



Code of conduct

for suppliers to LSG



1. General

Lerøy Seafood Group ASA, hereinafter referred to as LSG, is conscious of its social responsibility. LSG's objective is to combine sound business operations with clear responsibility for society and the environment.

The requirements in these guidelines are binding where "shall" is used, and express LSG's expectations where "expects" is used.

2. Applicable regulations

The supplier and the supplier's subcontractors shall at all times comply with applicable legislation. In the event of conflict between legislation and these guidelines, the strictest rule shall apply. If compliance with the guidelines would entail a breach of applicable legislation, the legislation shall be followed and LSG shall be informed without undue delay.

The supplier shall maintain a high ethical standard and shall only do business with reliable parties engaged in lawful business activities.

3. Health and safety

The supplier shall ensure active and preventive work to promote a healthy and safe working environment and to prevent personal injuries and accidents. If incidents occur, the supplier shall ensure learning from them. Employees shall receive training in HSE and relevant safety procedures.

If the supplier performs work at LSG's sites, the supplier shall comply with the applicable safety procedures at the location.

4. Human rights and decent working conditions

The supplier shall comply with internationally recognised conventions on the protection of human rights and decent working conditions, including the UN fundamental human rights and the core conventions of the International Labour Organization (ILO).

The supplier shall ensure compliance with the requirements below. Where the requirements apply to the supplier's subcontractors or wider supply chain, the supplier shall impose corresponding requirements and follow up compliance.

a. Standard employment

Obligations towards employees, in accordance with

international conventions and domestic laws and rules on standard employment, shall not be circumvented by using short-term contracts to employ, for example, contract staff, casual labourers, day labourers, subcontractors or people with other employment relationships.

All employees are entitled to an employment contract in a language they understand. Apprenticeship programmes shall be clearly defined in terms of duration and content.

b. Child and youth labour

Children's rights shall be respected in accordance with internationally recognised human rights and relevant domestic legislation. Child labour shall not be accepted in any part of the supplier's own operations or supply chain. Child labour is defined as any form of work that deprives children of their childhood, potential and dignity, and that is harmful to their physical and mental development. This includes work that is dangerous, harmful or interferes with children's schooling or education.

c. Wages

Wages paid to employees shall at least comply with national minimum wages or the industry standard and always be sufficient to meet basic needs.

Wages and wage payment shall be agreed in writing before work begins.

The contract shall be comprehensible to the employee. It is not permitted to use deductions from regular wages as a disciplinary measure.

d. Working hours

Working hours shall comply with domestic laws and be consistent with relevant international conventions.

e. Trade unions and collective bargaining

Employees shall without exception be entitled to join or establish trade unions of their own choosing, as well as the right to collective bargaining. The employer shall not discriminate against trade union representatives or prevent them from performing their trade union activities. If these rights are limited by law, the employer shall facilitate, and under no circumstances obstruct, parallel mechanisms for free and independent association and negotiation.

f. Forced labour

No form of forced labour, slave labour or involuntary labour shall take place.

Employees shall not have to pay a deposit or hand over their identity papers to the employer and shall be free to terminate their employment upon given reasonable notice.

g. Discrimination and harassment

There shall be no workplace discrimination or harassment based on ethnicity, religion, age, language, disability, gender, marital status, sexual orientation, union membership or political beliefs.

Measures shall be taken to prevent sexually aggressive, intimidating, abusive or exploitative conduct, discrimination and unfair dismissal.

h. Violent treatment

Physical abuse or punishment, or threats of physical abuse, are forbidden. The same applies to sexual abuse or other forms of abuse or humiliation.

i. Equal opportunity and diversity

Employees shall be treated equally and shall not be discriminated against on the basis of gender, origin, ethnicity, language, sexual orientation, gender identity, religion or beliefs.

5. Environment and nature

The supplier shall comply with laws and regulations that protect the environment. LSG also expects the supplier to implement necessary measures to limit negative environmental impact.

Environmental considerations shall be safeguarded throughout the value chain, from raw material production to delivery, and include local, regional and global environmental aspects.

In the production of animal products, animal welfare considerations shall be safeguarded throughout the value chain.

All forms of environmental crime or reckless exploitation of natural resources in the local environment are strictly prohibited.

The supplier shall not, directly or indirectly, contribute to the destruction of livelihoods of marginalised communities, for

example by occupying large sites or other natural resources on which these communities depend.

The production and use of raw materials shall not result in the destruction of natural resources.

Chemicals and other hazardous substances shall be handled safely.

Relevant permits shall be obtained where required.

6. International sanctions

LSG actively works to prevent activities in its business operations that are contrary to applicable sanctions and export control regulations. As part of this work, LSG imposes the following requirements on its suppliers:

The supplier shall comply with applicable sanctions and export control regulations. This means, among other things, that the supplier shall not, in breach of such regulations, sell or purchase any goods, services or technology to or from (i) any country or territory subject to comprehensive or country-wide sanctions implemented by Norway, the EU or its member states, the United Kingdom, the United States or the UN; (ii) any third party located in such countries or territories; (iii) any country or territory where an import or export prohibition applies to such goods, services or technology; or (iv) any person, company or organisation that is sanctioned, or owned or controlled by a person, entity or organisation that is sanctioned, by Norway, the EU and/or its member states, the United Kingdom, the United States, the UN or other applicable sanctions authorities.

Where the supplier becomes aware of potential sanctions or export control breaches relevant to LSG, the supplier shall immediately notify its contact at LSG.

7. Anti-money laundering

LSG has zero tolerance for all forms of financial crime and actively works to prevent and combat money laundering and terrorist financing in its business operations. As part of this work, LSG imposes the following requirements on its suppliers:

The supplier shall not participate in, assist with or facilitate money laundering or terrorist financing, and shall take reasonable steps to prevent financial transactions from being used for such purposes.

In this context, money laundering shall be understood as acts that in various ways contribute to securing the proceeds of criminal offences.

8. Anti-corruption

LSG has zero tolerance for corruption. All transactions with or on behalf of LSG shall be lawful, agreed and conducted in the ordinary course of business. As part of its anti-corruption work, LSG imposes the following requirements on its suppliers:

The supplier shall at all times comply with applicable anti-corruption legislation as well as internationally recognised conventions and guidelines relating to anti-corruption. LSG expects the supplier to have appropriate internal procedures, guidelines and training measures to prevent corruption in its own operations and relevant parts of the supply chain.

The supplier shall not, directly or through intermediaries, offer, give, demand, receive or accept improper advantages in connection with business activities or business relationships with LSG.

9. Fair competition

The supplier shall compete within the framework of applicable competition law.

The supplier's procurement processes shall be based on fair competition, and independence and impartiality shall always be maintained.

10. Confidentiality

The supplier shall protect LSG's confidential information and assets. The supplier shall keep all business information related to LSG confidential. The supplier shall establish and maintain processes to provide appropriate protection for such information.

11. Information and documentation

Upon request, the supplier shall provide LSG with relevant financial, sustainability-related, operational and technical information about the supplier and the delivery.

The supplier shall also provide information about measures to protect human rights and ensure decent working conditions. Information shall be accurate and complete. All accounting information and information subject to reporting obligations must be presented in accordance with laws and regulations, including relevant standards. The supplier is obliged to provide LSG with access to information and documentation within the deadlines set by LSG so that LSG can fulfil its legal obligations.

12. Inspection and audit

LSG may inspect the supplier's premises, interview employees and review the supplier's documentation. LSG may also audit the supplier and relevant subcontractors. LSG shall notify the supplier of the upcoming inspection at least ten days in advance. The audited party shall give the auditor access to all facilities and assist during the audit. These rights apply for up to two years after the supplier relationship has ended. If LSG identifies non-conformities, they shall be corrected on an ongoing basis. The party subject to inspection or audit is responsible for its own costs in connection with this.

13. Compliance

The supplier shall act in accordance with this Code of Conduct and impose requirements at least equivalent in level throughout its own supply chain.

Breaches of the Code of Conduct may have consequences for the supplier relationship. If non-conformities arise, LSG expects measures to be implemented to remedy the circumstances. In the event of serious or repeated breaches, LSG may terminate the supplier relationship in whole or in part, without limiting LSG's other rights.

LSG encourages the supplier to report any suspicion of censurable conditions in connection with LSG's activities. The external whistleblowing channel is available on the group's website.



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