



Financial Year 2025

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes BioMar Ltd's modern slavery and human trafficking statement for the financial year ending 31 December 2025.

This statement outlines the steps BioMar Ltd has taken during the financial year to prevent modern slavery and human trafficking within our operations and supply chains, including our policies, due diligence processes, risk assessment, training and monitoring activities.

The statement has been approved by the Board of Directors and signed by the Vice President Salmon Division. BioMar remains committed to upholding human rights and preventing modern slavery in all its forms.

Our Business

For financial year 2025, BioMar Ltd is fully owned by Danish conglomerate Schouw & Co. Founded in 1878, Schouw & Co. is listed on the Copenhagen Stock Exchange and makes long-term investments in leading businesses. Its subsidiary portfolio businesses employ more than 4,500 employees worldwide. BioMar Group is a world leader in the production of high-performance diets for more than 45 different fish and shrimp species in more than 90 countries and 1700 employees worldwide. Founded in 1962 by a group of Danish fish farmers, BioMar's heritage is a long-term commitment to developing the aquaculture industry in a responsible and sustainable way.

Our focus is on supporting our customers in delivering healthy, great-tasting seafood. We do this by innovating efficient, safe and nutritious feed for aquaculture with minimal environmental impact. Our global scale, local agility and execution focus ensure that we can meet individual customer needs.

Standards and Certifications

BioMar Ltd adheres to industry-leading certifications including UFAS, M&S Feed Manufacture Scheme, HALAL, Coop Italia, ISO 9001, 14001, 45001, 22000, Label Rouge, BAP, ASC compliant feed, Organic Certified (Naturland, Organic Food Federation) and VMD standards.

Supply Chain and Due Diligence

Our supply chains span local and global sourcing of raw materials. We recognise higher risks in certain regions and sectors. We have achieved ASC certification, which includes supplier code of conduct updates and extending diligence to ingredient manufacturers. Our due diligence process includes supplier onboarding with modern slavery questionnaires, document verification and risk-based physical audits. A supplier's failure to meet standards may result in disqualification. Our whistleblowing procedure is available on the BioMar website.

BioMar has zero tolerance for slavery and human trafficking and is committed to identifying, mitigating, and addressing risks of modern slavery within our operations and supply chains.

Risk Assessment

BioMar recognises that modern slavery risks may arise within global raw material sourcing, logistics, temporary labour arrangements, recruitment practices, and outsourced services.

Higher-risk suppliers and regions are identified through supplier onboarding, certification requirements, risk assessments, and ongoing monitoring activities. Enhanced due diligence and audits may be conducted where appropriate.

ETI

BioMar Ltd follows the Ethical Trading Initiative (ETI) Base Code as the foundation of our labour and human rights standards. These principles apply across our own operations and support our expectations of suppliers and business partners. In the UK, we follow the ETI base code as our guiding principle for our own employees and this is detailed below.

(1) Freedom of Employment

- Organisations shall not use any form of slave, forced, bonded, indentured, or any prison labour, nor shall they be engaged in exploitation or human trafficking, or import goods tainted by slavery or human trafficking.
- All personnel shall have the freedom to accept or leave a job voluntarily.
- Workers are not required to lodge "deposits" or their identity papers with their employer and are free to leave their employment after reasonable notice.
- The organisation shall have management systems that ensure Employment is freely chosen that includes each of the following elements. - written policies & procedures, communication & training, monitoring & governance.

(2) Freedom of Association & The Right to Collective Bargaining

- Organisations are required to respect the rights of workers to associate or not to associate with any group, as permitted by law.
- All personnel shall have the right to associate or not associate with any group of their choice, as permitted by law without fear of reprisal, intimidation, or harassment.
- All personnel shall have the right to form, join and organise trade unions of their choice to bargain collectively on their behalf with the organisation.
- In situations where the right to freedom of association and collective bargaining are restricted under law, the organisation shall allow workers to elect their own representatives freely.
- The organisation shall ensure that union members, representatives of workers and any personnel engaged in organising workers are not subjected to discrimination, harassment, intimidation or retaliation for being union members, the representative(s) of workers or involved in organising workers and that such representatives have access to their members in the workplace.
- The organisation shall have a freedom of association and the right to collective bargaining management system that includes each of the following elements. - written policies & procedures, communication & training, monitoring & governance.

(3) Working Conditions

- The organisation shall provide a safe and hygienic workplace environment bearing in mind the prevailing knowledge of the industry and of any specific hazards.
- The organisation shall appoint a senior management representative to be responsible for ensuring a safe and healthy work environment for all personnel and for implementing the ETI and H&S Standard requirements.
- The organisation shall provide and shall take adequate steps to prevent potential health & safety incidents and occupational injury, or illness arising out of, associated with or occurring in the course of work. It shall minimise or eliminate, so far as is reasonably practicable, the causes of all hazards in the workplace environment.
- The organisation shall provide personnel with appropriate personal protective equipment as needed when hazards remain after adequate minimisation or elimination of the causes of all hazards in the workplace environment and the organisation.
- The organisation shall assess all the workplace risks to new, expectant and nursing mothers including those arising out of their work activity, to ensure that all reasonable steps are taken to remove or reduce any risks to their health & safety.

- In the event of a work-related injury, the organisation shall ensure that adequate employees are trained to provide first aid.
- The organisation shall ensure that all personnel receive regular and recorded health & safety training, and such training shall be repeated for new or reassigned workers.
- The organisation shall provide, for use by all personnel, free access to clean toilet facilities, potable water, suitable spaces for meal breaks, and, where applicable, sanitary facilities for food storage.
- All personnel shall have the right to remove themselves from imminent danger without seeking permission from the organisation.

(4) Child & Young Workers

The organisation shall not engage in or support the use of child labour as defined below.

- Underage labour is any person under the minimum employment age according to the laws of the facility's country, or, in the absence of regulation, under the minimum age for completing required education. If the country's minimum working age is either not defined or younger than 15, suppliers, facilities and subcontractors within their supply chain shall not employ anyone younger than 15. Underage labour is not to be used to produce or distribute goods or services. Underage labour laws protect children and benefit communities.
- The organisation shall develop, document, maintain and effectively communicate to personnel and other interested parties, written policies and procedures for remediation of child labourers, and shall provide adequate financial and other support to enable such children to attend and remain in school until no longer a child as defined above.
- The organisation may employ young workers, but where such young workers are subject to compulsory education laws, they shall work only outside of school hours.
- The organisation shall ensure that under no circumstances shall any young worker's school, work and transportation time exceed a combined total of 10 hours per day, and in no case shall young workers work more than 8 hours a day.
- Young workers must not work during night hours.
- The organisation shall not expose children or young workers to any situations, in or outside of the workplace, that is hazardous or unsafe to their physical and mental health and development.
- The organisation shall have a child & young worker management system that includes each of the following elements. - written policies & procedures, communication & training, monitoring & governance.
- Definitions: Child means any person less than 15 years of age. If local minimum age law stipulates a higher age for work or mandatory schooling, the higher age applies. Young Person means any worker over the age of a Child (as defined above) and under the age of 18. Child Labour means any work by a Child or Young Person younger than the age specified in the above definitions, which does not comply with the provisions of the relevant ILO standards, and any work that is likely to be hazardous or to interfere with the Child's or Young Person's education, or to be harmful to the Child's or Young Person's health or physical, mental, spiritual, moral or social development.

(5) Wages and Benefits

- The organisation shall ensure that personnel are compensated according to the law including minimum wage, overtime and premium pay.
- The organisation shall ensure that personnel receive equal pay for equal work without discrimination.
- The organisation shall ensure that no deductions are taken from the employees pay as part of any disciplinary action.
- The organisation shall ensure that personnel's wages and benefits composition are detailed clearly and regularly to them in writing for each pay period.
- The organisation shall lawfully render all wages and benefits due in a manner convenient to workers, but in no circumstances in delayed or restricted forms, such as vouchers, coupons or promissory notes.

- The organisation shall have a wages management system that includes each of the following elements. - written policies & procedures, communication & training, monitoring & governance.

(6) Working Hours

- The organisation shall comply with applicable laws, collective bargaining agreements (where applicable) and industry standards on working hours, breaks and public holidays. The regular work week, not including overtime, shall be defined by law but shall not exceed 48 hours.
- The organisation shall ensure working hours, excluding overtime, are defined by the contract, and shall not exceed 48 hours per week.
- The organisation shall ensure Workers do not work over 12 hours per day, where allowed by local law.
- The organisation shall ensure all overtime is voluntary and that overtime shall be used responsibly, taking into account all the extent, frequency and hours worked by individual workers and the workforce as a whole.
- The organisation shall ensure that the total hours worked in any 7 days shall not exceed 60 hours.
- The organisation shall ensure workers shall be provided with at least one day off in every 7 days or, where allowed by national law, 2 days off in every 14 days
- The organisation shall have a working hours management system that includes each of the following elements. - written policies & procedures, communication & training, monitoring & governance.

(7) No Discrimination

- The organisation shall ensure that the environment provided is free from discrimination.
- The organisation shall not discriminate in hiring, compensation, access to training, promotion, termination or retirement based on race, caste, national origin, religion, age, disability, gender, marital status, sexual orientation, union membership or political affiliation.
- The organisation shall not interfere with the exercise of personnel's rights to observe tenets or practices or to meet needs relating to race, national or social origin, religion, disability, gender, sexual orientation, family responsibilities, union membership, political opinions or any other condition that could give rise to discrimination.
- The organisation shall not subject personnel to pregnancy or virginity tests under any circumstances.
- The organisation shall have a "No Discrimination" management system that includes each of the following elements. - written policies & procedures, communication & training, monitoring & governance.

(8) Regular Employment

- The organisation shall only employ workers who are legally authorised to work in their location and facility and have a process for validating employees' eligibility to work status through appropriate documentation.
- The organisation shall ensure that all work performed is on the basis of a recognised employment relationship established through national law and practice.

(9) No Harsh or Inhumane Treatment

- Any physical, verbal or threatening abuse, harassment in any form, including intimidation and unethical disciplinary actions, shall be prohibited.
- The organisation shall establish a written grievance procedure that is confidential, unbiased, non-retaliatory and accessible and available to personnel and interested parties to make comments, recommendations, reports or complaints concerning the workplace.
- The organisation shall have procedures for investigating, following up on and communicating the outcome of complaints concerning the workplace and/or non-conformances to this standard or of its implementing policies and procedures. These results shall be freely available to all personnel and, upon request, to interested parties.

- The organisation shall not discipline, dismiss or otherwise discriminate against any personnel or the interested party for providing information on compliance or for making other workplace complaints.

(10) Environmental

- The organisation shall comply with the requirements of local and international laws and regulations including having necessary permits.
- The organisation shall as a minimum meet the requirements of local and national laws related to environmental standards.
- The organisation shall, where it is a legal requirement, be able to demonstrate that they have the relevant valid permits for the use and disposal of resources, e.g., water, waste and air emissions etc.
- The organisation shall have an environmental policy, covering their environmental impact, which is communicated to all appropriate parties, including its suppliers.
- The organisation shall be aware of the significant environmental impact of its site(s) and its processes.

(11) Workers Accommodation

- The organisation shall ensure that dormitories or other housing that is provided, have sufficient living space that meets all emergency safety standards and applicable laws.
- The organisation shall ensure accommodation/ dormitories or other housing provided (such as single dwelling homes, or apartments) includes the same standard of living for all residents.
- The organisation shall ensure that the physical and structural integrity of living quarters are assessed by experts to guarantee that they are capable of and suitable for housing people.
- The organisation shall ensure that the Living quarters should afford a minimum of approximately 20 square feet (1.8 square meters) per person, which includes a sleeping area and available floor space. Everyone should be provided with a secure storage of at least one cubic foot (0.3 cubic meters).

(12) Workforce, Subcontractors Agencies & Migrant Labour

- There should be no sub-contracting unless previously agreed with the clients you work with.
- Any Employment Agencies or Subcontractors used must have the legal right to operate and only supply workers registered with them.
- All Employment Agencies and subcontracted suppliers must meet the same criteria as directly contracted product and service suppliers.
- The organisation shall ensure that third-party agencies, recruitment firms, labour brokers and subcontractors comply with legal employment practices. All standards also apply to temporary workers as well as regular workers.
- The organisation shall ensure a full understanding of the entire recruitment process and assess all labour recruiters and intermediaries against legal requirements.
- The organisation shall have an effective management system in place to identify and monitor the hiring and management of all migrant workers, contract workers, agency workers, and temporary or casual labour.
- The organisation shall implement processes to enable adequate control over agencies concerning the above points and related legislation.
- The organisation shall ensure that Employment agencies only supply workers registered with them.
- The organisation shall ensure that workers do not pay any recruitment fees at any stage of the recruitment process.
- Our Employee Handbook: equal opportunities, diversity, non-harassment, disciplinary, whistleblowing and anti-bribery policies support these aims. All new starters receive the handbook as part of their onboarding programme.

Employee Policies and Training

BioMar's Employee Handbook includes policies on equal opportunities, diversity, non-harassment, disciplinary conduct, whistleblowing, and anti-bribery. Relevant employees receive training on modern slavery, ethical

conduct, equality, and whistleblowing as part of induction and periodic refresher programmes. Training covers rights awareness, grievance mechanisms, and identifying modern slavery risks.

BioMar has also achieved SMETA and ASC accreditations, which involve training of employees on compliance in regard to working hours, modern slavery and equality, diversity and inclusion.

Ethical Commitments (ETI Base Code)

We adhere to the Ethical Trading Initiative base code, ensuring freedom of employment and association, safe working conditions, no child labour, fair wages, reasonable working hours, non-discrimination, regular employment, humane treatment, environmental compliance, decent accommodation, and responsible use of agencies and migrant labour.

Governance and Accountability

The People Director is responsible for overseeing anti-slavery policies, training, and employee awareness activities. The BioMar Management Team oversees departmental and supplier compliance. The Board reviews the effectiveness of BioMar's modern slavery approach annually.

Monitoring Effectiveness and KPIs

During 2025, BioMar continued to maintain ASC certification standards, completed annual employee policy reviews, and maintained supplier due diligence and approval processes.

KPIs for 2025:

- Updated Supplier Code of Conduct published online.
- 100% training completion by key staff and senior management on Modern Slavery.
- Annual payroll and HR audits.
- Maintenance of our existing ASC certification.
- Initial assessment of whistleblowing reports within 24 hours where practicable.
- Annual supplier approval cycle.
- Annual review of website content and codes of conduct.

Future Commitments

BioMar is committed to continuous improvement, with 2026 focusing on maintaining ASC certification, enhancing Tier 2 supply chain visibility, and improving worker feedback mechanisms. BioMar will continue to review opportunities to strengthen supply chain transparency, supplier engagement, and effectiveness monitoring.

Publication

This statement will be published on the BioMar Ltd website in accordance with section 54 of the Modern Slavery Act 2015.

Approval and Sign-Off

This statement was approved by the Board of Directors and signed by:

Dr Patrick Campbell
Vice President- Salmon Division
BioMar Ltd

Signed:

Date:


28/06/2026