



Group Policy

Finance & Compliance

ANTI-MONEY LAUNDERING

Policy owner: CFO
Approver: CEO

Valid from: 22 February 2022
Last updated: 22 February 2022

Anti-money laundering

1 The purpose of this policy is

To ensure that Grieg Seafood's business practices are based on integrity and ethical conduct. The policy provides an overview of how the company mitigates money-laundering risks, our due diligence and how we deal with potential money laundering issues.

The policy covers our own operations and upstream and downstream value chain. However, as the main risk of money laundering is connected to our sales operations, this part of our business receives particular attention in this policy.

2 Policy Statement

Grieg Seafood has zero tolerance for money laundering activities.

Grieg Seafood is committed to conduct business ethically and with integrity throughout our operations and value chain. Our revenues shall not be based on illegal activities. We promote and value transparency – both in our own operations and in the value chain.

Grieg Seafood does not permit or tolerate engagement in any money laundering activity. Money laundering is illegal and may support other criminal activities, including drug trafficking, terrorism, corruption, human rights violations and tax evasion.

3 Our principles

Main principles

- We comply with all applicable anti-money laundering laws and regulations.
- We do not participate in any form of business conduct which involves money laundering.
- We regularly assess risks related to money laundering for our business operations and transactions.
- We aim to know our trading partners, including our customers, by performing adequate integrity due diligence measures.
- We maintain an adequate system of accounting controls and are attentive to payment from unusual or unexpected sources, countries or third parties.

Specific risk assessment and due diligence related to sales of salmon

- For our sales activities, we have a risk-based approach when assessing our customers. This approach will ensure the avoidance of a disproportionate use of resources for low value or low risk transactions.
- Country risk and customer-based assessments are performed.
- Country risk assessments include the location of the customer or where our salmon is sold to, the level of organized crime, corruption, inadequate systems to prevent/detect money laundering and/or economic sanctions. If the envisaged transaction is considered to entail a higher risk, enhanced due diligence is performed. The following sources can be consulted to prepare the country risk assessment:
 - Transparency International's Corruption Perceptions Index
<https://www.transparency.org/en/cpi>

- Financial Action Task Force (FATF) List of High Risk and Monitored Jurisdictions [https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/?hf=10&b=0&s=desc\(fatf_releasedate\)](https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/?hf=10&b=0&s=desc(fatf_releasedate))
 - Economic sanctions EU: <https://sanctionsmap.eu/#/main>
 - Economic sanction UK: <https://www.gov.uk/government/publications/the-uk-sanctions-list>
 - Economic sanctions US: <https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information>)
- Customer assessment includes identification of the customer, by company certificate and/or other official documentation as proof of existence and registration, by entity register (if available), and a reasonable search of publicly available information to identify any negative news and/or other information.

Breaches

- All employees have the right and responsibility to raise concerns about suspicious activities or indication of money laundering activities. Such concerns shall be reported immediately to line management, Group management or the Chief Legal Officer.
- Any involvement in money laundering can lead to serious consequences for the parties involved, e.g. civil and criminal liability, as well as termination of employment and/or business contracts.

4 Definitions

Money laundering: the process of moving illegally acquired cash through financial systems so that it appears to come from a legitimate source. Criminals will try to conceal the origin and true ownership of the proceeds of their activities, in order to turn the money from “dirty” to “clean”.

5 Tracking, reporting and key performance indicator

Record keeping

- We perform and record the risk assessments of our activities.
- We retain documents used to identify and verify our trading partners, in addition to a record of other information (e.g. results of media screening) obtained in the course of completing the due diligence process outlined in this policy.

Compliance

Our employees receive compulsory training annually in our Code of Conduct which includes anti-money laundering principles and examples and sign off that they will conduct their tasks and responsibilities in accordance with the Code of Conduct.

6 Responsibility for implementing and adhering to this policy

The Board of Directors and all employees have a legal, corporate and ethical responsibility to ensure they are not knowingly providing support in a transaction involving money laundering. We expect our business partners to comply with this policy and all applicable anti-money laundering laws and regulations.

Board of Directors

- Monitors compliance with the policy

CEO & Global Management Team

- CEO approves this policy
- Championing the policy
- Attending regular anti-money laundering awareness program, including training through the Code of Conduct

CFO

- Reviewing and updating the policy
- Communicating policy organizationally
- Advising and assisting regional directors, managers and supervisors in addressing issues
- Providing regular training/awareness in relation to anti-money laundering

Group Risk & Compliance Officer

- Performing assessment of key risks related to money laundering in cooperation with finance and sales
- Facilitate implementation of mitigating measures to prevent money laundering

Regional Directors, Managers & Supervisors

- The regional director is responsible for local implementation of this policy
- The regional director is responsible for assessment of money laundering risk related to their operations
- Communicating policy to all staff
- Adhering to policy
- Addressing issues
- Attending regular anti-money laundering awareness program, including training through the Code of Conduct

All staff

- Adhering to policy
- Attending regular anti-money laundering awareness program, including training through the Code of Conduct

7 Related documents or references

This policy is implemented in conjunction with the following:

- Grieg Seafood Code of Conduct
- Grieg Seafood Supplier Code of Conduct
- Grieg Seafood Human Rights policy
- Grieg Seafood customer onboarding procedures