

## FF Skagen A/S Code of Conduct

FF Skagen acknowledges that a sustainable business must be built on ensuring the fundamental rights of human beings and a long-term sustainable sourcing of raw materials for our products. Our Code of Conduct (CoC) is essential to the way we run our business and we require that all employees, suppliers, contractors, and subcontractors comply with the below emphasized standards and provisions.

Failure to comply with the principles set forth in our CoC will result in corrective measures and may lead to supplier/contractor disqualification. Fundamental to adopting our CoC is the understanding that a business, in all of its activities, must operate in full compliance with the laws, rules and regulations of the countries in which it operates – including, but not restricted to labour and environmental issues.

FF Skagen does not participate in or support any kind of extortion, corruption or other fraudulent practices, and expect that our collaborators also dissociate from this.

### LABOUR AND HUMAN RIGHTS

FF Skagen, our suppliers, contractors and subcontractors shall recognize and be committed to maintain the human rights of workers, and to treat them with dignity and respect as understood by the international community.

#### Child Labour

Child labour shall not be engaged or supported as stated in UN Convention on the Rights of a child and by International Labour Organization (ILO). No children below the age of 15 can be employed in any way in the production.

No young workers under the age of 18 must perform hazardous work, work during night shifts or other unacceptable forms of child labour as defined in ILO convention No. 182. When local law states additional regulations for child labour the law must be met.

#### Freely Chosen Employment

Under the European Union's Charter on Fundamental Rights on one should be required to perform forced or compulsory work. All work will be voluntary. Workers

shall not be required to hand over government-issued identification, passports or work permits as a condition of employment.

#### Health and Safety

FF Skagen, our suppliers, contractors, and subcontractors are to provide a safe and healthy workplace environment. Effective steps shall be taken to prevent potential accidents and injury to workers' health arising from, associated with, or occurring in the course of work at the company. This is done by minimizing, so far as is reasonably practicable, the causes of hazards inherent in the workplace environment, and bearing in mind the prevailing knowledge of the industry and of any specific hazards.

### Freedom of Association

FF Skagen, our suppliers, contractors and subcontractors are subject to Danish Law on Freedom of Association and are to respect the rights of the workers to associate freely and to communicate openly with management regarding working conditions without fear of reprisal, intimidation or harassment.

Workers' rights to join labour unions seek representative and/or join worker's councils in accordance with local laws should be acknowledged.

### Discrimination

There is to be no discrimination based on race, colour, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership or marital status in hiring and employment practices such as promotions, rewards, and access to training. In addition, workers or potential workers should not be subjected to medical /pregnancy tests, which can be used in a discriminatory way. Workers with disabilities will be provided reasonable job accommodations as needed to perform their job function.

### Harsh or Inhumane Treatment

There is to be no harsh and inhumane treatment, including any sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse of workers: nor is there to be the threat of any such treatment.

### Working Hours

Workweeks are not to exceed the maximum set by local law. Anyhow, no employee should be forced to work more than 48 hours a week, including overtime – except in emergency or unusual situations. In industries with seasonal volatilities, it might be acceptable to deviate in peak periods.

### Minimum Wages

Compensation paid to workers shall comply with all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits. Any disciplinary wage deductions are to conform to local law. The basis on which workers are being paid is to be clearly conveyed to them in a timely manner.



## Responsible Sourcing of Raw Materials

We do not accept illegal fishery (IUU fishing). Overfishing of wild fish stocks for fishmeal and fish oil production is detrimental to the marine ecosystem. Therefore, we set additional minimum criteria concerning the sustainable sourcing of marine products and the responsible management of the fisheries where these products originate. This document is not intended to be an exhaustive guide to sustainable management of fisheries. More detailed sustainability criteria may be required and agreed upon between FF Skagen A/S and a supplier.

### Criteria for sustainable sourcing of marine products:

#### Traceability

Suppliers shall implement traceability systems that enables the original material used in the products sold to FF Skagen to be tracked back to fishery/fisheries of origin/country of origin.

#### Certification

FF Skagen encourages suppliers to obtain recognized third-party certification or any other means of independent verification that demonstrate compliance with the criteria specified in this supplement.

#### Supply Chain Responsibility

(Traders, agents or processors): Suppliers shall engage with their suppliers on the criteria for sustainable sourcing and responsible fisheries management presented in this supplement and ensure the products from FF Skagen comply with this.

FF Skagen is obliged to comply with the requirements in MarinTrust RS, MSC CoC and MarinTrust CoC.

### Criteria for marine products from fish processing:

#### Threatened Species

Suppliers shall not process species or by-products from species that are classified as Critically Endangered in the IUCN Red List. Species that are listed as vulnerable are not eligible for use as by-products, unless for

fisheries from a discrete subpopulation assessed to be responsibly managed.

### Criteria for material from whole fish:

These criteria are valid for fisheries where the whole fish is processed to produce fishmeal and/or fish oil.

FF Skagen subscribes to and promotes the fishery management principles of the FAO Code of Conduct for Responsible Fisheries and is certified through MarinTrust RS, MSC and FIP (Fisheries Improvement Program). FF Skagen expects its suppliers to work towards complying with the principles specified in FAO's Code of Conduct.

### Fishery Management Framework and Procedures

Fishery management actions shall be based on the long-term conservation of the fishery and ecosystem. Management shall be concerned with the whole stock over its entire distribution and consider all fishery removals and the biology of the species.

### Stock Assessment Procedures and Management Advice

There shall be scientific information available on the characteristics of the fishery relevant to the long-term conservation of the fishery and ecosystem, including its geographic distribution, stock assessment of

target species and, where applicable, impacts on non-target species.

#### The Precautionary Principle

The fisheries management framework shall apply a precautionary approach to the conservation of the target fishery resource, associated non-target species and for the conservation of the wider ecosystem.

#### Management Measures

The level of fishing permitted shall be set according to scientific information and, where available, a recommendation from an officially recognized body.

#### Reporting and Recording of Fishery Raw Materials

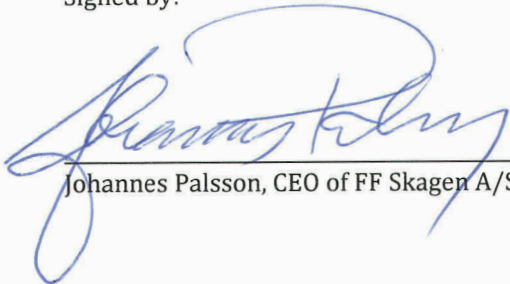
Fishery material shall be traceable to a species and fishery/fisheries assessed as compliant to the criteria for responsible fishery management set forward in this Code of Conduct.

#### IUU Fishing Activity

Fishery material shall not be from illegal, unreported and unregulated (IUU) fishing activity nor sources from vessels officially listed as engaging in IUU.

Date: 07.08.2023

Signed by:



Johannes Palsson, CEO of FF Skagen A/S