

Optimar **Sustainability**Report 2024

This is Optimar

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Optimar is a global leader in automated fish processing systems for use on fishing vessels, on land and in the aquaculture sector. The company is headquartered in Valderøya, just outside of Ålesund, Norway, and has two further facilities, in Stranda and Håhjem, on Norway's west coast.

The company operates other facilities in Spain and Romania. The main manufacturing plants are located in Valderøya, Norway, and in Vigo, Spain. Optimar delivers to customers in more than 50 countries across the globe.

Our vision

Our vision: Fish handling with care – we improve the sustainability of food production by enabling our customers to process fish and other aquatic species more effectively, safely, and with higher quality.



Optimar in 2024

Carbon footprint (Scopes 1 and 2)

241

tCO2e

UN Global Compact Signatory since

2020

SDGs where our business has the greatest impact

4

Workforce from

20+

nationalities

LTIs in 2024

4

50+

Countries served

Workforce

257
people



Production sites



Norway Spain Administrative sites



Norway Spain Romania USA

Sustainable Seafood for a Growing World

The seafood industry depends on the health of our oceans and their ecosystems. The impact of the climate crisis has been severe in recent years, with marine conditions changing for the worse. We must therefore all do what we can to preserve the ocean space in order to safeguard the planet for future generations. As the largest generators of greenhouse gas emissions, the energy and food production sectors have an important role to play in the transition to a more sustainable tomorrow.

The continued expansion of the global population, along with increased urbanization, is boosting demand for food. At the same time, consumers and retailers are placing greater emphasis on animal welfare, food security, food waste reduction, and overall quality. This change in focus is shaping the future of food production.

From a sustainability perspective, fishing and aquaculture offer significant advantages over other forms of animal husbandry. With a lower climate footprint, seafood production presents a sustainable and resource-efficient solution to meet the world's growing need for protein.

Along with our customers, we are feeding the world. While our customers focus on the underlying raw material, we are contributing to the

technological advancements and innovative solutions that are needed to successfully feed the world with sustainable proteins. We strive for increased fish welfare and minimize food waste by fully utilizing the raw material and further reducing water and energy consumption. With this combined effort we are helping to cut carbon emissions. Our solutions also create safer and better workplaces by reducing heavy lifting, increasing efficiency and offering greater variety in job roles. Together, these factors foster both equality and inclusion.

Key Highlights from 2024

- Our portfolio of onboard conveyors received a design makeover, significantly enhancing cleanability and operator safety.
- New factories and processing lines were delivered with improved solutions for gentle fish handling, including fewer drops, bigger radiuses and more even force distribution throughout the process.
- Our focus on animal welfare continued, with the support of animal welfare organizations. Our electrical stunner was introduced to new customers in emerging markets.
- OptiFlush was released as a product for integration with various delousing technologies.
- In partnership with the Norwegian Directorate of Fisheries, Optimar continued to participate in the CatchID project, which is developing a platform for sustainable fishing and catch reporting.
- Energy consumption and freezing time were tested and monitored in order to further optimize freezer design. The aim is to shorten the freezing time and reduce energy consumption in the freezing process. Optimar signed a partnership agreement with the Norwegian University of Science and Technology (NTNU).
- Optimar released an automated fillet packing solution for the onboard market.
- New guidelines for sustainable design were created and released internally. The guidelines focus on our main ESG targets, including the SDG-related aspects: decent work, responsible production, life below water, and global partnerships.



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Innovation and Cooperation for a Sustainable Future

As we move into 2025, Optimar continues to lead the way in delivering state-of-the-art equipment and solutions for sustainable, efficient, and secure seafood production. Our commitment to innovation and sustainability remains at the core of our business model, driving us to develop superior processing solutions and decision-making tools that support our customers and the environment.

A Year of Transition and Growth

The past year has been marked by significant changes and challenges. A change in ownership in early 2024 brought with it extensive seafood industry experience and a strong belief in the market's potential. We are therefore now well-positioned to continue our sustainability journey. The positive market outlook and increased investments will enable us to shape the global sustainable seafood industry further.

Sustainability as Our Guiding Principle

Sustainability is no longer a slogan; it is integral to our business strategy, culture, and operations. We strive to minimize our environmental footprint, maximize our positive contributions, and actively pursue new opportunities to protect the climate and natural resources. Our goal is to reduce our adverse impact, enhance our positive impact, and explore opportunities to preserve the climate and environment.

Collaboration and Innovation

We collaborate closely with customers, public authorities, and research institutes to find the best designs and solutions, with everyone sharing their knowledge and experience for the benefit of the whole seafood industry. Our dedicated and skilled workforce is our most valuable asset, and their perseverance and dedication have been instrumental in navigating the challenges of the past year

Looking Ahead

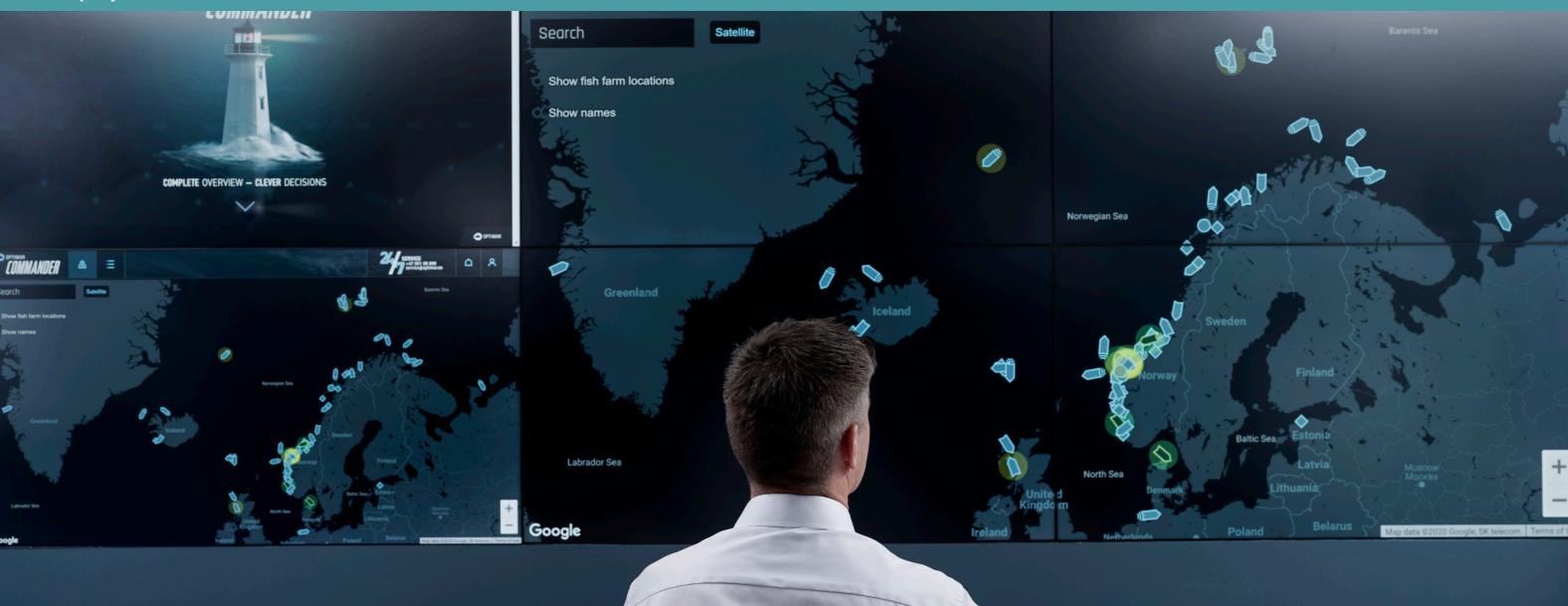
As we look ahead, we are excited about the opportunities that lie before us. We will continue to integrate sustainability into every aspect of our business, contributing to the UN Sustainable Development Goals (SDGs) and ensuring that our operations align with the highest environmental, social, and governance (ESG) standards.

Together, we will continue to create lasting value for future generations and lead the way in sustainable seafood production.

Siggi Olason CEO Optimar 2024 marked a new chapter for Optimar.
With new owners and a sharper focus on sustainability and innovation – we are moving forward with renewed strength

Siggi Olason | CEO, Optimar





Our Contribution to the Industry

Fish handling with care is our core business purpose. Our primary objective is to continuously improve the standard of fish handling and enable our customers to process fish more sustainably, efficiently, and safely, and to achieve a higher quality output. Fish welfare, food safety, and safe working conditions for operators are always of primary importance.

Our products:

- are reliable, robust, and built to last.
- are designed to lower overall emission levels.
- are constructed to safeguard animal welfare.
- enable maximum utilization of by-products.
- are safe and easy to use by a wider variety of operators thanks to a high level of automation.
- offer the efficiency needed to be competitive in the market.
- We believe in collaboration to find the best solutions.

In the following table we describe a selection of our accomplishments in 2024 and the short and long term goals we have set for our contribution to sustainable fisheries.

Focus area	Accomplishments in 2024	Aiming for in 2025	Long term goals
Animal welfare	Continuous collaboration with customers and relevant authorities/institutions to ensure animal welfare. Successful introduction of the electric stunner into emerging markets in Asia. Further increase the availability of the electrical stunner to smaller customers (small-scale aquaculture production) in emerging markets. Optiflush delivered together with Optimar Opti-Lice proving very good effects on lice numbers and welfare for farmed salmon.	Expanding the usage of the electrical stunner within the emerging markets in Asia. Prepare for hosting an animal welfare gathering/conference for 2025/2026. Continue to validate the stunning effect on several new species. Participation in "Catch Welfare Platform", a three-year project initiated by the Marine Research Institute of Norway (Havforskningsinstituttet) to develop innovative ideas and solutions to improve welfare of wild	Collaborate with customers, NGO's, scientists, fish health companies, institutions etc. to continue research and development of methods and technology to ensure animal welfare. To deliver welfare-proven solutions for delicing of farmed fish worldwide, where chemicals and other threats to life below water near the operation site, is not implicated. Increase collaboration with animal
Food quality and food safety	Developed and tested the electric stunner with EEG - measurements for Nephrons to ensure humane tailing operation. New design introduced for our portfolio of onboard conveyors significantly enhancing cleanability and operator safety. Delivery of new factories and processing lines with improved solutions for goatle handling of	Tests and verifications of our new optimized bleeding solutions will be done during 2025. The goal is to improve the quality of the seafood through an optimized and gentle bleeding process. Continue to	quality purposes. Further develop the Optiflush to achieve increased independence from dual lice treatment requirements. Improve cleanability and gentleness on our standard tanks and bulk seafood handling systems. This will lead to less losses and higher quality of food products,
	with improved solutions for gentle handling of fish, including less drops, bigger radiuses and more even force distribution throughout the process. A new guideline for Piping Design was created specifically for our purpose, and released internally, focusing on both gentle fish handling, cleanability and the use of more standardized integrations between each part of the system and pipelines.	bleeding process. Continue to explore new solutions for our deliveries for each corner, each radius, and each drop in a fish-factory, to minimize the impact on the fish that can affect the quality. Increased focus on how factories, systems and pipelines are integrated. Optimar aims to only deliver first-in-first-out solutions where fish is handled both carefully and also	increased food safety, and reduced use of water, chemicals and time needed for cleaning. Better seafood handling also reduces waste and the need for discarding product rest raw material. Optimar aims to develop and deliver traceable product flows.
		with as short treatment time as possible. Continue to develop novel fish processing and logistics solutions.	

ESG

Sustainable and Profitable Growth



Our ESG strategy

At Optimar, we strive to incorporate sustainability as an integral part of our operations and long-term strategy.





How we work with sustainability in our company

Optimar has been a member of the UN Global Compact since 2020 and published its first sustainability report for that same year. The company published its first greenhouse gas (GHG) emission calculations for the year 2021. Yearly, we follow up on initiatives and adjust the goals we have set in relation to the UN's Sustainable Development Goals (SDGs).

Sustainability reporting

At the end of 2024, Optimar began preparing for sustainability reporting under the EU's new Corporate Sustainability Reporting Directive (CSRD). However, the Omnibus Proposal, published on February 26, 2025, introduces several changes aimed at simplifying ESG reporting for all companies with less than 1,000 employees. The EU has decided to postpone CSRD-related reporting for two years, pending adoption of the new legislative proposals. Optimar's sustainability report for the 2027 fiscal year, to be published in 2028, is likely to be the company's first under the new CSRD rules.

Sustainability as part of our business model

Optimar will continue to integrate ESG into our business model. We aim to focus more on sustainable innovation. We also plan to explore the Voluntary Sustainability Reporting Standard (VSME) to assess whether it could be a useful framework for Optimar and our customers going forward.

Optimar will remain dedicated to the pursuit of greater sustainability, offering sustainable solutions that empower our customers.

Corporate governance – ESG

Sustainability governance structure

Optimar's Board of Directors is responsible for determining company guidelines and strategy, while the Chief Executive Officer (CEO) is responsible for implementing the strategy.

Our Chief Financial Officer (CFO) is our compliance officer and ensures that our reporting is compliant with applicable legislation and directives.

Our Sustainability Lead (SL) has overall responsibility for the preparation and follow-up of the strategy, goals, and reporting.

In partnership with our customers and other stakeholders, Optimar aims to lead the way in the processing of sustainable seafood.

One of our goals is to further increase our own organization's awareness of sustainability as a vital factor in Optimar's continued success. We therefore emphasize the importance of incorporating environmental, social, and governance considerations in our strategies and day-to-day activities.

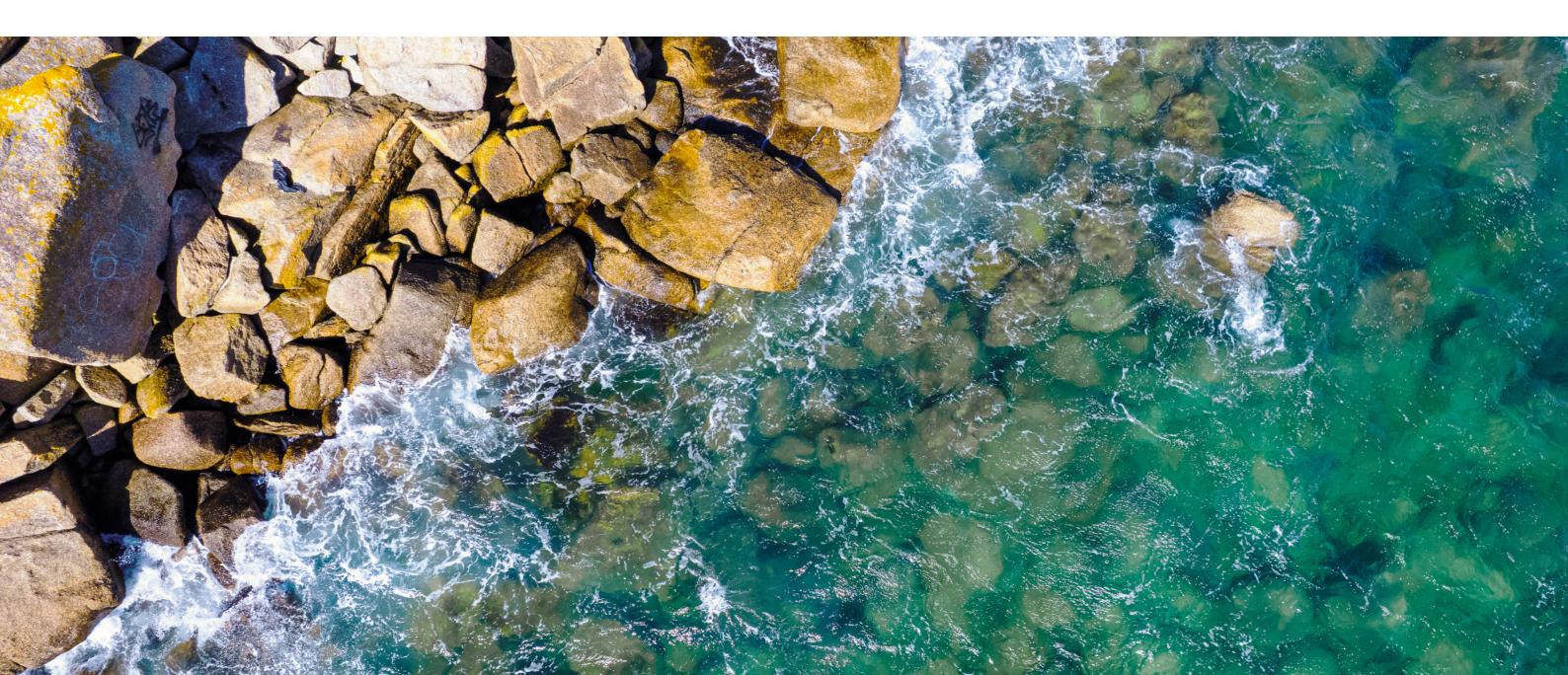


Our defined stakeholders

As a global company, we both influence and are influenced by a diverse group of stakeholders, whose perspectives and decisions play a crucial role in our success.

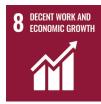
Through a variety of contact points, such as dialogue meetings with trade union representatives, participation at trade fairs and exhibitions, supplier questionnaires, employee surveys, and partnerships with non-government organizations (NGOs) and academia, our stakeholders have indicated which matters are of material significance and should be addressed. Cooperation with our stakeholders is the key to continued success.





Our commitment

Responsible business plans, operations, and investments are essential to achieving transformational change. The UN's 17 Sustainable Development Goals (SDGs) provide a framework for achieving the agenda and targets set by UN member states. Together, the SDGs signpost what needs to be done to end extreme poverty, fight inequality and injustice, and protect our planet. We have identified four SDGs where, in our assessment, we have the greatest impact. Focusing primarily on these four goals will, however, also contribute positively to additional SDGs.



Goal 8

Optimar builds solutions that contribute to a safe and healthy working environment and increased productivity. This also contributes to SDGs 3 (Good Health and Well-Being) and 5 (Gender Equality).

Optimar supplies products that maximize the usable percentage of aquatic raw materials and eliminate waste. Automated solutions provide an opportunity to increase the efficiency with which the raw materials are

processed, thereby increasing our customers' financial gain.

We promote a safe and secure working environment, with proper employment terms and conditions, and a commitment to labor rights both in-house and throughout our supply chain. Machine safety is highly prioritized when we design our factories, with all precautions being taken. Each customer is given training in the safe use of Optimar's equipment.



Goal 12

Optimar is committed to reducing its carbon footprint by targeting both direct and indirect emissions, as well as energy consumption. We produce durable equipment that can be upgraded, rebuilt for new requirements, or adapted for other facilities—helping to extend product life with minimal downtime.

Fuel consumption and emissions remain a major challenge for the marine fleet. To improve fuel efficiency, our equipment features automatic stop functions that shut down moving parts when not in use, reducing both energy use and wear. Heating and cooling systems are also energy-intensive, so we carefully design these solutions to lower energy consumption, reduce operating costs, and shorten payback periods.

By helping cut production costs, our solutions can also contribute to lower food prices—supporting UN Sustainable Development Goals 2 (Zero Hunger) and 13 (Climate Action). All Optimar systems are designed to maintain the highest possible food quality.



Goal 14

Life below water is considered in the design and engineering of our automation and control systems. Our digital platform has been developed to gather operational data that documents the individual customer's operations, from a production, environmental, and efficiency perspective.

Together with our customers, we are focusing on more energy-efficient factories and how we can help to monitor

and avoid pollution of the sea. We supply advanced fish sorting and grading systems, enabling improved traceability and sustainability in the fishing industry.

By always prioritizing cleanable designs, we decrease the amount of scrubbing and chemicals needed to sanitize our equipment. This reduces the amount of waste discharged into the sea. Our delousing system has been developed to remove lice without the use of chemicals. The chemicals used in traditional delousing methods are a threat to marine life surrounding open-pen fish farms.



Goal 17

Optimar contributes its expertise and technology to partnerships with academia, public authorities, animal welfare organizations, and marine clusters.

It is our policy to learn from each other and share competence and experience for the benefit of the industry.

Optimar has a global presence and aims to learn from its global network of stakeholders.

Material topics

Based on our four main SDGs, the following Global Reporting Initiative (GRI) topics have been included as material topics for Optimar. It is in relation to these topics that we can reinforce our own and the fish handling industry's positive impact and reduce our adverse impacts. SDGs 2 and 3 are not our main goals but will be affected by our focus on SDGs 8, 12, 14, and 17.

SDG Material topic	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	8 DECENT WORK AND ECONOMIC GROWTH	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	14 LIFE BELOW WATER	17 PARTNERSHIPS FOR THE GOALS
Biodiversity				х	х	
Water and wastewater				x	x	
Food Security						X
Food Safety	х	х				
Animal health and welfare	x				x	X
Occupational health and safety		x	х			
Employment practices and working conditions			х			
Supply Chain traceability and transparency			х	x	x	
Non-discrimination and equal opportunities, human rights conditions			х			
Emissions				х	x	

Optimar's potential impacts in the value chain









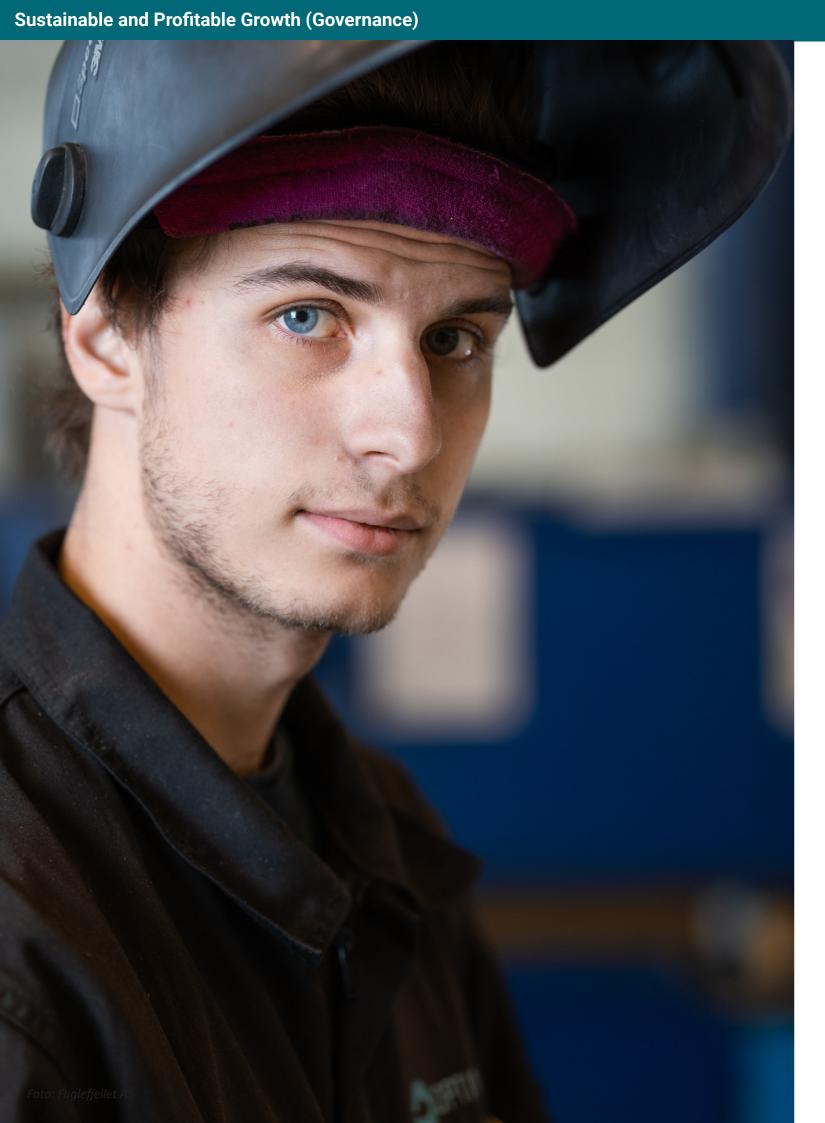


Materials and supply chain	Our operational platform	Distribution and installation	Governance, marketing, and sales	Customers and product end-of-life
Occupational health and safety	Occupational health and safety	Occupational health and safety	Anti-corruption and bribery	Food security
Employment practices and working conditions	Employment practices and working conditions	Working conditions	Non-discrimination and equal opportunities	Food safety
Human rights compliance	Greenhouse gas (GHG) emissions	Greenhouse gas (GHG) emissions	Employment practices and human rights	Animal health and welfare
Supply chain transparency and responsible business practices	Waste management		Responsible business practices	Biodiversity
	Energy consumption			Retrofitting
				Energy consumption

Targeted goals

Based on our aim to deliver fish handling with care by improving the sustainability of food production, and the material sustainability topics we have uncovered, we have set ourselves strategic goals to ensure that we achieve our objectives.

Strategic Area	SDG	Topic	Short term goal	Long term goal		
Growth	SDG 14	Sustainable product development.	Align our internal product development guidelines with our sustainability goals.	Increase the use of simulation and other digital tools in product development to reduce waste used to test prototypes		
				Be a brave innovative contributor to the industry by challenging established solutions		
	SDG 17	Partnerships for sustainable development.	Be the chosen partner for the project CatchID in Norway.	Chosen partner for sustainable development of fish handling industry in cooperation with customers, authorities, non-profit organizations and academia.		
	SDG 8	Sustainable economic growth.	Anchor plan for ISO 9001-certification with the board, top management and organization.	ISO 9001-certification.		
Operations	SDG 12	Responsible supply chain.	Map and perform a risk assessment on all suppliers.	Audit process established and implemented, and a trained auditors.		
			Further develop Suppliers Code of Conduct.			
			Establish a policy for supplier risk management.			
		Renewable energy share.	Map the opportunities and increase use of renewable energy.	100% of the energy used in our factories is from renewable sources.		
		Emissions.	Set a baseline and from that realistic goals.	Net zero by 2050.		
		Emissions/ Lifecycle.		System layout according to footprint (Optimar Standard System / Solutions).		
People	SDG 8	Standardization and reuse.	Develop and map systems with a focus on more reuse	ISO 45001-certification.		
		Occupational health and safety.	and standardization.			
			Sick leave total under 3.7%.	Zero work-related sick leave.		
		Attractive employer.	Re-establish regular employee survey.	Steady high score on employee surveys and three or more qualified applicants to available positions in the company.		



Our ethical responsibility

Optimar believes there is a strong correlation between long-term profitability and responsible business practices.

This view is reflected in the company's environmental, social, and governance (ESG) standards and our ethical guidelines. We support the UN Global Compact's ten principles on human and labor rights, the environment, and anticorruption, and urge the same from our business partners and suppliers.

Ethical guidelines and whistleblower policy

Our ethical guidelines are known by and available to all our employees. As a part of their onboarding process, new employees must complete an e-learning program covering our ethical guidelines and whistleblower policy. These describe key ethical principles to which Optimar is committed and establish a shared platform for expected behavior and business practices.

Both employees and external stakeholders can anonymously submit a whistleblower report via our engagement system. External stakeholders may find this option on our website.

Human rights and labour standards

We strive to ensure that all our activities worldwide are conducted in accordance with basic human rights. Optimar supports internationally recognized human rights, such as the Universal Declaration of Human Rights and the standards promoted by the International Labor Organization (ILO).

Material human rights related to the business are:

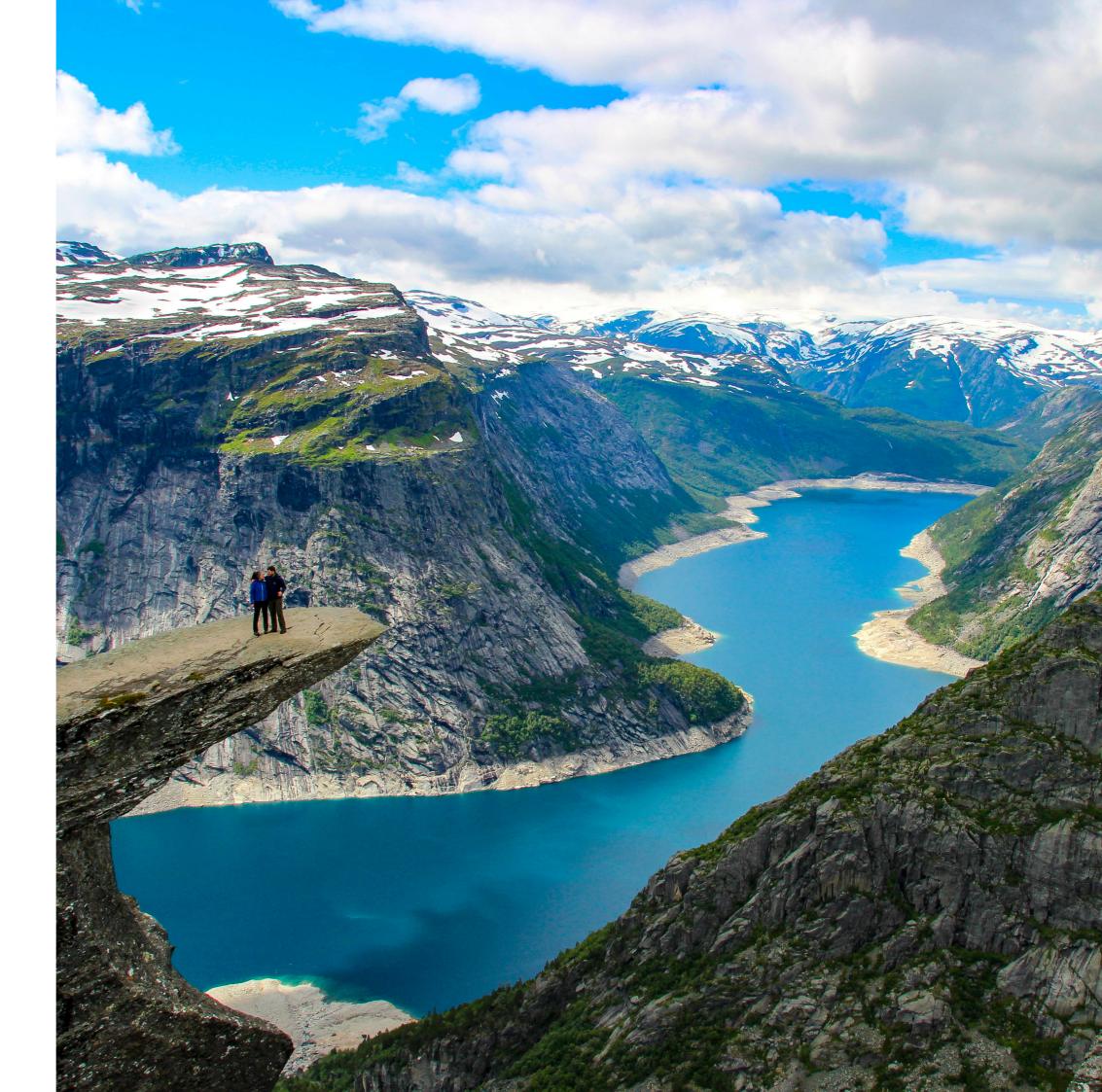
- Freedom of association and collective bargaining.
- Safe and healthy working environments.
- Labour standards, including a ban on the use of forced labour, child labour and all forms of discrimination in the workplace.
- Employment terms and conditions (wages, working hours etc).
- Freedom of expression.

Anti-corruption

Optimar is vehemently opposed to all forms of corruption and works actively to ensure that this does not occur within the company. Corruption is not tolerated at Optimar, and violations will lead to disciplinary action.



Sustainable and Scalable Operating Platform



Our environmental policy

The whole fishing industry has a responsibility to manage our global fish resources in the best possible way. At Optimar, we focus on making products and systems that ensure a high-quality end product, with as little waste as possible.

Our target is to reduce our adverse impact and increase our positive impact, as well as exploit any opportunities related to the climate and environment.

Our commitment:

- Map and reduce our carbon footprint.
- Improve waste management, reduce residual waste, and increase utilization of purchased materials.
- Increase systems lifespan through upgrades and retrofits.
- Reduce non-renewable energy consumption.
- Contribute to animal welfare.
- Enable full utilization of raw materials and traceability for sustainable fisheries.
- Ensure our products and solutions contribute to a safe and attractive workplace.

We aim to adopt more specific goals that can be measured and documented.

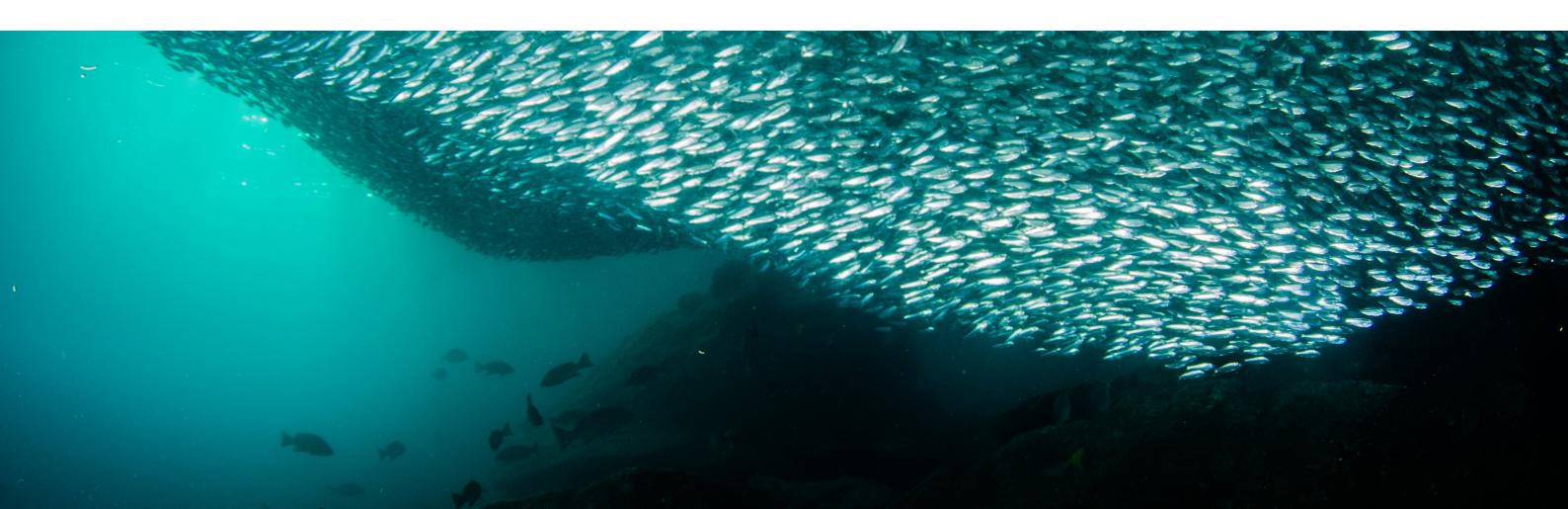
Greenhouse gas (GHG) emissions

Optimar started calculating its carbon footprint in 2021. Data for 2024 is compared with 2023 and commented on accordingly.

CEMAsys is Optimar's system partner for carbon accounting. This report provides an overview of Optimar's greenhouse gas (GHG) emissions, which form an integrated part of our climate strategy. The presentation is based on consumption data from internal and external sources, converted into metric tons (tonnes) of CO2-equivalents (tCO2e).

Emissions (tCO2e) from our global business	2022	2023	2024
Scope 1	221	167	174
Scope 2	86	63	66
Scope 3	320	238	258
Total (Scopes 1 + 2)	310	232	241
Total (Scopes 1 + 2 + 3)	627	467	502

Global Scope 1 & 2 emissions (tCO2e) per employee and per NOK million in revenue	2022	2023	2024
tCO2e/employee	0.9	0.9	0.9
tC02e/NOK million	0.4	0.5	0.6



Scope 1

Scope 1 covers all direct emission sources. This includes all use of fossil fuels for stationary combustion, transportation by company vehicles (both leased and owned) and process emissions.

Emission factors per fuel type are based on assumptions in the IEA methodological framework. There was a small increase in Scope 1 in 2024 compared to 2023. The level of activity in these two years was relatively similar, but the location of the projects may influence the use of fuel. During 2023 and 2024, all production was moved from Stette and Stranda to Valderøya, to improve efficiency. This will lead to a reduction in internal transportation between sites. Optimar had only one electric vehicle, which handled most of our internal transport. As battery capacity increases, we will buy/lease more electrical vehicles.

Unit	2022	2023	2024
tCO2e	114.0	92.3	113.2
tCO2e	33.6	27.1	12.5
tCO2e	17.0	12.9	0.5
tCO2e	164.6	132.3	126.2
tCO2e	5.4	0.0	0.1
tCO2e	51.0	34.9	48.1
tCO2e	56.4	34.9	48.2
tCO2e	221.0	167.2	174.4
	tC02e tC02e tC02e tC02e tC02e	tC02e 114.0 tC02e 33.6 tC02e 17.0 tC02e 164.6 tC02e 5.4 tC02e 51.0 tC02e 56.4	tCO2e 114.0 92.3 tCO2e 33.6 27.1 tCO2e 17.0 12.9 tCO2e 164.6 132.3 tCO2e 5.4 0.0 tCO2e 51.0 34.9 tCO2e 56.4 34.9

Scope 2

In 2022, we finalized installation of solar panels at our subsidiary in Spain. This led to a reduction in electricity consumption. In 2022 and 2023, Optimar made some changes and reduced activities in Seattle, USA, repatriated production to Norway by closing the production facilities in Braila, Romania, and relocated production from Stette and Stranda to Valderøya. This led to a reduction in electricity consumption and transport between the sites. We will investigate how we can improve our buildings to use less energy for heating and how we can increase the use of renewable energy.

Scope 2		Unit			
	Electricity location-based		2022	2023	2024
	Electricity	tCO2e	85.9	62.6	66.1
	Scope 2 Total	tCO2e	85.9	62.6	66.1

Scope 3

Scope 3 is so far only partially accounted for. The Scope 3 figures for 2024 include the categories waste and business travel.

Business-related air travel accounted for a large part of Optimar's carbon footprint. The total of 238.2 tC02e in 2024 is a slight increase from 2023.

Scope 3	Category	Unit	2022	2023	2024
	Business air travel				
	Domestic	tCO2e	75	42.3	52.4
	Intercontinental	tCO2e	76.6	97	90.3
	Continental	tCO2e	126.1	80.1	95.5
	tCO2e air travel total	tCO2e	277.7	219.4	238.2

In 2024, the total figure for waste was a little higher than the year before. The increase is due to a clean-up at the sites whose activity was relocated to Valderøya.

All waste is sorted and recycled. We are working with our suppliers to ensure that the supply of raw materials is sustainable, and we also aim to reduce the amount of non-recyclable packing materials in/out of the company. Further, we will strive to reduce the volume of residual waste going forward.

Scope 3	Category	Unit	2022	2023	2024
	Waste				
	Residual waste	tCO2e	33,5	11,7	16,1
	Metal waste, recycled	tCO2e	2	1,6	0,3
	Plastic waste, recycled	tCO2e	0,3	0,1	0
	Hazardous waste	tCO2e	6	1,4	2
	Other	tCO2e	0,8	3,4	1,1
	tCO2e waste total		42,6	18,2	19,5

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We are convinced that diversity and inclusion are important factors for growing our business and our financial results. Diversity in gender, background, culture, and experience contributes to a strong working environment.

A blend of different voices and thoughts makes Optimar an exciting and inclusive workplace that seeks to foster personal development and professional growth. Equal rights are a fundamental principle at Optimar, and this is safeguarded through our open and fair employment policy, salary policy, and ethical guidelines for all employees and business partners.

Our goal is to have a workplace that is free from any kind of discrimination or harassment.

The section below on diversity, equality, and inclusion constitutes Optimar's response to the activity and reporting obligation set out in the Norwegian Equality and Anti-Discrimination Act for the period 1 January to 31 December 2024.

Optimar aims to get feedback and ideas from all employees, thereby benefiting from the broad competence in our company.

In the fourth quarter of 2024, we implemented a new employee engagement tool that is an additional module to our already well-established personnel system. We plan to use this tool actively throughout 2025 to assess satisfaction, identify potential areas for improvement, and ensure compliance with the corporate strategy. The tool also allows employees to anonymously report their concerns.

Diversity, equality and inclusion activities

Diversity, equality, and inclusion are basic principles in the company's strategy and are documented in our ethical guidelines. Management is responsible for organizing business operations to ensure adherence to and compliance with these policies.

The human resources (HR) organization carries out day-to-day activities related to diversity, equality, and inclusion. Responsibility lies with the company's CFO. HR and management engage with trade union representatives in quarterly dialogue meetings. Issues and decisions relating to the working environment are discussed by our Working Environment Committee (WEC). In 2024, the WEC held four meetings.

Gender equality

At the end of 2024, we had 257 employees, 15 percent of whom were women and 85 percent men.

The table below shows the percentage of each gender category at the various levels in the organization (GRI 405-1).

Leadership level	% woman	% men
Level 1 CEO	0%	100%
Level 2 Chief officers and equal	60%	40%
Level 3 VP and equal	8%	92%
Level 4 with personnel responsibility	16%	84%
Level 4 without personnel responsibility	24%	76%
Level 5	10%	90%
Total	13%	87%

The table below shows women's pay as a percentage of men's pay in full-time positions at the different levels (GRI 405-2). The figures are based on the Norwegian workforce.

Leadership level	% woman	Women's pay as a percentage of men's pay
Level 1 CEO	0%	
Level 2 Chief Officers	60%	88%
Level 3 VP and equal	8%	102%
Level 4 with personnel responsibility	16%	103%
Level 4 without personnel responsibility	24%	85%
Level 5	10%	106%
Total	13%	109%

Listed salary statistics do not take in consideration factors such as different levels of education, seniority, job complexity, and responsibilities, nor labor market conditions for specific professions. We nevertheless acknowledge that there might be a pay gap between women and men at the most senior levels.

The EU Pay Transparency Directive will take effect on June 7, 2026, with reporting required in 2027. To prepare for this, we will conduct an internal analysis to structure salary data and identify any pay gaps within the company.

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Part time and temporary positions

The table below shows the number of employees globally in part-time and temporary positions, by gender. This overview does not include our eight apprentices.

Position	Women	Men
Full-time	35	204
Part-time	1	15
Involuntary part-time	0	0
Temporary	2	15

In every case where an employee works part-time at Optimar, it is the employee's own choice. The company offers reduced hours to be inclusive and adapt to the employee's specific situation.

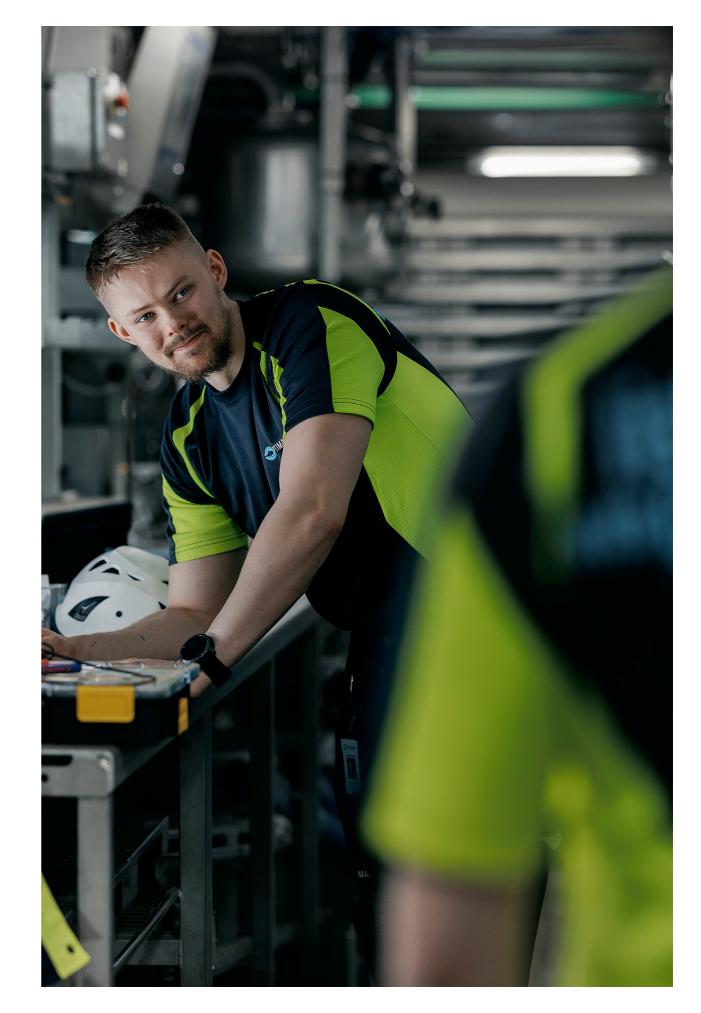
Temporary employment is used only when the work itself is of a temporary nature, for instance in connection with a specific project or as a replacement for an employee taking leave of absence. Apprenticeships are also defined as temporary positions.

Age diversity

A blend of backgrounds, genders, ages, competence, and mindsets contributes to the successful development of our company. Leveraging the benefits of such diversity for the good of the entire company requires sensitivity and an emphasis on cooperation and team spirit.

The table shows a percentage breakdown of our workforce by age (GRI 405 -1).

Position level	Age < 30	Age 30-50	Age 50+
Level 1	0	0	0.4
Level 2	0	1.6	0.4
Level 3	0	2.3	3.5
Level 4 with personnel responsibility	0	3.9	1.2
Level 4 without personnel responsibility	0	3.9	6.2
Level 5	13.2	37.7	25.7
Grand Total	13.2	49.4	37.4



Diversity, equality and inclusionrelated activities

Our personnel policy is gender neutral in all areas and states that we work to promote equality and prevent discrimination.

Work tasks and workplaces are organized and adjusted where there are special needs. For example, all our general staff meetings are conducted with an interpreter for the hearing impaired. Our recruitment policy is open and fair. However, there was little new recruitment in 2024 due to the difficult market-conditions and implementation of changes in the organization.



Area	Risk	Actions	Status and goal
Promotion and talent development	Some employees may not be chosen for training and promotions due to discrimination/unconscious bias.	We strongly encourage employees to apply for all published vacancies.	Implement question regarding career building in our yearly appraisal interview.
Work-life balance	Always available—the boundary between work and leisure is unclear. The need to care for children/elderly relatives may impact career progression.	Flexible working hours. Working from home may be agreed on a temporary or permanent basis. Paid time off for breastfeeding.	Evaluate if we should cover full salary during parental leave. We must take into consideration that there are different statutory arrangements in the different countries we operate in.
Bullying, sexual harassment and gen- der-based violence	Male dominated industry. Work abroad in various cultures.	We have ethical guidelines that state our zero tolerance for harassment and abuse of any kind. All new employees and leaders are informed of our ethical guidelines. Field service engineers are given training in the topic. Every second year we conduct a survey specifically designed to reveal harassment and other forms of abuse.	Conduct training in our ethical guidelines and dilemma-related discussions to increase awareness of possible threats and how to handle and report them.
Facilitation	Lack of accommodation for employees with regard to functional ability, gender identity, religion, and age.	We are an Inclusive Working Life partner (IA company) and strive to make arrangements for employees with reduced functional abilities through individual adaptation of both the workplace and work tasks. Our buildings have elevators and handicap-accessible restrooms available. General staff meetings are conducted with an interpreter for the hearing impaired. Production workers who work in a noisy and/or dusty environment are provided with personal protective equipment and offered a health check every second year. Other employees are offered a free health check every third year. We have developed a policy specifically for older employees.	No further actions planned at the moment.

In November 2024, we conducted an employee satisfaction survey for employees at Optimar Norway and had a response rate of 69 percent. The result showed that, in general, there was a good team spirit amongst employees, and a good psychosocial work environment. There was a consensus among respondents that the company is moving in the right direction. In 2025, we will sample opinion at least two times in order to get a consistent and documented trend of employee satisfaction.



Health, safety and working environment

To be receptive to development and perform at their best, people require a good work-life balance and good health. Optimar is an industrial company, and employees perform tasks associated with risk, such as welding, use of heavy machinery, automation, and assembly. We believe in building a strong safety culture through personnel involvement and training. Optimars' HSE Policy is published on our Intranet.

Sick leave and work-related injuries

Our goal is to have zero workplace injuries that result in employees being absent for a workday or more. These are otherwise known as Lost Time Injuries (LTIs). In 2024, we continued an awareness campaign to promote the reporting of injuries and near misses. The goal for Optimar is to keep implementing measures to reduce risk. Furthermore, our reporting system helps us to investigate and close HSE and quality-related non-conformances.

In 2024, we recorded eight injuries in Optimar, six of which were LTIs.

The table below shows the number of LTIs and the Lost Time Injury Frequency Rate (LTIFR) for Optimar globally (GRI 403-9).

Type of injury	Number	LTIFR*
Fatalities	0	0
High-consequence	0	0
Recordable	6	14.6

^{*}The LTIFR is calculated as follows: ([Number of lost time injuries in the reporting period] x 1,000,000) / (Total hours worked in the reporting period).

Sick leave in the Optimar Group averaged 2.56 percent in 2024. This marks another year with a decrease in the overall rate of sick leave. Our KPI is below 3.7 percent. As a reference, the average rate of sick leave for industrial companies in Norway was 5.4 percent in 2024, according to the Confederation of Norwegian Enterprise (NHO).

Competence, skills development and training

We have a responsibility to ensure that our employees have the skills, training, and certifications they need to perform their work.

In 2024, our Certified to Operate scheme was expanded to ensure employees in the different departments have the proper training and required certificates. The information recorded in the scheme is checked regularly throughout the year to keep everything up to date. The details of all new employees, including their job description and the department to which they belong, are recorded when they join the company.

Optimar Norway is an approved apprenticeship company. In 2024, we had eight apprentices working in our production department.

Employees participate actively in networks and clusters to keep updated and continuously learn from other businesses and academic institutions.

In 2025, we will implement a Learning Management System (LMS). This LMS solution will help us to maintain a complete overview of the hard and soft skills needed in each position at Optimar.

Supply chain responsibility

Optimar is committed to upholding responsible business standards and actively seeks to avoid purchases that could compromise human rights and decent working conditions.

This section constitutes our response to the Norwegian Transparency Act for the reporting period 1 July to 31 December 2024.

Under the Transparency Act, our Global Procurement & Logistics Department oversees supplier-related activities, while our top management has overall responsibility for compliance with relevant laws and ethical standards. In our purchasing orders (POs) and framework agreements, we state clearly that our suppliers must abide by our ethical principles and general Code of Conduct. However, Optimar wanted to be clearer about what we expect from our suppliers and business partners. Our new Supplier Code of Conduct was therefore finalized in 2023. We will continue to follow up our suppliers through contract obligations.

Readers interested in more detailed information regarding human rights and working conditions in our supply

chain are welcome to reach out to us using the contact information provided on our website www.optimar. no. We will respond to such enquiries within three weeks. Additionally, we encourage suppliers to report any potential or actual breaches of our Code of Conduct through our whistleblower e-mail. This channel is open for both internal and external disclosures, and both are handled in accordance with the same procedure and with the same discretion.

In 2022, we engaged with 379 of our suppliers. In 2023, we narrowed our focus to 151 suppliers, that were selected on the basis of volume and risk to ensure a more comprehensive overview. Our supply chain varies from project to project, but steel-related products account for the bulk of our purchases. We also purchase products from original equipment manufacturers (OEMs), which may, in turn, use components made by a va-

riety of subcontractors. This makes it difficult to perform a risk assessment on the entire supply chain.

With effect from 2022, we conduct an annual evaluation of our suppliers, where the prioritized risk areas investigated are:

- Fundamental human and labour rights
- Health and safety.
- Anti-corruption and bribery.



Optimar Supplier Code of Conduct



Account of Due Diligence According to Transparency Act

Supplier risk management

Optimar recognizes that addressing every potential adverse impact within our supply chain is a complex challenge. However, by identifying key risks, we can prioritize efforts to build a more sustainable and responsible supply chain.

To support this, we utilize a third-party system for supplier mapping and initial risk assessment. This platform provides an overview of our first-tier suppliers and business partners, categorized by industry, product or service-type, and geographical location. Each supplier undergoes an initial risk assessment, based on location, industry sector, and proportion of Optimar's total purchases, to identify region-specific/industrial inherent risks.

Suppliers categorized by Optimar as requesting further assessment are asked to complete a survey based on GRI standards. This survey, together with the initial risk assessment,

helps us assign each supplier a total score and risk rating based on their potential impact on human rights and working conditions.

Although surveying beyond the first tier of supply chain is challenging, we encourage our direct suppliers to evaluate their subcontractors using the same survey.

We will continue to work with our suppliers to document their work with climate performance, corruption and workers' rights. Optimar's effort to map and perform risk assessments on our suppliers is an ongoing process, as obtaining feedback from them all is both challenging and time-consuming.

Priorities have been set with respect to the most significant risks of human and labor rights abuses. The following table shows the main risks that have been identified.

Component/Activity	Risks	Measures
Steel	Environmental impact. The steel industry is responsible for 7–9% of the world's CO2 emissions.	Supplier Code of Conduct.
	Mining and metal sector. Small-scale operations	Inclusion of specific contractual requirements
	tend to use low-skilled manual labor and have poor health and safety standards. Small-scale mines may be linked to organized crime and corruption	Monitoring (Assess/Audit/Visit).
	Forced and child labor. Some mining operations, particularly in Asia, have been linked to human rights violations, including child labor and forced labor.	
Plastic	astic Plastic has a high environmental impact. The plastics industry is responsible for 4.5% of the world's	
(CO2 emissions.	Inclusion of specific contractual requirements
	Forced labor, unsafe working conditions, etc.	Monitoring (Assess/Audit/Visit).
Original Equipment	Optimar's suppliers buy engineered components	Supplier Code of Conduct.
Manufacturer (OEM)	Manufacturer (OEM) from a variety of subcontractors for assembly in their own workshops. Optimar has limited insight into the lower tiers of the supply chain. We consider	Inclusion of specific contractual requirements
	that the most likely adverse impacts relate to poor working conditions and inequality at sub-contractor workshops.	
		Monitoring (Assess/Audit/Visit).
other con	Human rights and working conditions controlled by	Supplier Code of Conduct.
	other companies and other statutory requirements than those applicable in Norway.	Inclusion of specific contractual requirements
		Supplier survey with questions covering sub-contractors.
		Monitoring (Assess/Audit/Visit).

Should our supplier risk assessment reveal an unacceptable level of risk or result in unanswered questions, we initiate a pre-defined internal process.





Together we create value for generations



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