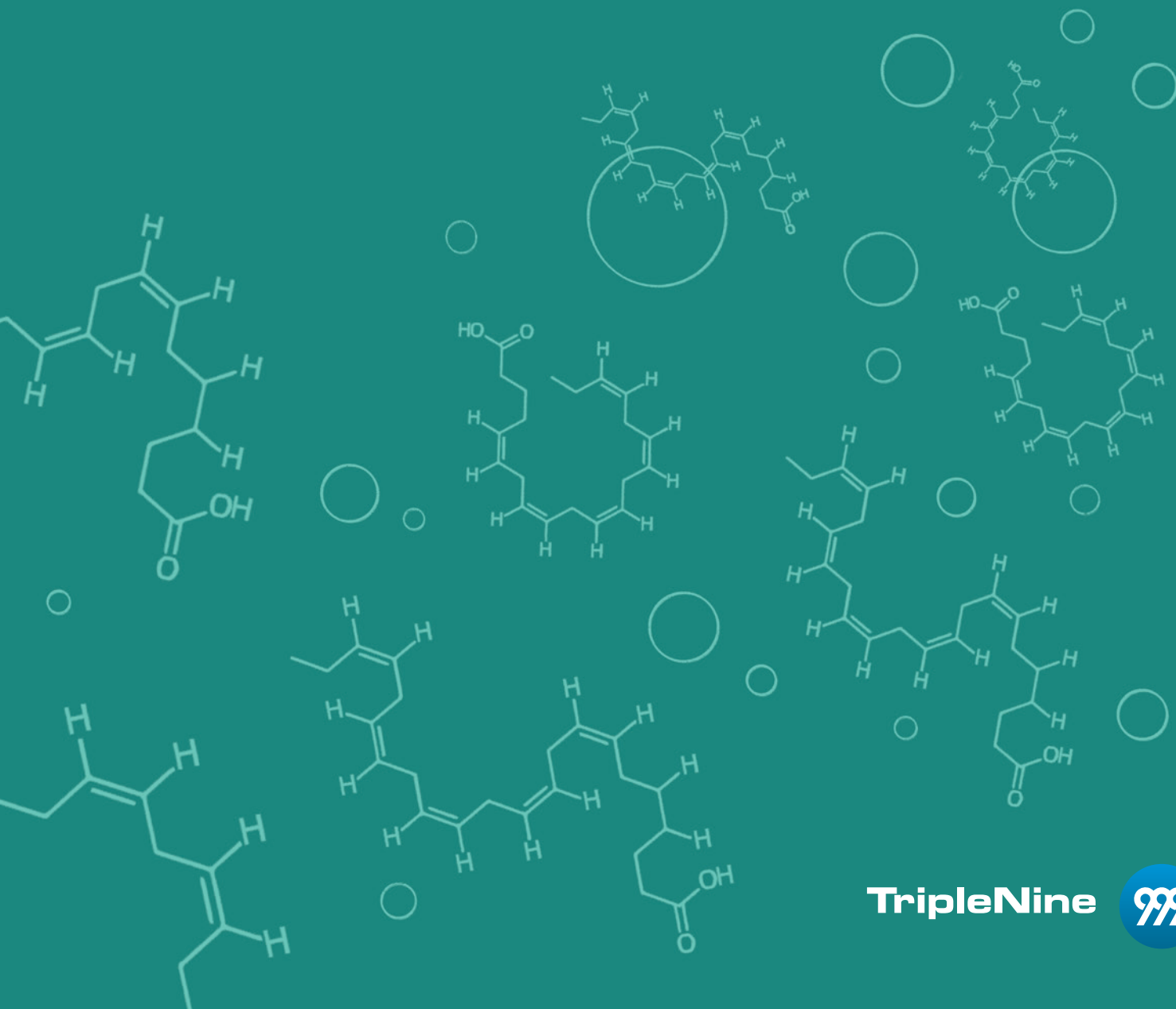


TripleNine Group

SUSTAINABILITY STATEMENT 2024

2. edition



TripleNine



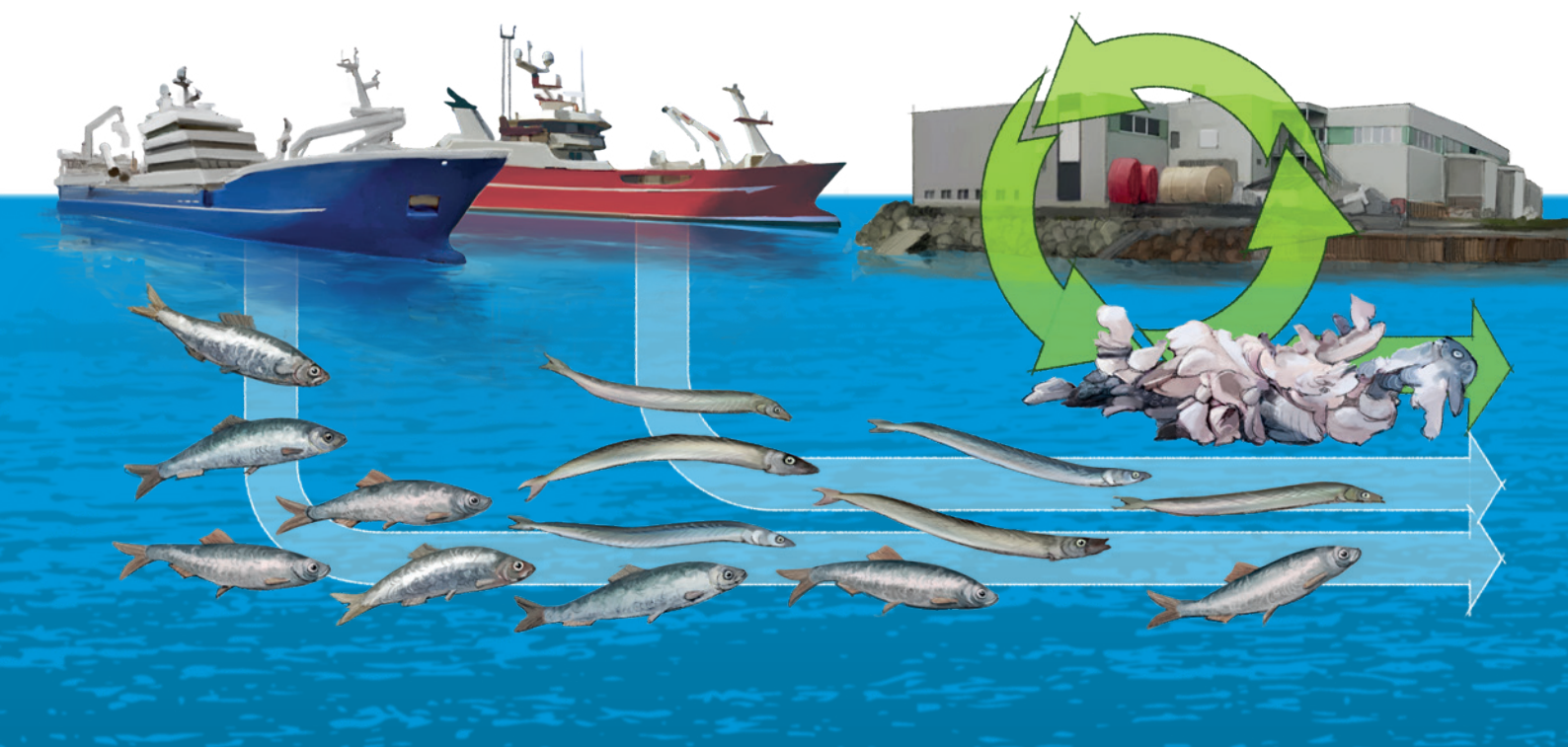
Guide to the Sustainability Statement

This sustainability statement provides a comprehensive overview of TripleNine Group's sustainability efforts in 2024. The report is structured in accordance with the requirements of the CSRD and ESRS standards, covering environmental, social, and governance (ESG) aspects.

The report includes our double materiality assessment, strategic priorities, and tangible results in areas such as CO₂ reduction, energy efficiency, resource consumption, and working conditions. We outline our approach to

sustainable value chain management, responsible sourcing, and the risks and opportunities associated with our activities.

TripleNine continuously strives to improve the data quality in our ESG reporting. This report represents our current level of transparency, and we will continue to develop our measurement and reporting practices.



Sustainability Management at TripleNine Group

TripleNine Group's ESG work is anchored at the executive level, where a steering group ensures compliance with CSRD requirements. The steering group has primarily focused on ESG reporting and the double materiality assessment.

Operational implementation is handled by the ESG director in collaboration with colleagues from relevant departments. Group Management is involved when strategic decisions

are required, and the Board of Directors has approved the double materiality assessment and is continuously informed.

Employees who participated in the double materiality assessment have had ongoing opportunities to contribute, and TripleNine continues to work on strengthening ESG governance and data-driven reporting.

Sustainability is an integral part of TripleNine Group's strategy with "Sustainable Business Development" as a central pillar.

Sustainability Strategy at TripleNine Group

Sustainability is a core element of TripleNine Group's overall strategy. **"Sustainable Business Development"** is one of our three strategic pillars, emphasizing that sustainability for TripleNine goes beyond just compliance with ESG requirements—it is part of our long-term business model.

Our sustainability strategy reflects the key areas identified through our analysis of environmental and climate impacts.

Environment

TripleNine is committed to reducing our environmental footprint through energy efficiency measures and optimization of production processes to minimize energy consumption and CO₂ emissions. To reduce pollution, we focus on efficient processes that ensure responsible management of emissions and wastewater.

We prioritize sustainable management of water and marine resources by sourcing certified raw materials and following scientific recommendations to protect biodiversity. Additionally, we actively engage in the circular economy by maximizing the use of by-products from the food industry where commercially feasible, reducing waste, and ensuring more resource-efficient production.

Social Aspects

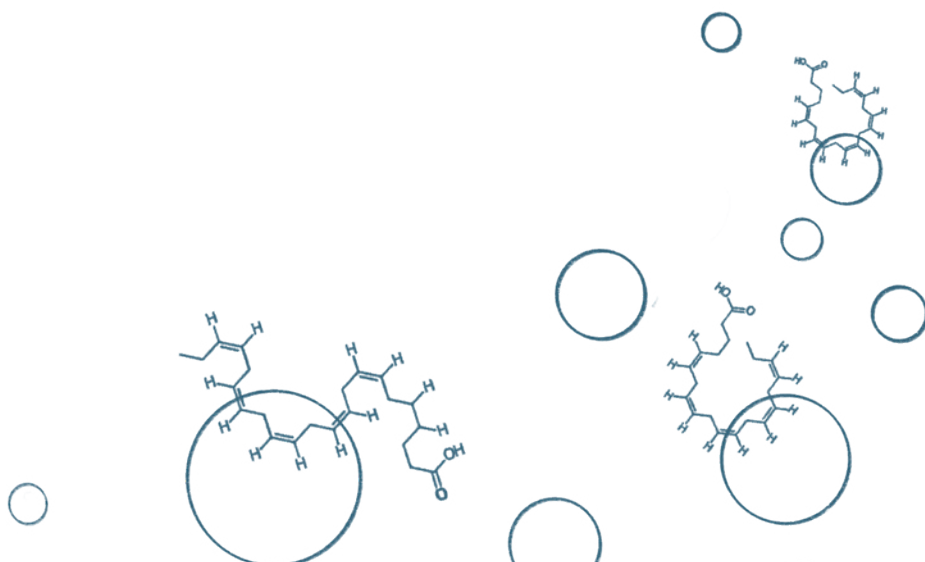
TripleNine focuses on ensuring attractive working conditions, high safety standards, and employee well-being.

Governance

TripleNine has not identified governance as a significant impact, risk, or opportunity (IRO) in our double materiality assessment. However, we have chosen to include governance-related initiatives in this report, including our Code of Conduct "Sustainable Business Principles", our whistleblower program, and our ESG data management efforts.

Voluntary Reporting on Additional Topics

Local communities and other social aspects were not identified as significant IROs under CSRD. However, we have chosen to report on these topics to ensure transparency regarding our activities and our engagement with the communities in which we operate.



Business Model and Value Chain

TripleNine Group creates value for its customers and stakeholders by producing high-quality fishmeal and fish oil, based on certified raw materials and responsibly sourced semi-finished products.

Our raw materials primarily consist of fish species regulated by regional authorities, and we utilize off-spec fishmeal and fish oil as semi-finished products, ensuring resource utilization and traceability in our value chain.

At TripleNine's factories, raw materials undergo processing to separate their most valuable components—protein-rich meal and omega-3-rich oil—along with a residual fraction. Semi-finished products undergo specific unit operations to meet our quality standards.

Our customers are primarily feed producers, particularly within aquaculture, whom we serve directly or through agents and intermediaries. Through a combination of responsible sourcing, efficient production, and traceability, we ensure that our products contribute to a sustainable feed industry.

TripleNine Group creates value through responsible sourcing, efficient production and traceability, ensuring high quality fishmeal and fish oil for a sustainable feed industry.

Stakeholders

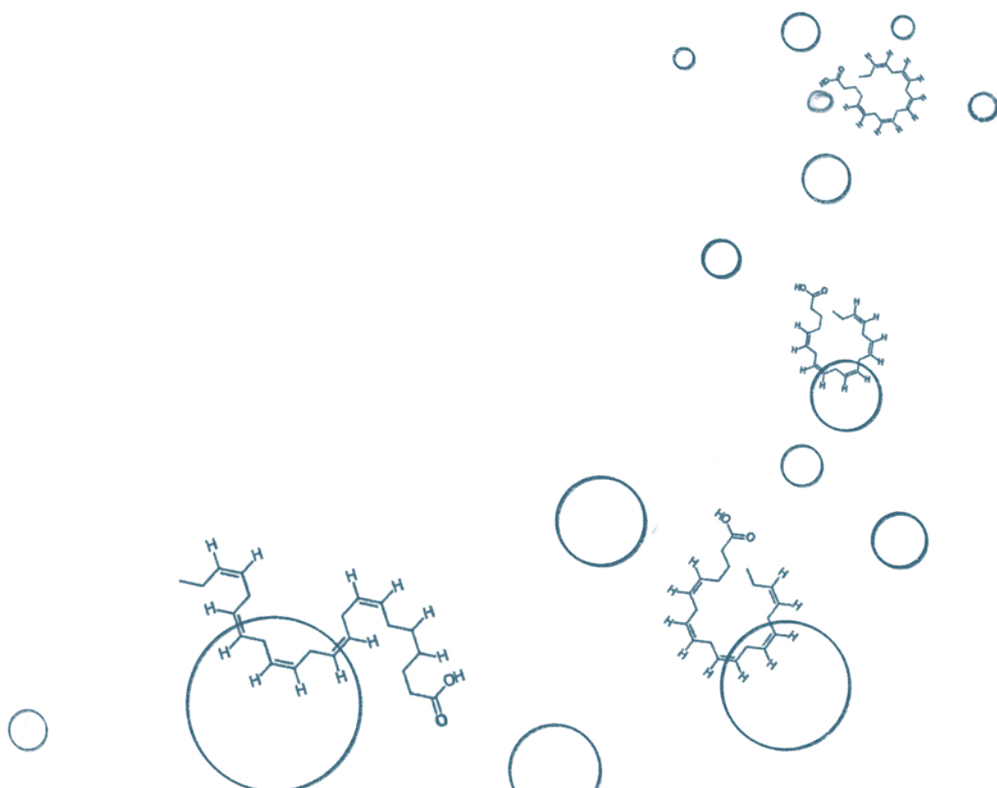
TripleNine Group collaborates with a broad range of stakeholders who both influence and are influenced by our business. These stakeholders can be categorized as internal and external.

Internal stakeholders include the Board of Directors, management, and employees. So far, we have primarily involved the Board of Directors, selected managers and key employees in our sustainability and ESG reporting efforts, including the double materiality assessment. In 2025, we are considering involving more employees in a systematic manner, possibly through representatives, to ensure a broader integration of ESG efforts within the organization.

External stakeholders include customers, suppliers, fishermen, authorities, financial partners, industry organizations, NGOs, and research institutions. Until now, we

have not systematically involved these actors in our double materiality assessment, but we plan to do so in 2025. We expect this process to provide us with valuable insights into how TripleNine both impacts and is impacted by external stakeholders.

By engaging relevant stakeholders—particularly customers, suppliers, authorities, and NGOs—we aim to gain a broader understanding of key sustainability issues and strengthen our strategic decision-making. Until this process is completed, we will continue to monitor stakeholder expectations and requirements, particularly regarding regulations, market developments, and sustainability standards, so that we can continuously adapt our business model and strategy.



Double Materiality Assessment

Process for identifying and evaluating key impacts, risk and opportunities

In 2024, we conducted our first double materiality assessment in accordance with the requirements of ESRS 1 to identify the most significant sustainability topics for the TripleNine Group. The analysis covers the entire group and will be updated annually to ensure a continuous evaluation of our key ESG aspects.

The assessment primarily involved internal stakeholders, including the Board of Directors, selected leaders, and key employees, to ensure a thorough mapping of our most important sustainability issues. We plan to involve external stakeholders in 2025 to gain a broader understanding of how TripleNine both impacts and is impacted by sustainability-related matters. This includes customers, suppliers, interest groups, and industry actors who can provide valuable insights for the further development of our strategy.

To carry out the assessment, we held a workshop in September 2024 with selected managers and key employees from all companies within the group. A total of 18 participants with expertise in quality, production, energy and environment, HR, sales, finance, IT, and business development attended. The workshop included a presentation on CSRD and the double materiality assessment, followed by group work to identify and evaluate the most significant sustainability topics for TripleNine.

Methodological Approach

Our approach was based on tools from the Danish Business Authority, Erhvervsstyrelsen, and the Confederation of Danish Industry and consisted of several steps:

- 1. Preparation**
We reviewed the value chain and identified stakeholders to establish a shared understanding of where the most significant impacts and risks lie.
- 2. Scoring**
We assessed key ESG themes based on parameters such as scale, scope, irreversibility, and the likelihood of both current and potential impacts.
- 3. Economic Assessment**
Financial risks and opportunities were analyzed by evaluating their probability and potential economic impact.

The workshop was structured into three rounds, where we:

1. Identified impacts
2. Assessed risks
3. Analytically mapped potential opportunities

The results were subsequently reviewed by the Executive Management and the Board of Directors, who contributed additional perspectives and priorities. Based on this process, we have determined the key ESG themes for the TripleNine Group, which form the foundation of this report.

We acknowledge that the double materiality assessment is a dynamic process that requires continuous improvement.

Link between the double materiality assessment, strategy and business model

The double materiality assessment is a key tool in TripleNine's strategic decision-making process. It ensures that we focus on the most significant sustainability issues and provides us with a data-driven basis for prioritizing our ESG efforts.

The assessment has influenced our strategy and business model in the following ways:

- It confirms that our existing strategic focus areas are the right ones.
- It supports our efforts to retain and attract qualified employees as recruitment challenges may arise in the future.
- It lays the foundation for a more systematic involvement of stakeholders, both internally and externally, from 2025.
- It ensures that we can adapt to market and customer expectations regarding traceability, resource efficiency, and sustainable products.

The double materiality assessment not only helps us comply with CSRD requirements but also enables us to integrate sustainability into our business model and risk management. Moving forward, it will become a permanent part of our strategic evaluations, and we will continue to refine our methodological approach to ensure greater accuracy and data-driven decision-making.

In 2024, we carried out our first double materiality assessment to identify the most material sustainability topics and to enable an ongoing evaluation of our ESG-related impacts, risks, and opportunities.

Results of the double materiality assessment

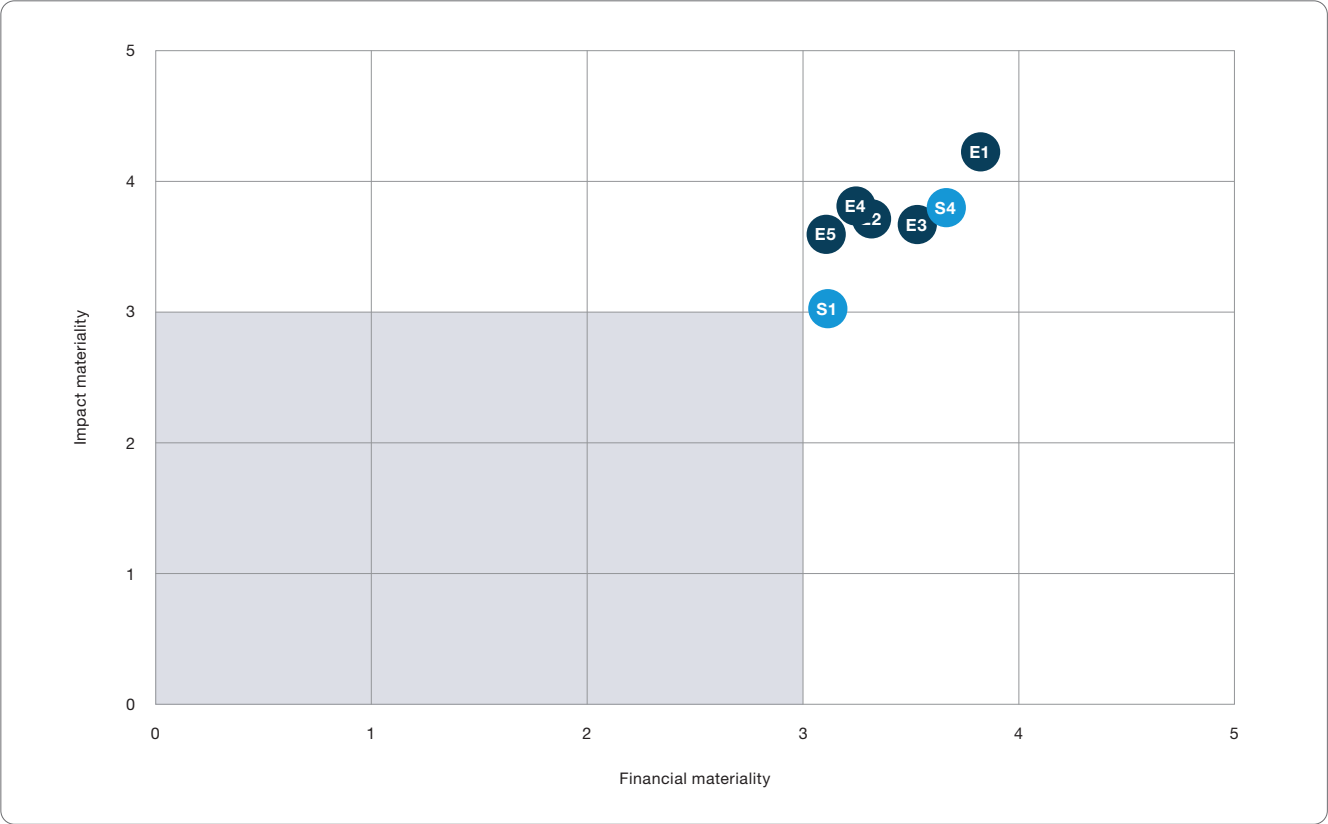
The results of our double materiality assessment form the foundation for our strategic priorities in sustainability and ESG reporting. The assessment largely confirms the focus areas we had already identified and supports our existing strategy.

We have identified several key topics that have a significant impact on both TripleNine and our surroundings. These include:

- > Climate Change
- > Energy
- > Pollution
- > Water and Marine Resources

- > Biodiversity and ecosystems
- > Circular economy
- > Own Workforce, including working conditions
- > End-user safety

To provide a visual overview, we present a graphical representation that illustrates the distribution of our key topics in relation to both impact materiality and financial materiality. The figure highlights which topics have a significant societal impact and which are considered to have economic significance for TripleNine.

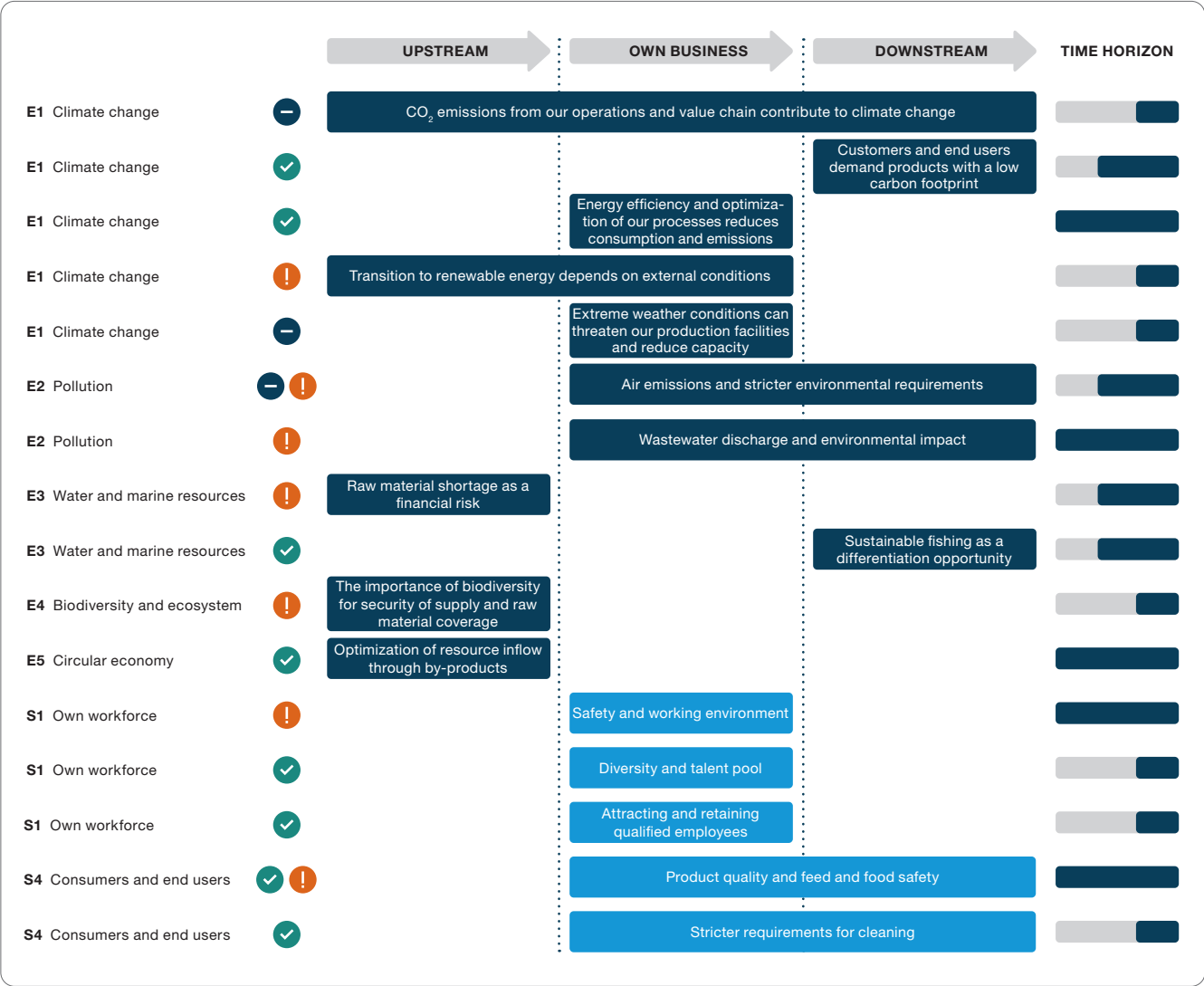


E1	Climate change
E2	Pollution
E3	Water and marine resources
E4	Biodiversity and ecosystem

E5	Circular economy
S1	Own workforce
S4	Consumers and end users

Additionally, we present a more detailed overview of all identified IROs. The figure shows how both environmental and social aspects are distributed across the value chain—from suppliers and the supply chain (upstream), through our own operations (own business), to customers and end-users (downstream). The figure also indicates the time horizon for each issue, providing a clearer understanding of which sustainability challenges require action in the short, medium, or long term.

We continue to identify relevant data points that can support our reporting on key areas. This work will form the foundation for how we structure our ESG data and objectives in the future. We expect to be able to fully report on these from 2025, but for 2024, we will include the information available to us and work to align with upcoming requirements as much as possible.



⊕ Positive impact ✓ Opportunity
⊖ Negative impact ⚠ Risk

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

Environment

The environment and our impact

TripleNine is committed to minimizing our environmental impact and integrating sustainable practices into our business. As part of our sustainability strategy, we work proactively to reduce our climate footprint, optimize resource consumption, and ensure responsible management of the marine resources we depend on.

Our environmental sustainability efforts focus on the following key areas:

➤ **Climate change**

Reducing CO₂ emissions through energy efficiency improvements and a more sustainable energy supply.

➤ **Pollution**

Minimizing air and water pollution through optimized production processes.

➤ **Water and marine resources**

Responsible management of water consumption and sustainable fishing to protect ecosystems.

➤ **Biodiversity and ecosystems**

Ensuring raw material supply through responsible sourcing and the protection of marine habitats.

➤ **Circular economy**

Increasing the use of by-products to reduce waste and optimize resource utilization.

We systematically address these areas to reduce our environmental footprint, promote resource efficiency, and support a more sustainable industry.

E1: Climate Change

Climate change is one of the biggest challenges we face as a company. Our production relies on energy-intensive boiling, steaming, and drying processes, and we are experiencing increasing demands from both authorities and customers to reduce our climate footprint and actively contribute to the green transition.

As part of our sustainability strategy, we are working proactively to reduce CO₂ emissions through energy efficiency improvements, optimization of production processes, and the gradual phase-out of the most CO₂-intensive fuels.

In 2024, we achieved a significant reduction in our CO₂ emissions, primarily driven by a lower activity level. Approximately 70% of the reduction was due to decreased production, while the phase-out of coal contributed 25%, and a greener electricity mix in the grid accounted for the remaining 5%.

Although part of the reduction is linked to lower production levels, many of our initiatives represent structural changes that will have a lasting impact on our overall climate footprint.

Key impacts, risks and opportunities (IROs)

TripleNine has identified several key climate-related IROs, which we continuously integrate into our strategic decision-making. Currently, we primarily have data on CO₂ emissions (Scope 1 and 2) and energy consumption.

To gain a more comprehensive understanding of our climate footprint and strengthen our efforts in emission reduction across the entire value chain, we will initiate a systematic

mapping of Scope 3 emissions in 2025. This will not only enhance our CSRD reporting but also support our long-term strategy for sustainable value chain optimization.

Climate related key IROs

➤ **CO₂ emissions from our operations and value chain contributes to climate change**

Our processes are energy-intensive and emissions from both our own operations and the supply chain negatively impact the climate. We are working to reduce emissions across the value chain through optimization and collaboration.

➤ **Customers and end-users demand products with a low CO₂ footprint**

There is a growing market demand for sustainable products, which presents opportunities for differentiation.

➤ **Energy efficient and process optimization reduce consumption and emissions**

We have the potential to lower our energy consumption through process improvements and optimization of existing technology, which reduces both operating costs and CO₂ emissions.

➤ **Transition to renewable energy depends on external factors**

The transition to more sustainable energy sources depends on infrastructure development and energy availability, which creates uncertainty about the implementation speed.

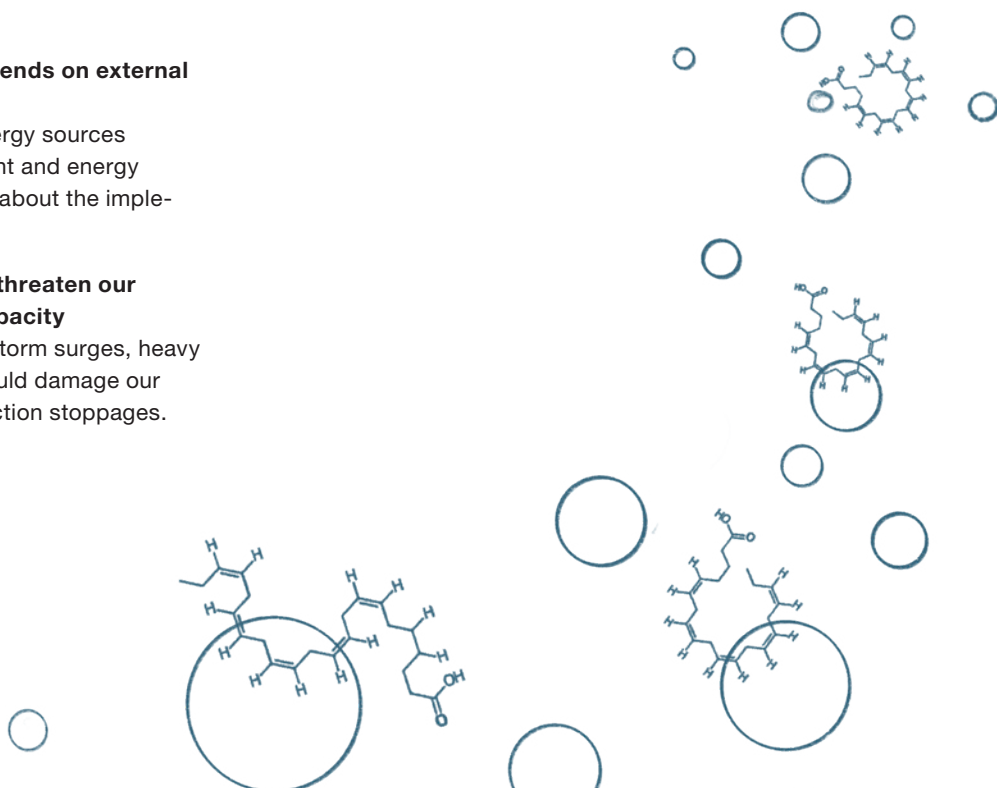
➤ **Extreme weather conditions could threaten our production facilities and reduce capacity**

Climate change increases the risk of storm surges, heavy rainfall and rising sea levels, which could damage our production facilities and cause production stoppages.

Method for emission calculation

TripleNine's CO₂ calculations are based on the international Greenhouse Gas Protocol (GHG). Data is collected from our production units and categorized into Scope 1 and Scope 2 emissions. Emission factors are calculated based on fossil fuel consumption and energy purchases, using standardized emission factors for each fuel type.

We have consulted an external advisor who has reviewed the energy consumption and emissions from TripleNine's units by analyzing data from our operational records and official emission factors.



Development in CO₂ Emissions (Scope 1 & 2)

In 2024, we achieved significant reductions in our CO₂ emissions across our units.

> Total reduction:

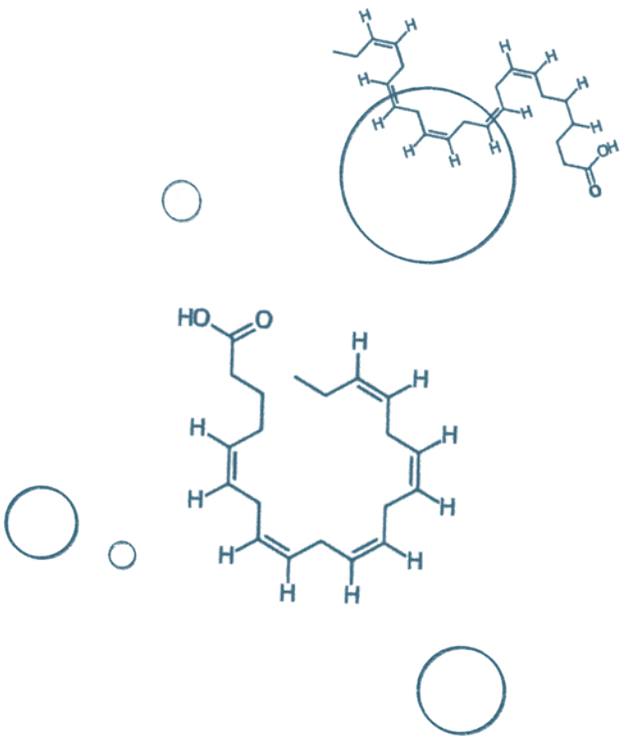
CO₂ emissions from Scope 1+2 have decreased from 61,738 tons CO₂e in 2023 to 35,485 tons CO₂e in 2024, representing a total reduction of 43%.

> Scope 1-emissions:

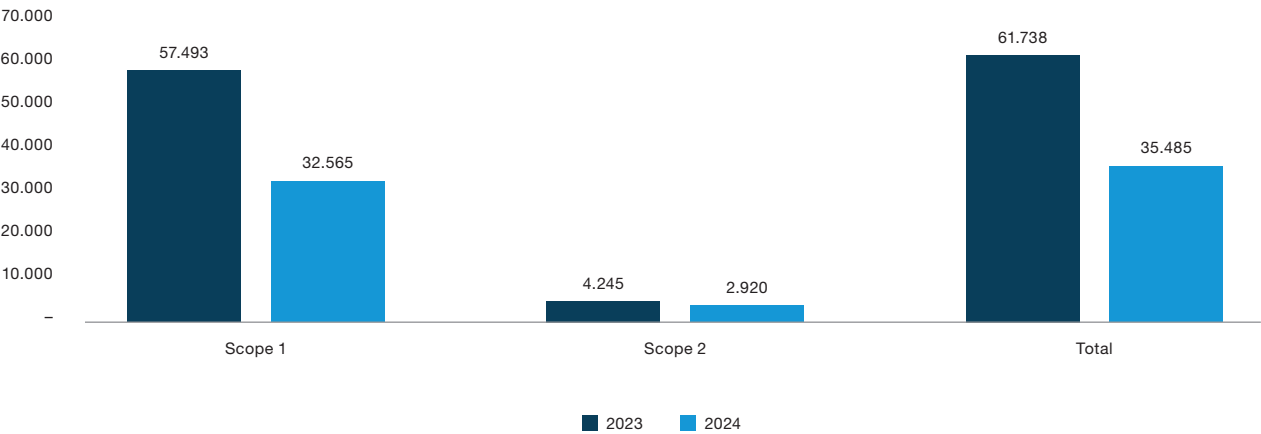
Decreased from 57,493 tons CO₂e in 2023 to 32,565 tons CO₂e in 2024. The largest reduction is due to lower production activity and the phase-out of coal.

> Scope 2-emissions:

Decreased from 4,245 tons CO₂e in 2023 to 2,920 tons CO₂e in 2024, primarily driven by a greener electricity mix and energy efficiency measures.



Greenhouse Gas Emissions (Scope 1 + 2) in 2023 and 2024 (tons CO₂e)



CO₂ Emissions by Production Unit

To provide a more detailed picture of where the reductions have occurred, the figure below shows the distribution of CO₂ emissions for each production unit in 2023 and 2024.

➤ **Thyborøn**

Scope 1 emissions have been reduced by 56%, with 30% of the decrease due to lower activity levels, while the rest is attributed to the phase-out of coal and improved energy efficiency.

➤ **Vedde**

Scope 1 emissions have decreased by 29%, of which 17% is due to lower production, while the remainder is attributed to the transition from oil to less CO₂-intensive energy sources.

➤ **Lota**

Scope 1 emissions have fallen by 46%, with 43% of the reduction due to lower production levels. Additionally, improved process management and a more sustainable energy supply have contributed to further reductions.

➤ **Esbjerg**

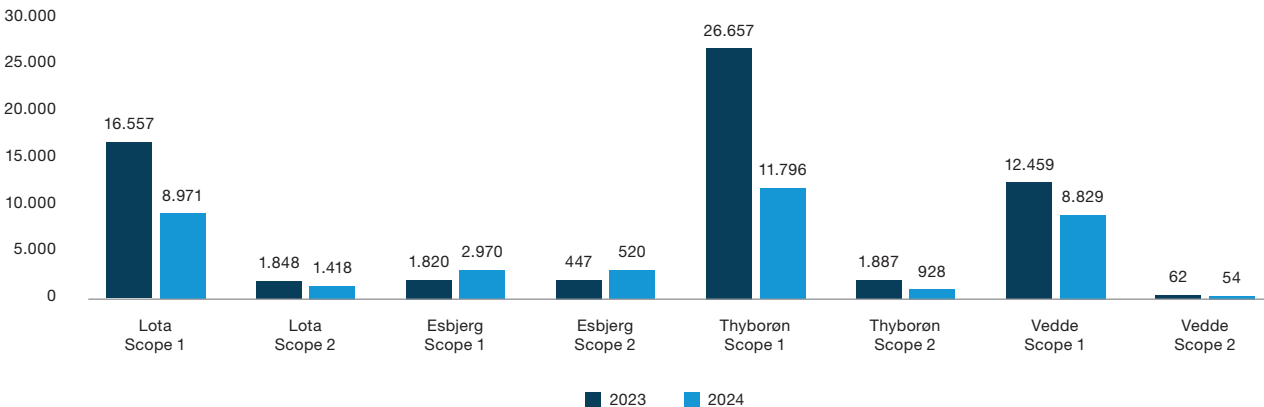
The only unit where Scope 1 emissions have increased, from 1,820 tons CO₂e in 2023 to 2,970 tons CO₂e in 2024 (+63%). This is due to increased production activity.

Scope 2 emissions across the units have generally remained stable, though some units have seen minor changes due to a greener electricity mix and efficiency improvements.

These results indicate that lower production activity was the primary driver of CO₂ reduction in 2024. However, our structural changes in energy efficiency, fuel transition, and process optimization have also made a significant contribution.

In the coming years, we will work on including Scope 3 emissions to gain a more comprehensive understanding of our overall impact.

Greenhouse Gas Emissions by unit (Scope 1 + 2) in 2023 and 2024 (tons CO₂e)



Energy Consumption

TripleNine Group's production of fishmeal and fish oil is energy-intensive, and we are systematically working to reduce our energy consumption through efficiency improvements and a more sustainable energy supply. In 2024, we have placed particular focus on optimizing processes and reducing dependence on fossil fuels.

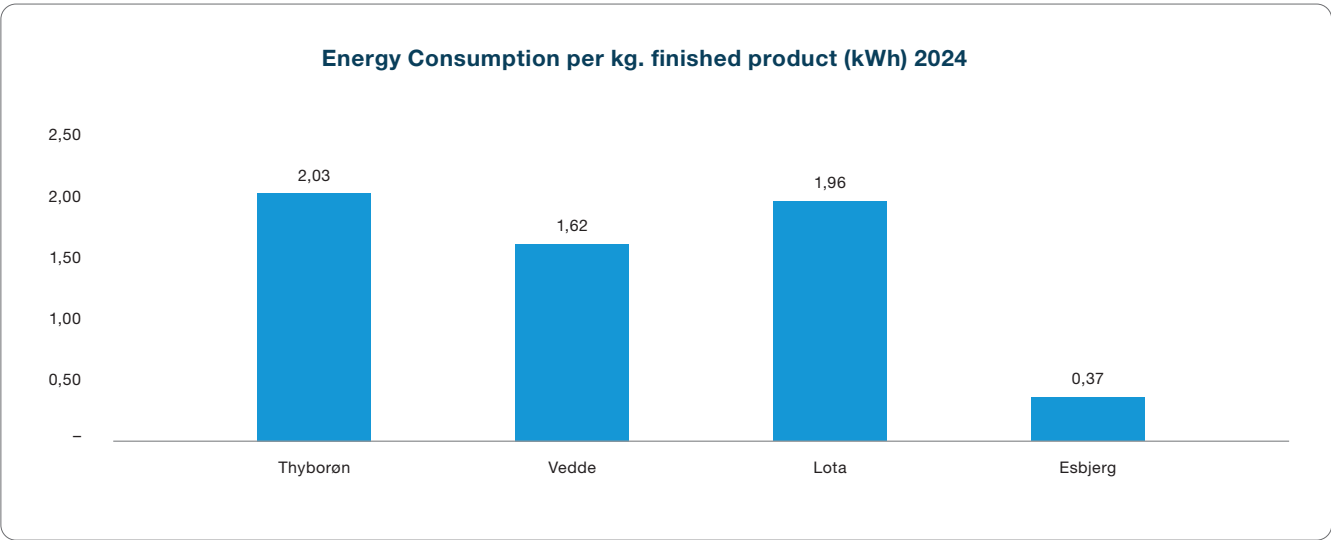
Energy Consumption per kg of Finished Product in 2024

The figure below shows the energy consumption per kg of finished product for each production unit in 2024.

The differences between the units are due to variations in production technology, raw material types, and energy sources.

Corrected Energy Data

A review of last year's reporting revealed that the previously reported energy consumption figures were significantly higher than the actual consumption. This was due to a data handling error, which led to a substantial overestimation of energy use in 2023. We have now corrected the data collection method to ensure that the reported figures for 2024 are accurate.



Energy Mix and Energy Efficiency

TripleNine is actively working to reduce our dependence on fossil fuels and increase the share of renewable energy (RE) in our total energy consumption. As part of our sustainability strategy, we continuously optimize our energy use through improvements in production processes and transitions to more sustainable energy sources.

In 2024, total energy consumption amounted to 211,601 MWh, distributed across various energy sources. The figure below illustrates the composition of our energy mix.

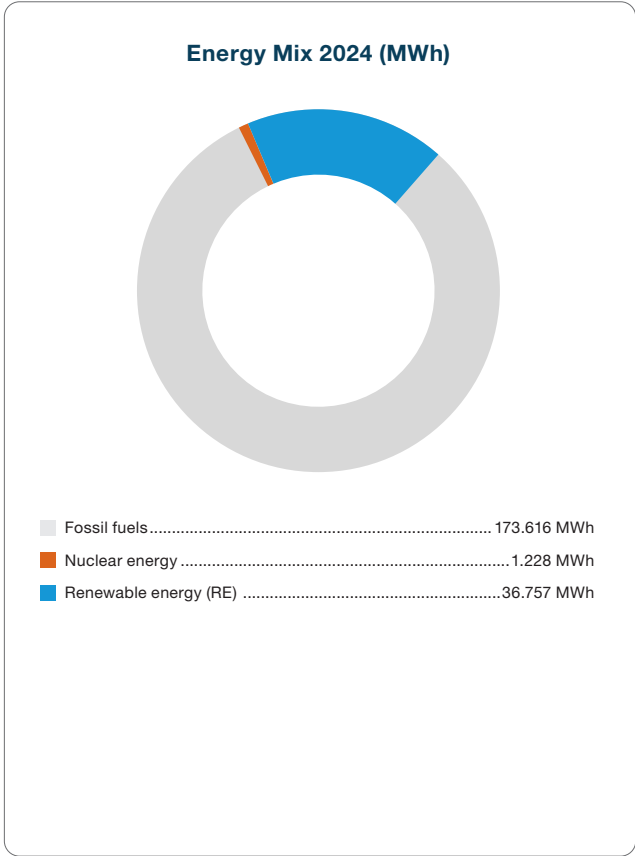
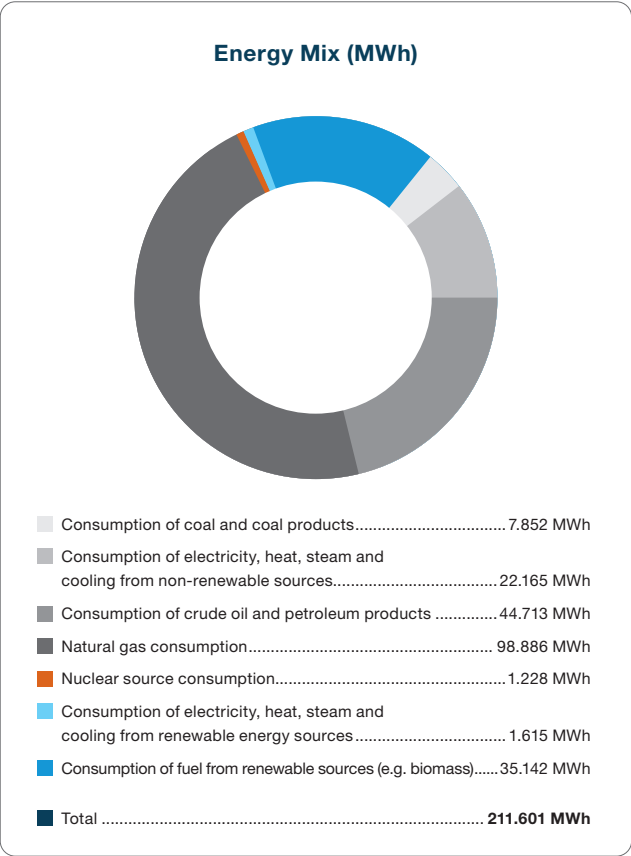
- Natural gas accounts for the largest share of our energy consumption at 98,886 MWh.
- Crude oil and petroleum products account for 44,713 MWh.
- Electricity, heat, steam, and cooling from non-renewable sources account for 22,165 MWh.
- Coal consumption amounts to 7,852 MWh but is expected to be completely phased out in the coming period.

- Nuclear sources account for 1,228 MWh (supplied via electricity from Germany).
- Renewable energy (RE), including biomass and renewable electricity, totals 36,757 MWh, representing a small but increasing share of our energy consumption.

To illustrate the distribution between fossil fuels and renewable energy, the figure below shows the energy mix in 2024.

Fossil fuels account for 173,616 MWh, while renewable energy sources make up 36,757 MWh. Although renewable energy still represents a smaller portion of our total energy consumption, we are actively working to increase its share through technological improvements and strategic energy decisions.

TripleNine will continue to optimize our energy mix and explore new ways to reduce energy consumption, including investments in more energy-efficient technologies and sustainable energy sources.



E2: Pollution, Air and Water Pollution

TripleNine Group continuously works to reduce our environmental impact from air and water pollution. As part of our sustainability strategy, we focus on minimizing emissions of pollutants from our production processes and optimizing our wastewater management.

In 2024, we do not have a full report on E2: Pollution but instead present the identified key impacts, risks, and opportunities (IROs), along with a description of our approach and current status.

Key Impacts, Risks, and Opportunities (IROs)

TripleNine Group has identified several key impacts, risks, and opportunities related to air and water pollution, which play a central role in our planning and support our sustainability goals.

➤ Air emissions and stricter environmental regulations

- Our production processes can impact local air quality through the emission of particles and odors.
- Stricter environmental regulations impose greater requirements for monitoring and reducing emissions, which may lead to higher costs.
- At the same time, these regulations can drive innovation and energy efficiency improvements in our production.

➤ Wastewater discharge and environmental impact

- Improvements in purification technologies can reduce the release of nutrients into the marine environment.
- Effective wastewater management is essential to minimizing the impact on water quality in the areas where we operate.

Pollution Reduction and Future Initiatives

We continuously work to reduce our impact on air and water quality through technological improvements and process optimization.

Pollution reduction will remain a key part of our sustainability strategy, where we will continuously evaluate new technological solutions, collaborate with relevant stakeholders, and ensure compliance with applicable environmental regulations.

Our goal is to minimize our environmental footprint while maintaining efficient and more sustainable operations.

E3: Water and marine resources

Water is a key resource in our production, and we are a water-intensive company. Although we have not identified water as a significant impact, risk, or opportunity (IRO) in our double materiality assessment, we have chosen to report on our water consumption as it is an important part of our operations. Water is also a resource that can become scarce and is influenced by both climate change and increasing demand, making responsible management increasingly relevant.

In 2024, we have recorded our water consumption across our factories and adjusted our reporting to provide a more accurate picture of actual freshwater use in production. Rising water prices and higher disposal costs further highlight the importance of improving resource efficiency. Therefore, we are working to minimize water consumption in production, both to ensure responsible resource use and because higher water consumption often leads to increased energy use in processes. To achieve this, we are improving our data collection and monitoring while identifying opportunities to reduce water consumption and optimize resource utilization.

At the same time, we have identified sustainable fisheries as a significant IRO. Marine resources are essential to our business, and responsible management of these resources is a prerequisite for long-term sustainability. Therefore, we are committed to ensuring that our raw materials come from responsible and certified sources.

Key Impact, Risk, and Opportunity (IRO)

TripleNine Group has identified raw material scarcity as a financial risk and sustainable fisheries as a differentiation opportunity.

> Raw material scarcity as a financial risk

- Our dependence on marine resources presents an economic risk, as changes in fish stocks, regulations, and quota systems could lead to raw material shortages.
- Limited access to raw materials may impact our production volume and weaken our market position.

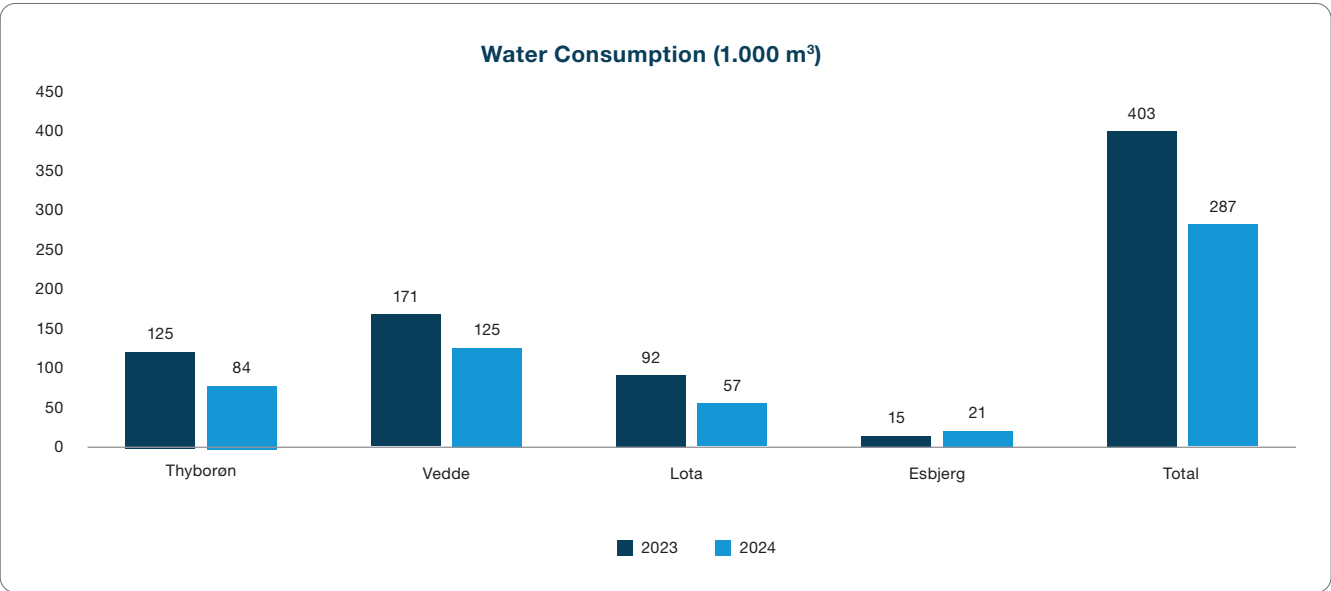
> Sustainable fishing as a differentiation opportunity

- Responsible management of marine resources and traceability are becoming increasingly important in the market.
- By strengthening our efforts in certified sustainable fisheries and documenting our practices, we can create value for our customers and position ourselves more competitively in an industry where sustainability is a key factor.

TripleNine Group is certified under Marine Trust, ensuring that our sourcing of marine raw materials follows internationally recognized sustainability standards. Additionally, we work with MSC certification to enhance traceability and the responsible management of fish stocks.

Water Consumption

In 2024, TripleNine Group recorded a total water consumption of 287,000 m³, representing a 29% reduction compared to 2023. The decrease in water consumption is primarily due to a lower activity level, but it also reflects improved reporting and a targeted effort to optimize water use in production.



Development

> Thyborøn

Water consumption decreased by 36%, due to a combination of lower production activity, revised reporting (previously included water distribution/sales to boats), and the implementation of water-saving measures.

> Vedde

Consumption fell by 27%, partly due to lower activity levels and partly because reporting now only covers freshwater used in production. Water-saving initiatives also contributed to the reduction.

> Lota

Achieved the largest reduction of 57%, primarily due to lower production activity but also through optimized processes that reduce water consumption.

> Esbjerg

The only unit where water consumption increased (+39%), due to a higher number of operating hours compared to 2023.

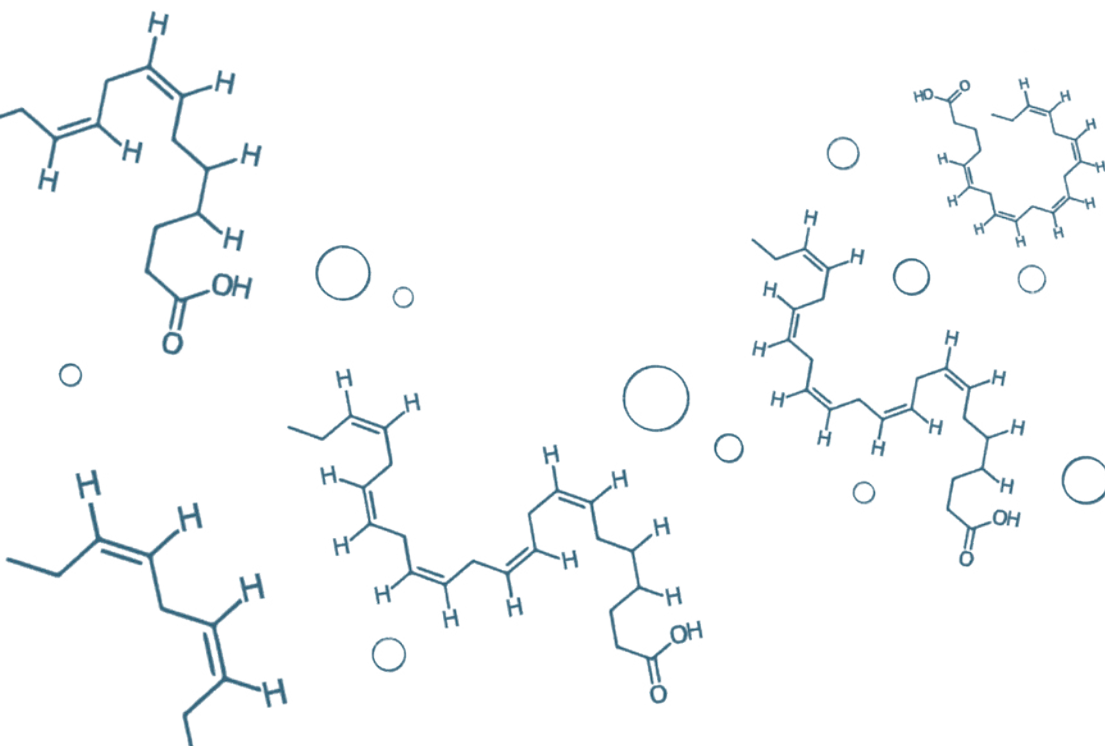
The overall decline in water consumption has also had a positive effect on our CO₂ emissions, as lower water use reduces energy demand in production processes.

Future initiatives

TripleNine Group continuously works to optimize water consumption and reduce waste in production through:

- > Improved monitoring and data collection to better identify optimization opportunities.
- > Water-saving measures that minimize waste and ensure more efficient resource use.
- > Process improvements and technological solutions that support more sustainable operations.

We will continue to evaluate opportunities to reduce water consumption and ensure the most efficient use of this resource.



E4: Biodiversity and ecosystems

TripleNine depends on marine resources, and biodiversity and ecosystem health are critical factors for our business. Changes in ecosystems and marine stocks can impact raw material availability and create uncertainty about future supply, making biodiversity a potential risk.

Marine ecosystems are influenced by several factors, including fishing pressure, environmental impacts, and climate change, which over time can alter the size and distribution of fish stocks. Although we primarily source our raw materials from external fishers, we are part of a value chain where the sustainable management of marine resources is essential for long-term supply security.

Beyond the business risks associated with biodiversity loss, TripleNine is also committed to protecting marine ecosystems. We strive to ensure that our activities do not harm the marine environment or contribute to the unsustainable exploitation of fish stocks.

Key Impact, Risk, and Opportunity (IROs)

Biodiversity loss can create long-term challenges for supply security, making it essential for TripleNine to proactively engage in sustainable resource management.

➤ The importance of biodiversity for supply security and raw material availability

- Changes in biodiversity and marine ecosystems can affect raw material availability, create uncertainty in the supply chain, and impact the production foundation.
- Regulations, quota systems, and environmental considerations may limit access to certain fish stocks, making it necessary to maintain a robust and responsible value chain.

TripleNine supports the sustainable management of marine resources through quota systems, certifications, and international standards. We are certified under Marine Trust and MSC, ensuring that our sourcing of marine raw materials aligns with recognized sustainability standards. Through these mechanisms, we indirectly contribute to monitoring and protecting biodiversity in the regions where we operate.

E5: Circular economy and resource inflow

TripleNine has identified resource inflow as a significant opportunity within the circular economy. By increasing the use of by-products and residual streams, we can optimize resource utilization, reduce dependence on traditional raw materials, and minimize environmental impact.

In 2024, by-products accounted for approximately 25% of raw material consumption across our production units.

Key impact, risk and opportunity (IROs)

Increasing the use of by-products provides TripleNine with an opportunity to reduce dependence on traditional raw materials, optimize resource utilization and minimize environmental impact.

➤ Optimization of resource inflow through by-products

- Increased use of trimmings from the food industry can reduce waste and ensure a more stable and sustainable raw material supply.
- The transition requires a focused effort to ensure quality and traceability in raw material handling.

TripleNine actively works to increase the use of by-products in production to optimize resource utilization and reduce environmental impact. Through a more circular approach, we can decrease our dependence on traditional raw materials and ensure a more flexible supply chain.

Social

The People in and Around Our Company

Our employees are one of our most important resources, and we are committed to ensuring a safe and positive working environment. A stable and skilled workforce is essential for maintaining production, driving development, and supporting our sustainability strategy.

Since we primarily operate in areas with relatively low population density, retaining and attracting qualified employees is especially important. Therefore, we focus on creating an attractive workplace where safety, well-being, and professional development are key priorities.

	2023	2024
Number of employees	268	272
Number of employees (FTE)	248	249
Employee turnover %	9,3%	5,9%
Number of apprentices/trainees	6	5

S1: Own workforce

Our employees

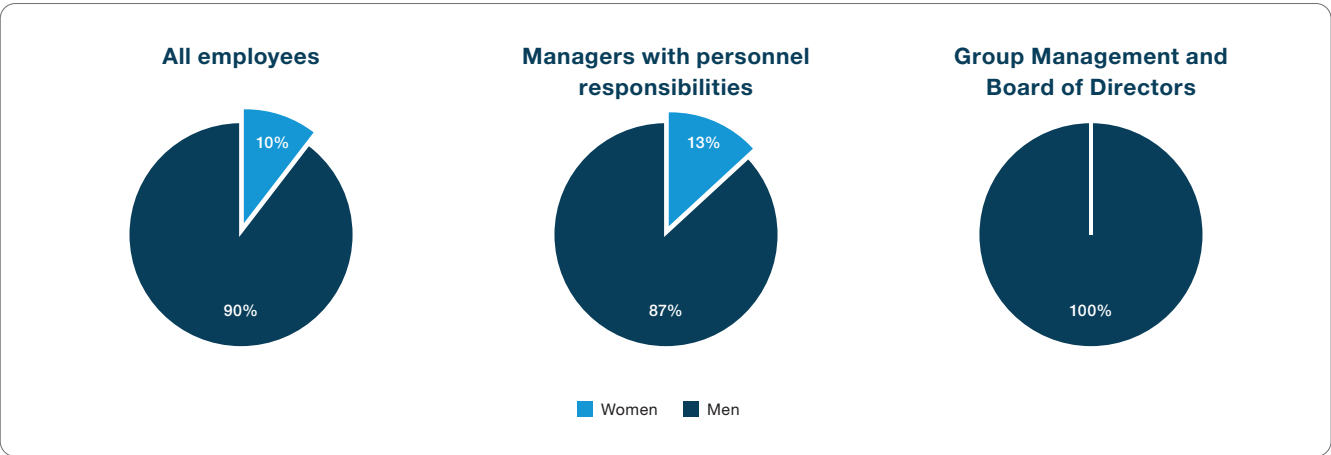
At the end of 2024, TripleNine employed 272 people, equivalent to 249 full-time positions (FTE). We have 5 apprentices/trainees, and employee turnover has decreased from 9.3% in 2023 to 5.9% in 2024, indicating a more stable workforce and improved retention.

Gender Distribution

The fishmeal and fish oil industry has traditionally been male-dominated, which is reflected in our gender distribution. At the end of 2024, 10.3% of employees were women, equivalent to 28 out of 272 employees.

At the management level, 4 out of 31 leaders were women, corresponding to 12.9%. There are currently no women in Group Management or on the Board of Directors.

To ensure a more accurate understanding of gender distribution, we changed our reporting practice in 2024 from FTE (full-time equivalents) to the actual number of employees. Due to this change, a direct comparison with previous years is not possible.



Key Impact, Risk, and Opportunity (IROs)

TripleNine takes a strategic approach to addressing the social challenges and opportunities affecting our workforce. We primarily operate in areas with low population density, which requires a proactive approach to recruitment and retention. At the same time, workplace safety and well-being are essential to protecting our employees and creating an attractive work environment.

➤ Safety and work environment

- TripleNine's production facilities involve working at heights, exposure to steam and heat, and operations in port areas with ship unloading.
- Working in ports and during ship unloading presents increased risks, requiring preventive measures, safety protocols, and a strong safety culture.

➤ Diversity and Talent Pool

- A more diverse workforce allows recruitment from a broader talent pool, enhancing development and the company's competitiveness.
- A variety of perspectives and experiences can contribute to stronger problem-solving, better decision-making, and innovation.

➤ Attracting and retaining qualified employees

- TripleNine primarily operates in areas with low population density, where demographic trends are expected to make recruitment more challenging in the future.
- Competition for skilled labor and technical specialists is increasing, which may affect our ability to maintain stable operations.
- To address this challenge, TripleNine can strengthen its position as an attractive workplace through:
 - Fleksible arbejdsvilkår
 - Investering i kompetenceudvikling
 - Fokus på trivsel og et stærkt arbejdsmiljø

A Safe and Healthy Work Environment

TripleNine prioritizes a safe and healthy work environment for all employees. We continuously work to reduce workplace accidents and strengthen the safety culture through systematic initiatives and employee involvement.

Our employees are one of our most important resources, and we work hard to create a safe and attractive working environment.

Workplace accidents

Compared to previous years, the numbers show a general decline in workplace accidents over the past five years. This is especially evident in Thyborøn and Lota, where there has been a significant reduction in accidents since 2022.

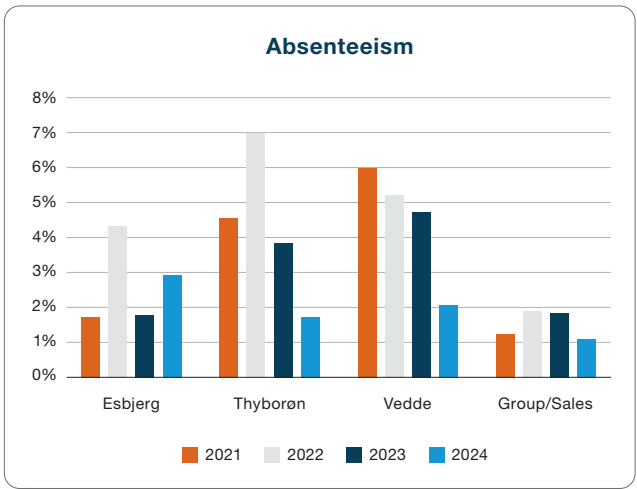
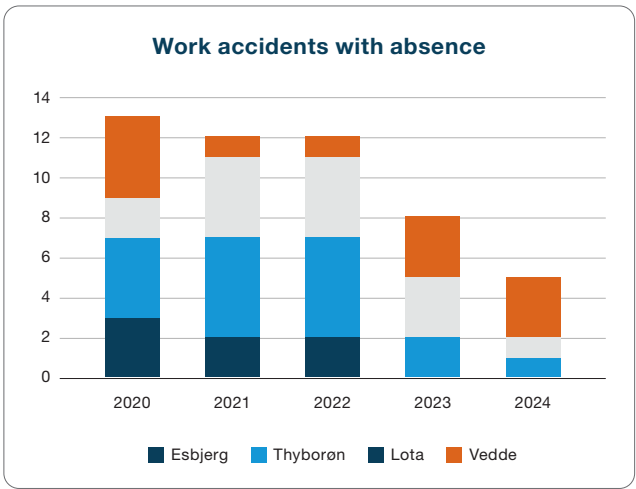
- **Thyborøn:** The decrease in workplace accidents is due to a targeted effort to improve the work environment including:
 - Systematic reporting of near-misses, which has strengthened preventive measures.
 - Implementation of the 5S method, creating a more organized and tidier workplace by eliminating unnecessary items, improving workflow, and ensuring proper placement of tools and equipment.
- **Lota:** Has also experienced a decrease in workplace accidents since 2022.
- **Esbjerg:** No recorded workplace accidents in the past two years, reflecting a strong focus on safety and the specific working conditions at this location.
- **Vedde:** The number of accidents has remained stable in recent years, highlighting the need for continued focus on workplace safety and occupational health.

We will continue our efforts to further reduce workplace accidents through an improved safety culture, training, and preventive measures to maintain this positive trend and ensure a safe working environment for all employees.

Absenteeism

TripleNine continuously monitors absenteeism across units to ensure a healthy and sustainable work environment. In 2024, absenteeism remains at a stable and low level, indicating a positive development in workplace conditions.

- **Thyborøn:** Absenteeism decreased from 3.80% in 2023 to 1.68% in 2024. This is partly due to the absence of long-term sick leave cases and systematic follow-ups through employee conversations.
- **Vedde:** Has experienced a gradual decline in absenteeism over recent years, reflecting a positive trend and the impact of implemented initiatives.
- **Esbjerg:** Absenteeism is affected by a few cases of long-term sick leave.
- **Group/Sales:** Has consistently maintained low absenteeism, attributed to the nature of the work and flexible working conditions.
- **Lota:** Here, sick leave is not recorded in the same manner as in the other units.



Examples of health initiatives

In 2024, TripleNine introduced paid health insurance and dental coverage for all employees in Denmark as part of our ongoing focus on well-being and health. These initiatives contribute to creating a secure and attractive workplace where employee welfare is a priority.

As part of our efforts to improve the work environment and promote healthier habits, the Thyborøn factory will become completely smoke-free from January 1, 2025. This initiative supports our strategy for a healthier work environment and enhances employee well-being.

Working Conditions

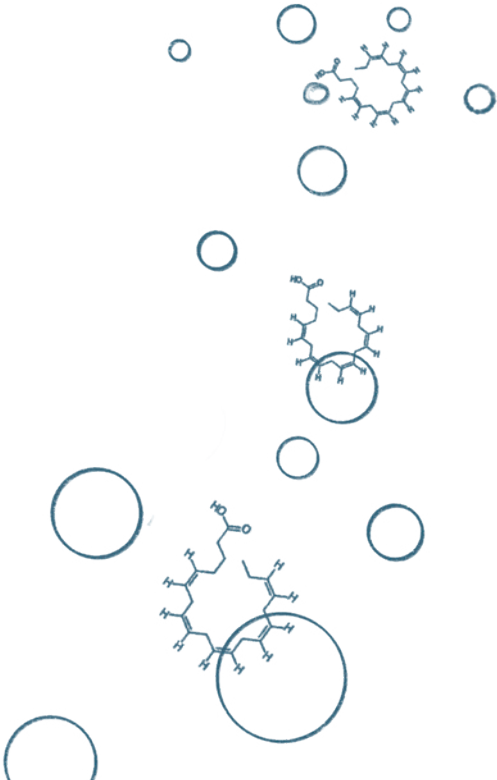
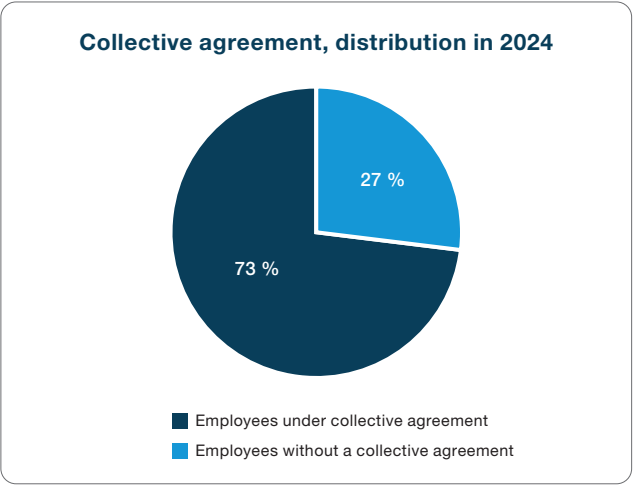
In Denmark, a large portion of TripleNine's employees are covered by collective agreements, ensuring stable and well-regulated working conditions. In 2024, we have recorded the following data for Denmark, but we expect to report similar information for the entire group in the future.

Employees in Denmark	113
Employees covered by collective agreements	83
Collective agreements	2
Local agreements	3
Employee representatives	3

TripleNine has two main collective agreements in Denmark. Additionally, there are three local agreements that further regulate working conditions at our units in Esbjerg and Thyborøn.

The collective agreements ensure that employees' rights and conditions, including salary, vacation, and pension, are established and upheld.

The figure below shows the distribution in 2024: In addition, TripleNine employs a group of cargo handlers who are covered by a separate local collective agreement.



Diversity and Inclusion

We recognize that our gender diversity is low and see value in building a more diverse workforce.

At the end of 2024, women made up 10.3% of the total workforce (28 out of 272 employees), while 4 out of 31 leaders were women. There are still no women in Group Management or on the Board of Directors.

(See figures: Gender distribution among employees and leaders in previous sections).

Our industry has traditionally been male-dominated, and while we continue to monitor developments, no specific initiatives were implemented in 2024.

However, diversity extends beyond gender. The age distribution in our Danish organization shows that a significant proportion of employees are over 50 years old, while the share of younger employees remains relatively low.

This highlights the need to attract new generations of employees while retaining and benefiting from the experience of our existing workforce.

Additionally, we value a workforce with a broad professional composition, where different skill sets contribute to the

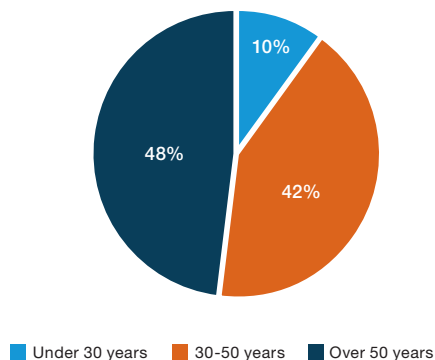
company's operations and development. As we operate in multiple countries, we see an advantage in drawing on diverse perspectives and experiences to learn from one another and strengthen collective knowledge.

We have not yet implemented specific initiatives to enhance diversity, but we continuously monitor developments and assess potential actions to support an inclusive and balanced workplace.

Job Satisfaction

TripleNine actively works to ensure a positive work environment and high employee well-being. One indicator of this is the declining employee turnover rate, which has decreased from 9.3% in 2023 to 5.9% in 2024. This suggests a more stable workforce and improved retention, which we view as a positive sign of employee satisfaction and job security.

Age distribution of employees



S4: Consumers and end-users

TripleNine supplies the feed industry, where feed and food safety, as well as product quality, are crucial for both our customers and the end consumers. We systematically ensure that our products comply with applicable standards and customer requirements through quality control, traceability, and continuous optimization of production processes.

Key inputs, risks and opportunities (IROs)

➤ Product quality and feed and food safety

- TripleNine produces ingredients for the feed industry, where high quality, safety, and sustainability are essential for the suitability of feed for animals and the overall food chain.
- Any deviations in product quality can impact customer production and the final products that reach consumers.
- Authorities and customers are imposing increasingly strict requirements for documentation, traceability, and quality management, presenting both risks and opportunities.
- By ensuring a high standard, we can maintain our market position and strengthen customer trust, while non-compliance may lead to the opposite.

➤ Stricter cleaning requirements

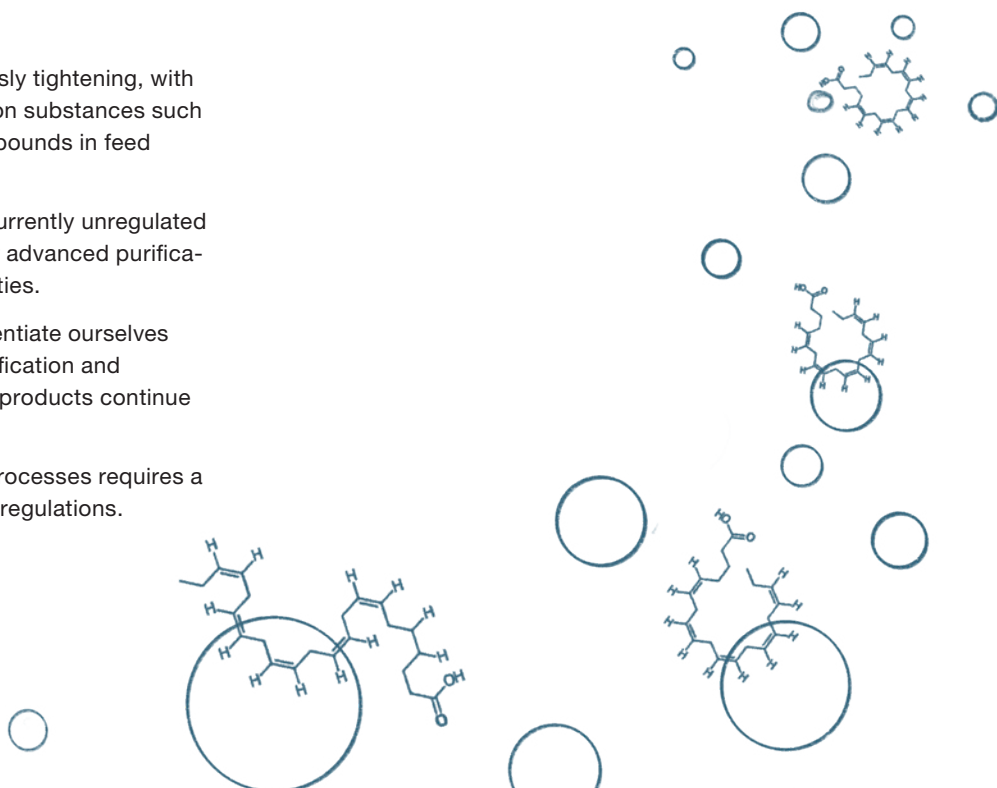
- Food safety regulations are continuously tightening, with a growing trend toward stricter limits on substances such as dioxins and other undesirable compounds in feed products.
- In the long term, new regulations on currently unregulated substances may increase the need for advanced purification processes in our production facilities.
- This presents an opportunity to differentiate ourselves through technologically improved purification and refinement processes that ensure our products continue to meet the highest standards.
- Developing and implementing these processes requires a long-term effort to comply with future regulations.

Customer feedback and quality focus in 2024

In 2024, we recorded a single remark from a customer, prompting an increased focus on this area. As a result, we have:

- Strengthened quality control to ensure consistent product quality.
- Optimized production processes to reduce the risk of deviations.
- Intensified customer dialogue to ensure continuous feedback and quick resolution of any issues.

These initiatives support our commitment to high product quality, traceability, and compliance with applicable standards.



Support for local communities

TripleNine Group aims to make a positive contribution to the communities where we operate. Although this area was not identified as a significant impact, risk, or opportunity (IRO) in our double materiality assessment, we choose to report on it to ensure transparency about our engagement.

Local Initiatives and Support Projects

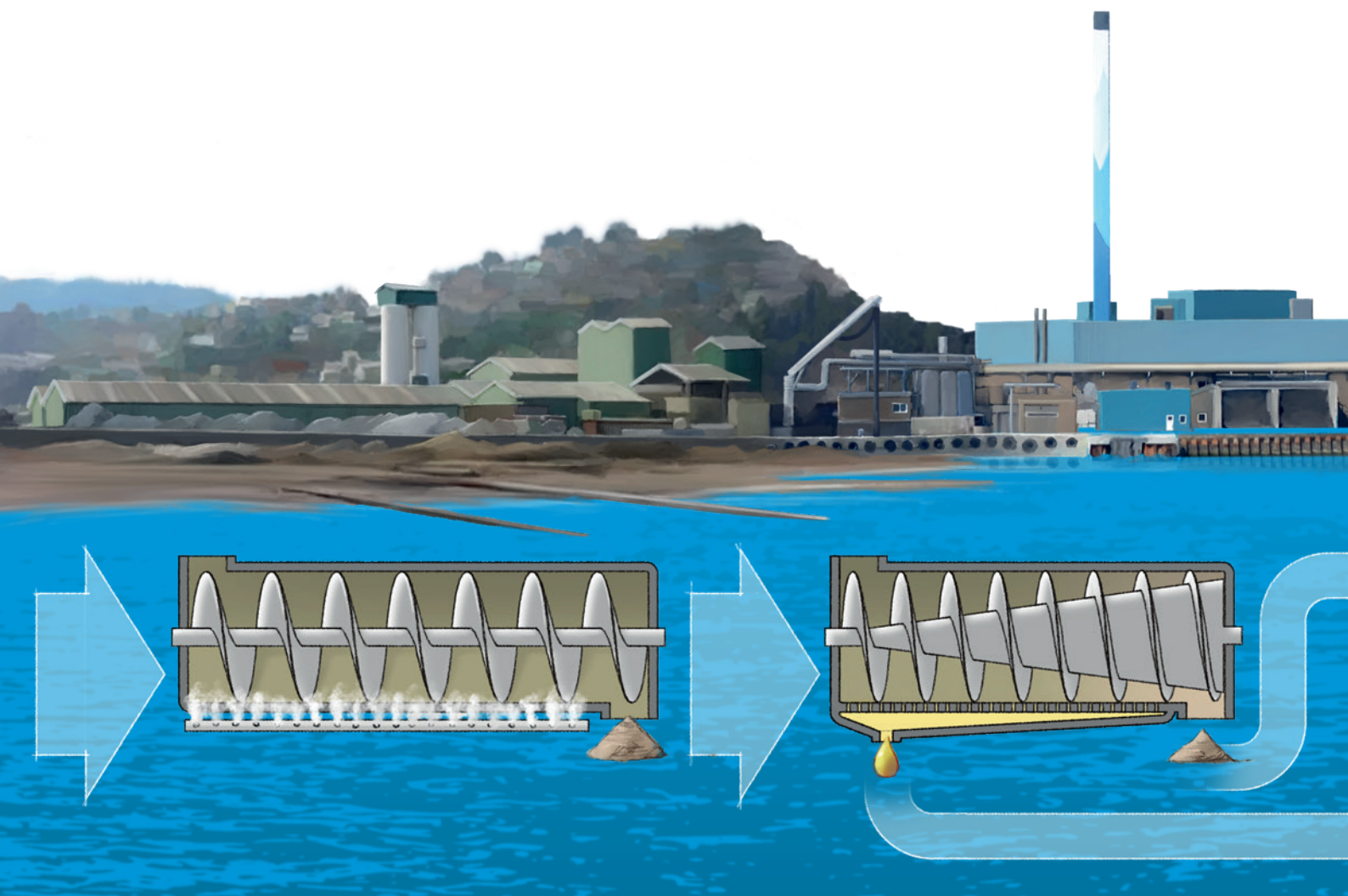
Our support for local communities covers a wide range of social and environmental initiatives, as well as contributions that promote health, safety, and education:

> Lota

For several years, we have supported the local fire department with equipment donations, including specialized uniforms, to enhance their safety and preparedness. We also participate in environmental initiatives such as the International Coastal Cleanup Day, where we collaborate with local authorities and students to keep coastal areas clean. Additionally, we have organized project management courses for local leaders to strengthen their ability to develop and implement community projects.

> Thyborøn

In line with our focus on sustainability, we have invested in technological solutions that reduce our environmental impact while benefiting the local community. Our efforts in energy improvements and odor reduction contribute to more sustainable operations in the area.



> Vedde

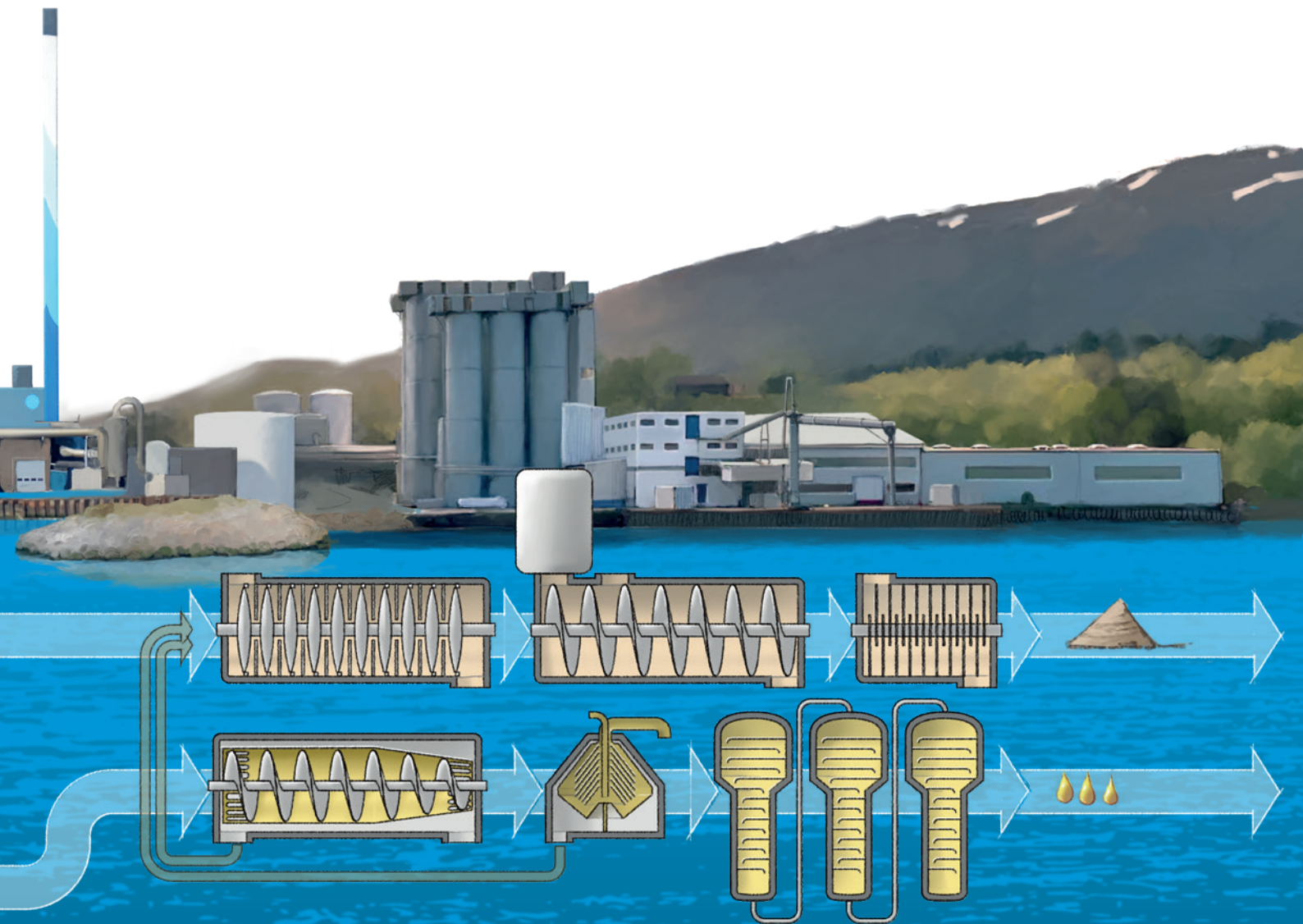
As part of our commitment to the local community, we support local sports and recreational activities. This helps foster an active and inclusive environment for both young people and adults in the area.

> Esbjerg

We have donated to the *Knæk Cancer* campaign, which supports cancer research, prevention, and treatment. Additionally, we work closely with local educational institutions through Education Esbjerg to strengthen skills development in the region

Future Engagement

We see community engagement as a natural part of our corporate culture and will continue to support relevant initiatives that create value for both society and TripleNine Group.



Governance

Although governance was not identified as a significant impact, risk, or opportunity (IRO) in our materiality assessment, we still consider it an important element of responsible and transparent business operations. Therefore, we continue to report on this area.

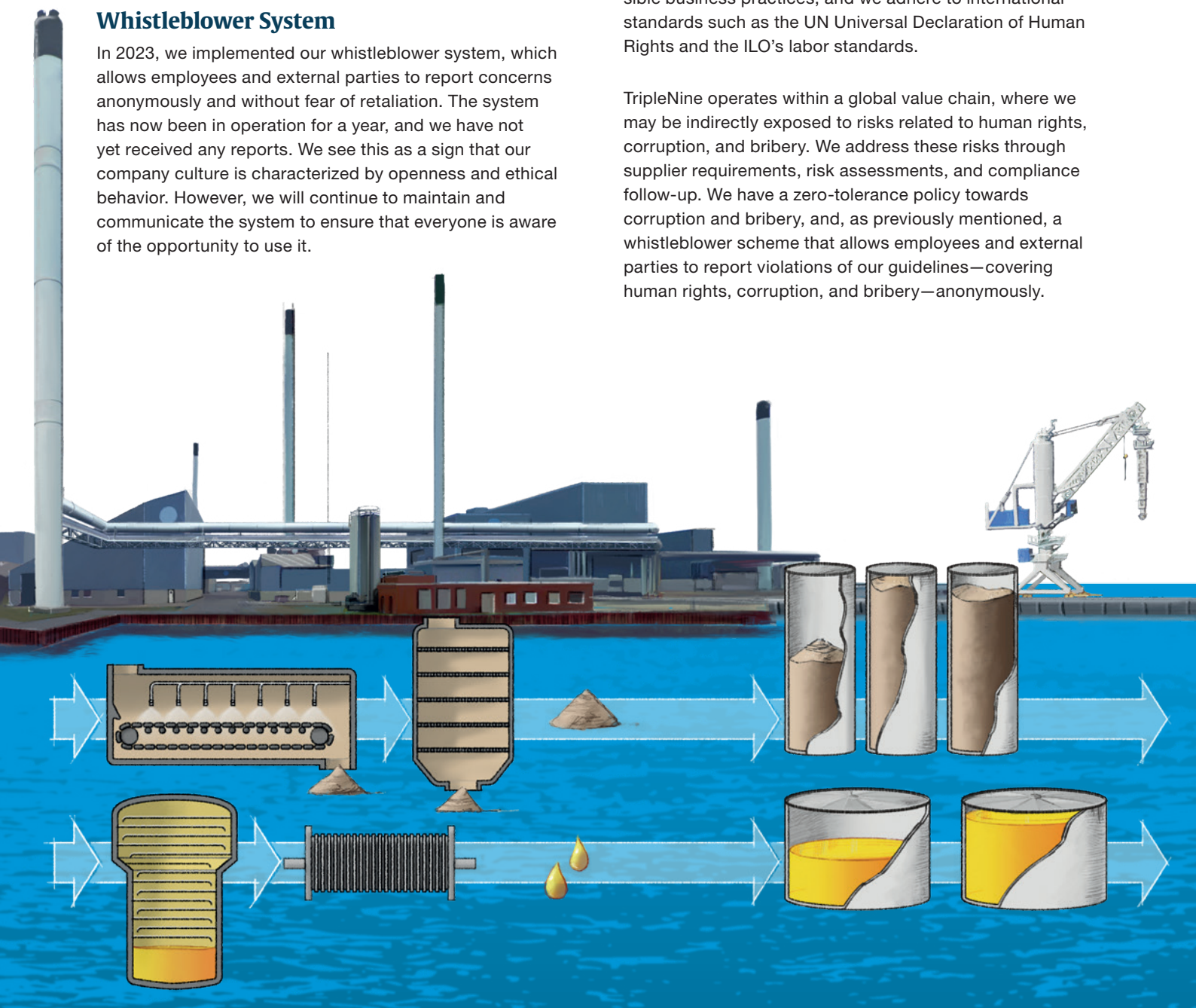
Whistleblower System

In 2023, we implemented our whistleblower system, which allows employees and external parties to report concerns anonymously and without fear of retaliation. The system has now been in operation for a year, and we have not yet received any reports. We see this as a sign that our company culture is characterized by openness and ethical behavior. However, we will continue to maintain and communicate the system to ensure that everyone is aware of the opportunity to use it.

Code of Conduct and Business Ethics

TripleNine Group's Code of Conduct (Sustainable Business Principles) forms the foundation of our business ethics and responsible conduct. Our Code of Conduct outlines guidelines for human rights, anti-corruption, and responsible business practices, and we adhere to international standards such as the UN Universal Declaration of Human Rights and the ILO's labor standards.

TripleNine operates within a global value chain, where we may be indirectly exposed to risks related to human rights, corruption, and bribery. We address these risks through supplier requirements, risk assessments, and compliance follow-up. We have a zero-tolerance policy towards corruption and bribery, and, as previously mentioned, a whistleblower scheme that allows employees and external parties to report violations of our guidelines—covering human rights, corruption, and bribery—anon-



In 2024, we have not recorded any instances of bribery, corruption, or violations of human rights, and we maintain our commitment to preventing financial crime and ensuring fair working conditions. We will continue to strengthen our supplier evaluations, raise awareness of the whistleblower scheme, and ensure that our partners uphold ethical standards and international guidelines.

Our Code of Conduct is available at www.999.dk.

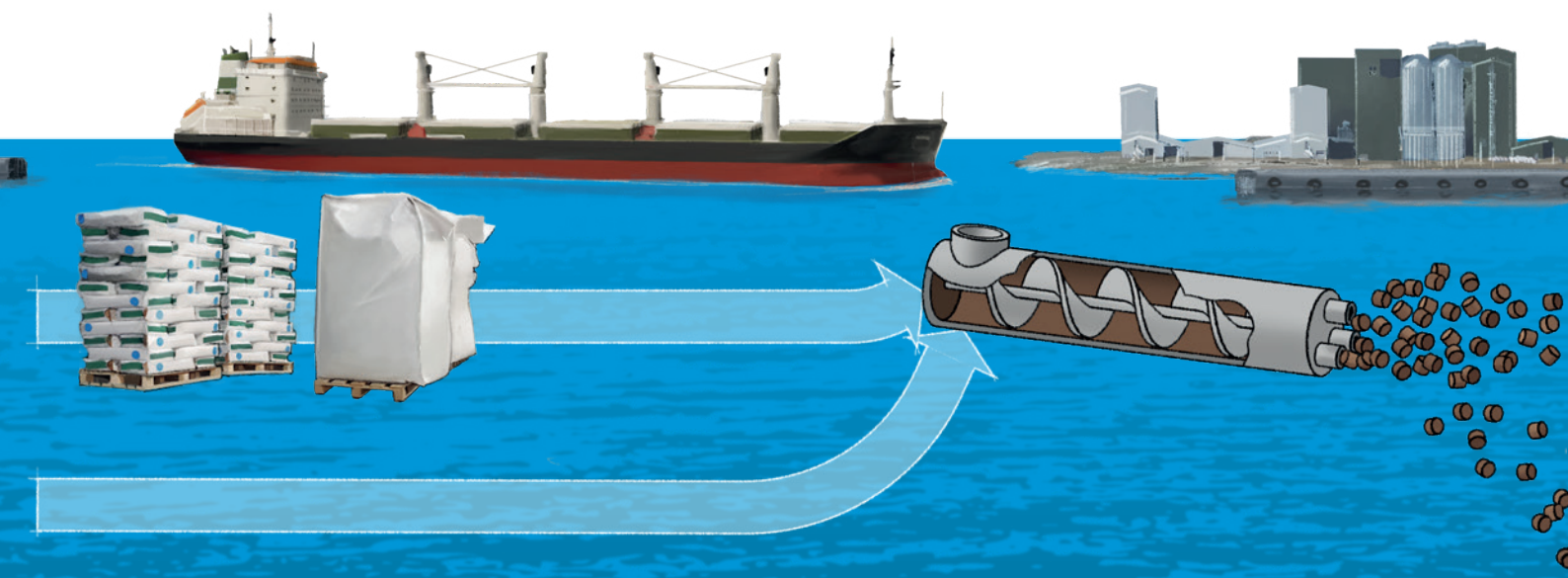
IT and cybersecurity

TripleNine Group is continuously working to strengthen IT security to protect data, systems, and operations from cyber threats, unauthorized access, and data breaches. We have established internal guidelines for IT security and data protection to ensure compliance with GDPR and best practices.

To enhance security, we have implemented the following measures:

- Silverfort for advanced access control and authentication of both local and cloud-based systems.
- Migration of email to Microsoft 365 with two-factor authentication (2FA) to protect against phishing attacks.
- Multi-factor authentication (MFA) for external access and administrative systems.
- Regular security updates to minimize vulnerabilities.
- Monitoring and incident response to detect and quickly react to suspicious activity.
- Backup solutions to ensure data recovery in case of an attack or system failure.

These initiatives support our ongoing efforts to improve IT security and protect the company in an increasingly digitalized world.



Future steps in ESG

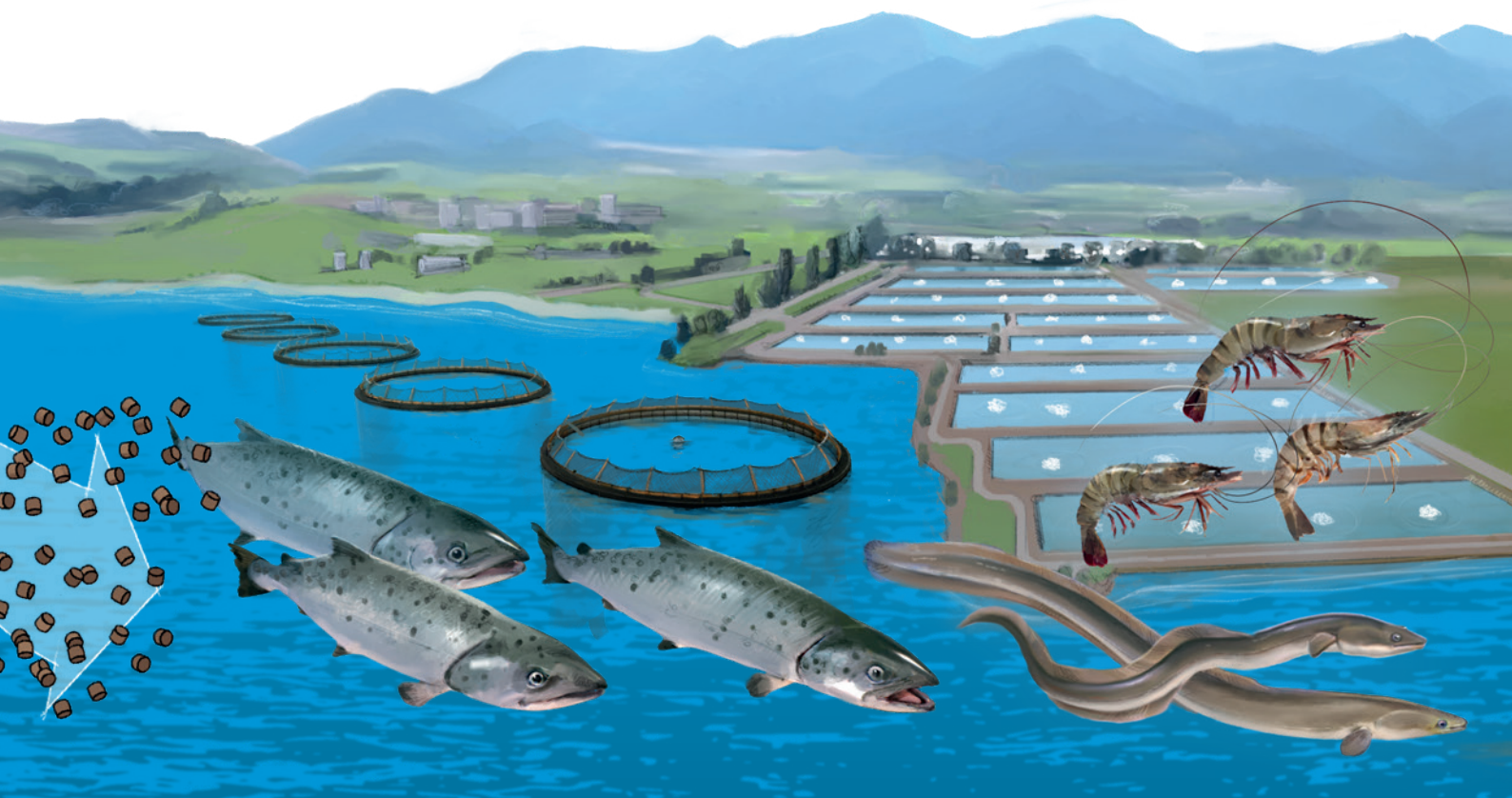
TripleNine Group is entering a crucial next phase in our ESG efforts, where we will operationalize our sustainability strategy through concrete goals, policies, and systematic data collection.

A key task will be to set targets and identify relevant data points for the significant impacts, risks, and opportunities (IROs) identified in our double materiality assessment.

To support this process, we are implementing an IT system for ESG data collection. This system will ensure a more efficient and structured approach to data management and reporting, strengthening our decision-making and compliance.

Among the key tasks in the upcoming period are:

- Developing a transition plan for energy, mapping out how we can reduce our CO₂ emissions and energy consumption in the long term. This will include the gradual phase-out of fossil fuels and increased use of renewable energy.
- Calculating Scope 3 emissions to gain a more comprehensive picture of our total climate footprint and implement targeted reduction initiatives.
- Developing policies in key areas to support our sustainability strategy and ensure a consistent ESG approach across the organization.



We see these initiatives as a natural progression of our sustainability efforts and a necessity to ensure compliance with regulatory requirements and meet the expectations of our stakeholders.

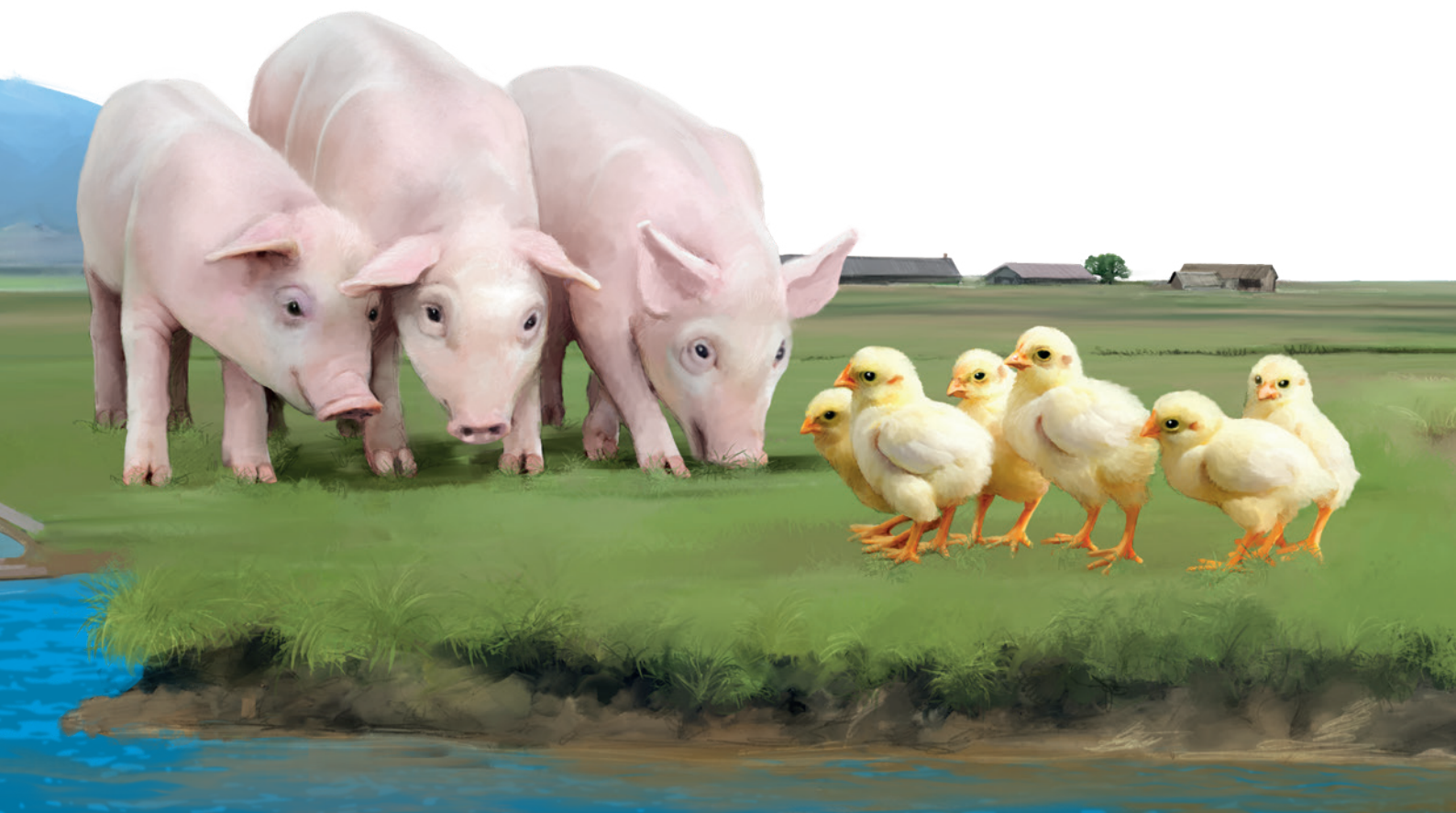
Adaptation to Future Legislation

This report has been prepared based on current sustainability reporting requirements, and we have aimed to align with the upcoming CSRD requirements, even though TripleNine is only required to report under the directive from 2025.

However, the European Commission has introduced the Omnibus proposal, which aims to simplify and reduce

the administrative burden of sustainability reporting. The proposal includes changes to the scope of companies covered by CSRD.

The Omnibus package is still under review in the EU, and the final outcome may change during the regulatory process. If the proposal is adopted, TripleNine will adjust its reporting in accordance with the new requirements.



TripleNine Group

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Denmark

TripleNine Esbjerg

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Esbjerg
Denmark

TripleNine Sales

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Denmark

TripleNine Vedde

Rasmusbakken 26
Vedde, Langevåg
Norway

TripleNine Services Esbjerg

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TripleNine Thyborøn

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Lota Protein

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Séctor Playa, Lota
Chile



