

Report under the Norwegian Transparency Act for EWOS AS and EWOS Innovation AS

For Fiscal Year 2024 (1 June, 2023 – 31 May, 2024)

1. General information

1.1. Company structure

Cargill Incorporated is the sole owner of EWOS AS and related companies.

The company structure in Norway consists of these registered companies:

- Cargill Norway Holding AS (org.nr. 914 992 990), which owns 100% of:
- Cargill Norway AS (org.nr. 914 993 024), which owns 100% of:
- Cargill AS (org.nr. 914 993 024), which owns 100% of:
- EWOS AS (org nr. 979 184 832), which owns 100% of:
- EWOS Innovation AS (org.nr. 911 501 252)

Cargill AS, EWOS AS, and EWOS Innovation AS exceeds two of the thresholds for reporting on the Norwegian Transparency Act. Cargill Norway AS and Cargill Norway Holding AS have no employees and provide no services or goods. Cargill AS has no other counterparts than EWOS AS which means that the two companies have overlapping risks assessments, due diligence work and requirements. EWOS Innovation AS mainly performs analysis on feed sold by EWOS AS. Procurement unique to EWOS Innovation AS will be covered in a separate chapter in this report.

EWOS AS (“EWOS”) produces aquaculture feeds in the form of extruded pellets at 3 feed mills along the Norwegian coast. The market is producers of salmon and trout mainly in Norway.

Raw materials for this production includes fish oil, fishmeal, vegetable proteins, vegetable oils and carbohydrates, micronutrients and binders from many different countries. (Overview of ingredients and countries from where they are sourced is specified in chapter 2.1.)

EWOS AS owns and operates three plants in Norway located at Bergneset in Troms, Halså in Nordland and Florø in Vestland, with the head office located in Bergen. EWOS AS employs 400 people including seasonal workers.

EWOS Innovation AS is a dedicated research and development company for Cargill Aqua Nutrition Group focusing on fish feed, method development and sustainability. The research covers the entire life cycle of the fish from life in fresh water and seawater, mainly for the species tilapia, shrimp and salmonides.

EWOS Innovation AS’ research station is located in Dirdal with offices in Stavanger and a total of 61 employees.

As subsidiaries of US-based Cargill Inc, EWOS AS and EWOS Innovation AS delivers annual reports and financial statements in English. Hence, this report on the Norwegian Transparency Act (from now on called the Act) will also be in English.

Furthermore, EWOS AS and EWOS Innovation AS follows its US parent’s fiscal year, meaning that this year’s report on the Act is written in the fall and presented for approval by the two boards in November 2024.

1.2. Required adjustment of reporting to align with fiscal year

EWOS AS and EWOS Innovation AS have an offset accounting year ending May 31st in line with owner Cargill Inc. Our first report on the Norwegian Transparency Act was finalized in the fall of 2022, and submitted with the annual report to the Norwegian authorities by end of calendar year. The subsequent report was produced in the fall of 2023, with the results from our annual due diligence on suppliers just being ready in time for inclusion.

The requirement is, however, that the report on the Act is to follow the fiscal year of the company reporting, which necessitates an adjustment in scope for our report. Specifically, this means we are unable to include the due diligence work performed in calendar year 2024, as this takes place after the scope of this report.

Besides this chapter, updated numbers, and language in some places adjusted to align with other Cargill reporting, this year's report contains a new section on salient human rights issues as defined by parent company Cargill Inc (1.3.2), and a chapter on Cargill Inc's Corporate Due Diligence Policy (1.3.5.) is added to further emphasize how social issues are embedded in the global organization.

1.3. Embedded in the organization.

The boards of both EWOS AS and EWOS Innovation AS made in 2022 the principal decision to comply with the Transparency Act. The required information was published on external webpages by July 1st, 2022, informing any person how to contact the company with questions regarding how the company addresses actual and potential adverse impacts related to decent working conditions and human rights.

Since publication only one question has been received, asking about potential for deforestation as a consequence of purchasing soy from Brazil. All soy used for fish feed in Norway is certified as deforestation free.

EWOS AS has also made the decision to apply for Aquaculture Stewardship Council (ASC) certification for feed mills. This certification also requires risk assessments and due diligence processes on working conditions and human rights along the same OECD principles as the Norwegian Transparency Act.

Furthermore, Cargill Inc is implementing its corporate human rights due diligence (HRDD) process including a continuous improvement approach for identifying, assessing, and prioritizing risks, a grievance mechanism, a strategy for responding to identified risks, plans to prevent and remedy actual adverse impacts as well as regular reporting on progress.

1.3.1 Commitment on Human Rights

Human rights are fundamental at Cargill and our actions are driven by our values and our culture of putting people first, championing action and embracing our responsibility to protect people and planet. We are committed to respecting the human rights of all Cargill employees and all those whose lives and livelihoods we touch. Cargill complies with local laws and respects internationally recognized human rights throughout our own operations, supply chains and the communities where we do business. We take guidance from international standards and declarations, including the United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Bill of Human Rights and the International Labour Organization Fundamental Principles and Rights at Work. As a signatory company of the United Nations Global Compact, we also are committed to promoting human rights.

Our Human Rights Policy outlines our commitment to human rights within our operations and supply chains, and it applies to Cargill Incorporated and its subsidiaries. We also expect our suppliers and

business partners to uphold these principles and urge them to adopt similar policies within their own businesses.

1.3.2. Salient Human Rights Issues

Cargill's salient human rights issues are at the core of our human rights strategy and were determined – in alignment with the UNGPs – through human rights assessments, internal and external consultations, and engagement in multistakeholder collaborative forums and were validated by external advisors.

We prioritize our actions in the areas with greatest risk to people in our operations and supply chains and seek to identify and address negative impacts where they occur and remediate those we have caused or to which we have contributed. We also seek to focus on areas where we can have the greatest positive impact, using our influence to affect change.

Cargill's salient human rights issues are:

- Health and safety
- Worker Voice
- Fair wages and working hours
- Forced labor
- Child labor
- Land rights

Advancing equity and women's empowerment is central to addressing the root causes of our salient human rights issues and we will use this as a cross-cutting lens as we implement our work. We strive to ensure fair treatment and access to opportunity, while contributing to broad societal change by empowering women and promoting equity for all. This is not intended to be an exhaustive list of all human rights issues that exist across our businesses, and we will continue to address and update this list, as needed. Cargill will assess its human rights issues by implementing periodic risk-based human rights assessments.

1.3.3. Corporate Due Diligence Policy

Since last year's report on the Act, Cargill Inc has published its Corporate Due Diligence Policy, which is a framework for identifying and managing human rights and environmental risks, for which the OECD Guidelines for Multinational Enterprises has provided guidance.

Cargill's Corporate Due Diligence Policy brings clarity to our due diligence process for identifying risks and working to ensure our products are compliant. Our work in this area is supported by a multidisciplinary team to implement this process across our businesses. We are committed to regularly evaluating and strengthening our process to identify, prevent, mitigate, and remediate adverse human rights and environmental impacts within our own operations, supply chains, and business relationships.

Results from the Human Rights Due Diligence process is specified later in this report. (3.2. Assessment Follow Up)

1.3.4 Code of Conduct

Cargill's Code of Conduct outlines our company's ethical and compliance standards for conducting business throughout the world and serves as a guide for employees in conducting their daily work.

Our Code is grounded in seven Guiding Principles that are ingrained in our culture and serve as the foundation for the behaviors expected from all employees.

1.3.5 Supplier Code of Conduct

Cargill's purpose is to nourish the world in a safe, responsible, and sustainable way. We understand that supply chains that support the global food system must be sustainable – balancing the needs of today with the needs of future generations. We can achieve our purpose only by working closely with our Supplier Partners. Our Supplier Code of Conduct explains how we expect farmers, producers, manufacturers, and others to work with us to fulfill that purpose — ethically and in compliance with applicable laws.

1.3.6. CANH Sourcing policy

In 2008, EWOS began to utilize a Supplier Self-Assessment Questionnaire, intended to share EWOS's expectations and assess suppliers' behaviours against those expectations. Since then, a Supplier Code of Conduct has been implemented and revised several times with ever more specified expectations towards our suppliers, human rights and working conditions included.

Implemented in January 2021 the current Code of Conduct was renamed the Cargill Animal Nutrition and Health (CANH) Sourcing Policy, to differentiate clearly from the Cargill Supplier Code of Conduct. This Sourcing Policy is harmonized with requirements in Criterion 2.1 in the ASC Feed Standard regarding human rights and labour conditions and is specifically referencing ILO International Labour Standards. There is a requirement for suppliers to sign to declare compliance, or to provide documentation to demonstrate at least equivalent approaches.

The Sourcing Policy has been rolled out to existing suppliers since January 2021 and have been a requirement with new supplier approvals since then. All suppliers of raw materials to EWOS have signed or acknowledged the Sourcing Policy.

1.3.7. Remediation and Grievance Mechanisms

In line with the UN Guiding Principles on Business and Human Rights, where we have caused or contributed to adverse impacts on people, we are committed to providing or contributing to remedy, including through our existing grievance channel. We continue to increase awareness of our grievance channels among workers and community members, including in our supply chains.

Individuals can raise any concerns anonymously about the conduct of a Cargill employee or business through the Cargill's Ethics Open Line which is available 24 hours a day, 7 days a week for employees and third parties anywhere in the world (subject to certain countries' legal limitations). This channel is managed by a third-party to secure confidentiality and protection from retaliation.

According to the requirements in the ASC standard, EWOS AS is to set up a local grievance process for each of the three Norwegian plants.

2. Description of the supply chain

2.1. Raw materials by country.

EWOS AS produces a variety of feed for fish (mostly salmonids), from microscopic starter feed of 0.6 mm for fry, to large pellets of 13 mm.

Common to all the recipes is that they contain natural products from fisheries and agriculture in the form of protein, fat, carbohydrates in addition to nutrients such as vitamins and minerals.

EWOS AS has used 94 suppliers/manufacturers over the last two years. When the materials are sourced through traders, distributors, brokers and agents, also the manufacturers of the raw materials sourced through these are included in our risk assessments.

In 2023 the general content of our feed and the countries from where the raw materials are sourced looked like this:

- 34,1% Vegetable proteins (Brazil, Hungary, India, Kazaksthan, Romania, Ukraine, USA)
- 20,9% Vegetable oils (Australia, Belarus, Belgium, Bulgaria, Denmark, France, Kazakhstan, Romania, Ukraine, United Kingdom)
- 16,5% Fishmeal (of which trimmings meal 4,4%) (Chile, Denmark, Faroe Islands, Iceland, Norway, Peru)
- 9,3% Fish oil (of which trimmings oil 2,0%) (Chile, Denmark, Faroe Islands, Iceland, Mauritania, Mexico, Norway, Oman, Panama, USA)
- 12,4% Carbohydrates & binders (Belgium, France, Germany, Netherlands, Poland, Sweden, United Kingdom)
- 1,0% Single cell proteins (Brazil, France, USA)

2.2. Indirect procurement in EWOS AS

We have 455 suppliers within indirect procurement. Among these, three are listed as originating outside Europe, two from the US and one in Thailand.

The Thai supplier is an international corporation with a subsidiary in Norway which also reports on the Norwegian Transparency Act. From the company's report on the Transparency Act, this supplier is well on its way conducting Human Rights Due Diligence reviews.

2.3. EWOS Innovation AS

EWOS Innovation AS' vendor has 317 entries including services (172), goods (119), and raw materials (26). All 26 raw material suppliers are in Europe except two which are located in Vietnam and Canada. Both are raw materials that in quantity are less than 500 kilo that have been obtained for a specific project. Given that the quantities are small and that repeat purchases are unlikely, these will not be followed up in our due diligence work.

Overall, our view is that it is in countries outside Europe the biggest risk for potential and actual problems will be found when it comes to human rights and proper working conditions.

Based on the principles of the Norwegian Transparency act to be both risk-based and proportional, the focus of our work on human right due diligence will for now be on raw material producers and suppliers.

3. Identify, Assess and Prioritize risks

3.1. EWOS Supplier Social Risk Due Diligence

The EWOS social risk assessment is based on the due diligence requirements in Criterion 2.2 in the ASC Feed Standard, which, as the Norwegian Transparency Act, builds on the OECD Due Diligence Guidance for Responsible Business Conduct. The most effective approach to making actual

improvements in working conditions and human rights, is in our view to support broad, industry-wide initiatives and common standards such as the ASC Feed Standard.

The ASC Feed Standard has four due diligence pathways to determine low risk and any combination of the pathways can be used to determine low risk. Due to the adjustment of the reporting period as mentioned above, we will not be able to include insights from this due diligence process.

This does not mean that there has not been progress made in several areas related to ensuring human rights and decent working conditions.

One identified area in the previous reports was the sourcing of marine raw materials from Mauritania. A basic fishery improvement program (FIP) under the MarinTrust Improvers' Program with third party monitoring by fisheryprogress.org has been established for this fishery. Whilst FIPs focus on improving fish stock management, this FIP also has a specific area on the impact of fishing on human rights and the local community.

During the period that this report covers, there have been several rounds of criticism of production of fishmeal and fish oil produced in Western parts of Africa presented by NGOs and reported in international media, claiming in essence, that this production deprives the local population of an important food source.

As a result of increased public focus on the sourcing of marine raw materials from this area, we have reviewed operations and organization of this FIP in cooperation with other stakeholders attempting to ensure that we act in accordance with external and internal expectations in a challenging setting.

We follow the expectations of the Transparency Act and work with the suppliers and try to find out the reality of the situation, identify if there are issues related to human rights and decent working conditions and intend to work with suppliers and other stakeholders to rectify such potential issues if so determined.

3.2. Assessment Follow Up

In the financial year ending May 31, 2024, we carried out Human Rights Due Diligence (HRDD) on three of the supply chains identified in last year's report, with an additional two new supply chains, all performed by 3rd party consultant Embode.

These are guar meal from India, fish oil from Mauritania, fish oil from Oman, linseed and rapeseed oil from Belarus and rapeseed oil, linseed oil and wheat gluten from Russia: supply chains which were not shown as low risk from the supplier due diligence carried out as part of the ASC Feed Standards preparations.

These reports were desktop based, using interviews with supply chain actors. We are working on prioritisation of the outcomes of these reports and starting to explore further work in India and Mauritania, based on an assessment of the overall risks.

In India, we are exploring collaboration with other feed companies to enable greater impact to be made, though this is not finalised.

In Mauritania, we are working through a SeaBOS Keystone Project to understand the challenges faced in more detail, through field work, before we can start addressing any key issues there. This work is also related to the FIP in Mauritania, which has just received a 2-year extension on the environmental impact and is now increasing the focus in social dimensions. An important consideration of the FIP work is also the impact that fishing has on the local community, building on

work already done through the FIP to protect some species for direct human consumption and to ensure that a significant portion of the catch of the species for fish oil production is also saved for direct human consumption.

Preparations for the ASC certification has also necessitated a review our own operations to ensure that proper management systems are in place for labour rights, working conditions, and engagement, dialogue and grievance.

As part of the feed mill certification, we are also setting up regular neighbourhood meetings to inform local stakeholders of activities at the plant and to listen to their concerns. A grievance channel where neighbourhood stakeholders can raise issues are also being implemented. We will revert also to these issues when the ASC audits are completed, and results of the due diligence processes are concluded.

3.3. Follow up to track actual and potential negative consequences.

Our approach to human rights and decent working conditions in our own operations and our supply chain has been risk based and proportional. We have focused on some of the areas with the highest potential risk and at the same time worked to align the various overlapping processes such as the work for the Norwegian Transparency Act, the Aquaculture Stewardship Council and Cargill's Corporate Due Diligence for identifying and managing human rights and environmental risks.

We cooperate with other stakeholders and with 3rd party experts on issues related to the Act to get a more granular understanding of the part of the supply chain with the greater risks.

Under the requirements of Cargill's Corporate human rights due diligence process and those of the Act, we will continue to monitor suppliers who operate in countries that are deemed at medium or high risk. We will continue to review their risks and mitigations as part of future risk assessments and will conduct additional due diligence on those suppliers as appropriate.