SEKKINGSTAD

Double Materiality Assessment

2024

This double materiality assessment was conducted by the Trient Group in 2024 and covers its wholly owned subsidiaries: Sekkingstad, Skagerak Salmon, Fjord Processing, and Skagerak Processing. The analysis is part of Trient's overarching sustainability efforts and provides a shared materiality foundation across the group.

OUR MATERIAL TOPICS

Our ambition is to be at the forefront of delivering the world's most sustainable salmon. We focus on areas where we can make a significant difference.

One of the core principles in the GRI Standards is that companies must design their sustainability reporting based on the sustainability topics that are most material to the company. A material topic is defined as "a topic that reflects the organization's most significant impacts on the economy, environment, and people, including impacts on human rights." In autumn 2024, we conducted a double materiality analysis for the companies to meet the requirements of the GRI framework, as well as the requirements in the EU's Corporate Sustainability Reporting Directive (CSRD).

A double materiality analysis involves assessing which sustainability topics are particularly important for our company from two perspectives:

- **Impact materiality:** actual or potential negative and positive impacts the company has on people and the environment.
- **Financial materiality:** sustainability topics that have, or could have, a likely impact on the company's cash flow, development, results, or position.

A topic is considered material if it is significant from either an impact perspective, a financial perspective, or both.

Our Four-Step Process:

1. Understanding our activities and value chain

- Value chain mapping with the management team representing all parts of operations and administration.

2. Identifying impacts, risks, and opportunities

- Conducted 3 workshops with internal subject matter experts and middle managers, the owner, and members of the management team. Dialogues and input from external experts.

3. Assess consequences and likelihood

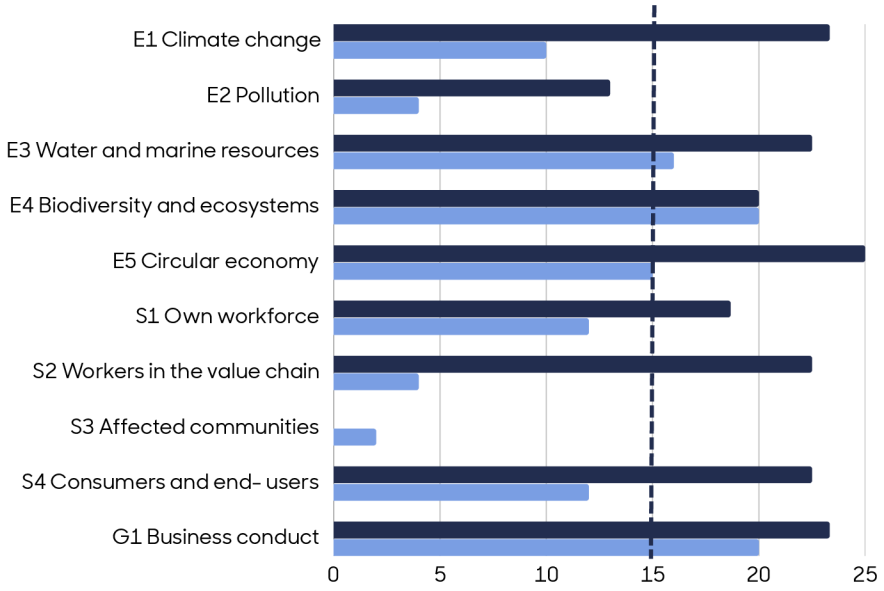
- Working meetings and workshops to score each topic.

4. Decide which topics are material or not

- Review with internal experts and the CEO
- Ten external interviews, five internal interviews, and two interviews with board representatives.
- Final decision by the CEO and the board.

Our Material Sustainability Topics

The following sustainability topics and subtopics have been assessed as material for the companies in 2024:



Topics scoring above 15 in either or both dimensions are considered material

Just because a topic is not deemed material does not mean it is not important
We have made a prioritization, but will continue to follow up on the other topics as well.

Subtopics:
We use the topic classification from the EU standards for the Corporate Sustainability Reporting Directive (CSRD). These consist of ten sustainability topics divided into **E**, **S**, and **G** categories with associated subtopics:

E1
- Climate change mitigation
- Energy

E3
- Marine resources
- Water

E4
- Direct impact drivers of biodiversity loss
- Impacts on the extent and condition of ecosystems
- Impacts on the state of species

E5
- Resource outflows related to products and services

S1
- Working conditions
- Equal treatment and opportunities for all

S2
- Working conditions
- Equal treatment and opportunities for all
- Other work-related rights

S4
- Personal safety of consumers and/or end-users

G1
- Animal welfare
- Corruption and bribery

Being a material topic means we must address it in both strategy and governance processes. Over the coming year, we will work to better understand the new topics and define how the companies will work to reduce negative impacts and increase their positive contributions. The results from the materiality analysis form the basis of this report.