



CODE OF CONDUCT

Polar Seafood's social responsibility directive requires continuous improvement of supplier standards towards Polar Seafood's social responsibility principles. As a tool in this respect, Polar Seafood has prepared this Code of Conduct reflecting our social responsibility principles which all potential suppliers are requested to sign and communicated to their relevant employees. The intention of this declaration is to encourage suppliers to create and promote commitment to responsible production and business principles and increase awareness and improve transparency of social responsibility in the supply chain.

Polar Seafood Code of Conduct is based upon important international labour standards protecting the worker's rights. The points below are elaborated on the following pages.

GOALS OF POLAR SEAFOOD CODE OF CONDUCT

1. Forced or compulsory labour must not be used or benefited from
2. Child labour must not be engaged in or benefited from
3. Wages paid are at least the minimum wage according to local laws and regulations
4. Working hours are compliant with national laws
5. Freedom of association and the right to collective bargaining are respected
6. No discrimination is practiced
7. A safe and healthy working environment must be provided, in compliance with all laws and regulations
8. Local laws and regulations regarding the protection of the environment must be complied with
9. Bribes must not be offered, promised, given, accepted, knowingly benefited from or demanded

Labour

Polar Seafood are committed to uphold the human rights of workers, and to treat them with dignity and respect as understood by the international community. This applies to all workers including temporary, migrant, student, contract and any other type of worker.

1. Forced or compulsory labour must not be used or benefited from

Forced or compulsory labour is defined as work or service that is exacted from any person under the threat of any penalty and for which the said person has not offered himself voluntarily. All employees shall be free to leave work at any time or terminate their employment. Personal papers, work deposits or compensation to employees must not be withheld, thereby preventing the employees from ending their employment.

2. Child labour must not be engaged in or benefited from

Child labour is not to be used in any stage of manufacturing. The term "child" refers to any person under the age of 15 years (or 14 years where established by local laws in accordance with the ILO developing country exception). Employees under 18 years of age shall not perform work at night or work that is likely to jeopardise the health and safety of young workers. For this kind of work, workers must be older than 18 years of age and supplier must comply with all local laws and regulations.

3. Wages paid are at least the minimum wage according to local laws and regulations

Compensation paid to workers shall comply with all applicable wage laws, including those relating to minimum wage, overtime hours and legally mandated benefits. In compliance with local laws, workers shall be compensated for overtime at pay rates greater than regular hourly rates. Deductions from wages as a disciplinary measure shall not be permitted. The basis on which workers are being paid is to be provided in a timely manner via pay stub or similar documentation.



4. Working hours are compliant with national laws

Workweeks are not to exceed the maximum hours set by local law. Further, a workweek should not on a regular basis exceed 48 hours with a maximum of 60 hours per week, including overtime. Overtime hours occurs on a voluntary basis, and must be planned in a way that ensures safe and humane working conditions. However, Polar Seafood does accept that suppliers employees can work more than 60 hours if it is voluntary and are permitted according to local laws and regulations.

5. Freedom of association and the right to collective bargaining are respected

Open communication and direct engagement between workers and management are the most effective ways to resolve workplace and compensation issues. The rights of the employees to choose to be a member of a trade union and to bargain collectively as permitted by local laws and regulations must not be interfered with or restricted. In situations or countries in which the rights regarding freedom of association and collective bargaining are restricted by law, parallel means to freedom of association and collective bargaining must facilitated for all personnel by the supplier.

6. No discrimination is practiced

Discrimination shall not be tolerated, directly or indirectly, in hiring and employment practices on ground of race, colour, sex, language, religion, political, or other opinion, age, social or ethnic origin, property, sexual orientation, marital status, or any other condition that could give rise to discrimination. In addition, workers or potential workers should not be subjected to medical tests that could be used in a discriminatory way.

Healthy and Safety

Polar Seafood's suppliers recognise that in addition to minimising the incidence of work-related injury and illness, a safe and healthy work environment enhances the quality of products and services, consistency of production and worker retention and morale. Polar Seafood also recognise that on going worker input and education is essential to identifying and solving health and safety issues in the workplace.

7. A safe and healthy working environment must be provided, in compliance with all laws and regulations

Polar Seafood shall provide a safe and healthy workplace environment and shall take effective steps to prevent potential accidents and injury to workers health arising out of, associated with, or occurring in the course of work, by minimising, 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.

A clear set of regulations and procedures must be established and followed regarding occupational health and safety, especially the provision and use of personal protective equipment, access to clean toilet facilities, access to potable water and if appropriate, sanitary facilities for food storage shall be provided.

One or more management representative are responsible for the health and safety of all personnel and accountable for the implementation of the Health and Safety elements of Polar Seafood Code of Conduct shall be appointed.

Environment

Polar Seafood recognise that environmental responsibility is fundamental to producing quality products. Manufacturing operations, can have negative effects on the community, environment and natural resources are to be minimised for protecting the health and safety of the public and the nature.

8. Local laws and regulations regarding the protection of the environment must be complied with

All required environmental permits, approvals and registrations are to be obtained, maintained and kept current and their operational and reporting requirements are to be followed. Procedures and standards for waste management, handling and disposal of chemicals and other dangerous materials, emissions and effluent treatment must meet or exceed minimum legal requirements.



Ethics

Polar Seafood are to uphold the highest standards of ethics by having a corporate social and environmental responsibility policy and refrain from bribing or using any other methods to unjustly influence public officials, the judiciary or private parties.

9. Bribes must not be offered, promised, given, accepted, knowingly benefited from or demanded-

Bribes or other means of obtaining undue or improper advantage are not to be offered or accepted. Hospitality such as social events, meals or entertainment may be offered if there is a clear business reason, but the cost must be kept within reasonable limits.

Management is responsible for the correct implementation and continuous improvement by taking corrective measures and periodical review of the Code of Conduct, as well as the communication of the requirements of the Code of Conduct to all employees. It shall also address employees' concerns of non-compliance with this Code of Conduct.

Aalborg, 10.02.2026

Henrik Leth