



COLDWATER PRAWNS OF NORWAY AS

# SUSTAINABILITY REPORT 2022

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ONE OF THE WORLD'S PUREST PRODUCTS.  
CAUGHT IN THE WORLD'S CLEANEST WATERS.  
FOLLOWING THE WORLD'S STRICTEST ENVIRONMENTAL STANDARDS.

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CHAPTER 01

# PURE PASSION

Message from the CEO  
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# Message from the CEO

Dear Stakeholders,

In the heart of the picturesque Senjahopen community, Coldwater Prawns of Norway AS stands as a proud cornerstone. Our commitment to sustainability is not just a buzzword; it is a fundamental guiding principle that shapes everything we do.

Our journey is not solely about business success; it is about nurturing our community, empowering our dedicated workforce, and securing a sustainable future. While we embrace the optimism of this journey, we are also aware that achieving sustainability is an ongoing and complex endeavor. We recognize the challenges that lie ahead, from reducing our environmental footprint to fostering social responsibility. However, it is precisely these challenges that drive us to push the boundaries of what is possible and to continuously improve our practices. The aim of the report is to provide relevant information on how we work with ESG (Environmental, Social, Governance) topics.

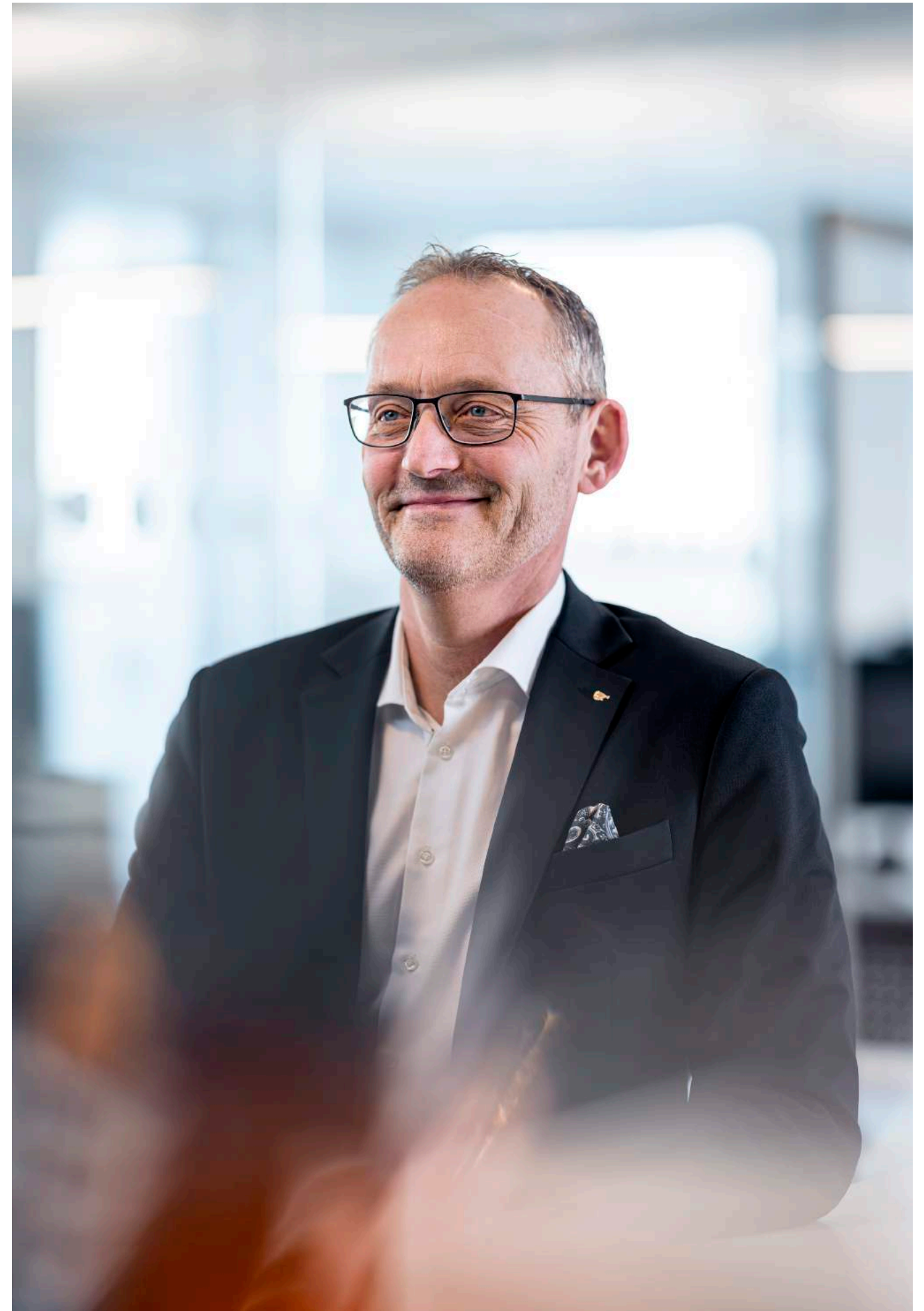
Through this report, our goal is not only to inspire our industry peers but also to emphasize the significance of sustainable practices in today's world.

Sincerely,  
Knut Helge Vestre

Our CEO, sums it up perfectly:

— *“Sustainability is not just a selling point; it’s an absolute imperative.”*

With this spirit in mind, we forge ahead into a future where sustainability is not just a choice but a way of life.







COLDWATER P  
OF NORWAY





# Coldwater Prawns of Norway

Coldwater Prawns of Norway AS is a fully integrated company dedicated to the production, sale, and global export of Norwegian coldwater prawns (*Pandalus borealis*). Established in 2007, our company is owned by leaders in the shrimp trawler industry, including Olav Remøy, Einar Remøy, Stig Remøy, and our Managing Director, Knut Helge Vestre. We oversee the complete value chain, including fishing, production, and wholesale distribution.

Our headquarters, in Ålesund, houses a dedicated team of seven professionals responsible for administration, sales, and logistics. Additionally, our state-of-the-art production facility in Senjahopen, Coldwater Prawns Production AS, has 29 individuals at work across three shifts. Further emphasizing our commitment to local communities, we recruit all our senior management from the local areas, ensuring that our leadership team is deeply connected to the regions we serve.

Within our organization, we place a strong emphasis on cultivating a culture of inclusion and respect for

all employees, regardless of their background or origin. Our commitment to social and economic equity ensures that every member of our team enjoys fair treatment and equal access to benefits. This commitment aligns with our core values and contributes to our diverse and united workforce, which in turn supports our mission toward a sustainable and equitable future.

Total number of employees in both headquarter and production plant is 36.





As one of Norway's foremost coldwater prawn producers, we specialize in two primary product categories:

**COOKED, PEELED PRAWNS**  
INDIVIDUALLY QUICK FROZEN (IQF)



**COOKED PRAWNS WITH SHELL**  
INDIVIDUALLY QUICK FROZEN (IQF)



The majority of our raw materials are sourced from our own fleet, primarily navigating the waters surrounding Svalbard (Spitsbergen) and the Barents Sea.

Throughout our journey, we remain committed not only to delivering superior quality but also to promoting sustainable and responsible practices that harmonize with the pristine environments we operate within.

Join us as we persist in setting industry benchmarks, seamlessly blending tradition with innovation, and bringing the pure flavors of the Arctic to tables around the world.

# Our commitment to sustainability

In 2022, Coldwater Prawns of Norway made significant strides in advancing our sustainability initiatives. We are pleased to present our first ESG report, which aligns with the 2021 GRI framework. This report offers a comprehensive view of our corporate landscape, showcasing our commitment to responsible practices.

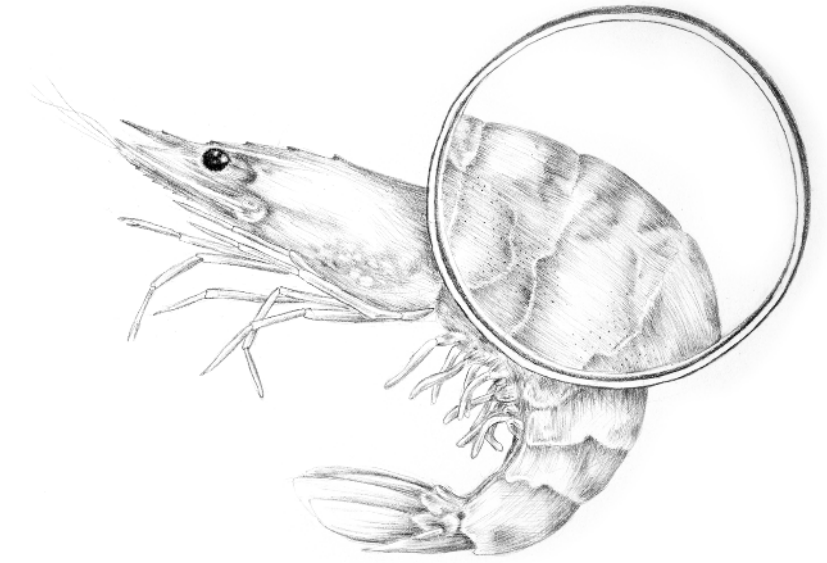
Nurtured in the frigid, pristine waters of the Arctic, our Norwegian prawns are known for their exceptional quality and purity. Our commitment lies in fostering an environment conducive to sustainable growth, benefiting not only our company but also our customers and the communities we serve.

The foundation of our sustainability journey rests upon conscientious methods employed in prawn harvesting. Our modern vessels are equipped with cutting-edge technology, facilitating efficient operations while minimizing our carbon footprint. We take pride in being the world's sole prawn company holding all three vital environmental certifications: MSC, KRAV, and FOS. This unique distinction underscores our dedication to safeguarding the long-term viability of this precious resource.

Within our advanced processing facility in Senjahopen, Norway, we employ top-tier technology to consistently

achieve exceptional product quality. Simultaneously, we prioritize sustainable packaging methods and materials, fostering a secure and inspiring work environment for our staff.

We maintain a vigilant awareness of our influence on the surrounding ecosystem. The board and management have made concerted efforts to comprehensively document both the positive and negative impacts we generate. This documentation serves as a robust foundation for our collective growth, achieved in close collaboration with our valued suppliers, customers, skilled employees, and the communities we serve. We firmly commit to refining our operations continuously, recognizing that precise documentation plays a pivotal role in this ongoing journey, systematically cataloging both the favorable and unfavorable aspects of our operations to fortify the foundation for future development.



*One of the world's purest and healthiest products, caught in the world's cleanest waters. Here are a few facts to give you some mental nourishment.*





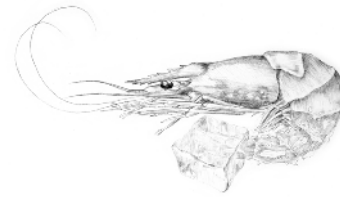
### Goodness locked in

Freezing right after capture means the goodness is 'locked in' – all vitamins and nutrients – including vitamins A, B, D, E and B12.



### Freezing is a natural process

Freezing is a natural process; no preservatives are required.



### The future is frozen

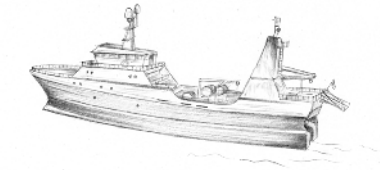
Frozen food has a vital role to play in tackling the global issue of food waste. In the EU alone, 88m tonnes of food are wasted annually. Freezing and 'perfect portions' can help turn this around.

*(Source: European Commission – Fusions 2016)*



### Every prawn has its tale

We offer 'pure transparency' from sea to plate. We think of it as 'every prawn has its tale' – and the story of how our coldwater prawns reach your dining table is one that we are glad to share.



### CPN are Norway's largest exporter of Coldwater Prawns

Coldwater Prawns of Norway (CPN) are Norway's largest exporter of coldwater prawns thanks to our passion for prawns, purity and the planet.



### We clean our production water

Any water we use in processing is thoroughly cleaned before being deposited at sea.



### Prawns help form a balanced diet

Fish and seafood is recommended as part of a nutritionally balanced diet.



### Prawns for every season

Freezing allows year-round availability.



### We use 100% of our catch

At Coldwater Prawns of Norway, we don't waste any part of the prawn. We work with fellow Norwegian firm Seagarden, which uses the shell in food flavouring applications globally.



### Frozen food produces less CO<sub>2</sub>

Researchers in the UK discovered that a frozen meal for a family of four produces five-percent less CO<sub>2</sub> than a chilled alternative.

*(Source: Eating Green report, Refrigeration Developments and Testing, 2012)*



### We hold the world's strictest environmental standards...

We are the only supplier in the world to deliver 100 %, Norwegian coldwater prawns, individually quick frozen, with full MSC (Marine Stewardship Council), FOS (Friends of the Sea) and KRAV certification.



### ...but that's not enough.

As well as holding itself accountable to the highest environmental and ethical standards in the industry, Coldwater Prawns of Norway has created its own Pure Gourmet standard – an even stricter benchmark for sustainable harvesting.



## The board and management's involvement in the ESG reporting process.

Coldwater Prawns of Norway's board members have a strong commitment to the industry, demonstrated by their ownership within the prawn harvesting community and their dedicated focus on Coldwater Prawns of Norway.

The board, along with corporate leadership, holds the executive authority for the overall management of the group, including compliance with relevant laws and regulations. Their ownership of governance documents and active participation serve as the foundation for this responsibility. The board is well-versed in both the requirements for due diligence assessments under transparency laws and the risk landscape within which the business operates.

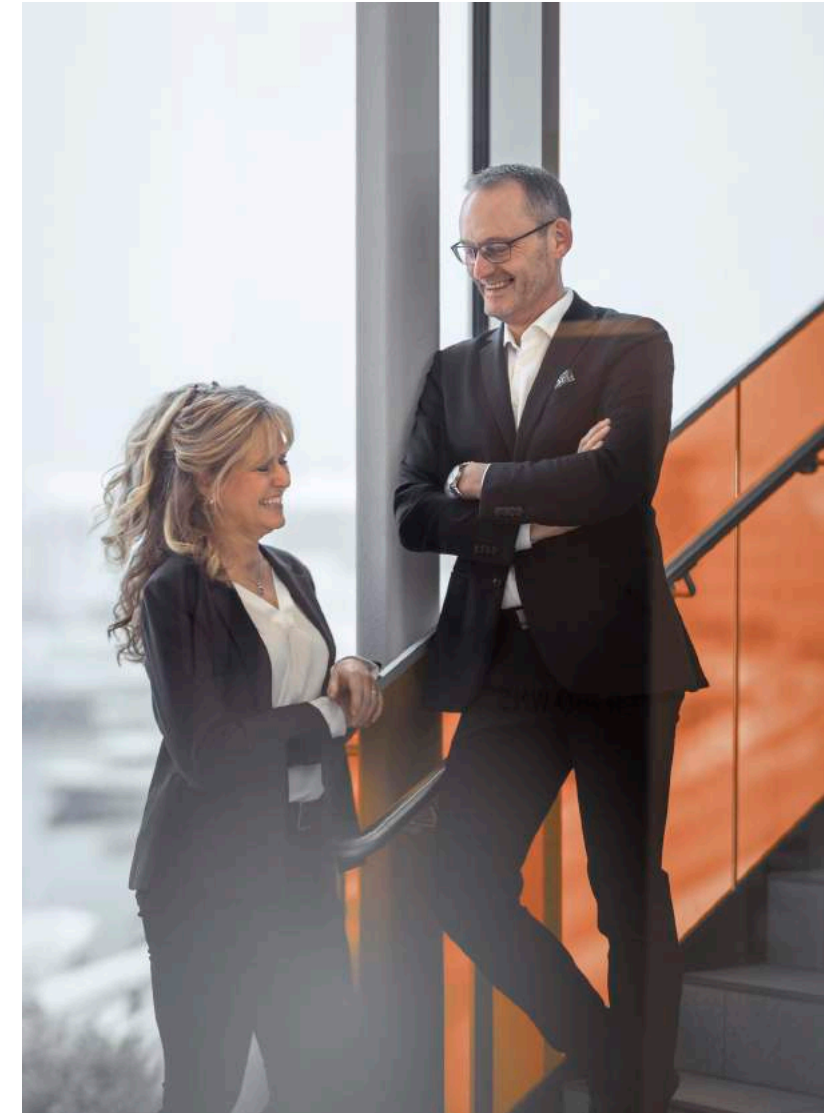
The board bears the ultimate responsibility for Coldwater Prawns' sustainability approach and the ESG reporting has been discussed and approved by the board.

The CEO of the company Knut Helge Vestre is involved in the process and has presented the work to the board.











# Our history

## 2007

Coldwater Prawns of Norway AS was born with a vision that has since become a reality. Located in the picturesque town of Ålesund, our journey began with a clear mission: To share the authentic essence of Norwegian coldwater prawns with the world.

However, it was in Senjahopen that our story truly unfolded. In 2010, we embarked on a new chapter by acquiring Nergård Reker AS, a prawn-peeling plant in Northern Norway at Senjahopen. This facility, now known as Coldwater Prawns Production AS, had already upheld a tradition of quality for over two decades, with an annual production capacity of 4,000 tons of finished goods, standing as a testament to excellence.

Our commitment to the environment is evident in our sourcing practices, where we adhere to the world's

most stringent environmental standards. Meticulously harvested from the pristine waters of the Norwegian Barents Sea, our prawns undergo processing at our state-of-the-art peeling plant. Our focus on quality and safety is further stated by our BRC certification, signifying adherence to the highest industry standards.

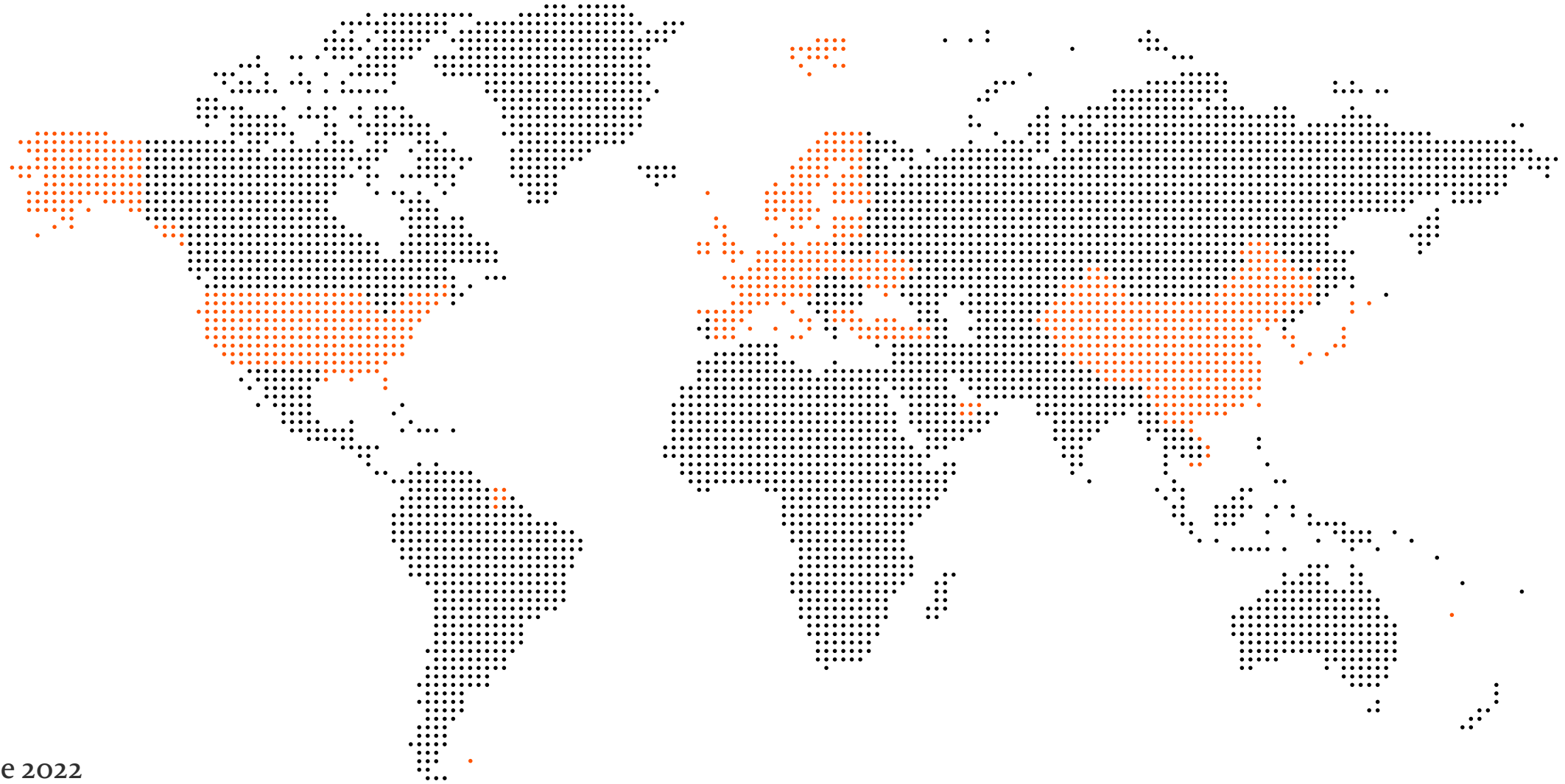
Reflecting on our journey,

— *it is a testament to our relentless pursuit of delivering the finest prawns from the Arctic waters, setting new standards, and evolving with the changing times.*

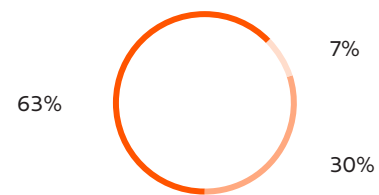


# Markets served

We stand as the sole prawn company in Norway that exports to 23 - 24 countries worldwide each month. Our Coldwater Prawns of Norway products grace plates across the globe, spanning continents from Europe and Asia to North America.



## Percentages of total Sales revenue 2022



**63%** NORDIC COUNTRIES, TRUCK FROZEN  
**30%** EUROPEAN CONTINENT, TRUCK AND SHIP FROZEN  
**7%** OTHER COUNTRIES, CONTAINER AND AIR FREIGHT FROZEN. NEGLIGIBLE AMOUNT OF AIR FREIGHT

### NORDIC COUNTRIES

FINLAND  
 NORWAY  
 SWEDEN  
 DENMARK

### EUROPEAN CONTINENT

AUSTRIA  
 BELGIUM  
 SWITZERLAND  
 CZECH REPUBLIC  
 GERMANY  
 ESTONIA  
 SPAIN  
 FRANCE  
 UK

IRELAND  
 ITALY  
 LITHUANIA  
 LATVIA  
 LUXEMBOURG  
 MOLDOVA  
 NORTH MACEDONIA  
 NETHERLANDS  
 TURKEY

### COUNTRIES OUTSIDE EUROPE

CHINA  
 JAPAN  
 SOUTH KOREA  
 VIETNAM  
 USA  
 SINGAPORE  
 TAIWAN  
 UKRAINE



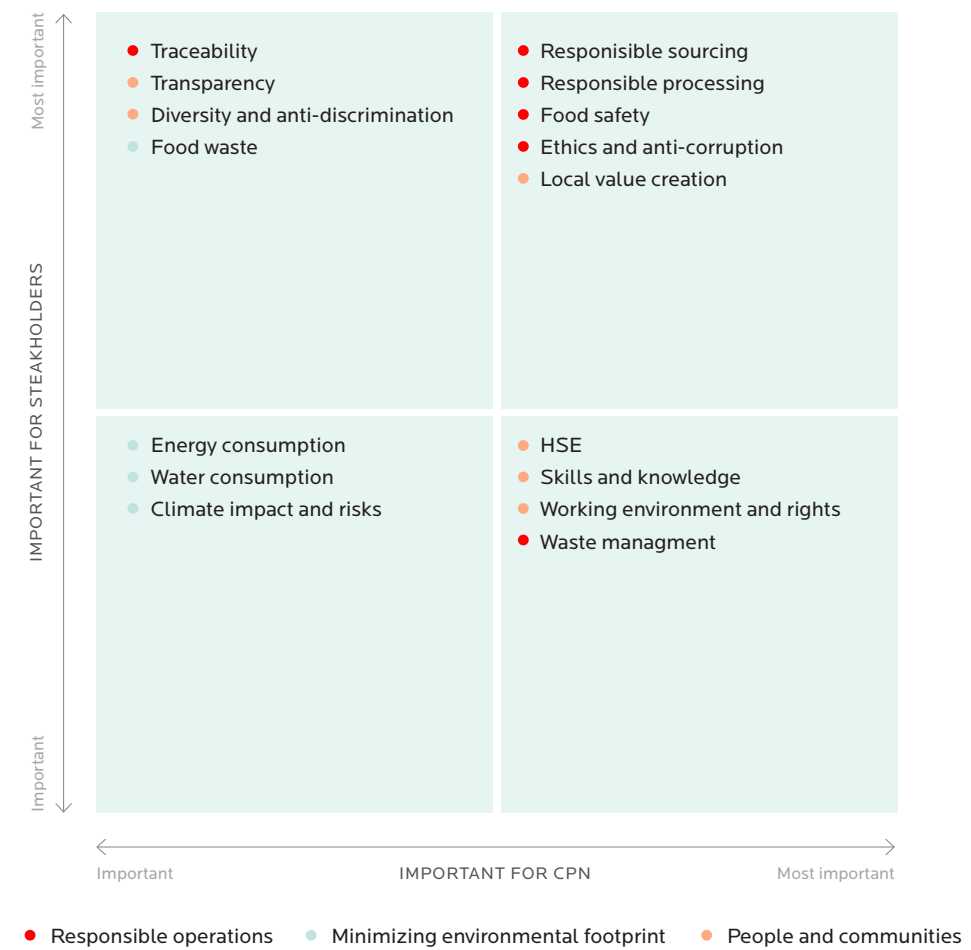
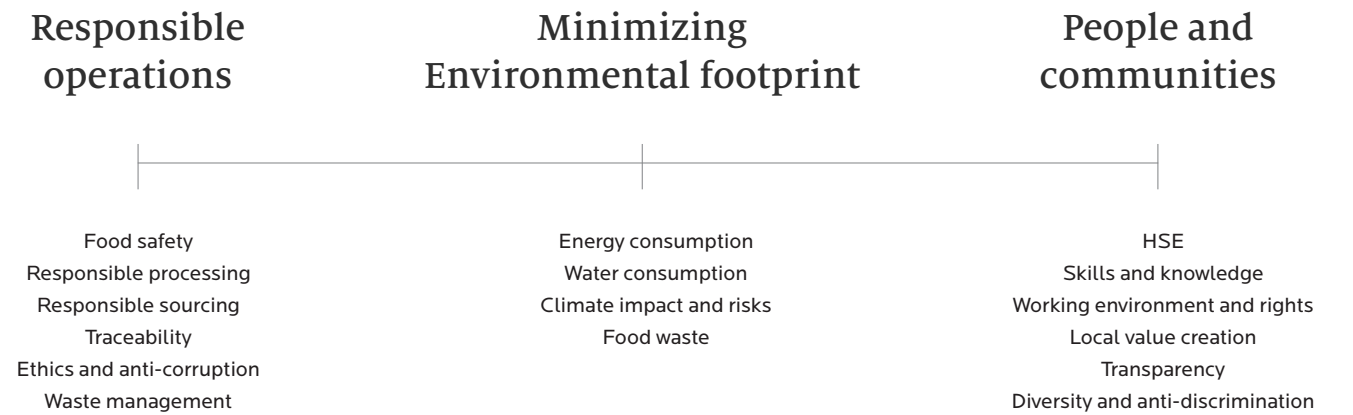
# Materiality assessment

Coldwater Prawns of Norway has conducted a materiality assessment to identify and prioritize ESG issues that are likely to affect our business and our stakeholders. We apply the GRI analysis and recommendations as they are outlined in GRI 3: Material Topics 2021 and in GRI sector standard GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022. We have involved both external evaluators and internal stakeholders in the process of determining the most important factors in our ESG work.

Internally the involvement of the board and the employee representatives has been most important. Externally, contact with our customers has been essential in determining where our main focus should be. In a simplified model, we have categorized our stakeholders into two groups: internal and external.

- |                       |  |
|-----------------------|--|
| Internal stakeholders | <ul style="list-style-type: none"> <li>• Employees</li> <li>• Shareholders</li> <li>• Management</li> <li>• Business partners providing raw materials.</li> </ul>  |
| External stakeholders | <ul style="list-style-type: none"> <li>• Customers</li> <li>• Suppliers</li> <li>• Business partners utilizing raw materials.</li> <li>• Government agencies</li> <li>• Local communities</li> <li>• Marine Research establishments</li> <li>• Bank/Finance</li> </ul> |

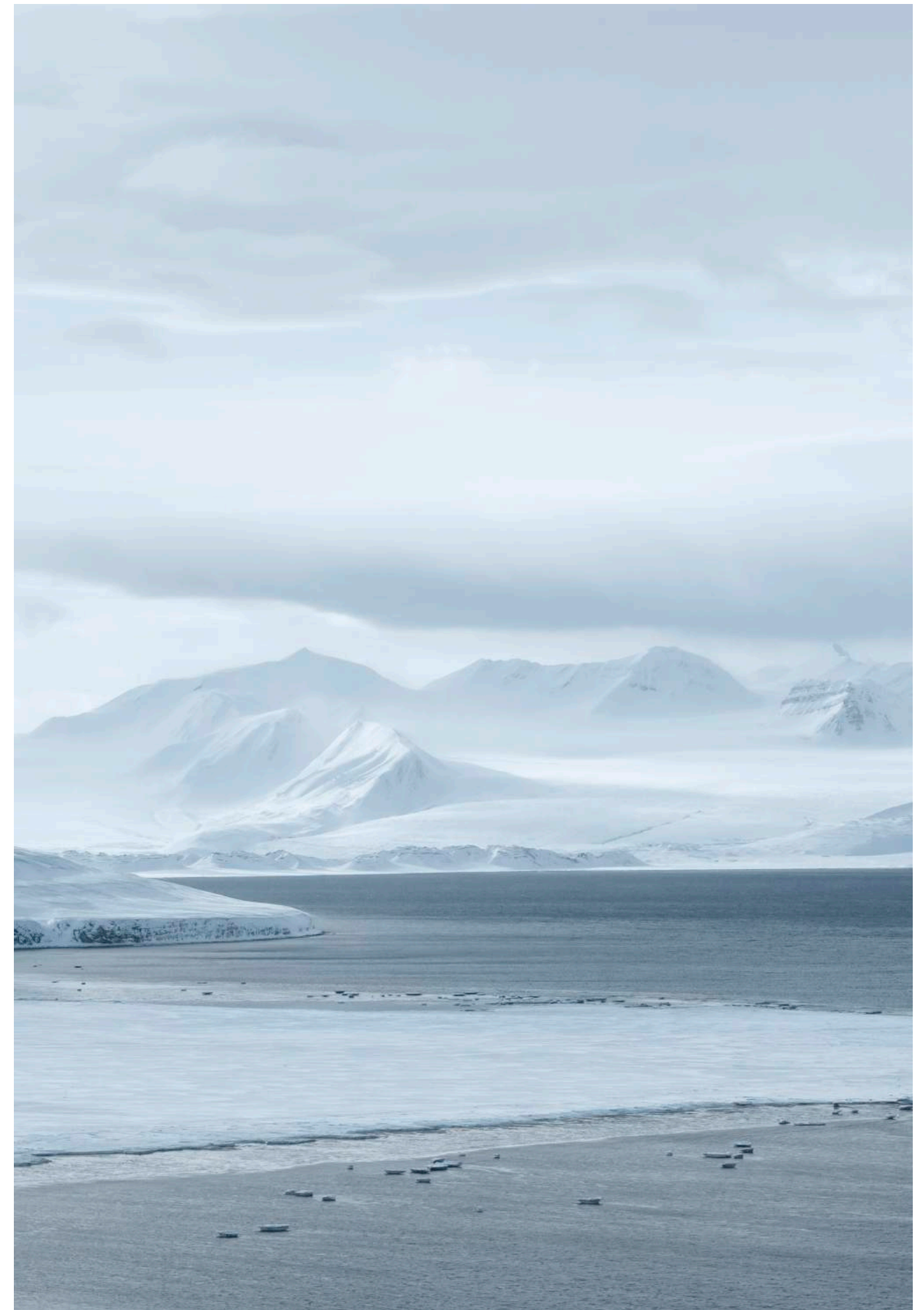
Based on input from our stakeholders we have determined the following three pillars for our ESG program:



## KPI Table

FOCUS AREA	KPI	PAGE		2022	GOAL 2025
Responsible operations	Food safety	p. 52, BRC certification	●	No incidents	No incidents
	Responsible processing	p. 52, 68 appendix SMETA	●	No incidents SMETA verification	No incidents
	Responsible sourcing	p. 42	●	All vessels approved by food authorities. MSC Certification	Ensuring continuing certification
	Traceability	p. 69	●	Traceability in place. Continuous work to improve. Catch certificate.	Improving traceability using new technology.
	Ethics and anti-corruption	p. 64	●	Under compliance COC - vendor routine Pure Gourmet Certification (PGC)	Ensure all suppliers and customers to be aligned with PGC
	Waste management	p. 34, 67	●	All waste handled by local guidelines by city council. Starting up using recyclable packaging material.	90% use of recyclable materials. Packaging as key area to reduce waste.
Environmental footprint	Energy consumption	p. 56	●	Stationary combustion 736 CO <sub>2</sub> e Production: 2.932.842 kW CPN AS: 4.454.633 kW	Reduce energy consumption in production with 10%.
	Water consumption	p. 67	●	Consumption: 719360 m3	Reduce water consumption by 10%
	Climate impact and risks	p. 54	●	Total GHG emissions: CNP AS: 38303 t CO <sub>2</sub> e Production: 2543 t CO <sub>2</sub> e	Reduce GHG emissions by 10%
	Food Waste	p. 34	●	Seagarden cooperation to utilize 100% of prawn.	Continued cooperation with Seagarden
People and communities	HSE	p. 68 appendix SMETA	●	No incidents SMETA-report, following up actions. New HR-manager for production facilities in Senjahopen.	No incidents Continuous following up SMETA-report
	Skills and knowledge	p. 30	●	8 certificates of apprenticeship in production	15 certificates of apprenticeship in production
	Working environment and rights	p. 51, 65	●	Collective bargaining agreements	Continuation of collective bargaining agreements
	Local value creation	p. 50	●	334 fulltime jobs in other companies. 17,3 mNOK created purchasing power. 81,2 mNOK contribution to tax revenue	Increase local value creation by 10%
	Transparency	p. 64	●	Work in progress with transparency act	Being aligned with transparency act.
	Diversity and anti-discrimination	p. 68	●	Compliant to Norwegian legislation	Continued to be compliant to Norwegian legislation

● GOOD ROUTINES    ● IMPROVEMENT POTENTIAL    ● SIGNIFICANT IMPROVEMENT POTENTIAL







CHAPTER 02

# PURE FLAVOUR

Pandalus Borealis  
Being certified

# Pandalus Borealis

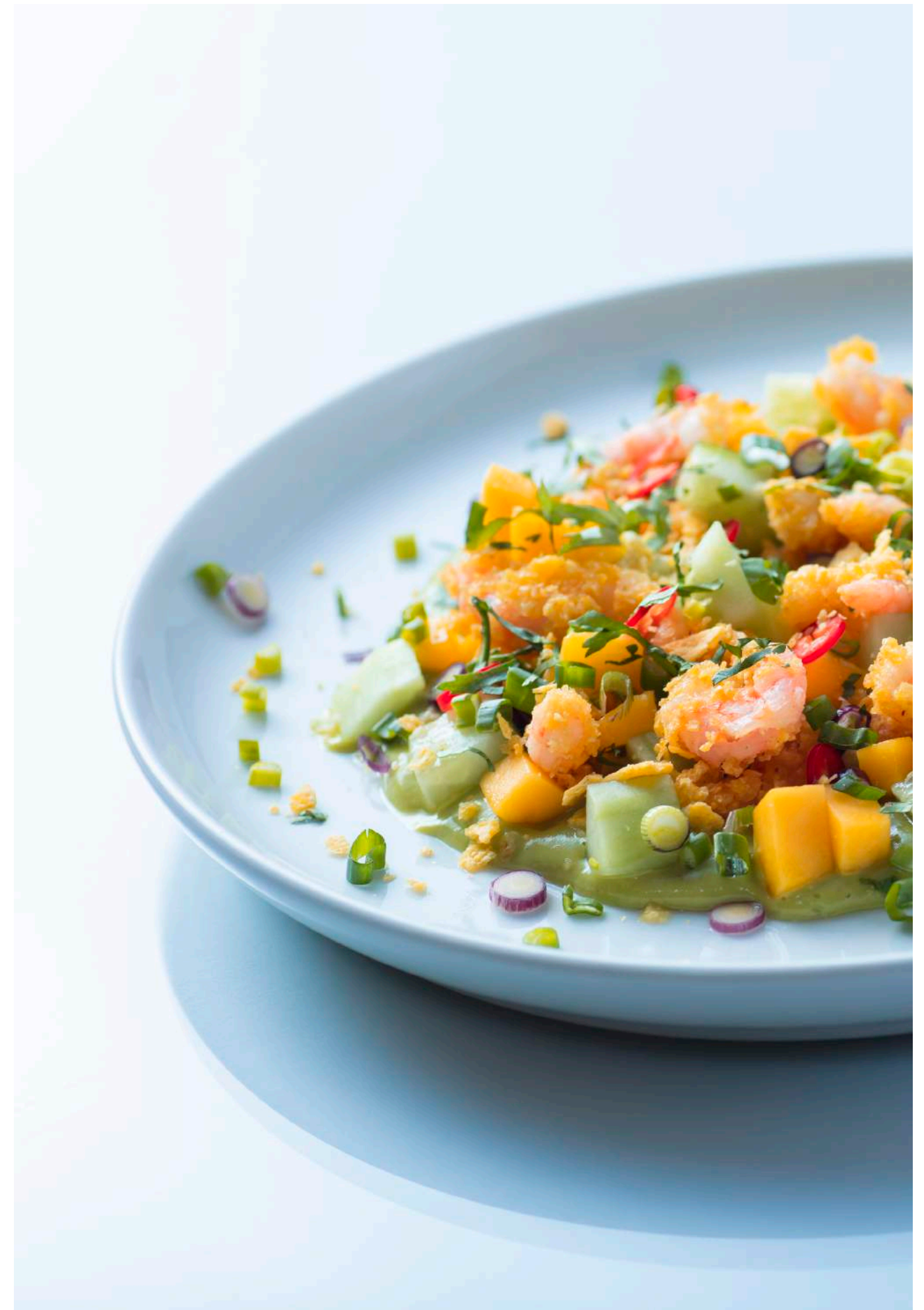
At the heart of our operation lies the precious raw material: *Pandalus borealis*, commonly known as coldwater prawns. Sourced from the pristine waters of the north including the Barents Sea and Svalbard, our commitment to quality and sustainability is unwavering. Our fishing vessels must pass rigorous scrutiny by the Norwegian Food Safety Authority before delivering to Coldwater Prawns Norway.

Further afield, we extend our reach to Greenland and the North Atlantic's Flemish Cap, always ensuring that our prawns are harvested from legal and sustainable areas. Our prawns' exceptional quality and purity are a testament to their origin—the frigid depths of the Barents Sea. These harsh conditions lead to slower maturation, resulting in a prawn unlike any other, unmatched in its quality and flavor.

Moreover, we take pride in being the sole prawn company in Norway dedicated to 100% human consumption.

Our commitment to sustainability extends to our food waste management. Our process water and shells find purpose in collaboration with our valued partners. These by-products are transformed into flavorings used globally in commodities, soups, and other culinary delights, further minimizing waste, and maximizing the utility of our precious catch.

At Coldwater Prawns of Norway, our journey is rooted in purity, sustainability, and an unyielding commitment to making a positive impact, one prawn at a time.

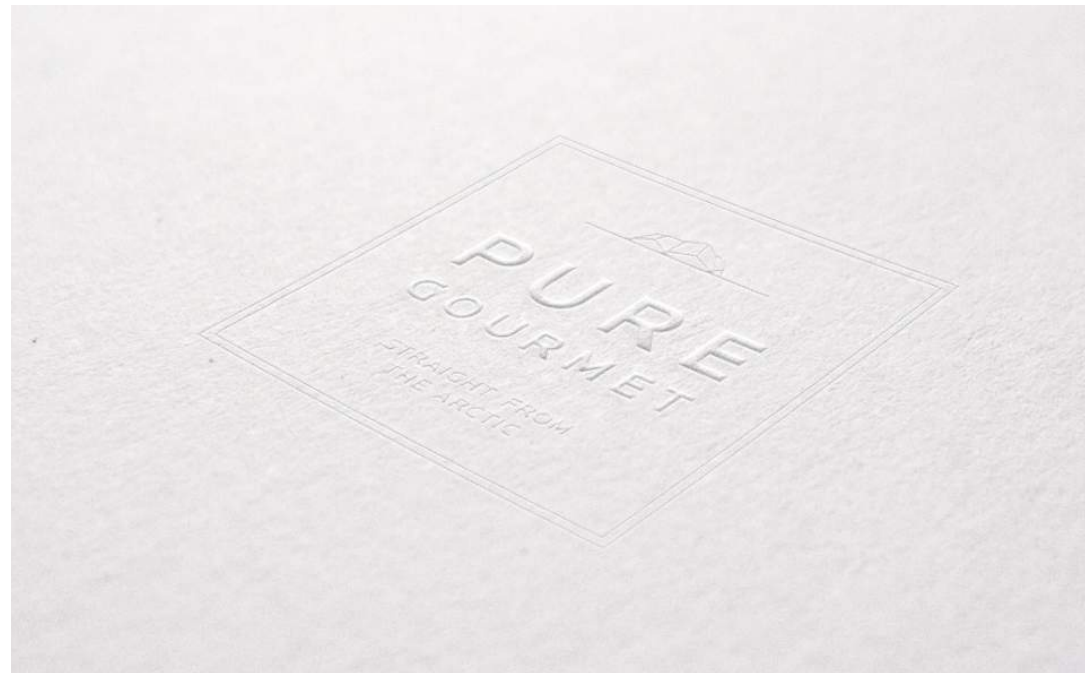




# Being certified

## Pure gourmet certified

A superior product only comes about because of a meticulous attention to quality, right across the board. Not only does Coldwater Prawns of Norway operate to internationally recognized industry standards, but we also hold ourselves accountable to even more demanding environmental regulations.



Sustainable harvesting is very important to us. We are therefore the only prawn company in the world with all 3 environmental certifications that exist for prawns, MSC, KRAV and FOS. We are proud to present the certifications to our customers all over the world.

We have created our own certification brand, Pure Gourmet. The goal of Pure Gourmet is to set even stricter demands as regards sustainable harvesting.



**MSC** — The sustainability of the Norwegian prawn fishing industry is documented by the Marine Stewards Council (MSC). Coldwater Prawns of Norway has MSC certification, helping to consolidate Norway as the nation with the greatest share of environmentally certified fisheries anywhere in the world.



**KRAV** — KRAV is Sweden's best known environmental label for food, based on ecological considerations and with particularly strict requirements relating to animal welfare, health, social responsibility, and environmental impact.



**FOS** — This is an international body that sets a host of sustainable fishery criteria, including compliance with a variety of legal requirements, non-overexploited target stock and zero relevant impact on the seabed. It also sets waste management and social accountability standards.



**SEAFOOD FROM NORWAY** — The mark in the colors of the Norwegian flag – red, white and blue, guarantees that Norwegian seafood originates from cold, clear Norwegian waters and contributes towards a stronger position for Norwegian seafood globally.



**BRCS** — demonstrates compliance with a BRCS Global Standard for food safety, packaging, storage and distribution. The accreditation gives the necessary assurance to our customers that the products we are supplying are produced in a facility with the highest hygiene and production standards.



**SMETA AUDITS** — We are members of Sedex and use the SMETA audit approach. SMETA stands for Sedex Members Ethical Trade Audit. SMETA assesses a site based on the organization's compliance to labor, health and safety, environment, and business ethics criteria.



CHAPTER 03

# PURE ORIGIN

The Value chain  
Responsible sourcing



# The Value chain

Our close partnership with the fishing vessels enables a beneficial degree of stability, control, and continuity throughout the value chain. In addition, we collaborate with other fishing vessel companies, primarily Norwegian or companies within EU.

## Prawns manufactured on board the fishing vessel (cooked, shell-on)

Prawns are cooked and packaged onboard the boat. The finished products are stored in Tromsø for further shipping to customers. The primary cold store is in Tromsø but the vessels occasionally unload in Ålesund.



Prawns are caught at sea. Cooked on board, frozen, and packed

Prawns unloaded and coldstored

Prawns are sold and shipped to grocers and retailers

## Prawns for processing (cooked and peeled)

These prawns are produced for further processing and are unloaded at Tromsø harbor, which is near our production plant in Senjahopen.

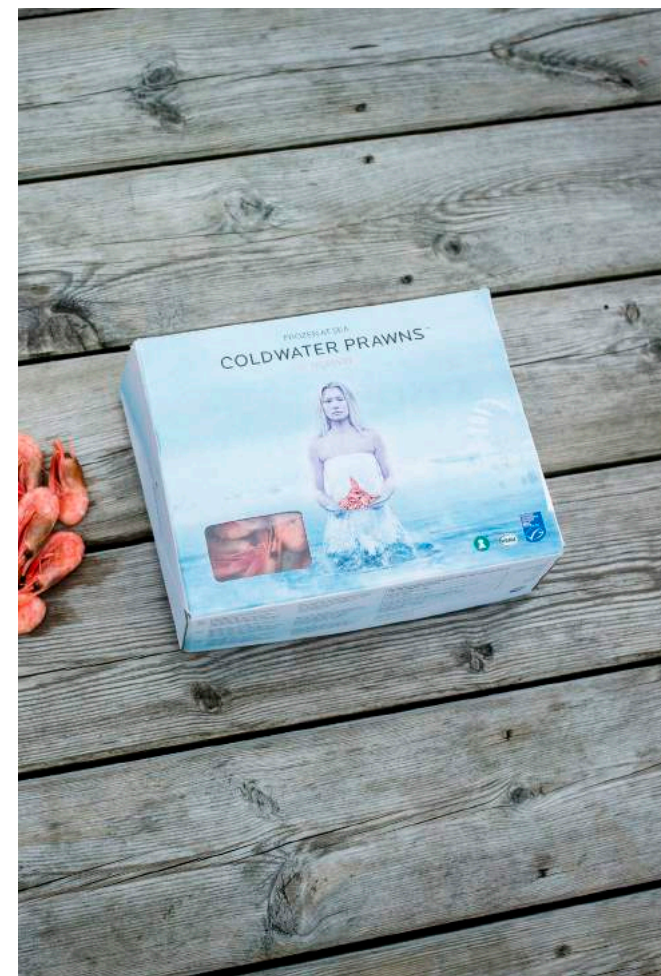
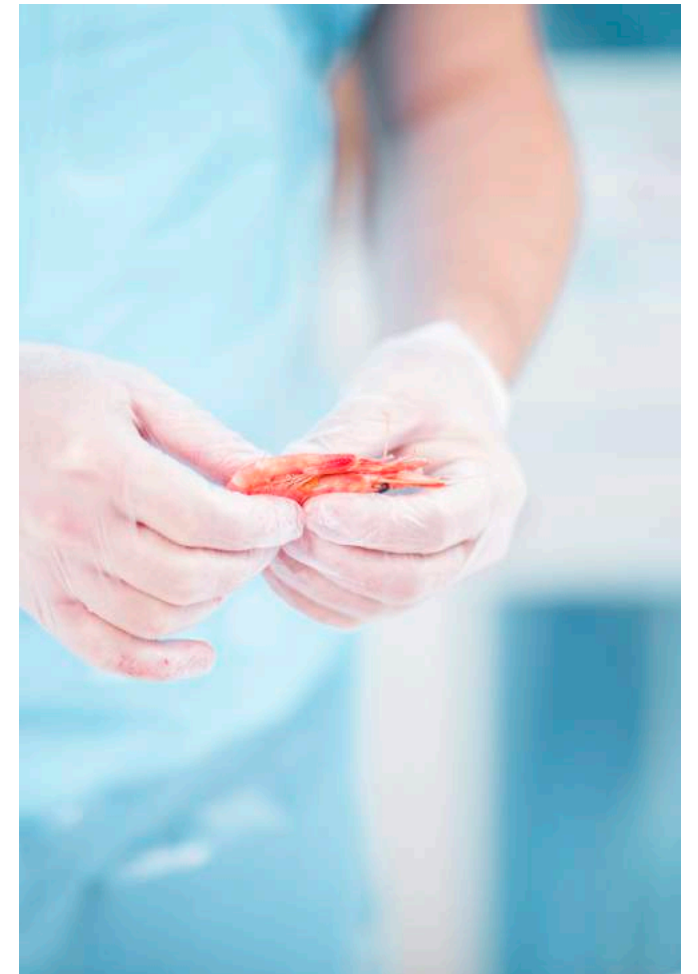


Prawns are caught at sea. Frozen and packed on board

Prawns unloaded and coldstored

Transported to factory for machine peeling

Prawns are sold and shipped to grocers and retailers





# Responsible sourcing

M/TR Arctic Swan and F/TR Remøy are our primary suppliers, with whom we maintain a close and collaborative partnership. They play an integral role in our commitment to sustainability and responsible governance.





In adherence to stringent requirements for Norwegian food manufacturers, M/TR Arctic Swan and F/TR Remøy provide annual verifiable documentation confirming that fish and fishery products processed have been handled, prepared, and processed under competent HACCP and sanitary programs. These programs are consistently implemented and compliant with U.S. FDA's seafood HACCP regulations (21 CFR 123).

The prawn fishery around Svalbard and Spitsbergen is subject to strict oversight, with no vessel allowed to fish or trade in prawns without approval or a license from the Norwegian Directorate of Fisheries. Compliance with Norwegian regulations is mandatory for participation in shrimp fisheries within Norwegian waters, Greenland, and the Northwest Atlantic Fisheries Organization (NAFO) waters. These regulations cover licensing, minimum mesh sizes in trawls, and rigorous catch monitoring. Norwegian authorities closely monitor fishing grounds and promptly close areas when undersized fish species are caught alongside prawns. To minimize by-catch and protect marine ecosystems, all prawn fishing vessels are legally required to utilize

sorting grids on their trawl nets, monitored for compliance by the Norwegian Directorate of Fisheries and the Norwegian Coast Guard.

Moreover, our close connected vessels have actively participated in the 'Fishing For Litter' initiative, contributing to the removal of approximately 150-200 tons of marine waste from Norwegian waters each year. Additionally, both F/TR Remøy and M/TR Arctic Swan adhere to KRAV certification standards, which set limits on fuel emissions based on consumption per kilogram of fish caught. These vessels use diesel classified under environmental class 1, known for its reduced particle content and emissions free of sulphur oxides or PAH (polycyclic aromatic hydrocarbons).

This collaborative effort underscores our collective commitment to the principles of sustainability and responsible governance. We persist in setting industry benchmarks while seamlessly blending tradition with innovation, bringing the pure flavors of the Arctic to tables around the world.

**F/TR REMØY (IMAGE ON PAGE 42)**


REMØY IS AN ARCTIC DEEP-SEA TRAWLER. THE VESSEL HAS BEEN CATCHING SHRIMP IN ARCTIC AREAS, OFF THE COAST OF SPITSBERGEN, BARENTS SEA, AND COASTAL AREAS OF GREENLAND. REMØY REPRESENTS ONE OF OUR LARGEST SUPPLIERS OF PRAWNS, BOTH FOR PRODUCTS MANUFACTURED ONBOARD THE BOAT (COOKED, FROZEN PRAWNS IN CONSUMER PACKAGING), AND PRAWNS (RAW, BLOCK-FROZEN PRAWNS) FOR FURTHER PROCESSING.

**M/TR ARCTIC SWAN**

ARCTIC SWAN IS A FACTORY TRAWLER FOR FISHING PRAWNS AND COD IN ARCTIC WATERS. THE VESSEL HAS BEEN ONE OF OUR LARGEST SUPPLIERS OF PRAWNS, CAUGHT OFF THE COAST OF SPITSBERGEN, THE BARENTS SEA AND ALONG COASTAL AREAS OF GREENLAND. ARCTIC SWAN HAS THE CAPACITY TO MANUFACTURE ONBOARD THE BOAT (COOKED, FROZEN PRAWNS IN CONSUMER PACKAGING), AND PRAWNS (RAW, BLOCK-FROZEN PRAWNS) FOR FURTHER PROCESSING.







CHAPTER 04

# PURE PLANET

Sustainability goals  
People and communities  
Our commitment to quality and food safety  
Environment and emissions



# Sustainability goals

We are proud to contribute to several of the global Sustainable Development Goals



**ZERO HUNGER (SDG 2)** Sustainable fisheries, including the Norwegian prawn fisheries, contribute to food security by providing a reliable source of protein to the world's population.

Food safety



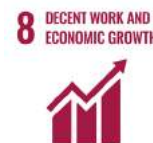
**LIFE BELOW WATER (SDG 14)** Norwegian prawn fisheries are subject to regulations and management measures to protect marine ecosystems, reduce bycatch, and ensure the long-term sustainability of prawn stocks. This aligns with the goal to conserve and sustainably use the oceans.

Responsible sourcing  
Traceability



**RESPONSIBLE CONSUMPTION AND PRODUCTION (SDG 12)** The responsible management of prawn fisheries in Norway encourages sustainable consumption and production patterns. It helps to reduce overfishing and waste in seafood supply chains. Coldwater prawns of Norway is proud to be certified with all 3 environmental certifications that exist for prawns, MSC, KRAV and FOS.

Responsible processing  
Energy consumption  
Water consumption  
Food waste  
Transparency



**DECENT WORK AND ECONOMIC GROWTH (SDG 8)** The prawn fishery industry provides employment opportunities in Norway and contributes to economic growth, especially in coastal communities. Our strong focus on EHS in all our operations is vital for the company and for its owners and workforce. Collective bargained agreements with our workforce ensure a fair sharing of the results that we deliver together.

HSE  
Ethics and anti corruption  
Skills and knowledge  
Working environment and rights  
Local value creation



**PARTNERSHIPS FOR THE GOALS (SDG 17)** Norwegian prawn fisheries often involve partnerships between government agencies, the private sector, and NGOs to ensure sustainable practices, compliance with international regulations, and transparency in the industry.

Waste management  
Food waste



**CLIMATE ACTION (SDG 13)** Climate change impacts the oceans, and sustainable fisheries can help mitigate these impacts by promoting resilient marine ecosystems and by reducing carbon emissions in fishing operations.

Climate impact and risks



**GENDER EQUALITY AND EMPOWER ALL WOMEN AND GIRLS (SDG 5)** We constantly strive to have a non-discriminatory work environment where all employees are provided equal opportunities to develop and succeed in their roles.

Diversity and anti-discrimination



**CLEAN WATER AND SANITATION (SDG 6)** We clean our production water. Any water we use in processing is thoroughly cleaned before being deposited at sea.

Waste management  
Water consumption

# People and communities

## Local value creation

Coldwater Prawns of Norway has chosen to have a conscious relationship with how we should act as a societal player. Our efforts are focused on nurturing genuine connections with local areas, understanding that our growth is intertwined with their well-being. We are committed to supporting local economies and contributing positively to the communities we operate in.

The production facility in Senjahopen is a cornerstone in the community and a proud sponsor of activities in

the community. The company give employees time off for volunteering every year and we are donating to both charitable organizations and local community activities on a regular basis.

We take part in a program called «Medvind». This is a program that helps young people who need it to get a more structured everyday life. This is done by letting them work in our company for a certain period of time, where they get the necessary experience and achievements.

**81.2** Million NOK

**334**

**17.3** Million NOK

Contribution to tax revenue

Full-time jobs in other companies

Created purchasing power

\* DNB RIPPLE EFFECT CALCULATION 2022

## Environment, Health, and Safety

We at Coldwater Prawns of Norway place great importance on the health, safety and well-being of our employees. We conduct thorough risk assessments of work operations and facilities, adhering to current regulations and standards. We are continually working to create optimal working conditions for our employees, understanding that their welfare is fundamental to our success and community contribution.

Our employees are highly valued with their health and well-being being crucial for achieving our goals and long-term success. By implementing thorough health and safety measures, we ensure safe workplaces and reduce the risk of work-related injuries and illnesses. This approach not only safeguards our team but also enhances their motivation and job satisfaction. A high level of safety is essential for the sustainable development of our company, ensuring that we not only meet but exceed industry expectations for workplace safety. Our target is to have no work-related injuries.



## Equality and diversity in the workplace

At the end of the year, the head office had 7 employees in 100% positions, of which 4 were women. In the production plant in Senjahopen there were 29 employees in 100% positions working in a three-shift operation. The workforce consisted of 22 men and 7 women. In leading positions in the factory there were 2 men and 2 women. Due to the remote location of the factory, we provide accommodation to employees who commute far away. Currently there are 4 workers (2 from Oslo, 1 from Poland, 1 from Estonia) the company is providing housing for.

The company strives to have a non-discriminatory work environment where all employees are provided equal opportunities to develop and succeed in their roles. All employees of the production plant are member of the Norwegian Union of Food, Beverage, and Allied

Workers (Norsk Nærings- og Nytelsesmiddelarbeiderforbund) which is under the Norwegian Confederation of Trade Unions (LO). During high seasonal demands, overtime salary and compensation are provided by the company in line with trade union guidelines.

No employee shall be discriminated against or treated differently because of their gender, gender identity or expression, ethnicity, religion, age, disability, sexual orientation, social background and/or other characteristics protected by applicable law.

Collectively bargained agreements are the basis for the company's wage policies. In the fisheries processing businesses, these are generalized collective agreements – meaning it is binding for all companies in the sector.



# Our commitment to quality and food safety

The quality system is in accordance with BRC standard and HACCP standard. It is the policy of Coldwater Prawns of Norway AS, and our daughter company, Coldwater Prawns Production AS, to be committed to a system of total quality management that ensures that all prawn products sold by the company are produced and packed under exacting standards of hygiene and comply in all respects with customers' specification and codes of practice and all legal requirements.

Our production facility will produce safe, authentic, and legal food products in accordance with the demands of law and customers. Quality integrates any form of activity in the factory.

To achieve these ends, we will work closely with our customers to ensure that we fully understand their requirements and devise and constantly monitor systems that will allow these requirements to be met. These systems, which incorporate HACCP, will cover control of suppliers, processing, packaging, transportation and storage and will be in accordance with the documentation included in the Quality Manual. The overlaying framework encourages continual reviewing and continual improvement of the quality system.

Senjahopen, 1. march 2019



OLE-REINHART  
PETTERSEN NOTØ,  
STYRELEDER



KNUT HELGE VESTRE,  
STYREMEDLEM/DAGLIG  
LEDER



# Environment and emissions

Environmental sustainability is at the core of Coldwater Prawns of Norway's long-term strategy. Our commitment is reflected in our adherence to the world's strictest environmental standards and our MSC certification, which ensures responsible fishing practices. Our focus extends beyond regulatory compliance to proactive measures for reducing our environmental impact. Our efforts in conscientious operational practices demonstrate our dedication to not only meeting but also exceeding the expectations of our environmentally conscious customers and the communities we serve.

## GHG emissions

The environmental impact of Coldwater Prawns of Norway's production includes both direct and indirect effects. The business operations have direct environmental impact in the form of water use, emissions to air and water, as well as waste generation and impact from packaging materials.

The utilization of process water generates wastewater emissions which must be managed and maintained within the limits approved by the county governor. The direct emission to air is through steam generation. To date, the company has not received any issues or complaints related to odour pollution.

In 2022 the company started using recyclable packaging material to minimize the environmental footprint. The film used for our prawn polybags is recyclable, as are the cardboard master carton, stretch wrap, pallet wrap, and other packaging materials.

Our focus on recycled products is strong. When faced with the choice between using/recycling products or not, we opt for recycled equipment in our production processes.

The company produces both direct and indirect emissions from energy consumption in its operations, including direct emissions from boilers installed on-site and indirect emissions from purchased electricity. Additionally, Coldwater Prawns of Norway incurs indirect environmental and climate impacts through its supply chain and business activities, primarily from transportation, procurement of goods and services and employee business travel.

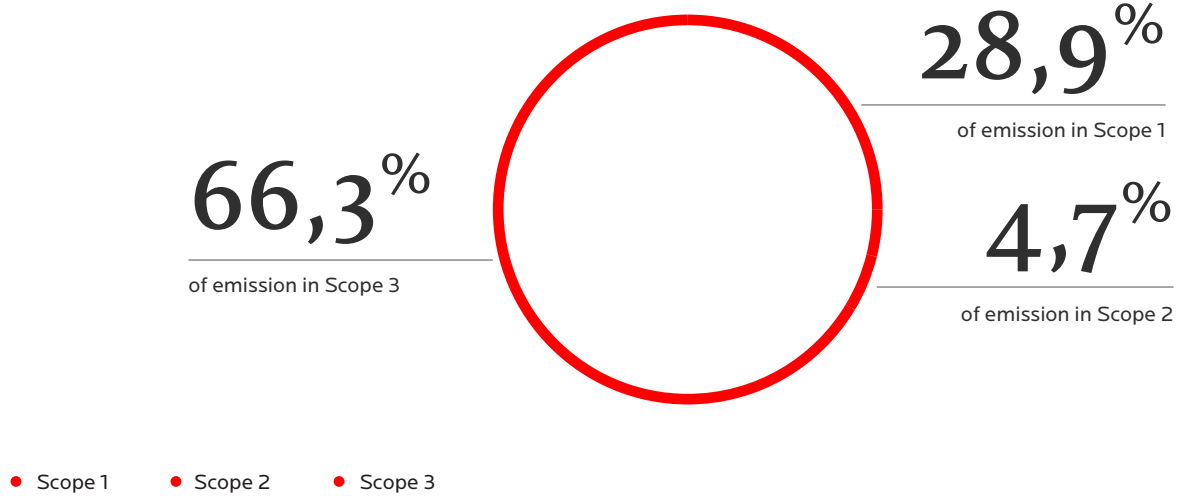
This year, the company has engaged Morescope AS to track its energy consumption and emissions, ensuring that opportunities for improvements are identified and acted upon. In accordance with the Greenhouse Gas (GHG) Protocol, our emissions inventory categorizes greenhouse gases, expressed as CO<sub>2</sub> equivalents, into three distinct scopes. Scope 1 encompasses direct emissions from sources like stationary and mobile combustion. Scope 2 includes indirect emissions from electricity consumption consumed by the company. Finally, Scope 3 covers other indirect emissions, which arise from activities such as purchasing, packaging, and transportation.





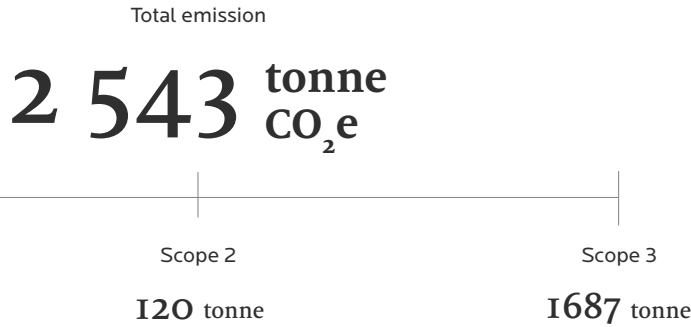
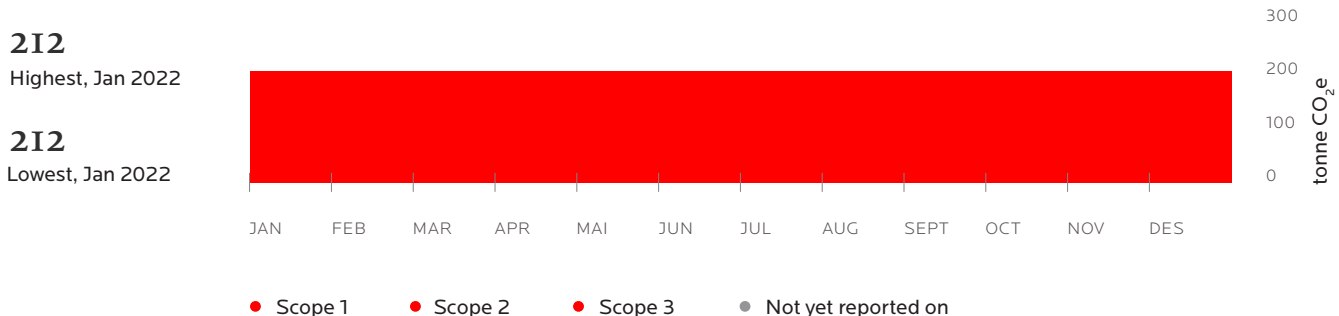
# Coldwater Prawns Production AS

## Emission by Scope



## 2022 Emission inventory

Latest change made 12/11/2023  
Latest transaction import 15/10/2023



## Annual Greenhouse Gas Emissions

EMISSION SOURCE	EMISSIONS (TONNE CO <sub>2</sub> E)	PERCENT OF TOTAL
Stationary combustion	736	28,9%
<b>Scope 1 Total</b>	<b>736</b>	<b>28,9%</b>
Purchased electricity <sup>1</sup>	120	4,7%
<b>Scope 2 Total</b>	<b>120</b>	<b>4,7%</b>
Purchased goods and services	1474	57,9%
Fuel and energy related emissions	104	4,1%
Upstream transport and distribution	102	4,0%
Waste generated in operations	4,0	0,2%
Business travel	0,5	0,0%
Upstream leased assets	3,0	0,1%
<b>Scope 3 Total</b>	<b>1687</b>	<b>66,3%</b>
<b>Scope 1, 2 and 3 Total</b>	<b>2543</b>	<b>100%</b>

<sup>1</sup>ELECTRICITY IS CALCULATED USING LOCATION-BASED METHOD. READ MORE ABOUT LOCATION-BASED METHOD UNDER METHODS IN THIS REPORT.

## Annual market-based method emissions

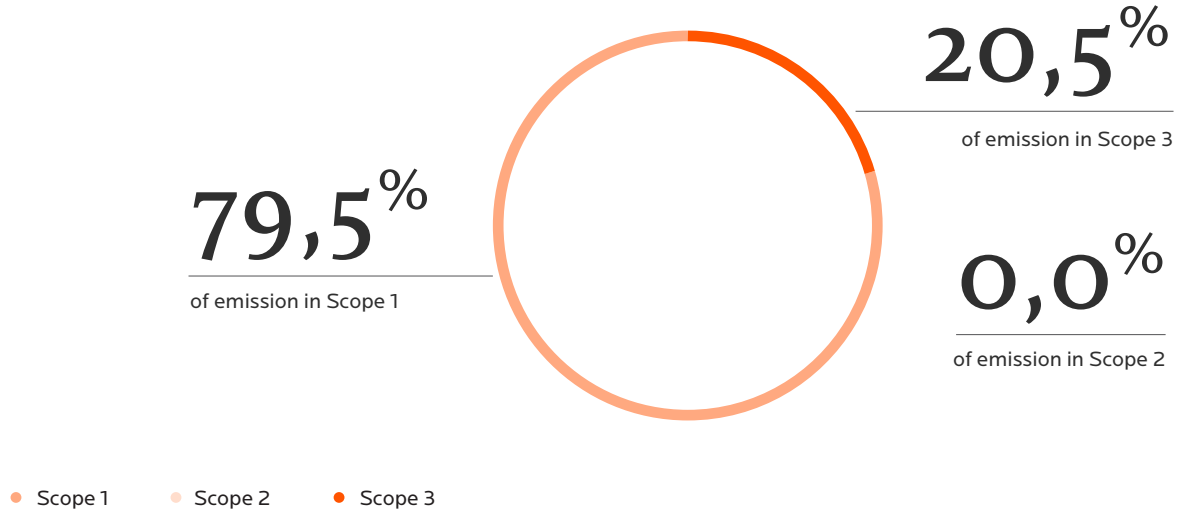
EMISSION SOURCE	EMISSIONS (TONNE CO <sub>2</sub> E)	PERCENT OF TOTAL
Electricity market-based method <sup>1</sup>	1786	43,5%
<b>Scope 2 market-based method</b>	<b>1786</b>	<b>43,5%</b>
<b>Scope 1, 2 and 3 Total market-based method</b>	<b>4105</b>	<b>100%</b>

We have not purchased Guarantees of Origin for the reportin year.

<sup>1</sup>ELECTRICITY IS CALCULATED USING LOCATION-BASED METHOD. READ MORE ABOUT LOCATION-BASED METHOD UNDER METHODS IN THIS REPORT.

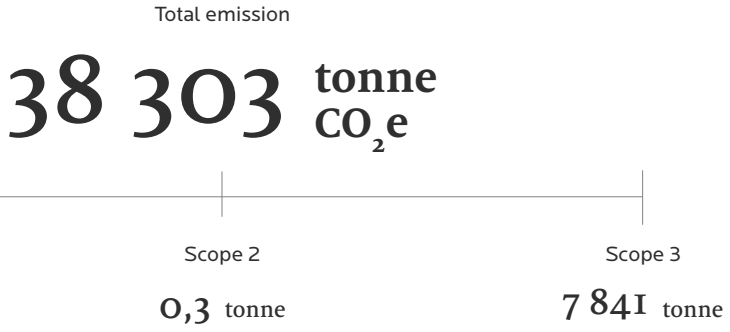
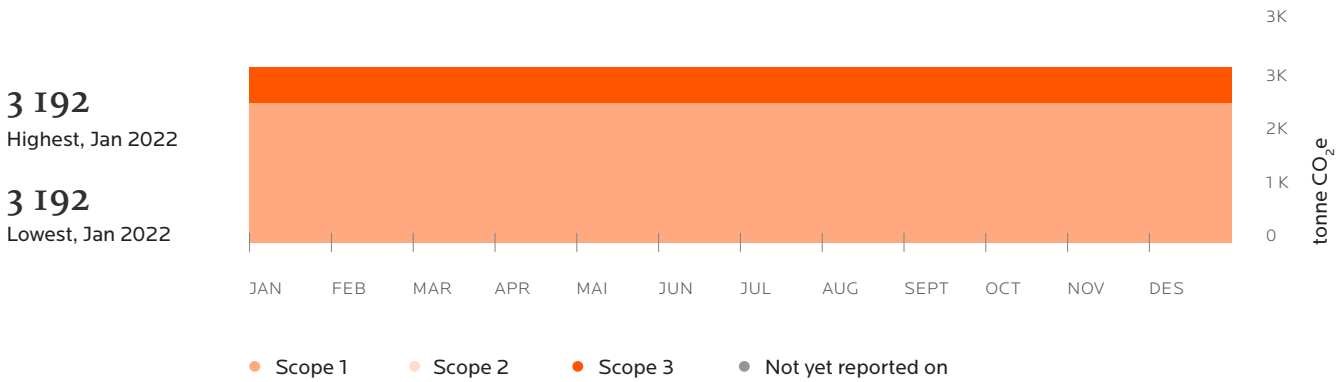
# Coldwater Prawns of Norway AS

## Emission by Scope



## 2022 Emission inventory

Latest change made **16/11/2023**  
 Latest transaction import **24/10/2023**



## Annual Greenhouse Gas Emissions

EMISSION SOURCE	EMISSIONS (TONNE CO <sub>2</sub> E)	PERCENT OF TOTAL
Stationary combustion	30 461	79,5%
<b>Scope 1 Total</b>	<b>30 461</b>	<b>79,5%</b>
Purchased electricity <sup>1</sup>	0,3	0,0%
<b>Scope 2 Total</b>	<b>0,3</b>	<b>0,0%</b>
Purchased goods and services	390	1,0%
Fuel and energy related emissions	6 836	17,8%
Upstream transport and distribution	568	1,5%
Business travel	45	0,1%
Upstream leased assets	2,3	0,0%
<b>Scope 3 Total</b>	<b>7 841</b>	<b>100%</b>
<b>Scope 1, 2 and 3 Total</b>	<b>38 303</b>	<b>100%</b>

<sup>1</sup>ELECTRICITY IS CALCULATED USING LOCATION-BASED METHOD. READ MORE ABOUT LOCATION-BASED METHOD UNDER METHODS IN THIS REPORT.

## Annual market-based method emissions

EMISSION SOURCE	EMISSIONS (TONNE CO <sub>2</sub> E)	PERCENT OF TOTAL
Electricity market-based method <sup>1</sup>	4,7	0,0%
<b>Scope 2 market-based method</b>	<b>4,7</b>	<b>0,0%</b>
<b>Scope 1, 2 and 3 Total market-based method</b>	<b>31 438</b>	<b>100%</b>

We have not purchased Guarantees of Origin for the reportin year.

<sup>1</sup>ELECTRICITY IS CALCULATED USING LOCATION-BASED METHOD. READ MORE ABOUT LOCATION-BASED METHOD UNDER METHODS IN THIS REPORT.





**DISCLOSURE 2-4 Restatements of information**

This is the first ESG report from the company.

**DISCLOSURE 2-5 External assurance**

There has been no external assurance of this report.

**DISCLOSURE 2-7 Employees**

In total the company employs 36 people of which 25 is male and 11 is female. In the head office in Ålesund the staff consists of 7, whereas 4 female and 3 males. In the production plant in Senjahopen there are 29 employees working in a three-shift operation. The workforce consists of 22 males and 7 females. 11 people are recruited locally. In current leading positions there are 2 males and 1 female. The production plant employees have collective agreement wage in line with the Norwegian Union of Food, Beverage and Allied Workers (NNN) which is under the Norwegian Confederation of Trade Unions (LO). During high seasonal demands, overtime salary and compensation are provided by the company in line with trade union guidelines.

**DISCLOSURE 2-8 Workers who are not employees**

For cleaning and sanitary services, there are 4 representatives (Latvian) who are recruited externally. The company have used a Latvian recruiting agency, MP Resources. Their wages are also in line with NNN guidelines.

**DISCLOSURE 2-9 Governance structure and composition**

<p>Ole-Reinart Pettersen Notø <i>Chairman of the board</i></p>	<p>Ole-Reinart Notø has considerable experience as a corporate lawyer for several companies. Mr Notø has a degree from the Faculty of Law at the University of Bergen.</p>
<p>Einar Jan Remøy <i>Board member</i></p>	<p>Einar Jan Remøy is one of four major shareholders (25%) and is the Managing Director of Arctic Swan AS, which owns the fishing vessel M/tr Arctic Swan.</p>
<p>Knut Helge Vestre <i>Board member</i></p>	<p>Knut Helge Vestre is one of four major shareholders (25%) and is the Managing Director and partner of Coldwater Prawns of Norway AS. Mr. Vestre have a degree in Fisheries, Aquaculture and Economics.</p>
<p>Olav Remøy <i>Board member</i></p>	<p>Olav Remøy is one of four major shareholders (25%) and the Director of the Board at Remøy Havfiske AS, which owns and operates the trawler F/Tr Remøy.</p>
<p>Stig Rune Remøy <i>Board member</i></p>	<p>Stig Remøy is one of four major shareholders (25%) and working board chairman of Olympic Subsea ASA, which previously owned and operated the trawler Olympic Prawn.</p>
<p>Øystein Sandvik <i>Board member</i></p>	<p>Øystein Sandvik has extensive experience in Norwegian and international banking. Øystein was formerly the head of fisheries department in Nordea Norway. He was educated at Bankakademiet.</p>

**DISCLOSURE 2-10 Nomination and selection of the highest governance body**

The board of the company is elected at the general assembly. The board's composition reflects the interests of the stakeholder and secures the competencies relevant to the impacts of the organization.

**DISCLOSURE 2-11 Chair of the highest governance body**

The chair of the board does not hold a senior executive position in the company.

**DISCLOSURE 2-12 Role of the highest governance body in overseeing the management of impacts.**

The board, along with corporate leadership, holds the executive authority for the overall management of the group, including compliance with relevant laws and regulations.

The board is also involved in developing the company's strategies, the overall goals, and the goals regarding sustainability. The board also bears the responsibility to manage the organization's impact on the economy, environment, and people.

**DISCLOSURE 2-13 Delegation of responsibility for managing impacts.**

The responsibility for managing the organization's impact is delegated to the CEO. The board is routinely informed about developments in this matter.

**DISCLOSURE 2-14 Role of the highest governance body in sustainability reporting**

Sustainability reporting and the approving and reviewing of the organization's material matters is the responsibility of the board.

**DISCLOSURE 2-15 Conflicts of interest**

No shareholders are in full control of the company. Some of the shareholders are in control of supplying vessels. The independent chairperson secures impartialness if conflicts should arise.

**DISCLOSURE 2-16 Communication of critical concerns**

The CEO bears the responsibility to report critical concerns to the board. Mechanisms to facilitate reporting in all parts of the organization are in place as required by Norwegian law.

**DISCLOSURE 2-17 Collective knowledge of the highest governance body.**

Sustainability is the core basis for the company and vital both for the management of the living resources and for the future development of the company.

External advisors with certified qualifications in the reporting of ESG based on the GRI standards have been engaged by the board.

**DISCLOSURE 2-18 Evaluation of the performance of the highest governance body**

There is no process in the organization regarding the performance of the board. The composition of the board reflects comprehensive knowledge and insights into the industry.

**DISCLOSURE 2-19 Remuneration policies**

Remuneration of the board and the executives is decided by the general assembly. Given the fact that most board members are directly involved in the company as suppliers or executives it has been decided to keep remuneration at moderate levels.

There are no incentive payments related to the performance of the company or its relation to stakeholders. Retirement plans are in accordance with Norwegian legislation and as agreed in collective bargaining agreements.



DISCLOSURE 2-20	<p><b>Process to determine remuneration.</b></p> <p>The board has the responsibility to facilitate the remuneration with a special focus on offering competitive levels. The general assembly has the final vote to determine the level of remuneration.</p>
DISCLOSURE 2-21	<p><b>Annual total compensation ratio</b></p> <p>All the board members have an annual salary of 80 000, - NOK. The chairman is compensated per hour.</p>
DISCLOSURE 2-22	<p><b>Statement on sustainable development strategy</b></p> <p>Sustainable harvesting is essential for us. We are therefore accredited to the MSC, KRAV and Friends of the Sea and meet their approval requirements. For us, however, this is not enough. We have created our own certification brand, Pure Gourmet. The goal of Pure Gourmet is to set even stricter standards.</p>
DISCLOSURE 2-23	<p><b>Policy commitments</b></p> <p>The Norwegian Transparency Act entered into force on 1 July 2022. The Act shall promote Norwegian enterprises' respect for fundamental human rights and decent working conditions throughout the value chain. It will promote transparency around how Norwegian businesses respect human rights and decent working conditions.</p> <p>The enterprises shall carry out due diligence in accordance with the OECD Guidelines for Multinational Enterprises.</p> <p>The attached report outlines the measures Coldwater Prawns of Norway AS has and will initiate to identify and assess negative consequences regarding human rights and decent working conditions in our value chain. Our report can be downloaded here:  <a href="https://prawnsfnorway.no/wp-content/uploads/CWP_REDEGJORELSE_A%CC%8Apenhetsloven-v253.pdf">https://prawnsfnorway.no/wp-content/uploads/CWP_REDEGJORELSE_A%CC%8Apenhetsloven-v253.pdf</a></p>
DISCLOSURE 2-24	<p><b>Embedding policy commitments</b></p> <p>Our supply chain is in Norway and EU/EEA. Our major suppliers operate in countries with strong national legislative guidelines concerning human rights and decent labor conditions. The labor market in Norway is well-regulated and monitored by the authorities. Several of the companies are subject to transparency laws or equivalent legislation. Therefore, Coldwater Prawns of Norway will systematically examine their compliance with the requirements to publish statements on their websites and will request additional information where it is insufficiently provided.</p> <p>All our suppliers must also sign our "Supplier Code of Conduct," which sets requirements and ensures that ethical guidelines are fully and continuously adhered to. However, a more thorough assessment of the actual and potential negative impacts related to priority operations, suppliers, and other business connections is still necessary and ongoing.</p> <p>We take part in a program called «Medvind». This is a program that helps young people who need it to get a more structured everyday life. This is done by letting them work in our company for a certain period of time, where they get the necessary experience and achievements.</p>
DISCLOSURE 2-25	<p><b>Processes to remediate negative impacts.</b></p> <p>The company is monitoring all its activities regarding the performance of the total operation of the company. Some of the monitoring is done by government agencies that oversee the production facilities and their operation according to laws and regulations.</p> <p>Other processes are monitored by the company – especially obligations related to the requirements of our certifications.</p> <p>The Norwegian Food Safety Authority has approved the production facility Coldwater Prawns Production in accordance with the relevant Norwegian legislation, which implements regulation (EC) No. 853/2004 laying down specific hygiene rules on the hygiene of foodstuffs, consistent with a competent HACCP- and sanitary program.</p> <p>Deviations in the performance of processes within the production and value chain are logged and remediations are likewise noted.</p> <p>Any deviation related to HSE is reported according to the Norwegian Openness Act.</p>

DISCLOSURE 2-26	<p><b>Mechanisms for seeking advice and raising concerns.</b></p> <p>All employees of Coldwater Prawns of Norway AS and Coldwater Prawns Production AS have the right and obligation to report any misconduct, such as deviations related to product safety, quality, integrity, environment, and legality. Reporting should be carried out in accordance with the company's reporting procedures, which are accessible to all employees. The responsibility for following up on all reports, including anonymous ones, lies with the managing director.</p>
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It is a fundamental requirement that all parties associated with Coldwater Prawns of Norway AS comply with applicable laws and regulations, adhere to ethical guidelines, and have robust reporting procedures. By ensuring the same level of compliance among our suppliers and subcontractors, we can work systematically and purposefully on sustainable initiatives throughout the value chain.

In compliance with transparency regulations, the Coldwater Prawns of Norway AS group is committed to working diligently to achieve the United Nations Sustainable Development Goals by conducting due diligence assessments with publicly available disclosures.

DISCLOSURE 2-27	<p><b>Compliance with laws and regulations.</b></p> <p>The company with all its entities, is committed to have any operation in accordance with Norwegian Laws and Regulations.</p>
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There has not been recorded any instance of non-compliance with either fines or other non-monetary sanctions.

DISCLOSURE 2-28	<p><b>Membership associations.</b></p> <p>Coldwater Prawns Production employees are member of the Norwegian Union of Food, Beverage and Allied Workers (Norsk Nærings- og Nytelsesmiddelarbeiderforbund).</p>
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The company Coldwater Prawns of Norway AS is a member of The Norwegian Seafood Federation.

DISCLOSURE 2-29	<p><b>Approach to stakeholder engagement.</b></p> <p>Coldwater Prawns of Norway AS is a company with tight connections to the total value chain of our products. Having experienced and well-known fishers as owners facilitates an efficient and trust-based communication with all suppliers of raw materials.</p>
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We have annual employee interviews with all our staff, ensuring that the staff members are granted the best possible working conditions and opportunities for personal development.

Our relations with business partners are based on openness and trust and we have regular and frequent meetings both electronically and with physical presence. Our customers and their end users are focused on the quality and sustainability of our products – which requires continuous and transparent communication.

The operation of the production facility in Senjahopen is vital for the local community. Our continuous contact with the authorities of the municipality ensures that the company meets its obligations and that the local authorities are up to date on the needs to operate the local production.

DISCLOSURE 2-30	<p><b>Collective bargaining agreements.</b></p> <p>The are collective agreements for all staff in the production facility and on the fishing- vessels supplying the company with raw materials.</p>
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For the administrative staff at the main office individual agreements are established.

## DISCLOSURE 13.1

### Emissions.

These are described on pages 56 to 59.

## DISCLOSURE 13.2

### Climate adaptation and resilience.

Northern shrimp (*Pandalus borealis*) is a vital shellfish resource in the North-Atlantic, contributing significantly with annual landings ranging from 250,000 to 400,000 tons. Thriving in deep waters, typically beyond 70 meters, this cold-water species occupies the continental shelves on both sides of the North-Atlantic.

The distribution of Northern shrimp spans the North Sea, Skagerrak, along the Norwegian coast, throughout the Barents Sea, around Jan Mayen, Iceland, along Greenland, and the Canadian coast south to Flemish Cap, extending into the Gulf of Maine. Across these regions, there are eight distinct genetic stocks.

This species, with a temperature range of 0 to 9 degrees Celsius, predominantly resides on soft bottoms, feeding on small crustaceans, worms, and detritivores. Nighttime sees the shrimp ascending towards the surface to graze on plankton, playing a crucial role in the diet of demersal fish, particularly cod.

Management involves two stocks in Norwegian waters, with quotas set annually through negotiations between Norway and Russia. Regulatory measures include a minimum mesh size of 35 mm and obligatory fish sorting devices in all shrimp trawls.

The Barents Sea shrimp stock is deemed healthy and sustainably fished, although distribution shifts eastward have been observed.

## DISCLOSURE 13.2.2

### (201-2 Financial implications and other risks and opportunities due to climate change)

The harvesting of our raw materials will most likely not be influenced by changes in the ocean climate.

In the report "Panel-based Assessment of Ecosystem Condition of Norwegian Barents Sea Shelf Ecosystems" (Report series: Rapport fra havforskningen 2023-14 ISSN: 1893-4536 Published: 16.03.2023 Project No.: 15165-01),

*"the scientific panel concludes that there is evidence for limited impact of human pressures on the Arctic ecosystem, and no evidence for the Sub-Arctic ecosystem, but point out that there are considerable uncertainties associated with this, due to the short times series for biological indicators.*

*As warming is expected to continue in the future, more substantial changes are expected to be observed also for the biological components of the two ecosystems. In addition to anthropogenic climate impacts, fisheries are another important human pressure in the Barents Sea, and some of its impacts appear to have diminished in recent years."*

In the report "Highly mixed impacts of near-future climate change on stock productivity proxies in the Northeast Atlantic" by Kjesbu et al. (2021 The Authors. Fish and Fisheries published by John Wiley & Sons Ltd.) it is indicated that climate change in the ocean will not have any negative effects on the northern shrimp stocks.

In the report: "Barents Sea Shrimp - stock assessment report 2022/23" from "IMR-PINRO Year - No.: 2023-3 Date: 08.03.2023" it is stated the following on temperature and predation:

**"Temperature.** *In the ecosystem survey, shrimps were only caught in areas where bottom temperatures were above 0°C. Highest shrimp densities were observed between zero and 4°C, while the limit of their upper temperature preference appears to lie at about 6-8°C. Although temperature is a likely driver for stock dynamics and distribution, no relationship of temperature with observed catch rates or stock biomass could be found during analysis conducted at the benchmark (ICES 2022a).*

## DISCLOSURE 13.3

**Predation.** *Both stock development and the rate at which changes might take place can be affected by changes in predation, in particular by cod, which has been documented as capable of consuming large amounts of shrimp. The relationship between shrimp biomass and cod has been investigated during the benchmark but was not found to be significant given the available data (ICES 2022a). The cod stock in the Barents Sea has decreased but remained at a relatively high level during the recent ten years. If predation on shrimp was to increase rapidly beyond the range previously experienced, the shrimp stock might decrease in size more than the model results have indicated as likely."*

### Biodiversity

According to Barents Sea Shrimp - stock assessment report 2022/23 by IMR and PINRO:

**"Biomass.** *Stock biomass has been above B throughout the history of the fishery. The probability that the biomass at the end of 2022 is below B is less than 1%.*

**Mortality.** *Fishing mortality is likely to have remained below F throughout the history of the fishery. In 2022 there is a 2% risk of fishing mortality exceeding F.*

**Recruitment.** *No explicit information was available but there were some indications of good recent recruitment from preliminary investigation of observer and survey data. State of the stock. The Stock is estimated to be well above B and exploited sustainably."*

**Discards, by-catch and ecosystem effects.** *(Barents Sea Shrimp - stock assessment report 2022/23 by IMR and PINRO)*

*Discarding shrimp cannot be quantified but is believed to be small as the fishery is not limited by quotas. Bycatch rates of other species are estimated from at-sea inspections and research surveys and are corrected for differences in gear selection pattern (ICES 2018). Area-specific bycatch rates are then multiplied by the corresponding shrimp catches from logbooks to give an overall bycatch estimate. Revised and updated discards estimate (1983–2017) of cod, haddock, and redfish juveniles in the Norwegian commercial shrimp fishery in the Barents Sea were available in 2018. Since the introduction of the Nordmøre sorting grid in 1992, only small individuals of cod, haddock, Greenland halibut, and redfish, in the 5–25 cm size range, are caught as bycatch.*

*Vulnerable seabed areas are protected by trawling bans in specific areas."*

## DISCLOSURE 13.7

### Water and effluents.

All freshwater used in land-based production is cleaned before it is disposed of to the marine environment.

Water consumption for 2022 Coldwater Prawns Production: 719360 m3

## DISCLOSURE 13.8

### Waste

All waste is sent to an approved waste management company, and all old or destroyed wooden pallets are delivered for wood chipping.

Every part of the prawn is utilized. We collaborate with the Norwegian company Seagarden, which uses the prawn shells in food flavoring applications after drying and processing stages.

The film used for our prawn polybags is recyclable, as are the cardboard master carton, stretch wrap, pallet wrap, and other packaging materials.



Our focus on recycled products is strong. When faced with the choice between using/recycling products or not, we opt for recycled equipment in our production processes.

We actively participate in "Fishing for Litter," an initiative dedicated to reducing marine litter by involving the fishing industry as a key stakeholder. Over the past two years, we have made significant efforts and contributed to the collection of over 360 tons of marine waste in Norwegian fishing grounds. Apart from promoting a cleaner sea, we are committed to reducing the environmental footprint of industry.

DISCLOSURE 13.9

**Food security.**

Processing methods and the use of modern freezing techniques secures the quality of the products and eliminates waste of food materials. Cooperation with partners utilizes all parts of the prawns as raw materials.

DISCLOSURE 13.10

**Food safety.**

The quality system is in accordance with BRC standard and HACCP standard.

There have been no incidents of non-compliance concerning the health and safety impacts of products and services.

DISCLOSURE 13.12

**Local communities**

The company is engaged in activities in the community as a sponsor of activities.

The company is engaged in a program that helps young people who need it to get a more structured everyday life. This is done by engaging them in our company for a certain period of time, where they get the necessary experience and skills.

DISCLOSURE 13.13

**Land and resource rights.**

The area that the company uses for processing purposes is designated for industrial production according to approved plans of the municipality.

DISCLOSURE 13.14

**Rights of indigenous peoples**

The company does recognize and respect the rights and obligations towards indigenous peoples. This includes respect for the right to land, culture, and spiritual inheritance. There has been no incident of breach of indigenous peoples' rights.

DISCLOSURE 13.15

**Non-discrimination and equal opportunity.**

The company strives to have a non-discriminatory work environment where all employees are provided equal opportunities to develop and succeed in their roles.

No employee is discriminated against or treated differently because of their gender, gender identity or expression, ethnicity, religion, age, disability, sexual orientation, social background and/or other characteristics protected by applicable law.

There have been no incidents of discrimination.

DISCLOSURE 13.16

**Forced or compulsory labor**

Compulsory labor does not take place in the company.

DISCLOSURE 13.16.2

**GRI 409: Forced or Compulsory Labor 2016.**

Through our close cooperation with actors in our value chain we obtain verification that no compulsory work is present.

DISCLOSURE 13.17

**Child labor**

There is no presence of child labor in our value chain.

DISCLOSURE 13.18

**Freedom of association and collective bargaining**

Freedom of association and collective bargaining is verified through our SMETA certification (Sedex Members Ethical Trade Audit) The SMETA methodology enables a business to assess the risk in a supplier's working conditions in terms of labor, health and safety, environment, and business ethics as well as the supply chain.

DISCLOSURE 13.19

**Occupational health and safety**

DISCLOSURE 13.19.2

**Disclosure 403-1 Occupational health and safety management system**

Systems to manage and monitor occupational health and safety for all our workforce are according to Norwegian laws and regulations and are monitored and reported through our SMETA. Certification.

The SMETA report dated January 11. 2022 is an appendix to this document.

DISCLOSURE 13.20

**Employment practices**

The process of employing in the company is in accordance with Norwegian legislation and the company is striving to employ local skilled workers.

There are no commitments to the engagement with the company other than what laws and regulations require.

Salaries are in accordance with agreements with the associations representing the workforce.

DISCLOSURE 13.21

**Living income and living wage.**

Wages are in accordance with collective agreements. During high seasonal demands, overtime salary and compensation are provided by the company in line with trade union guidelines.

DISCLOSURE 13.22

**Economic inclusion**

The activities of the company Coldwater prawns of Norway contributes to ripple effects both locally and in the greater community.

It contributes to 334 full-time jobs in other companies, and it creates 17,3 mNOK in purchasing power.

The total turnover in the company was in 2022 378.929.120 NOK. The operation gave an operational deficit of 10. 206.326 NOK.

Total wages amounted to 27,117,170. There was no dividend in 2022.

DISCLOSURE 13.23

**Supply chain traceability.**

All our raw materials are caught within quotas from stocks that are well managed. All catches are deducted from quotas for each fishing vessel, and it can be traced to a mandatory firsthand sales system in Norway.

All exports of wild caught fish and shellfish from Norway are verified by a catch certificate guaranteeing the origin of the product and the harvesting process.

DISCLOSURE 13.24

**Public policy.**

The company is a member of the Norwegian seafood confederation which represents the processing industry in public processes.

The company does not give any contribution to political parties in Norway.

DISCLOSURE 13.25

**Anti-competitive behavior.**

The company has never been involved in any kind of anti-competitive behavior. The company strongly supports national and international efforts to facilitate transparency and thereby prevents any anti-competitive behavior.

# GRI Index

Statement of use	Coldwater Prawns of Norway AS
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON EXPLANATION	
<b>GENERAL DISCLOSURES</b>					
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	10	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	2-2 Entities included in the organization's sustainability reporting	10			
	2-3 Reporting period, frequency and contact point	Fiscal year 2023. Responsible Knut Helge Vestre			
	2-4 Restatements of information	First report			
	2-5 External assurance	No			
	2-6 Activities, value chain and other business relationships	13, 19, 24 and 40			
	2-7 Employees	59, 62			
	2-8 Workers who are not employees	62			
	2-9 Governance structure and composition	63			
	2-10 Nomination and selection of the highest governance body	63			
	2-11 Chair of the highest governance body	63			
	2-12 Role of the highest governance body in overseeing the management of impacts	63			
	2-13 Delegation of responsibility for managing impacts	63			
	2-14 Role of the highest governance body in sustainability reporting	63			
	2-15 Conflicts of interest	63			
	2-16 Communication of critical concerns	63			
	2-17 Collective knowledge of the highest governance body	63			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON EXPLANATION	
<b>GRI 2: General Disclosures 2021</b>	2-18 Evaluation of the performance of the highest governance body	63			
	2-19 Remuneration policies	63			
	2-20 Process to determine remuneration	64			
	2-21 Annual total compensation ratio	64			
	2-22 Statement on sustainable development strategy	64			
	2-23 Policy commitments	64			
	2-24 Embedding policy commitments	64			
	2-25 Processes to remediate negative impacts	64			
	2-26 Mechanisms for seeking advice and raising concerns	65			
	2-27 Compliance with laws and regulations	65			
	2-28 Membership associations	65			
	2-29 Approach to stakeholder engagement	65			
	2-30 Collective bargaining agreements	65			



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON EXPLANATION	
<b>MATERIAL TOPICS</b>					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	28	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	3-2 List of material topics	30			
<b>ECONOMIC PERFORMANCE</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	30			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	50			
	201-2 Financial implications and other risks and opportunities due to climate change	66			
	201-3 Defined benefit plan obligations and other retirement plans	63			
	201-4 Financial assistance received from government		None received		
<b>MARKET PRESENCE</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	29			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	65, 62			
	202-2 Proportion of senior management hired from the local community	10			
<b>INDIRECT ECONOMIC IMPACTS</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	29, 30			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	51			
	203-2 Significant indirect economic impacts	51			
<b>PROCUREMENT PRACTICES</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Data no available	Data not collected	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON EXPLANATION	
GRI 3: Material Topics 2021	3-3 Management of material topics	29,39			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	29, 64			
	205-2 Communication and training about anti-corruption policies and procedures	64			
	205-3 Confirmed incidents of corruption and actions taken		None reported		
<b>ANTI-COMPETITIVE BEHAVIOR</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	69			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	69			
<b>TAX</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	30, 50			
GRI 207: Tax 2019	207-1 Approach to tax	65			
	207-2 Tax governance, control, and risk management		Auditing systems	Auditors monitor this	
	207-3 Stakeholder engagement and management of concerns related to tax		Auditing systems	Auditors monitor this	
	207-4 Country-by-country reporting		Irrelevant		

GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	OMISSION REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>TOPIC 13.1 EMISSIONS</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics					13.1.1
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	56-59				13.1.2
	305-2 Energy indirect (Scope 2) GHG emissions	56-59				13.1.3
	305-3 Other indirect (Scope 3) GHG emissions	56-59				13.1.4
	305-4 GHG emissions intensity		No data		Data not available	13.1.5
	305-5 Reduction of GHG emissions		No data		Data not available	13.1.6
	305-6 Emissions of ozone-depleting substances (ODS)		No data		Data not available	13.1.7
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	N/A	No data		Data not available	13.1.2
<b>TOPIC 13.2 CLIMATE ADAPTATION AND RESILIENCE</b>						
	201-2 Financial implications and other risks and opportunities due to climate change	66				13.2.2
<b>TOPIC 13.3 BIODIVERSITY</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	67				
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	67				13.3.2
	304-2 Significant impacts of activities, products and services on biodiversity	67				13.3.3
	304-3 Habitats protected or restored	67				13.3.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	67				13.3.5

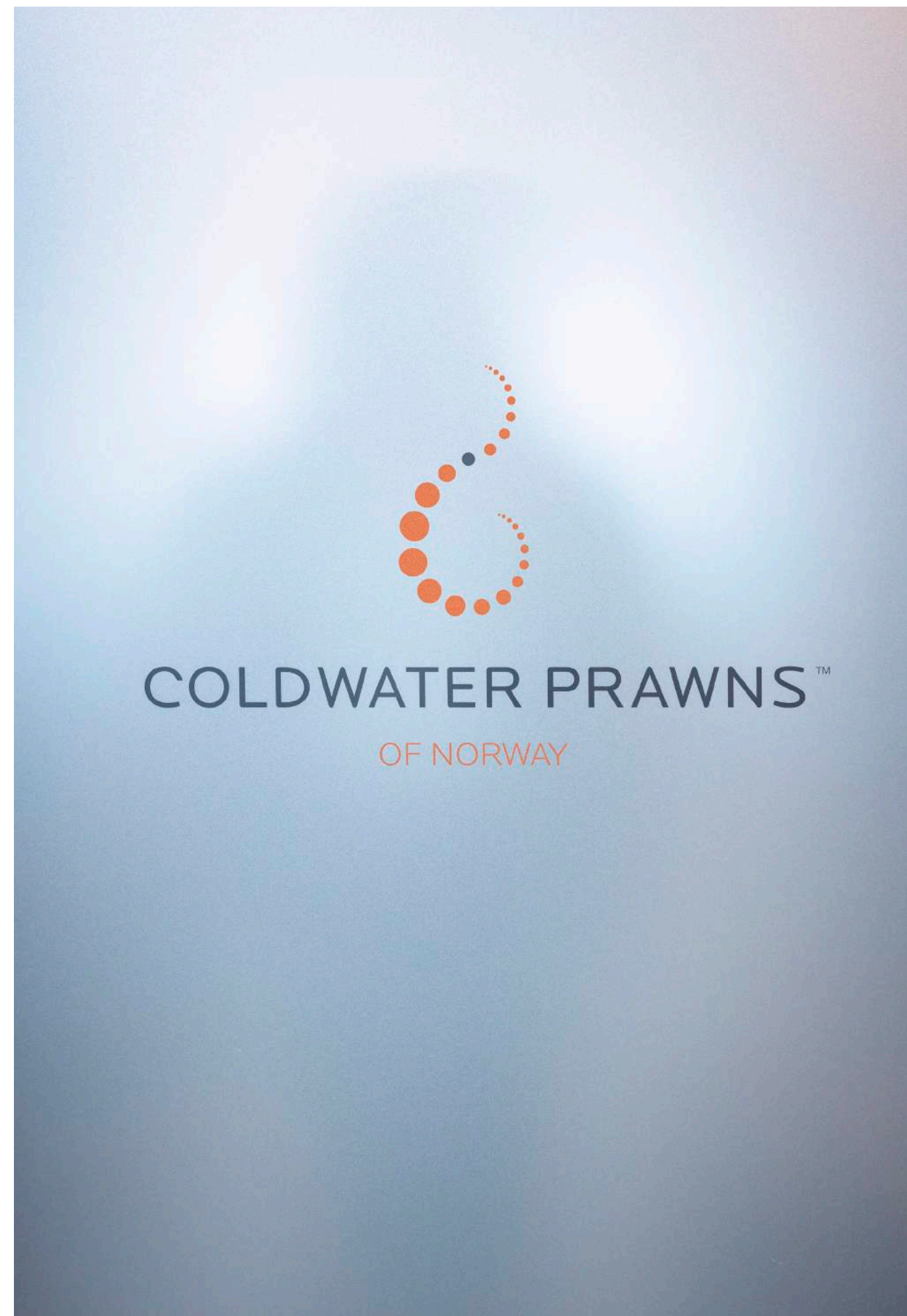
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	OMISSION REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>TOPIC 13.3 BIODIVERSITY</b>						
	Additional sector disclosures					13.3.7
	Species harvested	67				13.3.7
	Volume					13.3.7
	Fishing methods	67				13.3.7
	Location of origin	67				13.3.7
	Stock status	67				13.3.7
<b>TOPIC 13.7 WATER AND EFFLUENTS</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	29				13.7.1
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	67				13.7.2
	303-2 Management of water discharge-related impacts	67				13.7.3
	303-3 Water withdrawal	67				13.7.4
	303-4 Water discharge	67				13.7.5
	303-5 Water consumption	67				13.7.6
<b>TOPIC 13.8 WASTE</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	29, 67				13.8.1
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	67				13.8.2
	306-2 Management of significant waste-related impacts	67				13.8.3
	306-3 Waste generated	67				13.8.4
	306-4 Waste diverted from disposal	67				13.8.5
	306-5 Waste directed to disposal	49, 67				13.8.6
<b>TOPIC 13.9 FOOD SECURITY</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	29, 37, 68				13.9.1
	13.9.2 Food Loss	30				13.9.2



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON EXPLANATION	
<b>TOPIC 13.10 FOOD SAFETY</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	29			13.10.1
<b>GRI 416: Customer health and safety 2016</b>	461-1 Assessment of the health and safety impacts of product and service categories	68			13.10.2
	416 -2 Incidents of non-compliance concerning the health and safety impacts of products and services	68			13.10.3
<b>TOPIC 13.12 LOCAL COMMUNITIES</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	68			13.12.1
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	68			13.12.2
	413-2 Operations with significant actual and potential negative impacts on local communities	68			13.12.3
<b>TOPIC 13.13 LAND AND RESOURCE RIGHTS</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	68			13.13.1
<b>TOPIC 13.14 RIGHTS OF INDIGENEOUS PEOPLE</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	68			13.14.1
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	68			13.14.2
<b>TOPIC 13.15 NON-DISCRIMINATION AND EQUAL OPPORTUNITY</b>					
<b>DIVERSITY AND EQUAL OPPORTUNITY</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	68			13.15.1
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	68			13.15.2
	405-2 Ratio of basic salary and remuneration of women to men	68			13.15.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON EXPLANATION	
<b>NON-DISCRIMINATION</b>					
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	68			13.15.4
<b>TOPIC 13.16 FORCED OR COMPULSORY LABOR</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	68			13.16.1
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	68			13.16.2
<b>TOPIC 13.17 CHILD LABOR</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	30, 68			13.17.1
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	68			13.17.2
<b>TOPIC 13.18 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	30, 68			13.18.1
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	68			13.18.2
<b>TOPIC 13.19 OCCUPATIONAL HEALTH AND SAFETY</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	30, 68			13.19.1
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	37, 52			13.19.2
	403-2 Hazard identification, risk assessment, and incident investigation	52			13.19.3
	403-3 Occupational health services	52			13.19.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	52			13.19.5

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON EXPLANATION	
<b>TOPIC 13.20 EMPLOYMENT PRACTICES</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	30, 69, 50, 51			13.20.1
<b>TOPIC 13.21 LIVING INCOME AND LIVING WAGE</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	69, 50, 51			13.21.1
<b>TOPIC 13.22 ECONOMIC INCLUSION</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	69, 50, 51			13.22.1
<b>TOPIC 13.23 SUPPLY CHAIN TRACEABILITY</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	69, 50, 51			13.23.1
<b>TOPIC 13.24 PUBLIC POLICY</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	69			13.24.1
GRI 415: Public Policy 2016	415-1 Political contributions	69			13.24.2
<b>TOPIC 13.25 ANTI-COMPETITIVE BEHAVIOR</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics				13.25.1
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	69			13.25.2
<b>TOPIC 13.26 ANTI-CORRUPTION</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics				13.26.1
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	NA	Auditors	Monitored by auditors	13.26.2
	205-2 Communication and training about anti-corruption policies and procedures	NA	Auditors	Monitored by auditors	13.26.3
<b>TOPIC 13.26 ANTI-CORRUPTION</b>					
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	NA	Auditors	Monitored by auditors	13.26.4





# Appendices

- Appendix 1. SMETA - Sedex Members Ethical Trade Audit Report
- Appendix 2. Morescope Report - Coldwater Prawns of Norway AS
- Appendix 3. Morescope Report - Coldwater Prawns Production AS



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