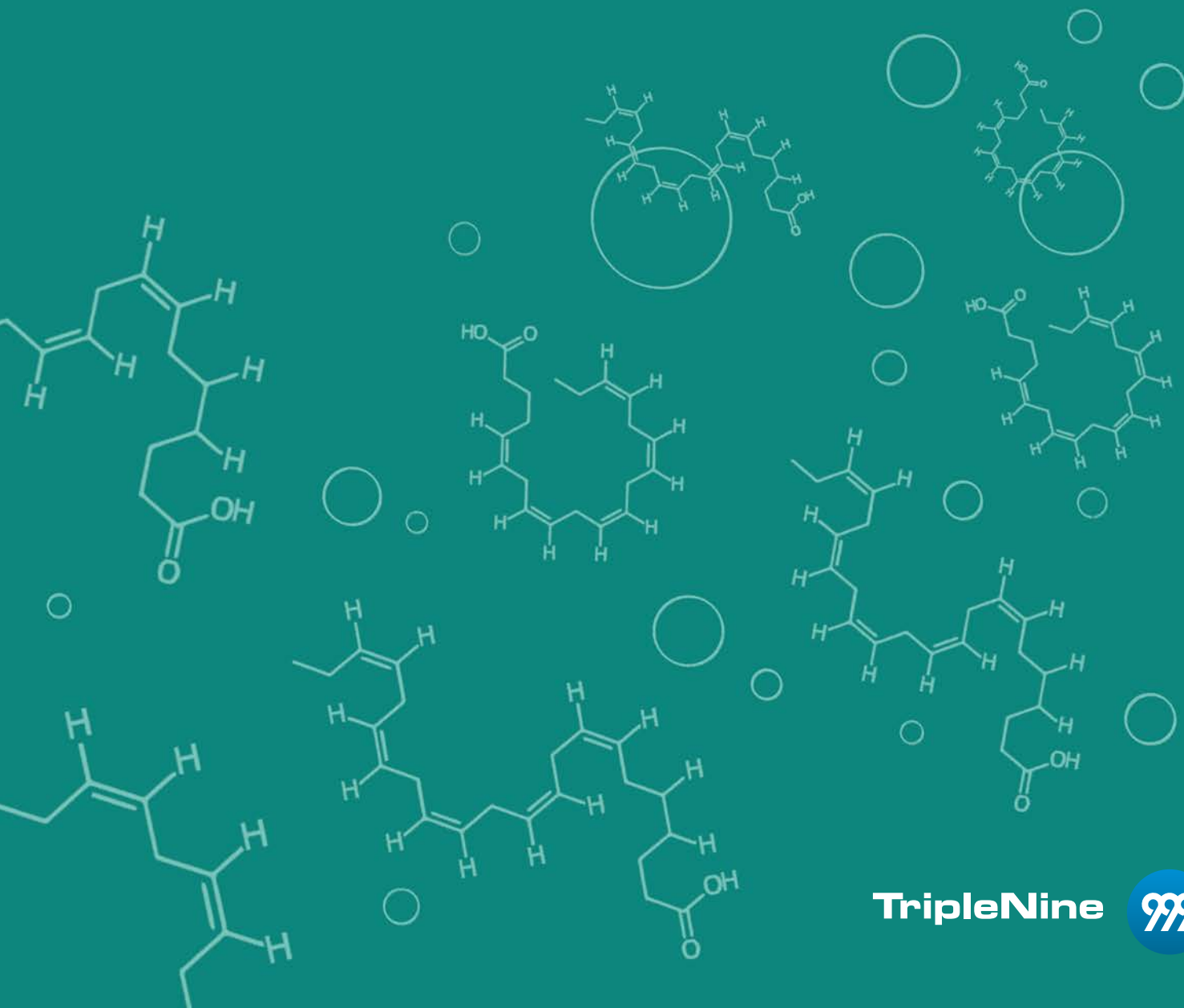


TripleNine Group

2025 SUSTAINABILITY REPORT



TripleNine



Foreword

Sustainability is an integral part of TripleNine Group's strategy and business development. As a producer of marine ingredients, we depend on healthy marine resources, stable value chains, and strong relationships with customers, suppliers, employees, and local communities. Sustainability is therefore not a separate initiative, but an integral part of the way we operate and develop our business.

Since last year's report, we have taken several important steps in the development of our ESG efforts. We have established several new policies and continued to integrate sustainability into our processes and decision-making across the Group. At the same time, we have strengthened our efforts to translate our ambitions into concrete initiatives and create a more solid foundation for the further development of our ESG work.

In 2025, we chose to report in accordance with the voluntary European reporting standard VSME. At the same time, we calculated our Scope 3 emissions for the first time, thereby obtaining a more complete picture of the climate impact of our value chain. We have also integrated the requirements of the Norwegian Transparency Act into our reporting and further developed our work on responsible business conduct and human rights. In addition, we have made good progress in our work with Life Cycle Assessments (LCA), which will

strengthen our documentation of climate and environmental impacts and support the growing demand for environmental data throughout the value chain.

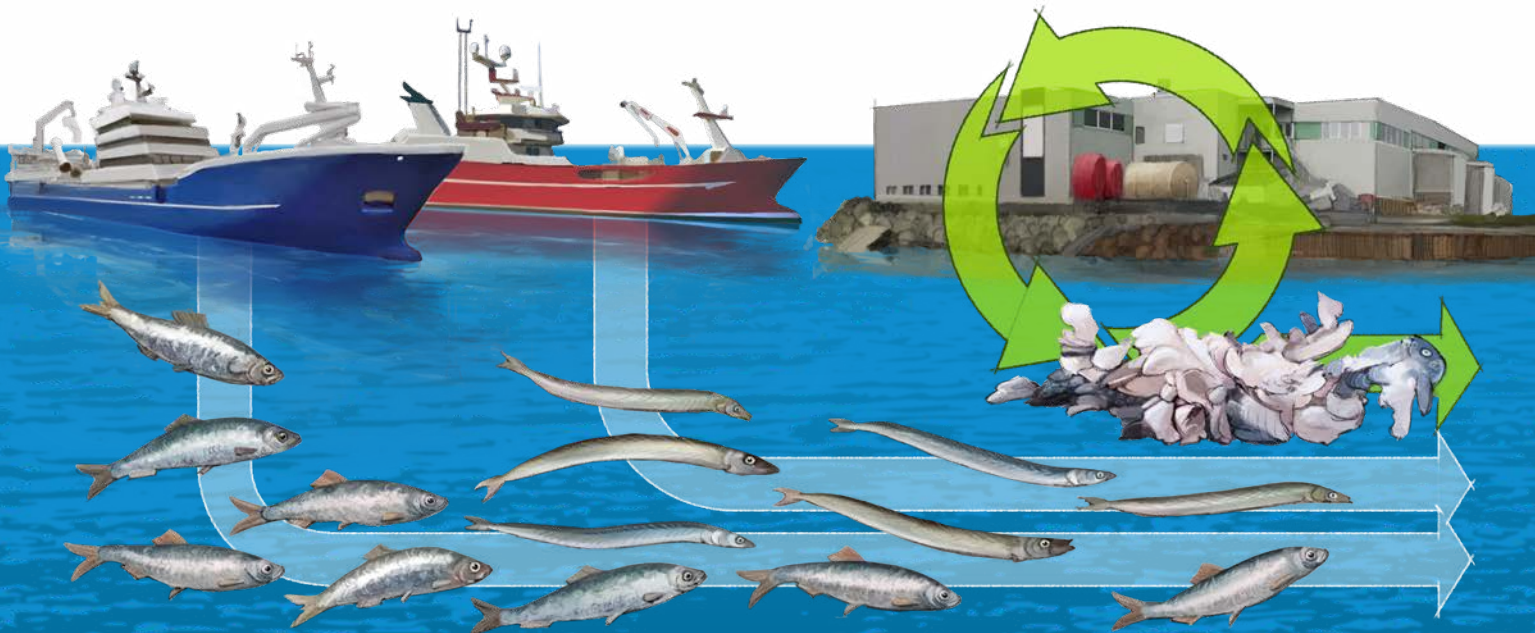
We continue to see significant potential to strengthen our efforts within climate, environment, occupational health and safety, responsible sourcing, and governance. In the coming years, we will continue to develop our policies, translate them into concrete targets and activities, and strengthen our follow-up on results. At the same time, we will continue to integrate sustainability into our decision-making processes and daily operations across the Group.

Sustainability is both a goal in itself and a prerequisite for long-term value creation. We will therefore continue to work purposefully to create value for our customers, suppliers, employees, owners, and other stakeholders – with respect for the marine resources and the communities of which we are a part.

"Sustainability is an integral part of TripleNine Group's strategy, with sustainable business development as a central pillar."

Casper Andersen

Group CEO



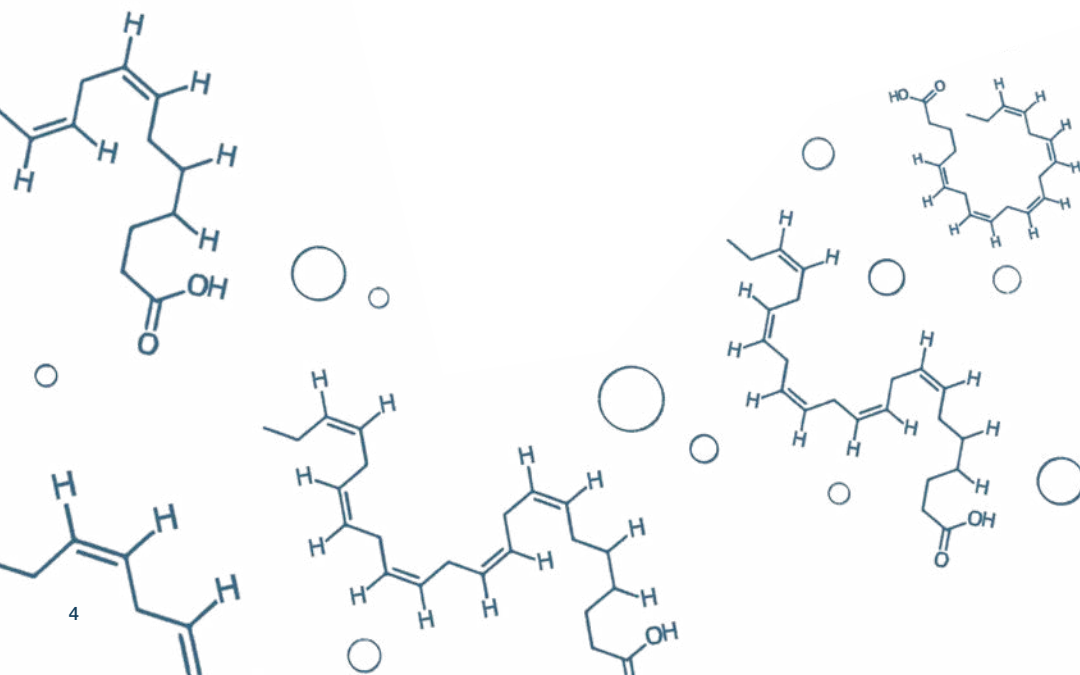
Introduction

At the TripleNine Group, sustainability is an integral part of our strategy and business development. As a manufacturer of marine ingredients, we recognise our responsibilities towards the environment, people, and responsible business practices. We are therefore working to strengthen our Environmental, Social and Governance (ESG) efforts.

This consolidated sustainability report covers the TripleNine Group's activities in Denmark, Norway and Chile.

The following companies within the TripleNine Group are covered by the report:

Company / Location	Address	Coordinates:
TripleNine Group A/S	Trafikhavnskej 9, 6700 Esbjerg, Denmark	55.4765, 8.4594
TripleNine Thyborøn A/S	Sydhalevej 14, 7680 Thyborøn, Denmark	56.6986, 8.2126
TripleNine Esbjerg A/S	Læssevejen 20, 6700 Esbjerg, Denmark	55.4765, 8.4594
TripleNine Services Esbjerg A/S	Læssevejen 20, 6700 Esbjerg, Denmark	55.4765, 8.4594
TripleNine Vedde AS	Rasmusbakken 26, 6030 Langevåg, Norway	62.4030, 6.1545
Lota Protein S.A.	Av. Matta esq Villagrán S/N, Lota, Chile	-37.0897, -73.1572
TripleNine Sales A/S	Trafikhavnskej 9, 6700 Esbjerg, Denmark	55.4765, 8.4594



TripleNine Group has chosen to report in accordance with the voluntary European reporting standard VSME (Voluntary Sustainability Reporting Standard for non-listed SMEs), including both the basic and extended modules. This decision has been taken in light of developments in the EU's Omnibus initiatives and the changed regulatory landscape in relation to the CSRD.

The reporting includes certain standardised disclosure requirements from the VSME standard which may be of limited relevance or operational significance to the Group's activities, but which have been included to support transparency and comparability in the reporting.

Although the reporting framework has changed, TripleNine has not altered its fundamental approach to sustainability work. ESG work continues to be based on the material impacts, risks and opportunities identified through the Group's double materiality assessment in 2024. The assessment continues to form the basis for prioritising initiatives, data collection and the development of reporting.

Based on the materiality assessment, TripleNine is focusing in particular on the following areas:

- CO₂ emissions and energy
- Air emissions
- Wastewater and environmental impact
- Product quality and food safety
- Working environment and safety

During 2025, TripleNine has further developed its work on ESG governance and reporting. The report also covers the TripleNine Group's work on responsible business conduct in accordance with the Norwegian Transparency Act, as well as the Group's participation in industry initiatives related to life cycle assessments (LCA) and the documentation of the environmental footprint of marine ingredients.

The sustainability report aims to contribute to transparency regarding the TripleNine Group's activities, priorities and development within ESG, whilst also supporting dialogue with customers, suppliers, employees, partners and other stakeholders.

TripleNine Group's ESG work is based on an operational and risk-based perspective, focusing on the areas where the Group has the greatest impact and the greatest potential for improvement.

About TripleNine Group

TripleNine Group produces marine ingredients such as fishmeal and fish oil for the global feed and aquaculture industries. The Group's products are primarily used as ingredients in feed for salmon farming, amongst other applications, and provide protein and marine omega-3 fatty acids, etc.

TripleNine Group has production entities in:

- › Thyborøn, Denmark
- › Esbjerg, Denmark
- › Vedde, Norway
- › Lota, Chile

The Group's activities include the production, refining and processing of marine ingredients based on both whole fish and by-products from the fishing industry. A significant part of the business is based on efficient resource utilisation and the use of marine raw materials, which form part of a value chain focused on quality, traceability and responsible sourcing.

TripleNine Group operates in the B2B market and supplies marine ingredients primarily to international manufacturers of aquaculture feed and other feed segments. The Group's customers are mainly located in Europe, South America and Asia, where the supply of marine proteins and omega-3 raw materials is central to feed production and, consequently, food production.

TripleNine Group's value chain comprises:

- › sourcing of marine raw materials and the import of fishmeal and fish oil
- › transporting and handling raw materials
- › production, refining and processing of fishmeal and fish oil
- › quality control and certification
- › as well as sales to the international feed and aquaculture industries.

TripleNine Group's primary business relationships include fishermen, suppliers of marine raw materials and by-products from the fishing industry, transport and logistics partners, and international customers within the feed and aquaculture industries. The Group also collaborates with certification bodies, industry organisations and other partners relating to quality, responsible sourcing and sustainability.

The Group prioritises traceability, product quality and sustainability throughout the value chain through collaboration with customers, suppliers and industry organisations.

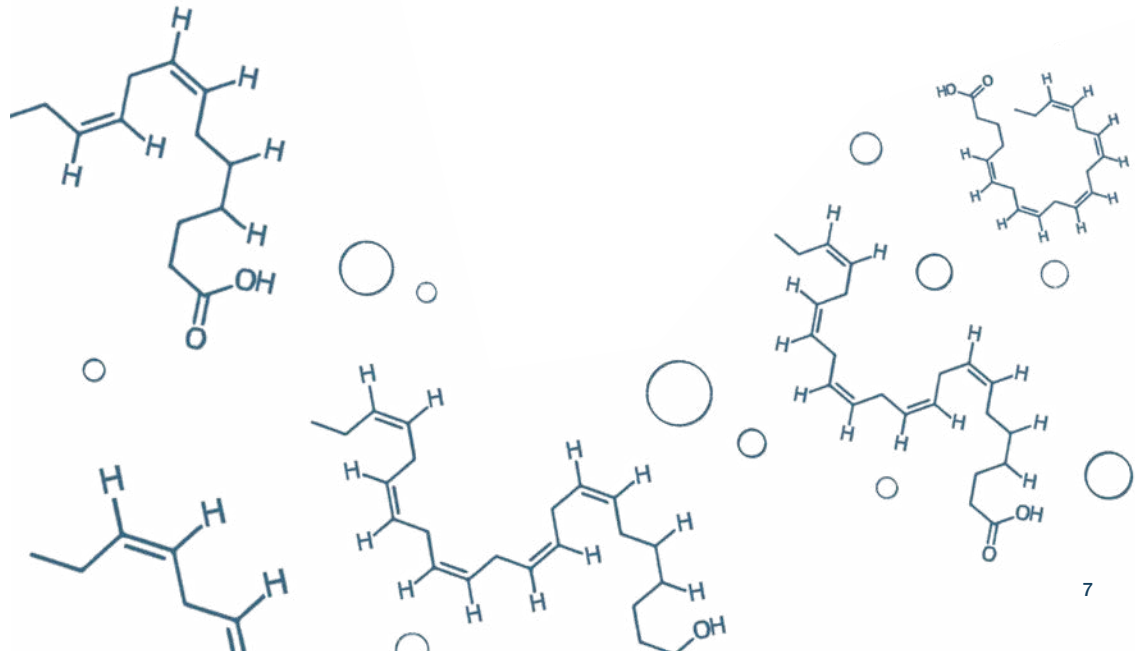
TripleNine Group is certified to recognised quality and responsible sourcing standards, including MarinTrust, GMP+ and MSC-related schemes.

Company Information

Company name	TripleNine Group A/S
Main activities	Production, refining and processing of marine ingredients, including fishmeal and fish oil
Production entities	Thyborøn, Esbjerg, Vedde and Lota
Locations	Denmark, Norway and Chile
Employees	289
Industry code (NACE)	10.20.10 Manufacture of fish meal / 10.41.00 Manufacture of oils and fats
Reporting period	1 January – 31 December 2025
Reporting standard	VSME – Basic module and extended module

Further information on the corporate structure and finances of TripleNine Group, including revenue and balance sheet totals, can be found in TripleNine Group A/S's Annual

Report for 2025:
[TripleNine Group A/S - Annual Report for 2025.](#)



ESG Governance and strategy

ESG Management and Organisation

At the TripleNine Group, sustainability and ESG are embedded at management level and form an integral part of the Group's strategic and operational work.

The Group Management has overall responsibility for sustainability work and strategic priorities within ESG. The Board of Directors is kept continuously informed of developments in ESG work, as well as significant risks, priorities and reporting matters.

The day-to-day work involving ESG reporting, coordination and the development of policies and processes is handled by the Group's HR & ESG Director in collaboration with relevant functions, including sales, production, quality, finance and local entities.

The production entities in Thyborøn, Esbjerg, Vedde and Lota contribute to data collection, the implementation of initiatives and the follow-up on ESG-related activities and targets.

ESG Strategy

Sustainability is an integral part of TripleNine Group's strategy, with sustainable business development as a key pillar.

TripleNine's ESG work is based on an operational and risk-based perspective, focusing on the areas where the Group has the greatest impact, the most significant risks and the greatest opportunities for improvement and value creation.

The Group's priorities continue to be based on the double materiality assessment conducted in 2024, which identified the most significant environmental and social impacts, risks and opportunities for TripleNine Group.

ESG work is developed in line with changing market conditions, customer requirements, regulatory expectations and improved data.

TripleNine Group's sustainability strategy is integrated into the Group's overall business strategy and focuses on areas such as responsible resource use, energy efficiency, product quality, the working environment, responsible sourcing and the strengthening of ESG data and governance.

Policies, Initiatives and Governance Documents

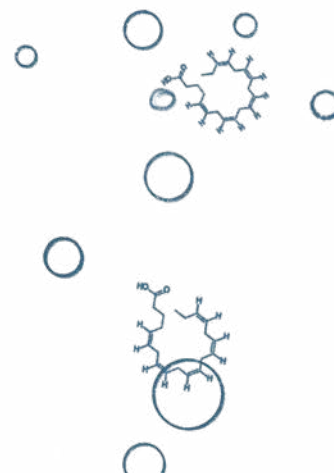
TripleNine Group has established a range of policies, initiatives and governance documents to support its work on environmental, social and governance (ESG) issues, as well as its commitment to responsible business practices. These policies cover climate and environment, working environment and safety, human rights, responsible supplier management, business ethics, and a whistleblowing scheme, among other things.

The policies provide a foundation for the Group's ESG activities, ensuring a consistent approach throughout the organisation and supporting compliance with relevant legal requirements, customer requirements and certification standards.

The table below provides an overview of the areas in which TripleNine Group has established specific policies, measures and future initiatives related to the transition to a more

sustainable economy. The table also shows the extent to which the policies are publicly available and whether they contain specific targets or future initiatives.

Focus area	Policy / initiative implemented	Publicly available and includes objectives / initiatives
Climate change	Yes	Yes
Pollution	Yes	Yes
Water and marine resources	Yes	Yes
Biodiversity and ecosystems	Yes	Yes
Circular economy	Yes	Yes
Our workforce	Yes	Yes
Workers in the value chain	Yes	Yes
Affected communities	Yes	Yes
Consumers and end users	Yes	Yes
Corporate governance	Yes	Yes



ESG Governance and strategy

The table below outlines the most significant existing initiatives and policies, along with selected future initiatives and the organisational structure underpinning the work in each ESG area.

Several of these policies are publicly available on the TripleNine Group's website and also serve as the foundation for our work on responsible business conduct, ESG reporting, and data quality.

Focus area	Brief description of existing initiatives/policies/action
Climate change	TripleNine works on the recording and reporting of Scope 1 and 2 emissions, energy efficiency measures, and improving data quality relating to energy consumption and CO ₂ emissions throughout the Group.
Pollution	The Group works on monitoring and managing air emissions, wastewater, waste and other environmental aspects in connection with the production and refining of marine ingredients.
Water and marine resources	TripleNine works on the responsible use of marine raw materials, traceability and certifications relating to marine resources and raw material sources.
Biodiversity and ecosystems	The Group works on the responsible sourcing of marine raw materials and collaborates with certification schemes and suppliers related to sustainable fishing.
Circular economy	TripleNine uses both whole fish and by-products from the fishing industry in the production of marine ingredients, with a focus on resource utilisation and value creation.
Our workforce	The Group works on working environment, safety, competence development, well-being and ongoing monitoring of working environment-related issues throughout the organisation.
Workers in the value chain	TripleNine has established policies and expectations relating to human rights, responsible supplier management and responsible business conduct.
Affected communities	The Group works on responsible business practices and engages in dialogue with relevant stakeholders and local communities regarding the company's activities.
Consumers and end users	TripleNine works on product quality, food safety, traceability and certifications relating to marine ingredients.
Corporate governance	ESG is embedded at management level and supported by policies, governance structures, reporting and ongoing monitoring of ESG-related matters.

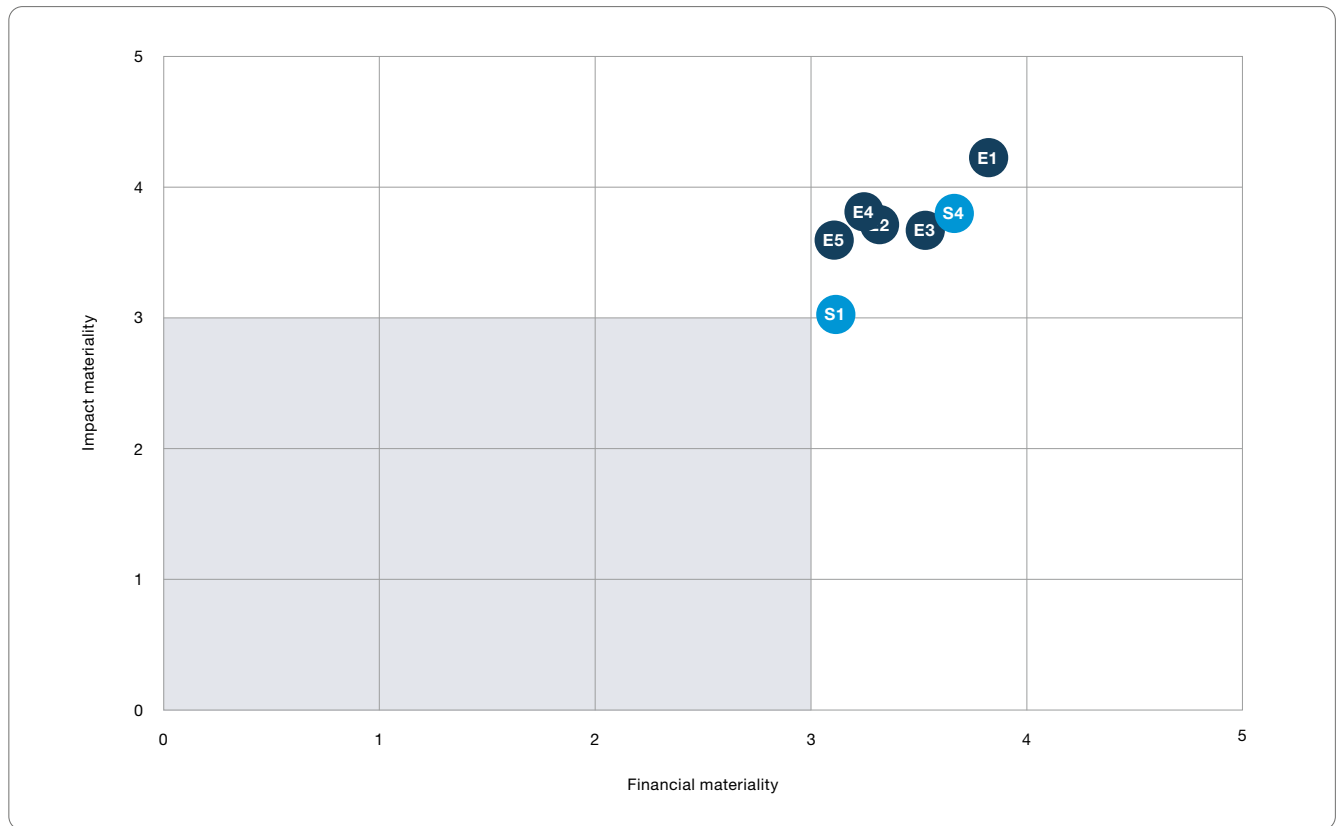
Brief description of future initiatives/objectives	Responsible senior management
Further development of CO ₂ reporting, including Scope 3 data, improved ESG data quality and a continued focus on energy efficiency and reducing the climate footprint.	Group Management
Continued focus on reducing environmental impact, improving environmental data and the ongoing optimisation of production processes.	Group Management
Further development of traceability and documentation relating to responsible sourcing and marine resources.	Group Management
Continued focus on responsible sourcing, certifications and documentation of raw material sources and value chains.	Group Management
Continued focus on efficient resource utilisation and the development of documentation relating to circular value chains and environmental footprints.	Group Management
Further development of working environment initiatives, safety culture, ESG governance and HR-related processes.	Group Management
Continued development of supplier dialogue, governance and follow-up related to responsible sourcing and value chain practices.	Group Management
Continued focus on transparency, stakeholder dialogue and responsible business conduct.	Group Management
Continued development of quality assurance, traceability and documentation relating to customer requirements and certifications.	Group Management
Continued development of ESG governance, reporting processes and data quality throughout the Group.	Board of Directors and Group Management

Materiality and Risks

In 2024, TripleNine Group conducted its first double materiality assessment to identify the Group's most significant sustainability-related impacts, risks and opportunities.

The assessment involved relevant management and key functions throughout the organisation and covered, among other things, environmental, social and operational issues related to TripleNine Group's activities and value chain.

The assessment covered both the Group's own activities and relevant parts of the value chain, including raw material supply, production, transport and customer requirements relating to marine ingredients.



E1	Climate change
E2	Pollution
E3	Water and marine resources
E4	Biodiversity and ecosystem

E5	Circular economy
S1	Own workforce
S4	Consumers and end users

Double Materiality Matrix

The double materiality assessment continues to form the basis for TripleNine Group's ESG priorities and reporting in 2025. The assessment covered both actual and potential impacts, as well as financial risks and opportunities related to ESG issues. No significant changes in the Group's activities or risk profile were identified in 2025 that have led to changes in the overall conclusions of the assessment.

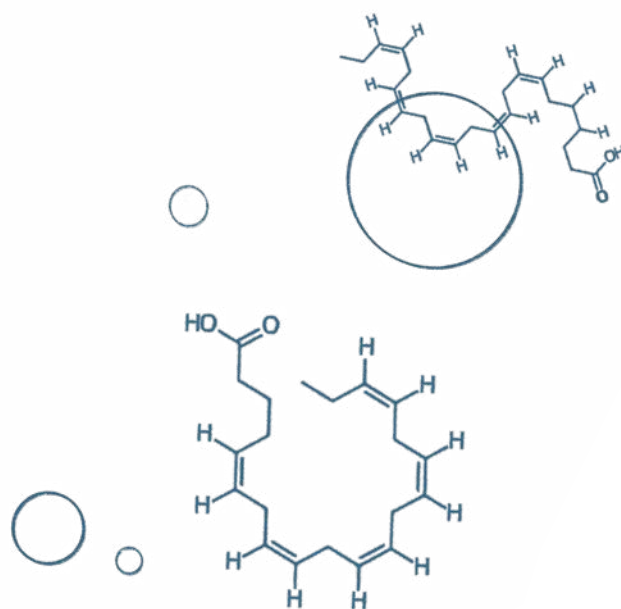
TripleNine takes an operational and risk-based approach to ESG, focusing on areas where the Group has the greatest environmental and social impact, as well as the greatest risks and opportunities.

The results of the assessment form part of the basis for the Group's ESG priorities, initiatives, management discussions, and the development of policies, data collection and reporting.

Based on the assessment, TripleNine has a particular focus on the following material ESG issues:

- CO₂ emissions and energy
- Air emissions
- Wastewater and environmental impact
- Product quality and feed and food safety
- Working environment and safety

TripleNine expects to further develop its work on materiality assessments, stakeholder dialogue and ESG data in line with developments in customer requirements, market conditions and regulatory expectations.

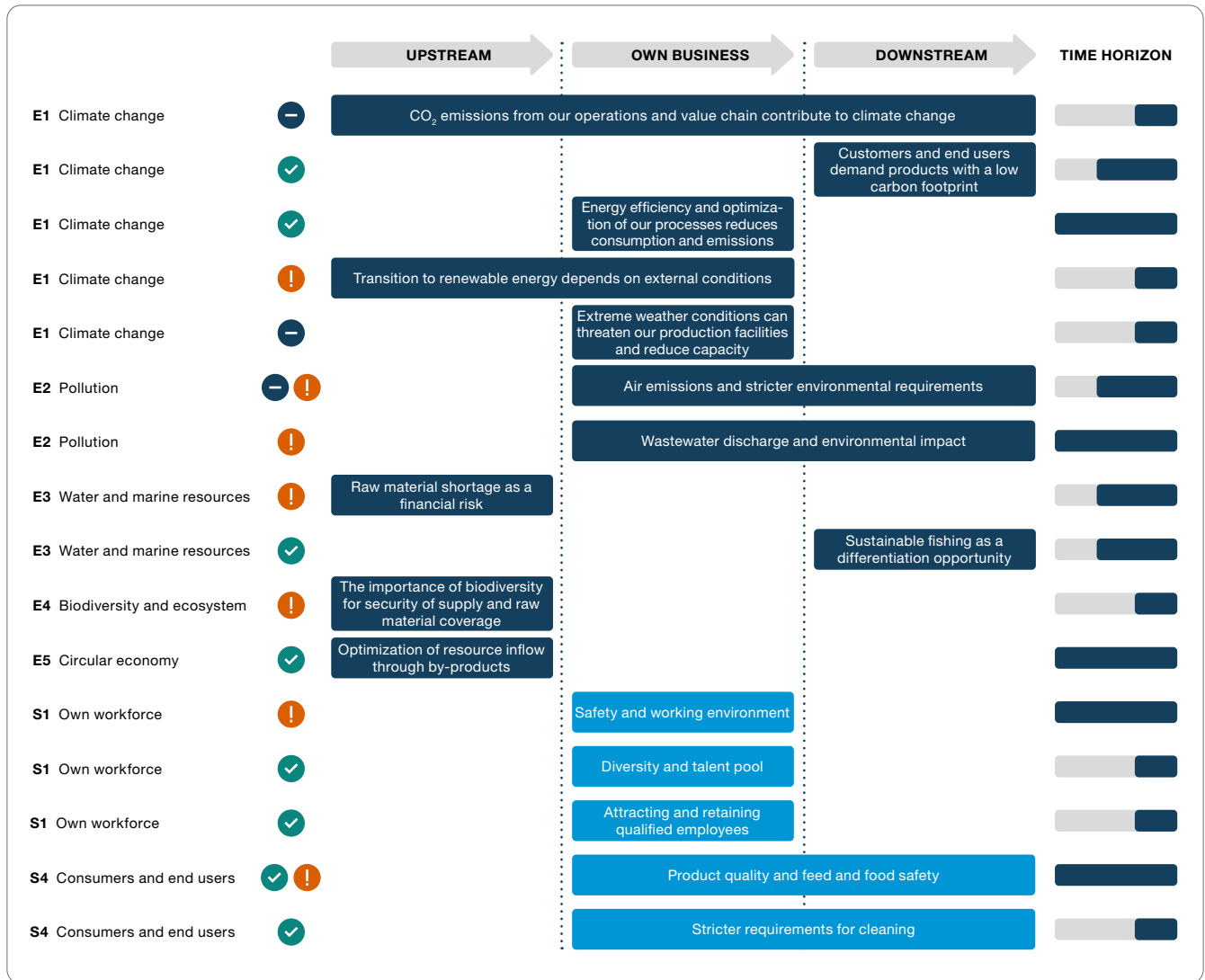


Materiality and Risks

Material ESG Issues and IROs

TripleNine Group continues to assess that the identified material ESG issues and associated figures provide a fair

representation of the Group's most significant sustainability-related impacts, risks and opportunities in 2025.

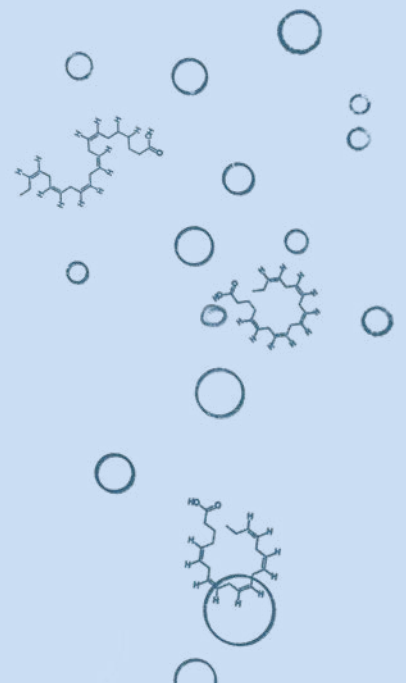


+ Positive impact ✓ Opportunity
- Negative impact ! Risk

Short Short, medium
 Medium Medium, long
 Long Short, medium, long

“
TripleNine Group’s double materiality assessment forms the foundation for our priorities within climate, environment, occupational health and safety, and responsible sourcing. The assessment ensures that our ESG efforts focus on the areas where we have the greatest impact and the greatest opportunity to create value”

Marianne Bukh Villesen, HR & ESG Director

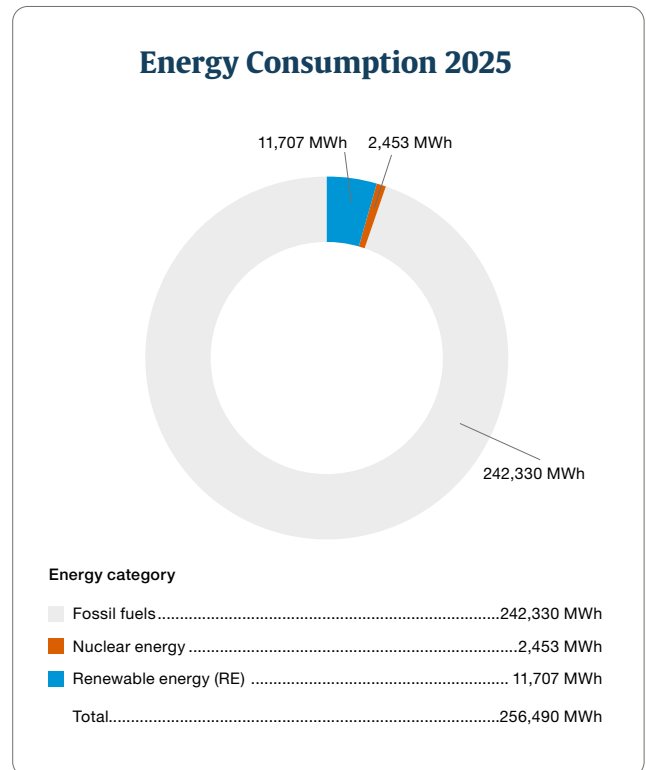


Environment

Climate and Energy Initiatives

The TripleNine Group is committed to reducing the environmental and climate impact of its activities. As a manufacturing company with energy-intensive processes in the production, refining and processing of marine ingredients, energy consumption and CO₂e emissions are key focus areas in our ESG work.

The Group's efforts include improving energy efficiency, optimising production processes, and enhancing the monitoring of energy and climate conditions.

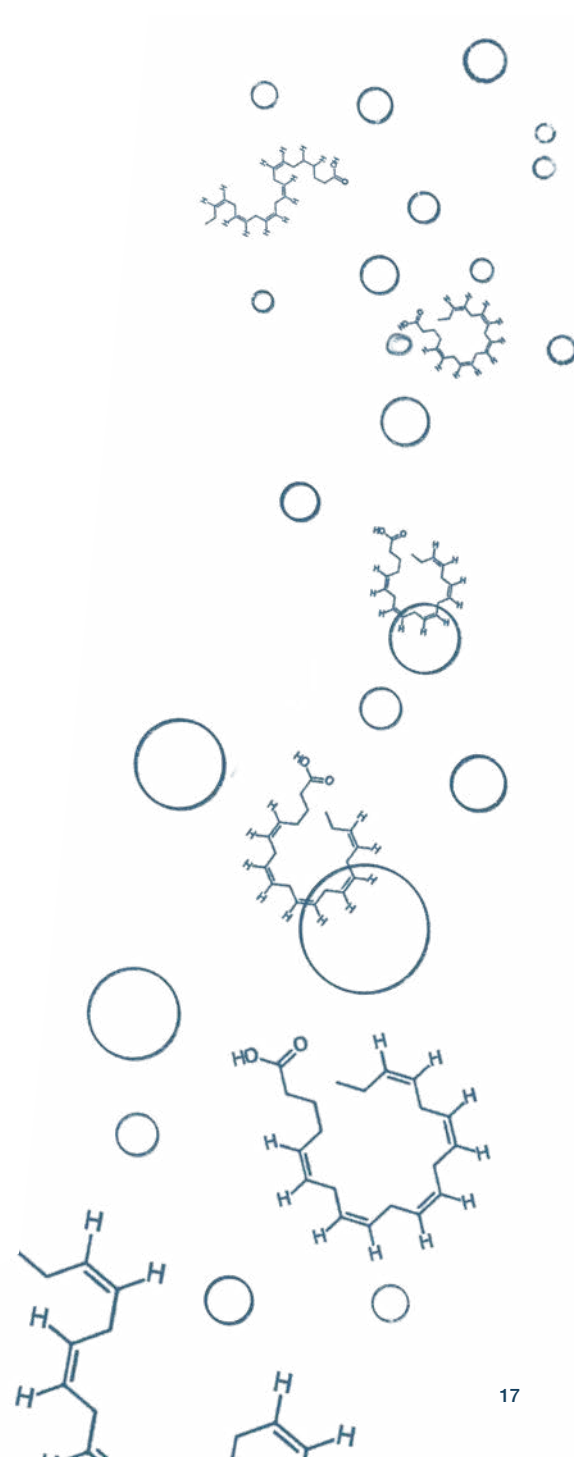
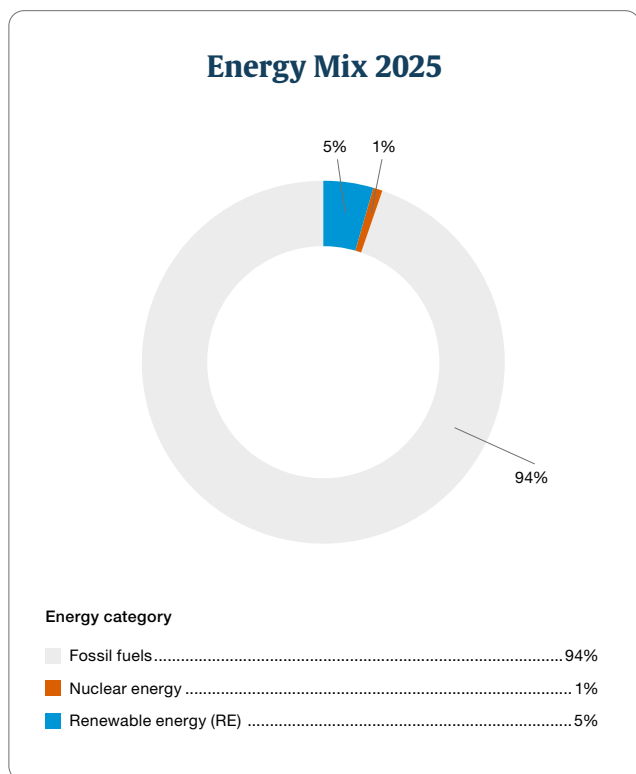


TripleNine focuses on optimizing energy consumption and improving energy efficiency in its production processes.

Energy Consumption and Energy Mix

In 2025, TripleNine Group's total energy consumption amounted to **256,490 MWh**, comprising both fossil and non-fossil energy sources. The majority of energy consumption consists of fossil fuels, primarily gas and oil, used in production and operations, while a smaller proportion comes from renewable energy sources and purchased electricity, including that generated from nuclear energy.

The Group is focused on optimising energy consumption and efficiency in production.



Climate and Energy Initiatives

CO₂e Emissions

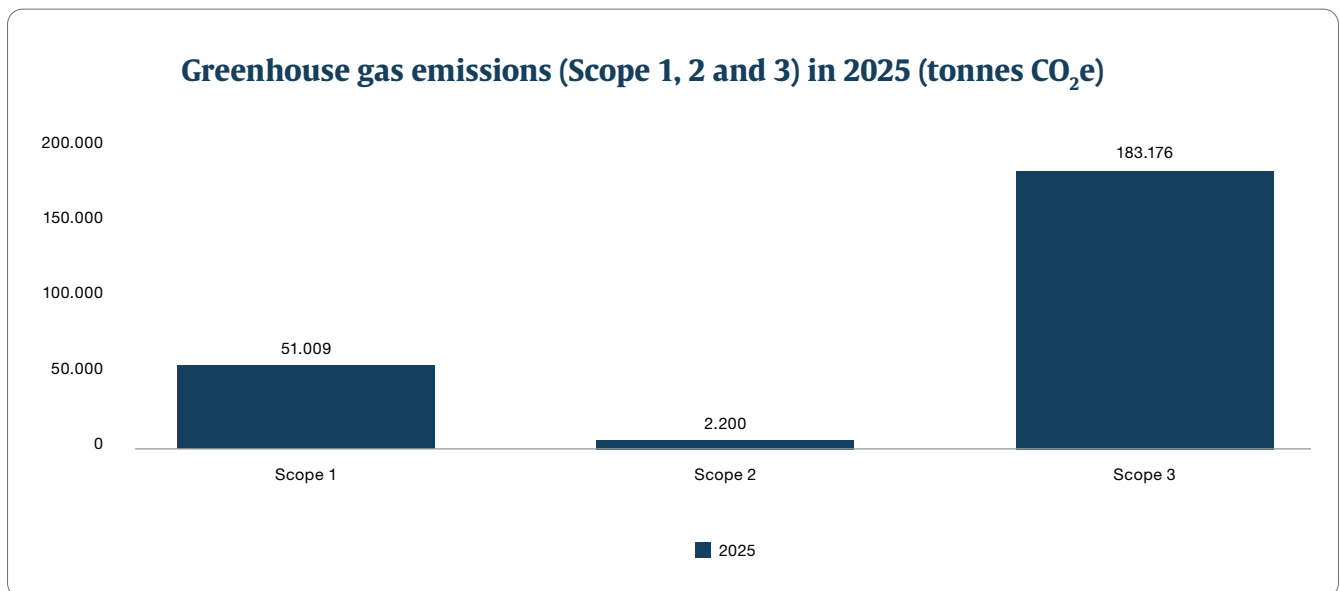
TripleNine Group regularly reports the Group's greenhouse gas emissions as part of its work on climate and ESG reporting. The calculation is based on the Greenhouse Gas Protocol (GHG Protocol) and covers Scopes 1, 2 and 3. The Scope 2 calculation has been prepared using a location-based method.

The Group's CO₂e emissions are primarily related to energy consumption in production, including the use of fossil fuels to operate production facilities and the purchase of electricity and energy. Scope 3 emissions primarily relate to activities in the value chain, including raw materials, transport, and other upstream and downstream activities.

Upstream activities have been calculated for the entire relevant value chain, while downstream activities have been calculated for the first tier of the value chain corresponding to the Group's direct customers.

In 2025, TripleNine Group's total reported CO₂e emissions amounted to:

- Scope 1: **51,009 tonnes of CO₂e**
- Scope 2: **2,200 tonnes of CO₂e**
- Scope 3: **183,176 tonnes of CO₂e**



The Group's total reported CO₂e emissions for Scope 1, 2 and 3 thus amounted to 236,385 tonnes of CO₂e in 2025.

The overall picture shows that the majority of the Group's greenhouse gas emissions are related to the value chain and are therefore reported under Scope 3.

Approximately 95% of the reported CO₂e emissions have been calculated using activity-based data, while approximately 5% are based on monetary emission factors where activity data has not been available.

The table below shows the breakdown of TripleNine Group's CO₂e emissions across the main categories within Scope 1, 2 and 3.

Category	CO ₂ e (tonnes)
Scope 1 – Mobile combustion sources	153
Scope 1 – Stationary combustion sources	50.856
Scope 2 – Purchased electricity	2.165
Scope 2 – Purchased heating	35
Scope 3 – Purchased goods and services	161.841
Scope 3 – Fuel and energy-related activities	9.479
Scope 3 – Downstream transport and distribution	6.036
Scope 3 – Upstream transport and distribution	5.522
Scope 3 – Operational waste	181
Scope 3 – Capital goods	57
Scope 3 – Business travels	5
Scope 3 – Employee commuting	0,2*
Scope 3 – Upstream leased assets	0,001
Total CO₂e emissions	236.385

*estimated

Environment

Climate and Energy Initiatives

CO₂e Emissions by Category

Scope 3 emissions account for the largest share of the Group's total reported CO₂e emissions, reflecting the nature of TripleNine Group's value chain and raw material-based activities.

TripleNine Group's CO₂e emissions are primarily related to stationary combustion sources and activities in the value chain, including the procurement of goods and services – which almost exclusively covers the procurement of raw materials – as well as transport activities.

Work on Scope 3 calculations is being further developed as data availability increases.

CO₂e Intensity relative to Revenue

CO₂e intensity relative to revenue is included as a disclosure requirement in the VSME standard and is calculated as the total CO₂e emissions from Scope 1 and Scope 2 divided by the Group's revenue.

Trends in CO₂e intensity are influenced, among other things, by changes in energy consumption, energy mix, production levels and revenue. At the same time, the Group's revenue is significantly affected by market fluctuations in the prices of marine ingredients, including fishmeal and fish oil, which is why the key figure is considered to have limited operational value as an indicator of the development in the Group's climate footprint.

CO₂e Reduction Targets and Climate Transition

TripleNine Group is working to reduce its environmental and climate impact through measures such as improving energy efficiency and optimising production processes.

The Group has not yet finalised the work on setting formal, quantitative CO₂e reduction targets for Scope 1, 2 and 3, nor has it decided on an actual climate transition plan. However, work on developing climate-related targets, reduction initiatives and potential transition measures has begun and will form part of the Group's ongoing climate and transition efforts.

The Group expects this work to be further refined so that it can be included in the ESG reporting for 2026 or 2027.

TripleNine Group is focusing on the following areas as part of the ongoing reduction of climate and environmental impacts:

- Energy efficiency improvements at production facilities
- Optimisation of production processes
- Assessment of energy consumption and energy mix
- Increased focus on climate and environmental considerations in the value chain
- Further development of climate and energy data

The Group expects to further develop its work on climate-related targets and transition initiatives.

Year	Scope 1 + 2 CO ₂ e (tonnes)	Revenue (TDKK)	CO ₂ e intensity (tonnes of CO ₂ e per TDKK revenue)
2023	60,338	2,779,951	0.0217
2024	45,930	2,812,228	0.0163
2025	54,621	2,122,700	0.0257

Climate Risks

As part of its work on ESG and the double materiality assessment, TripleNine Group has identified a number of climate-related risks that could potentially affect the Group's operations, value chain and financial performance.

The identified risks include both physical climate risks related to changes in climate and weather patterns, as well

as transition-related risks associated with the shift towards a low-emission society and rising expectations from customers, authorities and other stakeholders.

Climate risks are assessed with a focus on, among other things, exposure, vulnerability, time horizon and possible adaptation and reduction measures.

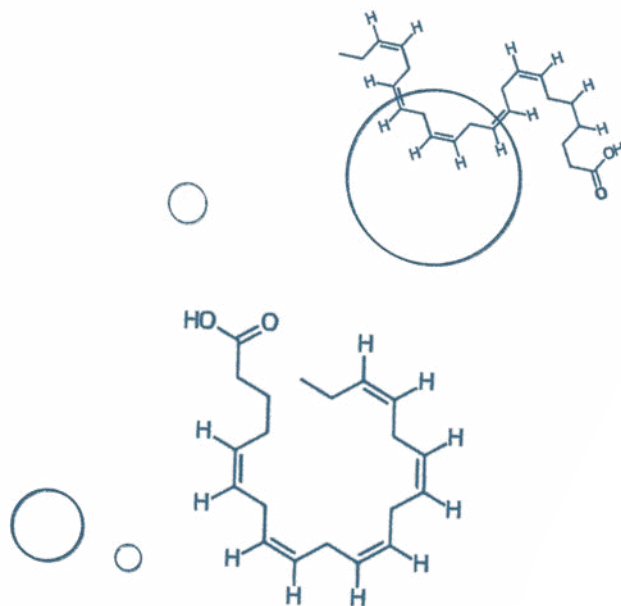
Climate-related risks	Where	Brief description of risks	Exposure	Vulnerability	Time horizon	Climate adaptation measures implemented
Chronic hazards	Value chain	Changes in sea temperatures, biodiversity and fish stocks may affect the availability of marine raw materials and, consequently, the Group's supply of raw materials.	High	High	>5 years	Yes
Acute hazards	Assets	The Group's production facilities are located in port areas and may be affected by rising sea levels, storms and other extreme weather events.	Medium/High	Medium	2-5 years / >5 years	Yes
Acute hazards	Activities	Extreme weather events may affect operations, logistics and production at the Group's facilities.	Medium	Medium	>2-5 years	Yes
Transition event	Value chain	The Group's activities and value chain are associated with significant CO ₂ e emissions, which may lead to increased expectations from customers, authorities and other stakeholders regarding the reduction of the climate footprint and documentation.	High	Medium/High	>2-5 years	Yes
Transition event	Activities	Opportunities for transitioning to alternative and more renewable energy sources depend, among other things, on local supply options and available infrastructure.	Medium	Medium	>5 years	Partially

Climate and Energy Initiatives

Potential Financial Impact of Climate Risks

The identified climate risks may, in the longer term, affect the Group’s financial results and business operations. These impacts relate, among other things, to the availability of raw materials, energy supply, operations, logistics, and increasing expectations regarding the documentation and reduction of the climate footprint throughout the value chain.

TripleNine Group continuously assesses risks and potential adaptation measures as part of the ongoing development of the Group’s ESG work and risk management.



Climate-related risk	Potential negative impact on the company’s financial performance and business operations	Financial risk	Time horizon
Changes in sea temperatures, biodiversity and fish stocks may affect the supply of raw materials	Reduced access to raw materials, higher raw material prices and impact on production and earnings	High	>5 years
Rising sea levels and extreme weather events may affect production facilities located near ports	Risk of operational disruptions, damage to facilities and increased maintenance and insurance costs	Medium/High	2–5 years / >5 years
Extreme weather events may affect operations and logistics	Risk of delays in production and transport, as well as increased operating costs	Medium	>2-5 years
Increased expectations regarding the reduction of CO ₂ e emissions across the value chain	Risk of increased demands from customers and stakeholders, as well as potential additional costs related to documentation and reduction measures	Medium/High	>2-5 years
Limited opportunities for transitioning to alternative energy sources	Risk of continued dependence on fossil fuels and potentially higher energy costs over time	Medium	>5 years

Air, Water and Soil Pollution

TripleNine Group works to reduce the environmental impact of its activities and complies with applicable environmental permits and national regulatory requirements at each production site.

The Group's production activities may result in emissions of aerosols into the air and organic substances, nutrients and fatty and oily compounds into water.

The figures below are based on available data, where reporting of environmental impacts is carried out as part of regulatory requirements and environmental reporting. The figures are expected to be further developed in the coming years.

Emissions vary depending on factors such as activity levels, production volumes, raw material composition and local operating conditions at individual production entities.

TripleNine Group reduces its environmental impact through measures such as optimising production processes, environmental management and compliance with applicable environmental requirements and regulatory conditions.

Type of emission	Where	Total kg
NOx	Air	27,903
SO ₂	Air	2,811
VOC	Air	1,175
Dust	Air	74
Suspended solids	Water	131,392
Nitrogen	Water	116,561
Phosphorus	Water	3,469
Fats and oils	Water	22,857
COD	Water	392,114
BOD	Water	613,769

Climate and Energy Initiatives

Water

TripleNine Group uses water as part of the Group's production processes at its individual production facilities. Water withdrawal is primarily related to production and processes involved in the processing of raw materials. The volume varies between production entities depending on factors such as activity levels, production processes and local conditions.

TripleNine monitors water withdrawal as part of its work on resource consumption, production and environmental conditions.

In 2025, the total water withdrawal in the TripleNine Group amounted to **8,151,740 m³**.

Resource Consumption, Circular Economy and Waste Management

The TripleNine Group works with resource utilisation, waste management and principles related to the circular economy as an integral part of the Group's activities.

The Group's production is based on the processing and utilisation of marine raw materials, including offcuts and by-products from the food industry, which are further processed into marine ingredients for, among other things, feed production. This contributes to a high degree of resource utilisation of marine raw materials and supports the principles of the circular economy.

The Group also focuses on:

- reducing waste and refuse in production
- sorting and recycling waste fractions

Total Annual Waste Volume

Waste fractions	Type	Total quantity (kg)	Thereof for recycling/reuse (kg)
Cardboard and paper	Non-hazardous	4,445	4,445
Plastics and PP big bags	Non-hazardous	50,910	50,910
Organic waste/sludge	Non-hazardous	318,010	3,090
Combustible waste	Non-hazardous	379,950	263,920
Wood and wooden packaging	Non-hazardous	37,060	37,060
Metal and iron	Non-hazardous	56,230	0
Plaster and insulation	Non-hazardous	2,140	1,060
Waste oil	Non-hazardous	2,500	2,500
Landfill	Disposal	39,200	0
Hazardous waste from operations and maintenance	Hazardous	23,044	0

- › continuously optimising the utilisation of raw materials and processes
- › the correct handling of hazardous waste and other waste fractions

Waste volumes vary between production entities depending on activity levels, maintenance work, projects and local conditions at the individual facilities.

TripleNine Group focuses on improving the sorting, handling and recycling of waste fractions in production as part of its work on resource consumption and environmental issues.

LCA and Environmental Footprint Documentation

TripleNine Group prioritises work on documenting and improving the data basis for the environmental and climate footprints related to the Group's products and value chain.

In 2025, the Group continued its commitment to life cycle assessments (LCA) through membership of the European Fishmeal and Fish Oil Producers (EFFOP) and participation in industry initiatives carried out in collaboration with the International Fishmeal and Fish Oil Organisation (IFFO) and the Global Feed LCA Institute (GFLI).

The aim of the collaboration is to improve the quality and comparability of environmental data for marine ingredients, including fishmeal and fish oil, through the use of harmonised and internationally recognised LCA methods.

The work is based on the principles of ISO 14040 and ISO 14044 and supports the development of datasets and environmental data that can be used in international databases and sustainability-related assessments throughout the value chain.

As part of the industry collaboration, TripleNine Group contributes, among other things, with data and assessments related to:

- › raw material procurement and the use of by-products
- › production processes and energy consumption
- › transport and logistics
- › resource utilisation and by-products

The work aims to support a more uniform basis for assessing climate and environmental footprints in the value chain.

TripleNine Group expects that work on LCA, environmental data and the documentation of climate and environmental footprints will be further developed in the coming years as customer requirements increase, legislation evolves and expectations regarding documentation within the value chain rise.

Social

Employees and Working Conditions

In 2025, the TripleNine Group employed a total of 289 people, corresponding to 283 full-time equivalents (FTEs). The employees are spread throughout the Group's operations in Denmark, Norway and Chile.

The Group is committed to stable and responsible working conditions within the organisation. This includes, among other things, a focus on the working environment, well-being, competence development and long-term access to skilled labour.

The development in the number of employees and FTEs in 2025 is primarily due to a change in the calculation method, whereby temporary contract employees are now included to a greater extent in the figures for Lota Protein.

In 2025, the Group had a staff turnover rate of 15.7%. The development compared with previous years is influenced by a change in calculation method, whereby employees on shorter-term contracts are included to a greater extent in the figures for Lota Protein.

Recruitment and Retention

The Group continues to focus on stable working conditions, competence development and local jobs in the areas where the company operates. At the same time, the training and development of new employees is prioritised through the use of apprentices and trainees as part of the work on future recruitment and competence provision. In 2025, the Group had a total of 8 apprentices and trainees.

Developments in Number of Employees and Staff Turnover

	2023	2024	2025
Number of employees	268	272	289
Number of employees (FTE)	248	249	283
Staff turnover percentage	9.3%	5.9%	15.7%
Number of apprentices/trainees (total per year)	6	5	8

Employees by Country

	Employees	FTE
Denmark	120	115
Norway	29	28
Chile	140	140
Total	289	283

Types of employment

	Employees
Permanent employees	264
Temporary employees	25
Self-employed contractors	1
Substitutes	88

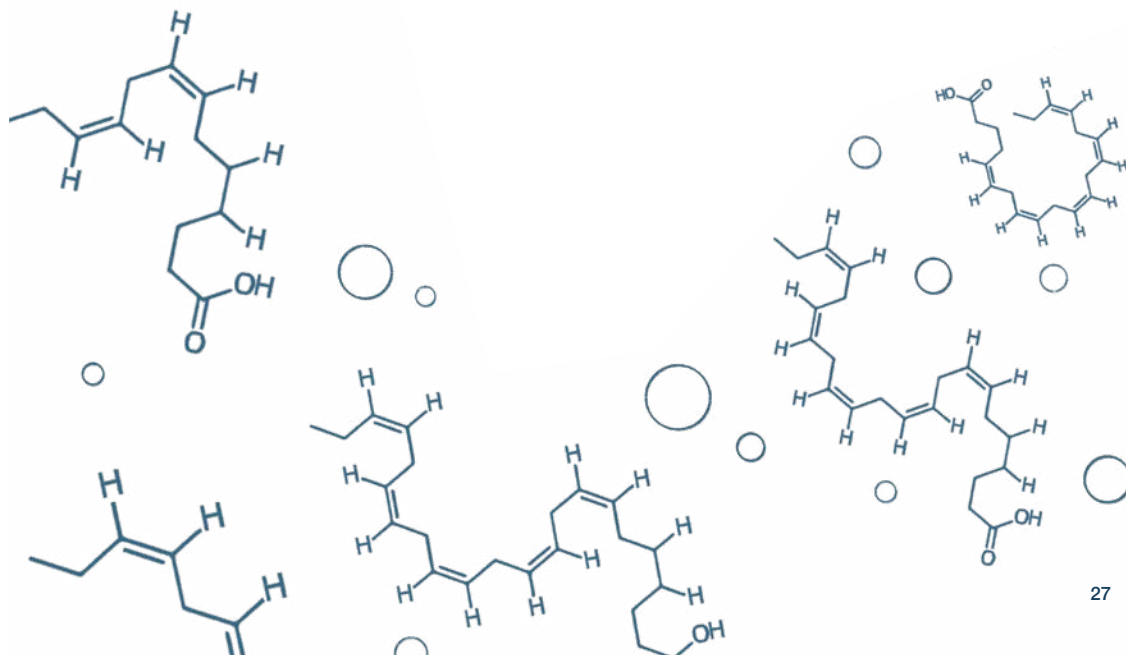
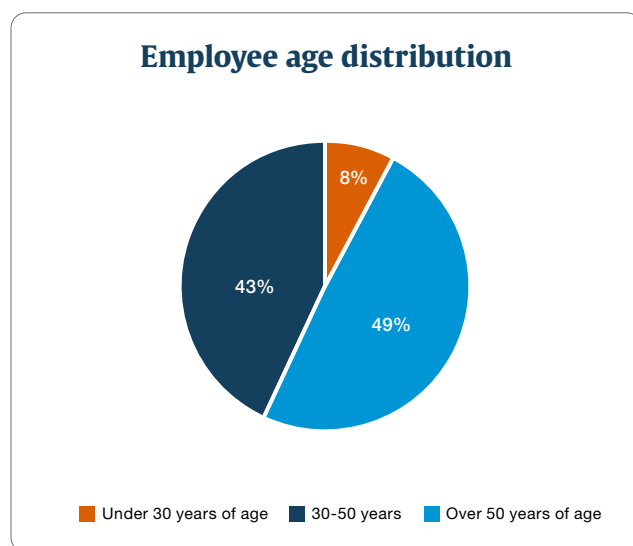
The Group uses temporary employees and substitutes as part of the staffing in selected parts of the organisation. The majority of these are related to the activities at Lota Protein and reflect local staffing and operational conditions.

All employees receive, as a minimum, pay and terms of employment in accordance with applicable legislation and local minimum standards in the countries where the Group operates.

Age Distribution

The composition of the employee base is characterised by a relatively experienced workforce, with the majority of employees aged over 30. This supports stable operations and the development of experience and specialist skills within the production of marine ingredients.

At the same time, the Group recognises the need for future staffing and generational change in certain areas of the organisation. Consequently, TripleNine prioritises recruitment, competence development, knowledge sharing and the development of new employees to ensure future access to a skilled workforce.



Employees and Working Conditions

Working Environment and Safety

TripleNine Group works to prevent workplace accidents and improve working conditions throughout the Group’s operations. Its working environment initiatives include, amongst other things, recording and following up on incidents, training, preventive measures and ongoing improvements to working conditions in production.

Occupational Accidents

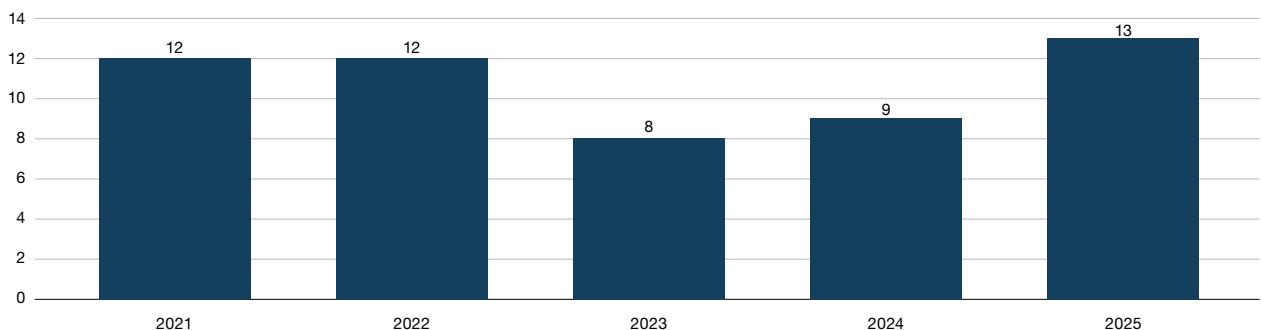
In 2025, TripleNine Group recorded a total of 13 work-related accidents resulting in absence. No work-related fatalities were recorded during the reporting year – neither as a result of work-related accidents nor work-related ill health.

The accident frequency rate in 2025 was 4.59 accidents resulting in absence per 100 full-time employees. The frequency is calculated by dividing the number of recorded accidents resulting in absence by the total number of working hours within the Group.

The development in occupational accidents is monitored continuously as part of the Group’s health and safety efforts and is actively used to support prevention, learning, and continuous improvement across the organisation.

After several years of positive development and a declining number of occupational accidents, the Group recorded an increase in the number of occupational accidents resulting in absence from work in 2025. This development underlines that maintaining a safe working environment requires continuous attention and ongoing efforts at all levels of the organisation.

Workplace accidents resulting in absence from work

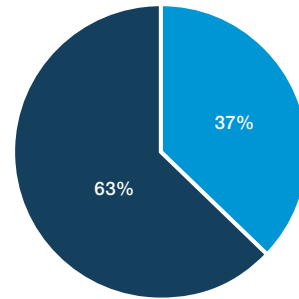


As a result, TripleNine Group is intensifying its focus on occupational health and safety through increased management attention, systematic follow-up on incidents and near-misses, strengthened learning across the Group, and the continued development of a strong safety culture. The objective is to reduce the risk of accidents and ensure a safe and healthy working environment for all employees.

Collective Agreements and Working Conditions

A significant proportion of the employees at TripleNine Group are covered by collective agreements. The Group considers organised and well-structured working conditions to be a vital part of responsible corporate governance and cooperation with employees and trade unions.

Collective agreement distribution in 2025



- Employees covered by collective agreement
- Employees without collective agreement

The Group focuses on strengthening the safety culture through dialogue, management focus and follow-up on incidents and observations.

Employees and Working Conditions

Training Hours and Competence Development

The calculation of training hours is based on estimates and includes formal training, internal courses, peer training and ongoing instruction in day-to-day operations.

In 2025, the estimated average number of training hours at Group level amounted to approximately **118 hours per employee**.

No significant differences have been identified between women and men in terms of participation in education and training within the Group's companies.

Competence development is regarded as a key element in efforts to ensure safe operations, quality, a healthy working environment and employee retention.

Diversity and Inclusion

TripleNine Group is committed to equal opportunities and a professional and inclusive workplace throughout the Group's operations in Denmark, Norway and Chile.

The Group's workforce composition reflects the company's activities within production, engineering and marine ingredients, with the majority of employees working in production and operations-related roles. This also affects the gender distribution within the organisation and at management level.

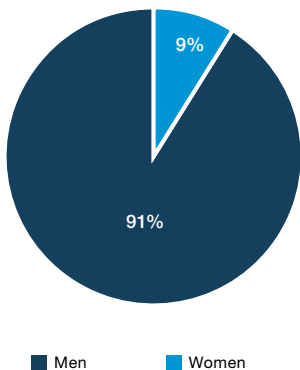
In 2025, women accounted for 9% of the total workforce at TripleNine Group, whilst men accounted for 91%.

TripleNine Group bases the recruitment and development of employees on professional qualifications, competences and experience. The Group also works to ensure equal opportunities and decent working conditions throughout the organisation.

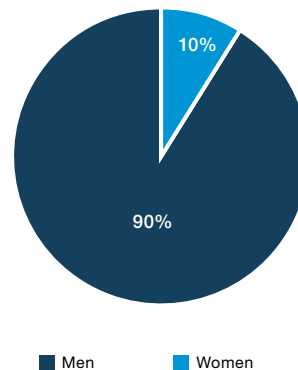
As an international organisation with operations in several countries, TripleNine Group works with employees and managers from diverse professional, cultural and organisational backgrounds.

The gender distribution at management level and within the Group's senior management body reflects the general

**Gender distribution
All employees 2025**



**Gender distribution
Management level 2025**



gender distribution within the industry and in the Group's production and technical functions in which men remain overrepresented.

TripleNine Group remains focused on ensuring equal opportunities for development, recruitment and leadership within the organisation.

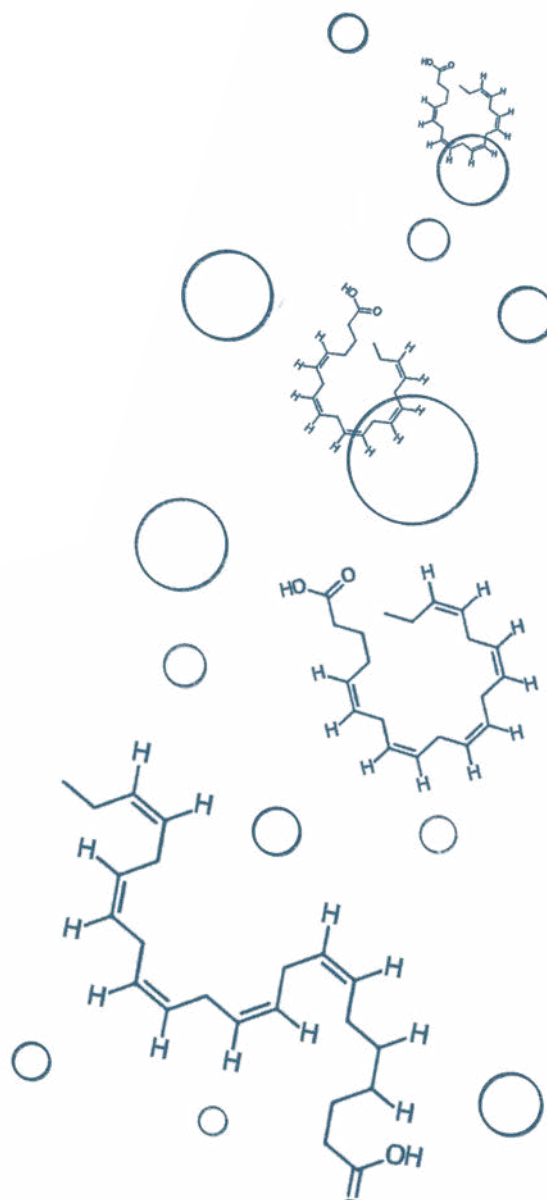
At the same time, the Group is aware that future access to labour and competences may require a broader recruitment base across gender, age and background. Therefore, TripleNine Group supports a professional and inclusive workplace with a focus on well-being, development and equal opportunities.

TripleNine Group has not compiled a comprehensive report on pay differences between male and female employees at Group level. The Group comprises several independent companies in different countries with varying collective agreements, pay structures, job roles and national labour market conditions, which limits the comparability of such data.

Gender ratio

	Ratio
Management level	0.10
Senior management	0.00

The gender ratio is calculated as the number of women divided by the number of men at the relevant level.



Employees and Working Conditions

Human Rights, Responsible Business Conduct and the Transparency Act

Responsible business conduct and respect for human rights form an integral part of the Group's activities and value chain. This work is based on the Group's policies, Code of Conduct and ongoing risk assessments relating to human rights, working conditions and responsible business conduct.

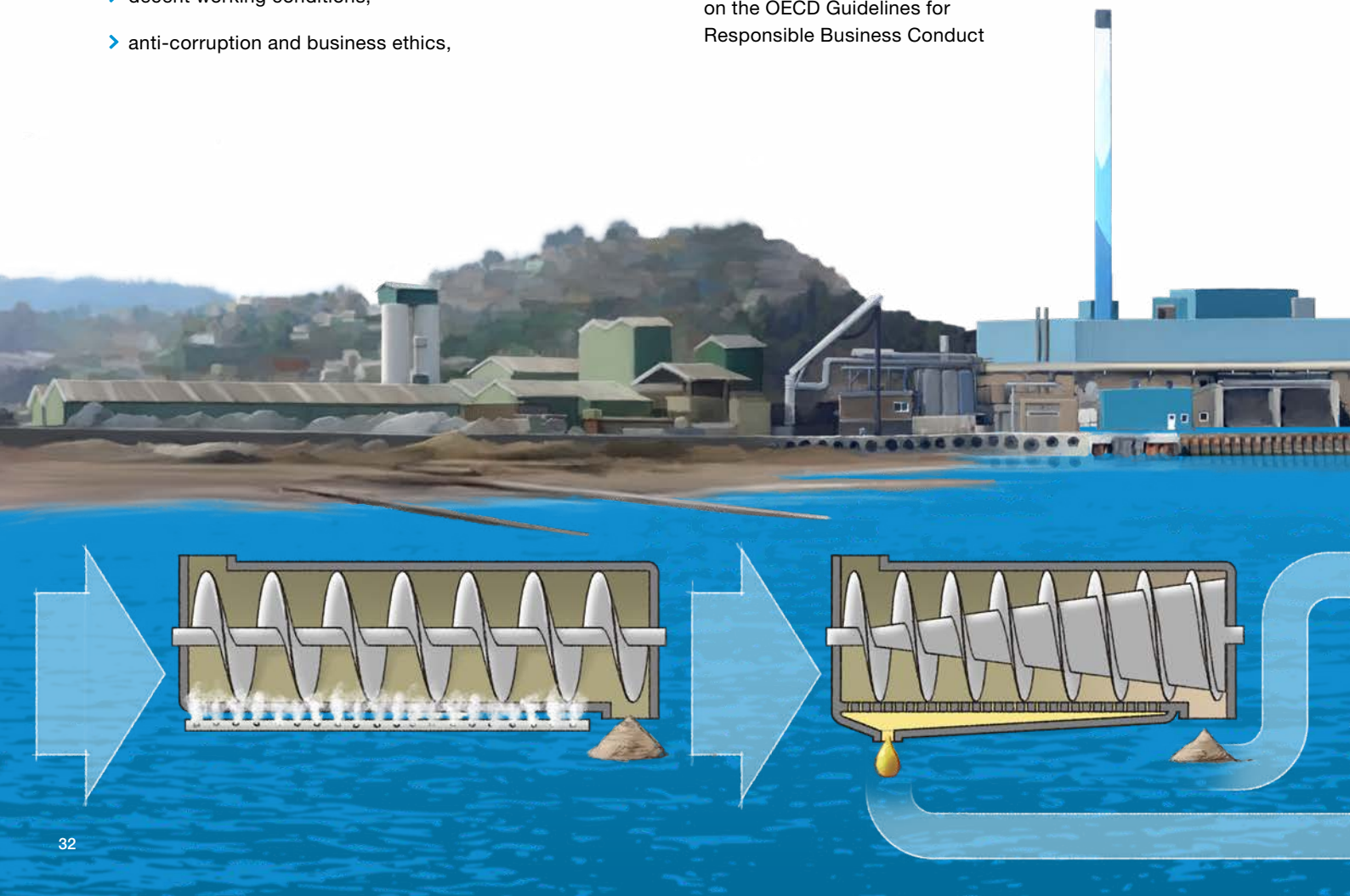
The Group has implemented policies and procedures covering, among other things:

- working environment and safety,
- decent working conditions,
- anti-corruption and business ethics,

- prevention of discrimination,
- prevention of forced labour, child labour and human trafficking,
- and a whistleblower scheme.

TripleNine Group has established a whistleblower scheme through which employees and other stakeholders can report matters anonymously. The Group also has policies and management systems that support efforts to prevent, follow up on and manage potential risks related to human rights and working conditions.

The work on risk assessments is based on the OECD Guidelines for Responsible Business Conduct



and the principles of the Norwegian Transparency Act (Åpenhetsloven). The assessments cover both the Group's own workforce and relevant parts of the value chain, including suppliers, contractors and business partners.

The assessments carried out have not identified any material actual human rights violations or serious adverse incidents in 2025. However, the work has identified general areas of risk relating to, amongst other things, working environment and safety, subcontracting, supplier relationships, and compliance with local working environment and labour standards. Consequently, the Group is taking action through preventive measures, supplier requirements and follow-up.

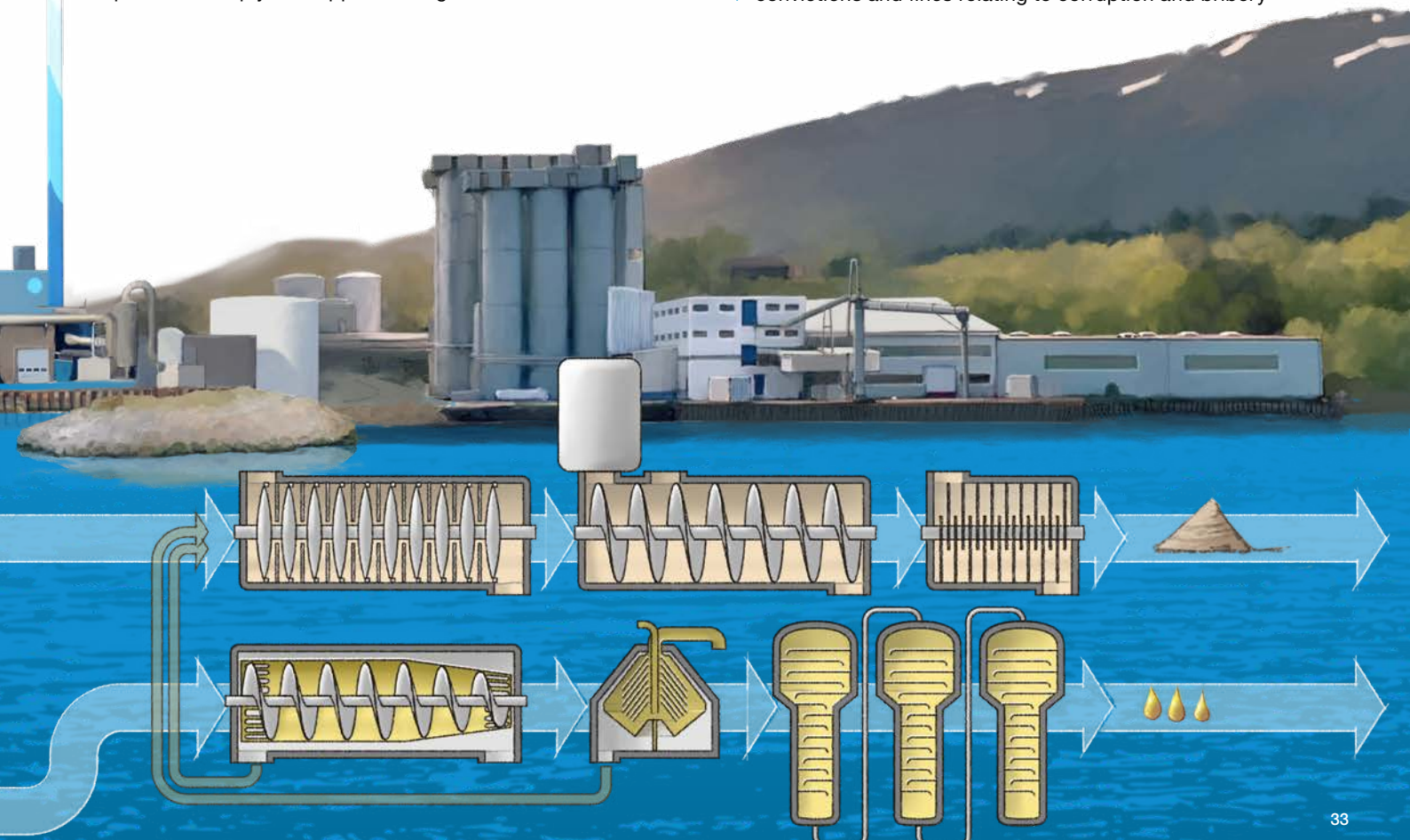
TripleNine Group requires that suppliers and business partners comply with applicable legislation as well as the

Group's Code of Conduct and related policies. Among other things, this includes matters relating to working environment and safety, forced labour, child labour, discrimination and decent working conditions.

In 2025, the Group carried out an updated risk assessment in relation to the Transparency Act. The assessment did not give rise to any significant changes compared with previous years' assessments.

Thus, in 2025, the following were *not* identified:

- serious adverse human rights incidents relating to the Group's own workforce
- serious human rights incidents in the value chain
- convictions and fines relating to corruption and bribery



Governance

Governance and compliance are integral to the Group's management and operations. The Group's governance work includes the following:

- a Code of Conduct and related policies
- a whistleblowing scheme
- anti-corruption and business ethics
- human rights and risk assessments
- IT security and data protection
- ESG governance and reporting

Governance work is supported by internal policies, procedures and management processes within the Group. The Board of Directors and management monitor significant ESG-related matters as part of the Group's overall governance and risk management work.

Code of Conduct and Whistleblower Scheme

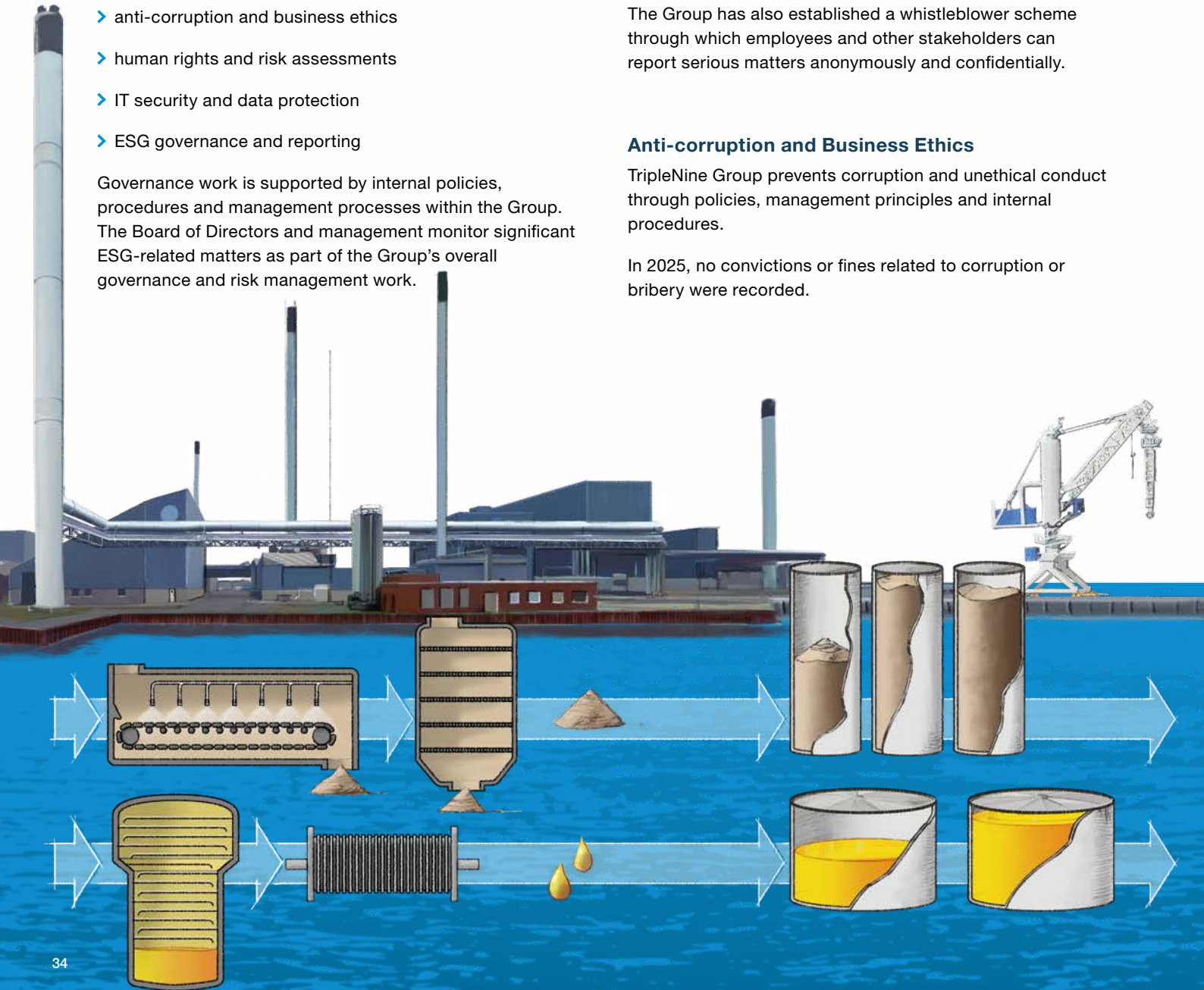
TripleNine Group has implemented a common Code of Conduct ("Sustainable Business Principles"), which sets out the Group's expectations regarding responsible business conduct, working environment, human rights, anti-corruption and business ethics.

The Group has also established a whistleblower scheme through which employees and other stakeholders can report serious matters anonymously and confidentially.

Anti-corruption and Business Ethics

TripleNine Group prevents corruption and unethical conduct through policies, management principles and internal procedures.

In 2025, no convictions or fines related to corruption or bribery were recorded.



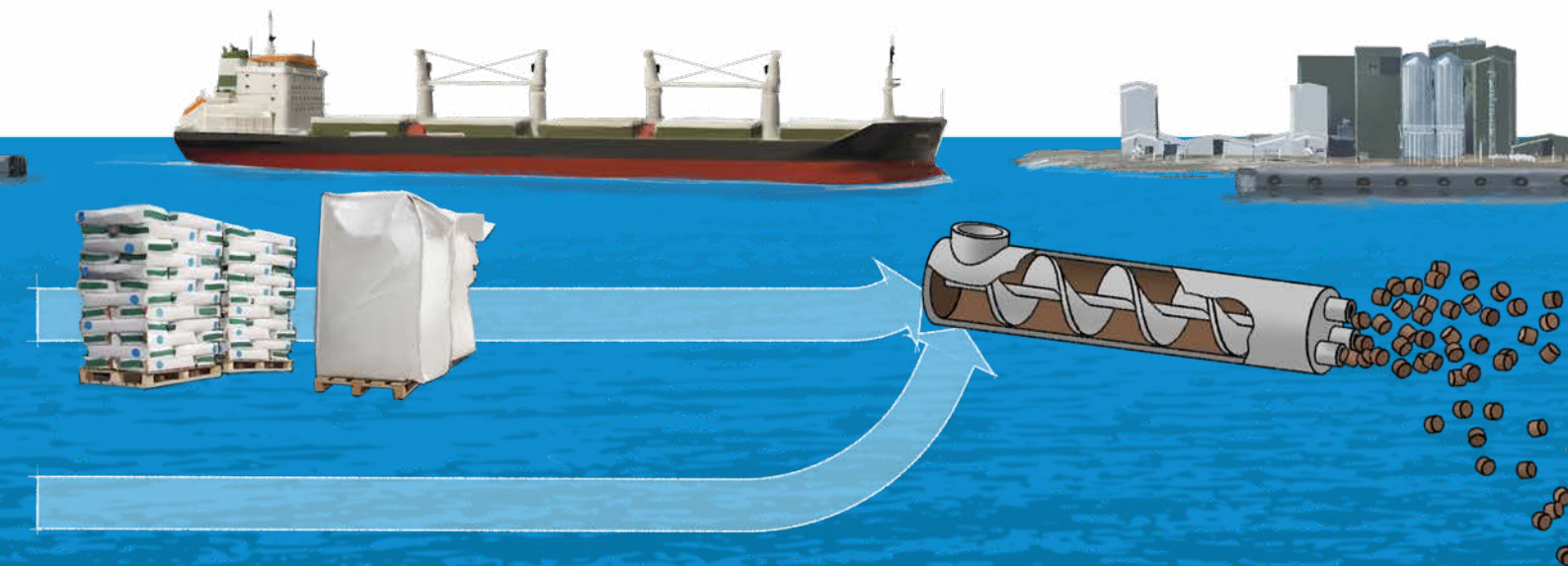
IT Security and Data Protection

IT security and data protection form part of the Group's governance and compliance work. The Group manages access control, information security and the handling of personal data in accordance with applicable legislation, including the GDPR.

ESG Governance and Data Quality

In recent years, TripleNine Group has strengthened its work on ESG governance, data processes and reporting throughout the Group.

ESG reporting forms part of the Group's overall governance and reporting processes and is reviewed annually by the Group's management and Board of Directors.



ESG Targets and Focus Areas 2026–2027

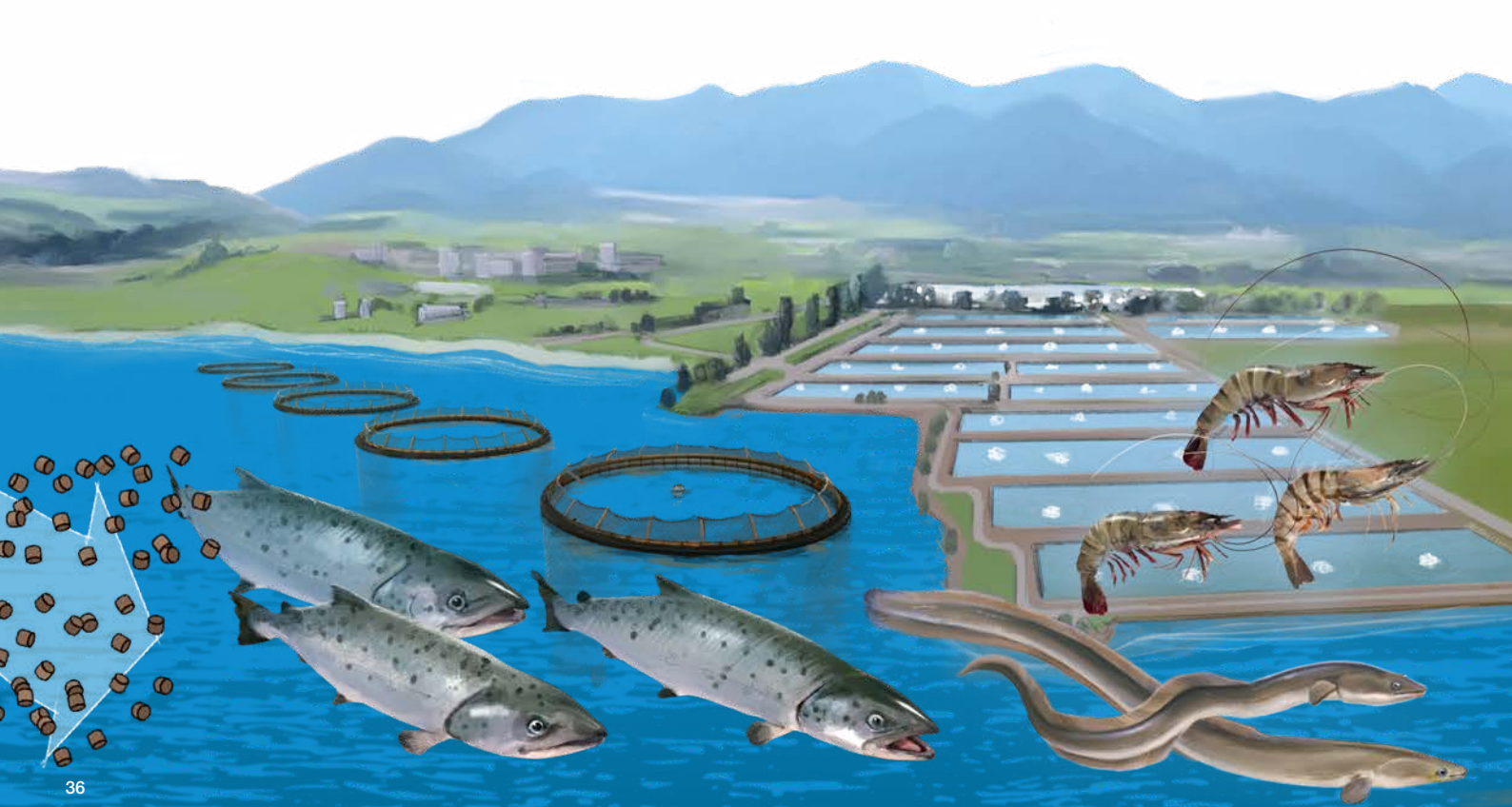
TripleNine Group's ESG work is expected to continue to evolve in the coming years in line with rising customer demands, regulatory expectations and an increased focus on traceability throughout the value chain. The focus areas for 2026–2027 reflect the Group's key ESG priorities relating to climate, responsible sourcing, safe operations, employees and governance.

Climate and Energy

- reduction in energy consumption per tonne of finished goods
- development of climate-related targets, reduction initiatives and a climate transition plan
- further development of climate data, Scope 3 calculations and quarterly monitoring of Scope 1 and Scope 2 emissions

Responsible Value Chain and Product Quality

- focus on certified raw materials, responsible sourcing and traceability in the value chain
- continued focus on product quality and feed and food safety
- further development of LCA-related data and documentation of climate and environmental footprints



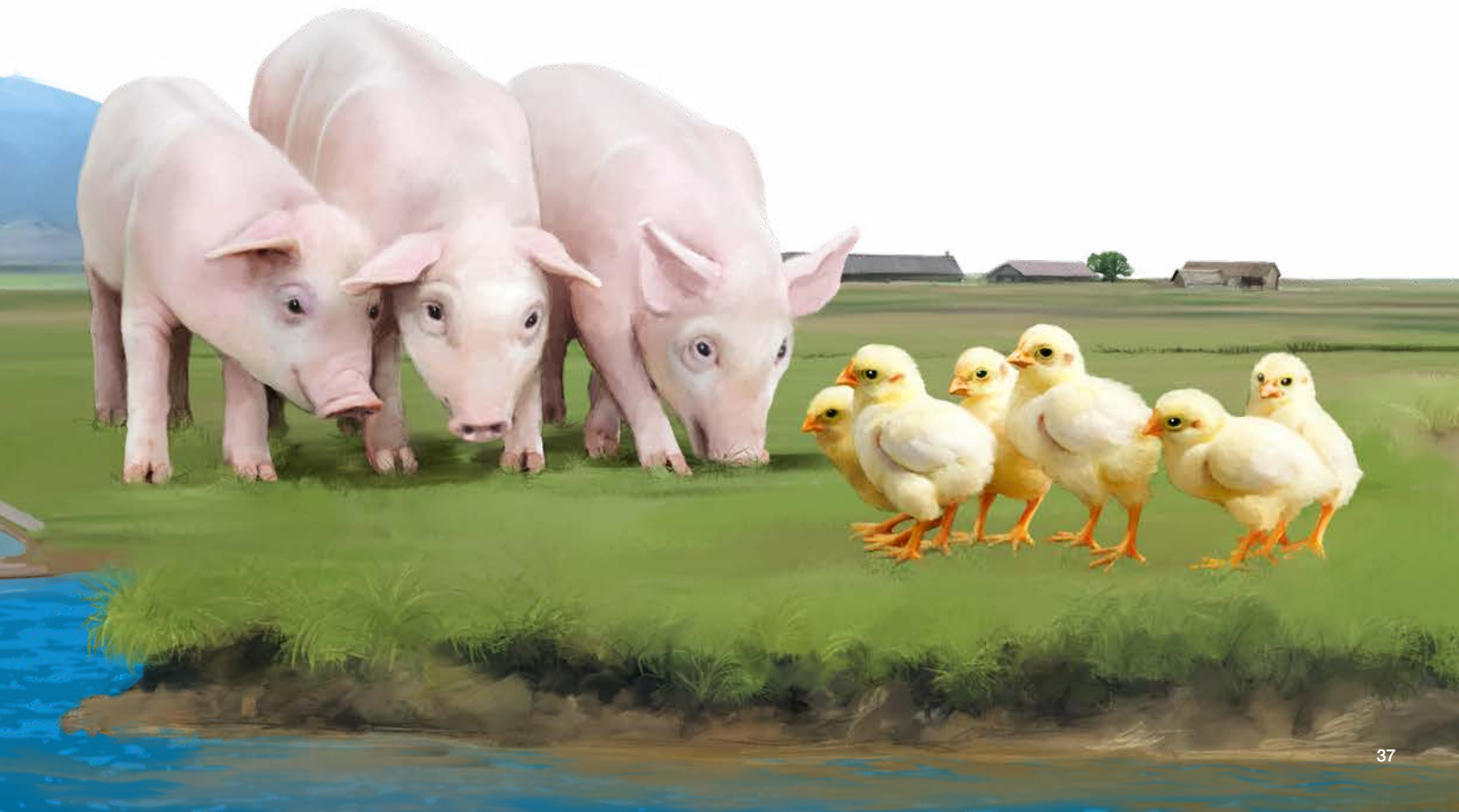
Employees and Safety

- continued prevention of workplace accidents and strengthening of the safety culture
- competence development, recruitment and retention
- efforts to recruit and develop employees across genders and backgrounds as part of the long-term strategy to secure a skilled workforce

Governance and ESG Data

- further development of risk assessments relating to human rights and responsible business conduct
- strengthening of ESG data quality as well as control and reporting processes

At the same time, TripleNine Group expects to continue strengthening the integration of ESG considerations into the Group's operations, decision-making processes and governance structure.



Data Sources and Reporting Principles

This ESG report has been prepared in accordance with the voluntary VSME standard, as well as relevant principles and guidelines relating to ESG reporting.

The report covers TripleNine Group's activities for the 2025 financial year and encompasses the Group's companies and production activities in Denmark, Norway and Chile.

The figures are based on the data available at the time of reporting, and the Group expects to continue to refine its data sources and reporting processes on an ongoing basis.

Climate data relating to Scope 1, Scope 2 and Scope 3 has been calculated on the basis of the Group's activities and using location-based emission factors as well as relevant external emission factors for selected activities and value chains.

The ESG report is reviewed by TripleNine Group's Board of Directors as part of the annual ESG reporting process.

Esbjerg, 16 June 2026



