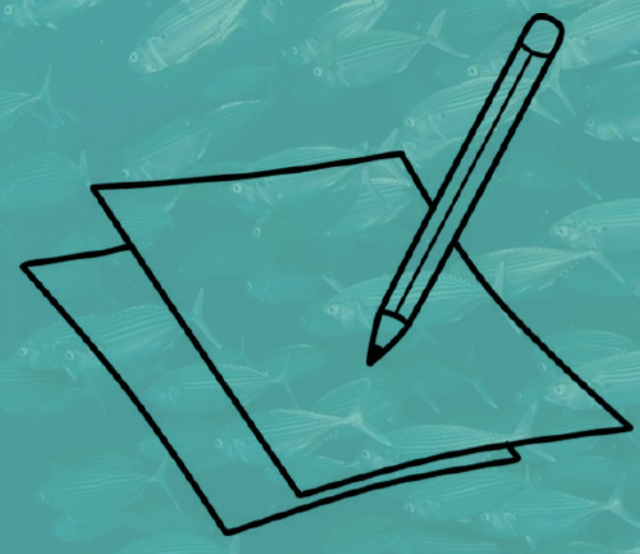




OUR SOCIAL RESPONSIBILITY CSR REPORT 2021

Statutory statement of social responsibility, cf. ÅRL §99a

The statement forms an integral part of the management report in Saeby Fish Cannery Ltd.'s annual report for 2021, which covers the period January 1.-December 31. 2021.



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THE WORK ON SUSTAINABILITY AND RESPONSIBILITY NEVER ENDS

At Saeby Fish Canners Ltd., sustainability and responsibility are part of our DNA.

2021 was another year marked by the global COVID-19 pandemic, where the pandemic put a temporary stop to many activities and initiatives. Despite the many restrictions, we continue our work with sustainability and responsibility wherever possible.

We have been able to launch a number of new projects in collaboration with customers and suppliers, for how we commit ourselves jointly to develop and find sustainable solutions to the challenges facing our company, industry, and society.

The work on sustainability and responsibility never ends. Internally in Saeby Fish Canners, we have launched a number of initiatives so that we can reduce the environmental impact by, among other things, minimizing CO2-emissions from operations. When some goals are achieved, we set new and more ambitious ones. We expect to contribute even more actively to the green transition and raise our level to even higher efforts.

We want to maintain an attractive workplace with maximum focus on well-being and the good workplace. We strive to strengthen our working environment and environmental system through learning across the organisation and according to international standards.

Our employees have value and create value.

Happy reading!

WHEN SOME GOALS ARE ACHIEVED, WE SET NEW AND MORE AMBITIOUS ONES. WE EXPECT TO CONTRIBUTE EVEN MORE ACTIVELY TO THE GREEN TRANSITION AND RAISE OUR LEVEL TO EVEN HIGHER EFFORTS.



Claus Christensen
CEO

A handwritten signature in black ink that reads "Claus Christensen".

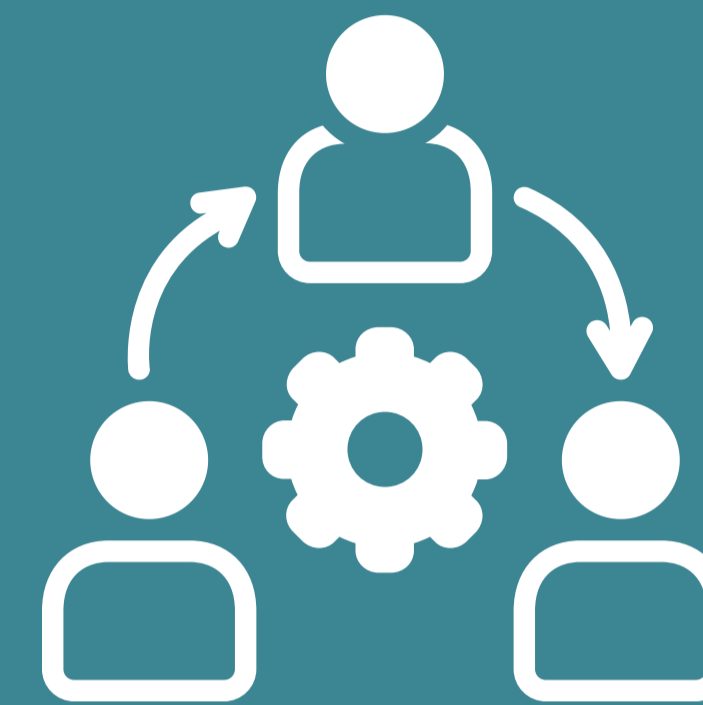


ORGANISATION

MISSION

Meet the needs of quality and price-conscious consumers for canned mackerel by developing, manufacturing, and selling innovative, safe, and sustainable products in the trade's own brands.

ORGANISATIONAL STRUCTURE



VANGGAARD FOUNDATION

BOARD OF DIRECTORS

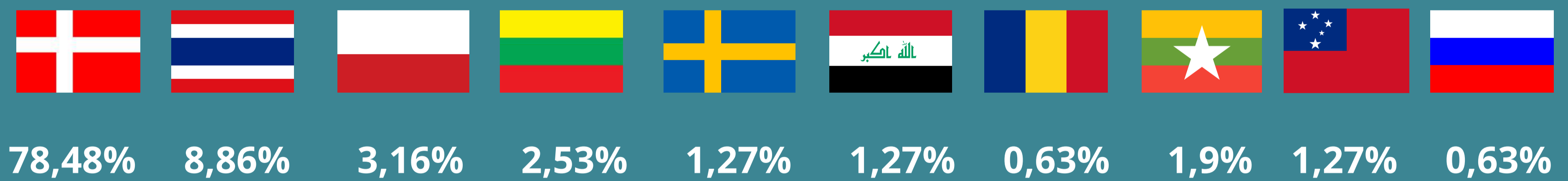
MANAGEMENT
CEO

145 EMPLOYEES

VISION

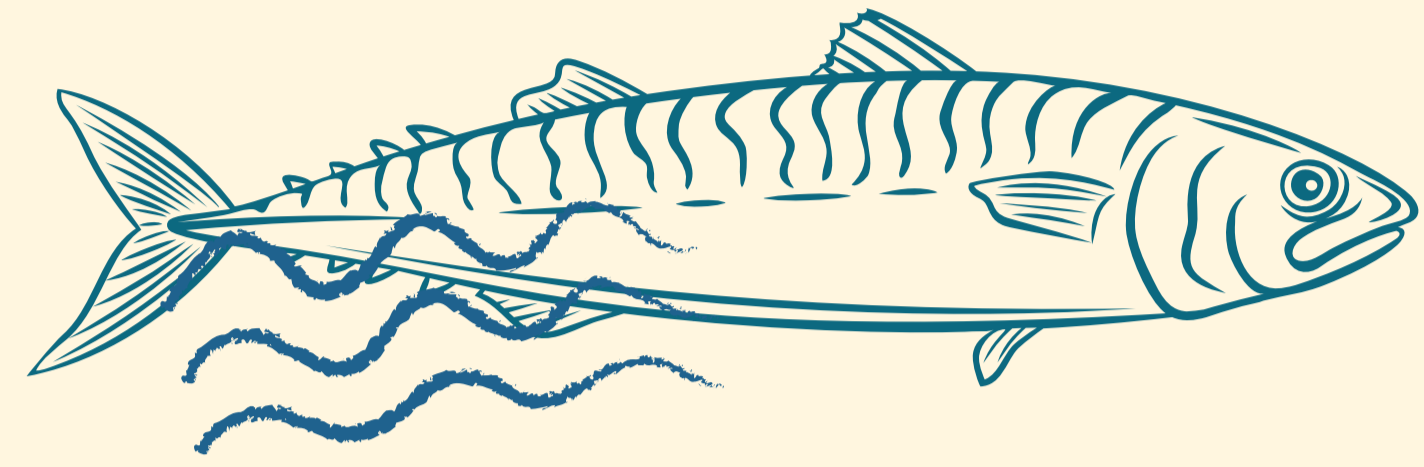
To be the trade's preferred partner in Europe, and supplier of canned mackerel in all parts of the world.

NATIONALITIES OF EMPLOYEES



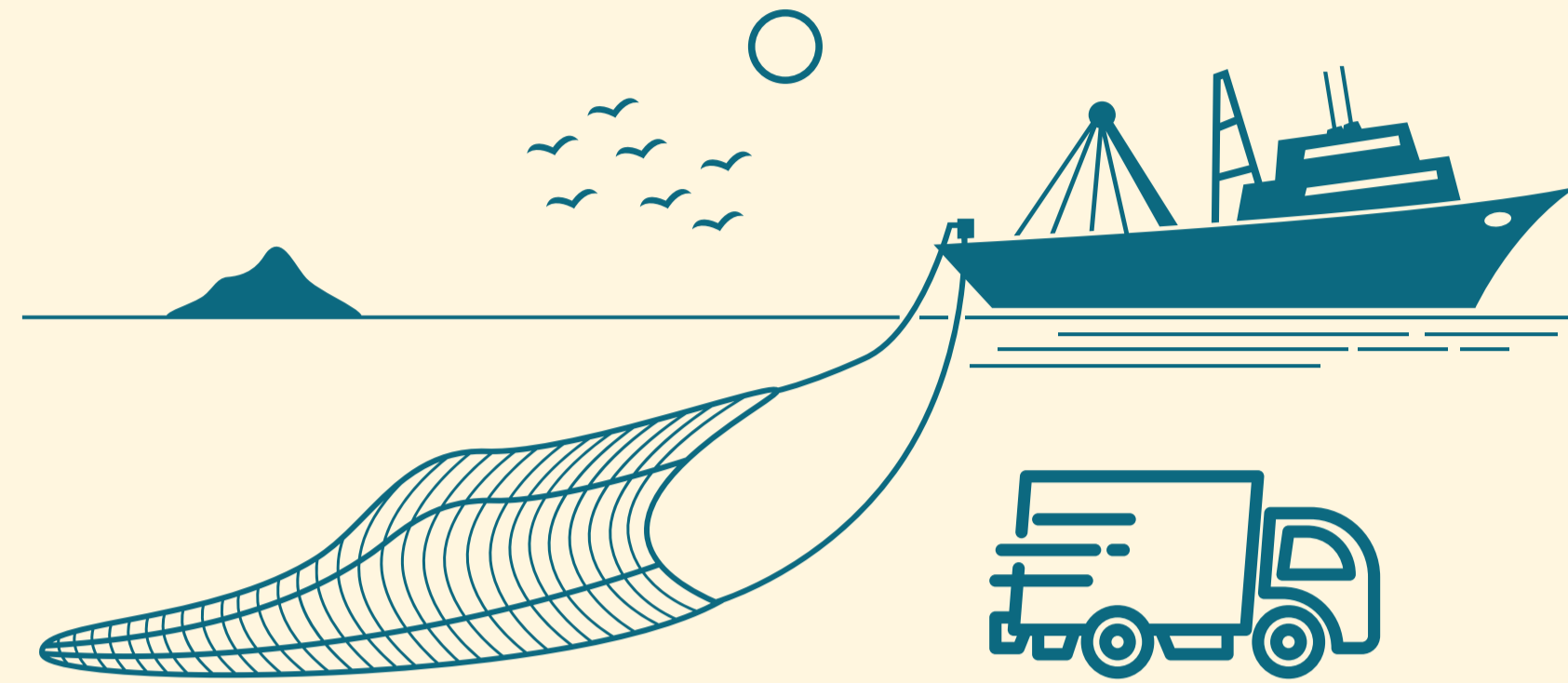
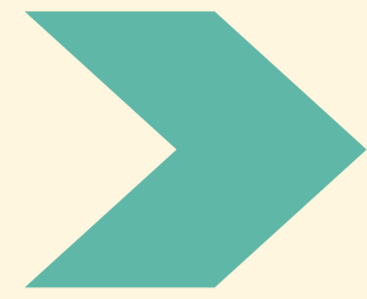
In 2021, we have had an average of 145 full-time employees. Our employees come from all over the world. Regardless of nationality, we show each other trust and respect.

OUR BUSINESS MODEL



THE MACKEREL

The mackerel of the species *Scomber Scombrus* is the core of our business. We receive fish during one season a year, exclusively from zone FAO 27. Autumn is the season when the fat content of the *Scomber Scombrus* mackerel is highest and thus best. We take fish in for a year's production to preserve the mackerel's stock, and to avoid an excessive inventory.



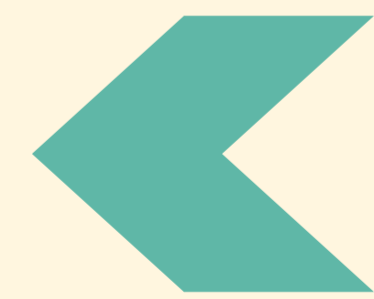
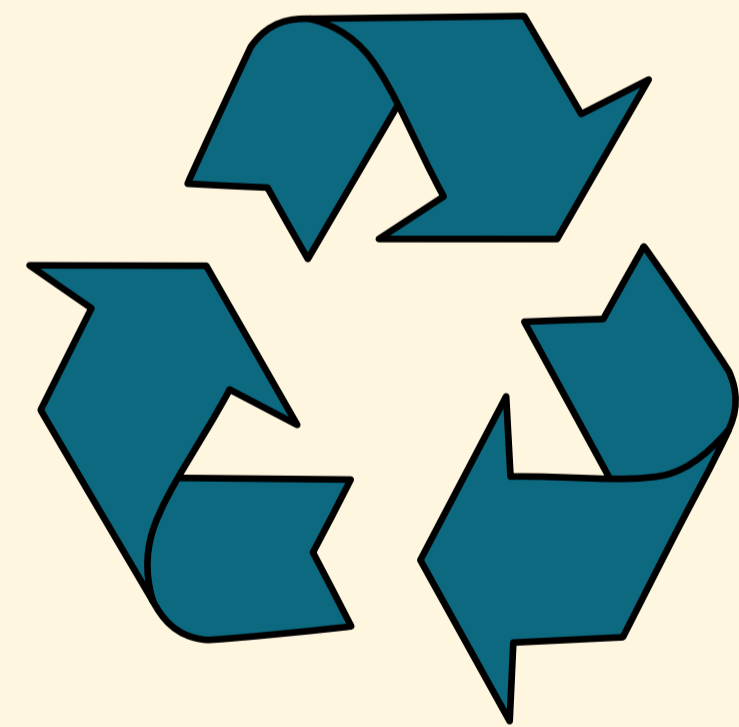
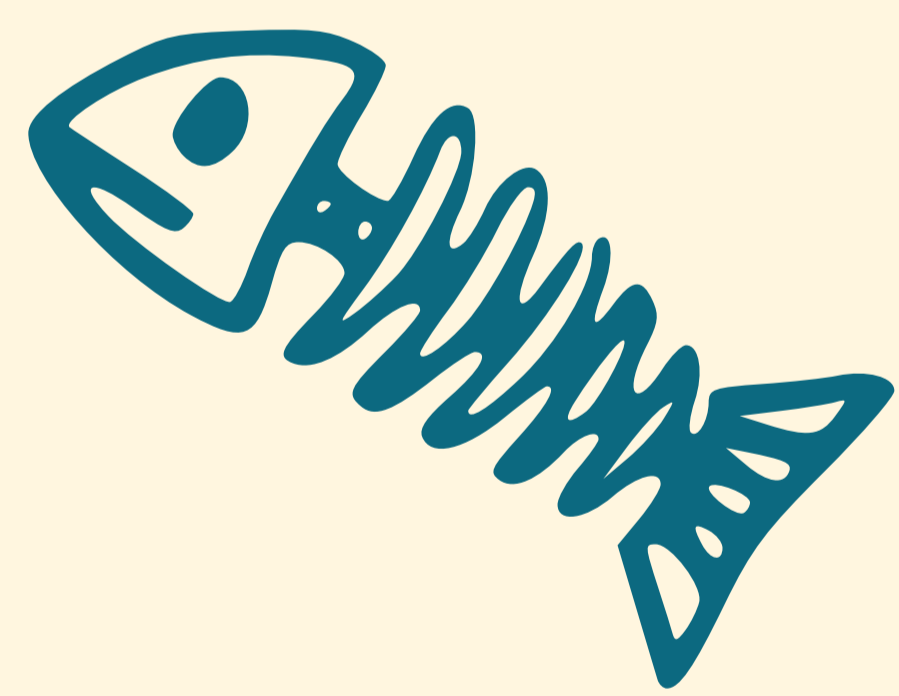
INTAKE SEASON (MACKEREL)

In 2021, we received mackerel from trawlers, which landed a total of 13,146.400 kg. The trawlers always land at the nearest port, either in Hirtshals or Skagen and then transport full trucks to the factory in Saeby. Our focus is that all transport takes place with care for the environment.



PRODUCTION

All our employees are specially trained to work efficiently and always ensure world-class food standards. We hand fillet on 6 filleting lines. The full mackerel can is heat treated and sterilized in autoclaves, from which the water is regenerated.



CONSUMPTION & FOOD WASTE

We inspire the healthy and good initiatives for food habits. We provide protein-rich and accessible food to people around the world. Our recipe universe on our website is updated with inspiration in line with seasonal ingredients, and with reduction of food waste in mind.



CUSTOMER DEMAND

We are in close dialogue with our customers, associations and universities to constantly predict and meet customer needs. Most recently, our focus is health optimisation of our existing products.

OUR VALUES

PRESTATION

We want to maintain our status as a reputable company with extensive experience and expertise in our field.

EFFICIENCY

We prioritise both production-wise and administratively, to perform our tasks as efficiently as possible. We make use of as many digital aids as possible. We continuously investigate efficiency opportunities using technical aids.

TRUSTWORTHINESS

We show a high degree of credibility, both as employees and as a company. We do our utmost to keep our word and deadlines externally to our partners – but also internally to each other. We live out a high degree of integrity.

UNITY

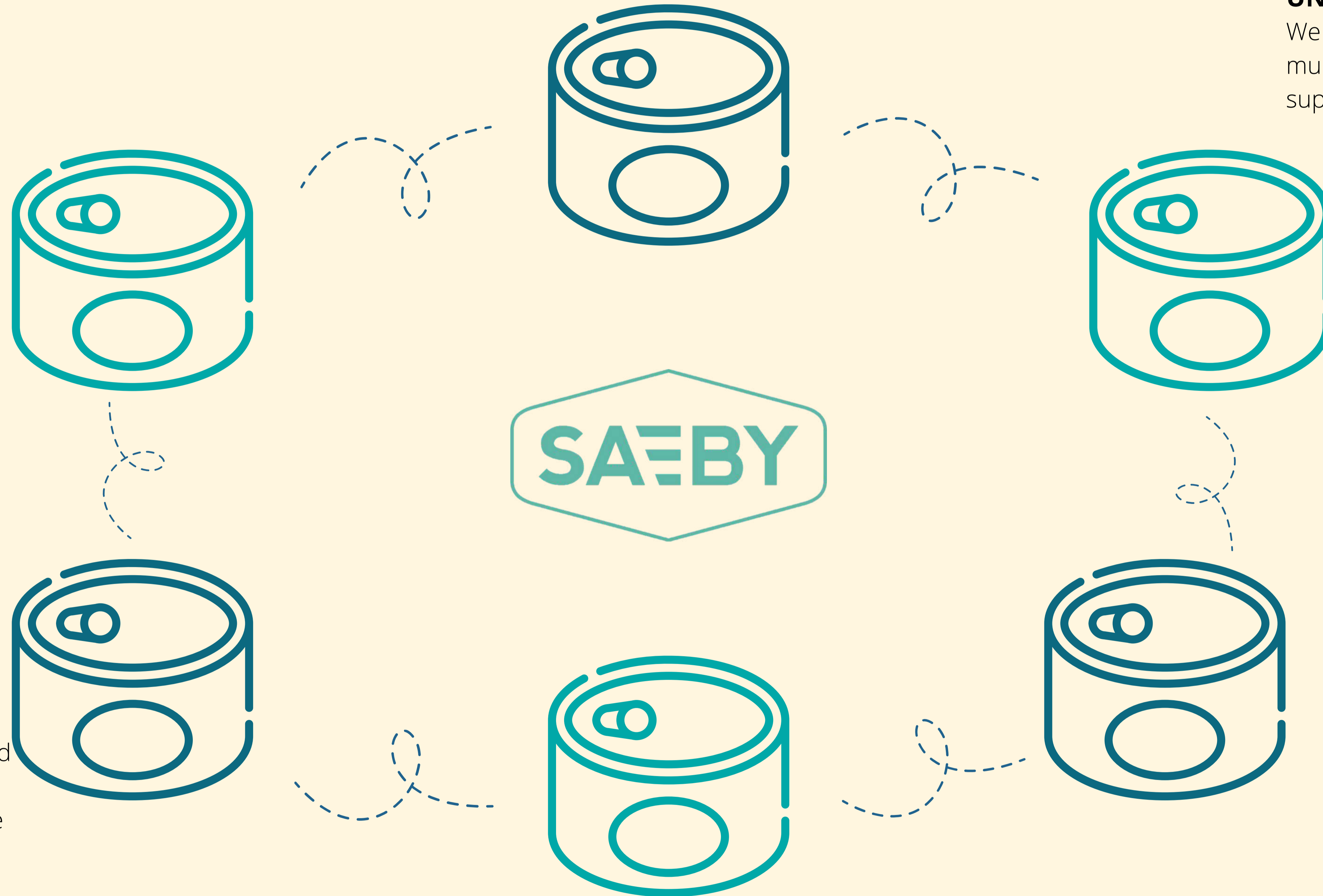
We actively develop on having multicultural, positive, and supportive departments.

INNOVATION

We follow the changes that the outside world brings, in order to constantly be at the forefront of the new trends in products, production and packaging methods. We do not rest on success and dare to be curious. We maintain innovation on the production side to maintain our relevance to customers and the market.

STABILITY

We make long-term well-founded decisions. We value stability on the employee side in relation to maintaining competencies.





SOCIAL RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

Meet the quality and price-conscious consumers' needs for canned mackerel by developing, manufacturing, and selling innovative, safe, and sustainable products in the trade's own brands.

ENVIRONMENT

- We will work to minimise our environmental impact and live up to the Paris Agreement in 2030.



RESPONSIBLE TRADE

- We will work for transparency and responsible supply chains with which we share values and objectives.



WORK LIFE

- We contribute to diversity and good working conditions.



HEALTH

- We want to promote health through our current and future products.





**OUR MOST VALUABLE
RESOURCE**

OUR MOST VALUABLE RESOURCE

We want to create a diverse workplace where people respect and trust each other. In our recruitment process, we have a strong focus on finding the best qualified employees. It is about finding a match between personality, competencies and tasks, and from a company perspective in this way to ensure progress and results.

Saeby Fish Canners Ltd.'s most important resource is the employees. It is therefore crucial for us that our employees thrive and are proud to go to work. We work continuously with well-being, development and initiatives that can help strengthen our identity and culture.

One of the year's major focus areas has once again been the handling of the COVID-19 situation. The most important thing for us is that it is safe for all our employees to go to work. We have followed the authorities' guidelines and developed ones, which were necessary, to maintain the daily production. We focused on internal communication and made sure that everyone got the right information so they could safely perform their work tasks.

The COVID-19 pandemic has meant that employees have sometimes had to deal with changing working conditions. All the profits that we have gotten through the pandemic painlessly go to the employees. They have understood the importance of taking care of themselves and each other.

The corona situation has made it difficult for us to finally determine the level of education for 2022, but we have increased focus on competence development among our hourly-paid employees. At the beginning of 2022, courses in Danish or dyslexia are expected to begin. We will maintain our focus on the development of our employees with the initiatives and course activities that will be possible and that will bring value to both the employees and the company.

In 2021, we unfortunately experienced a small increase in accidents at work. At Saeby Fish Canners, every accident is one too many, and we continue our efforts to prevent accidents. Health and well-being at work are crucial for attracting and retaining our employees. It is physically demanding to work in food production, so it is especially important to focus on tools to prevent attrition.



MAIN RISKS: RISK OF LACK OF ORDERLY SOCIAL AND EMPLOYEE CONDITIONS FOR OWN EMPLOYEES.



At Saeby Fish Canners, we annually conduct a well-being survey, which encourages employees to express their opinion on a number of parameters in the organisation. In 2021, 73% of employees participated in the survey. The purpose of the well-being survey is to get a picture of which focus areas need to be worked on, on an ongoing basis, to make Saeby Fish Canners a better workplace and business. In 2022, we will make a great effort to ensure that even more employees participate in the survey, so that we ensure a good workplace with a good and proper tone.

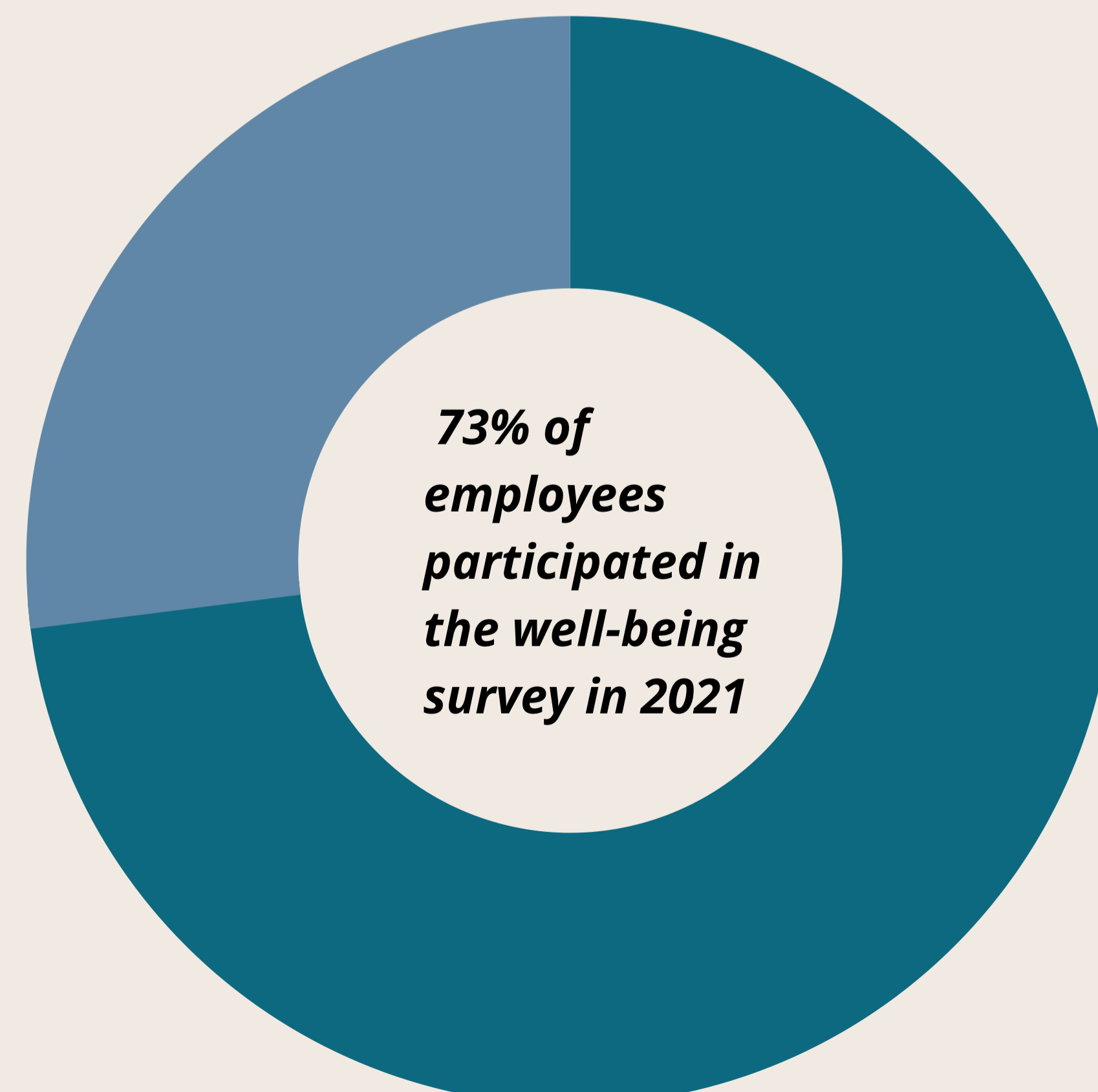
Saeby Fish Canners needs skilled employees at all levels, and we believe that diversity strengthens our business and our growth. Saeby Fish Canners' policies do not distinguish between men and women in relation to advancement or remuneration. We want to create a diverse workplace where people respect and trust each other. In our recruitment process, we have a strong focus on finding the best qualified employees. It is about finding a match between personality, competencies and tasks and from a company perspective we ensure progress and results this way.

At the same time, we want to help our employees - improve their skills throughout their working lives so that they can keep developing. In 2021, we trained some of our already employed employees for industrial operators. Wan, which after 10 years in the company wanted to develop further, is one of them. For Saeby Fish Canners, a high level of competence among the employees helps to strengthen our company.



As a foreigner, I am very happy that I got the opportunity to develop professionally even though I have been at the factory for many years. I am happy to be able to contribute with my education in the everyday life as well.

WAN, INDUSTRIAL OPERATOR





CLIMATE & ENVIRONMENT

OUR ENVIRONMENTAL FOOTPRINT

We continuously work to reduce our environmental footprint on our products and packaging where possible, without compromising our product quality and food safety.

Saeby Fish Canners wants to run a responsible business with the least possible impact on the environment. We work continuously to reduce our CO2 emissions and minimise negative impact on the surrounding environment when we produce our goods.

During the year, we have taken several initiatives to support the green transition, and have several initiatives for the future in our action plans.

The effort to minimise energy consumption and CO2 emissions from our production is a key focus area in our environmental work, and we continuously work to optimise production processes and minimise energy consumption.

Our consumption of electricity is primarily from our production and cold storage. In 2021, we have primarily purchased 50% certified green power from unspecified Danish wind turbines, where we expect to buy 100% certified green power in 2022. In 2021, an agreement has been entered to lease large parts of our unused land (approx. 16 ha) for the installation of solar cells. Through this, we will buy 100% specified solar energy, in order to also sell excess energy on to the public grid as green energy.

Another major item is the consumption of natural gas, which accounts for a larger part of the production plant's CO2 emissions. We are therefore working to reduce the consumption of gas by converting to electrification, which we expect in 2024 to be 100% green.

Our water consumption has been relatively constant in recent years. Water efficiency has not improved, indicating that this area requires more focus. The efforts to minimize our water consumption from our production and cleaning processes continue by mapping our processes and reduction potential, so that we can take action where the investments have the greatest effect.



FOCUS AREAS FOR 2022

- In 2022, we will continue our work to map our climate data.
- The goal is to be able to set concrete reduction targets in line with the Paris Agreement.
- Based on our climate data, we will also prepare a comprehensive climate plan towards 2030.

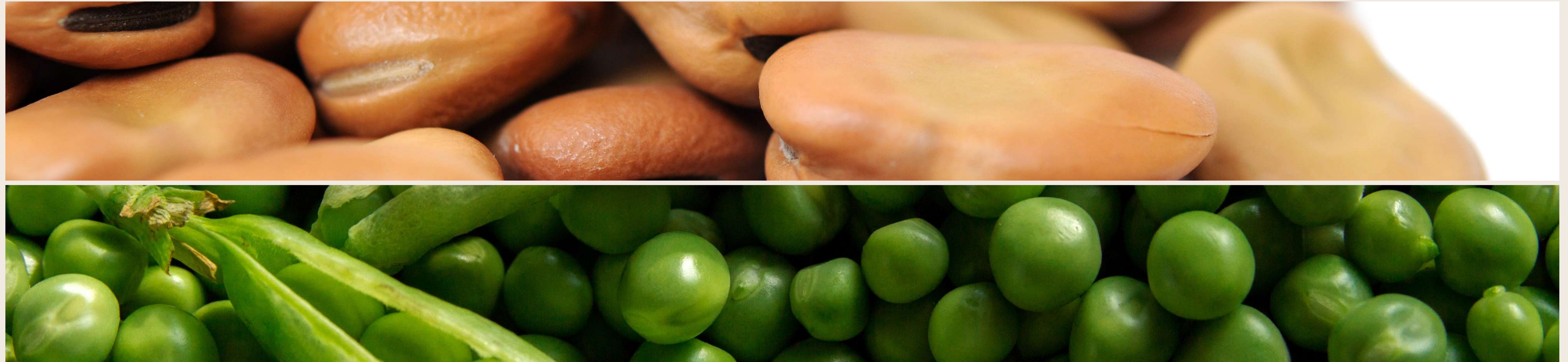
MAIN RISKS: RISK OF UNNECESSARY OR UNINTENDED CONSUMPTION OF ENERGY AND WATER AND THUS NEGATIVE IMPACT ON OUR ENVIRONMENT AND CLIMATE.

We continuously work to reduce our environmental footprint on our products and packaging where possible, without compromising our product quality and food safety. We work closely with our suppliers and customers to constantly optimise our packaging.

First of all, we try to minimise the amount of packaging material by removing unnecessary layers. Although our clear foil is 100% recyclable, it requires that the product is sorted. Therefore, in collaboration with some of our customers, we have now entered into an agreement that the cans are not packed with plastic, in order to follow a sustainable development.



PLANT-BASED ALTERNATIVES



The increasing environmental concern, combined with the increasing cases of food sensitivity associated with seafood, is pushing an increasing number of people towards plant-based alternatives. Consumers have become more aware of their health and well-being.

Saeby Fish Cannery is one of the leading producers of canned mackerel that exports products worldwide. In this context, we have a great responsibility for the sustainable use of the oceans and the environment towards both our customers and partners.

Plant-based products play a crucial role in preserving the environment. Therefore, we have entered into partnerships so that we can develop and offer our customers a plant-based alternative to mackerel.



“

Homemade food is rated as more climate-friendly. When food is homemade, we think more often about sustainability, and several believe that the meal reflects seasonal ingredients.

SOURCE: [MADKULTUREN](#)

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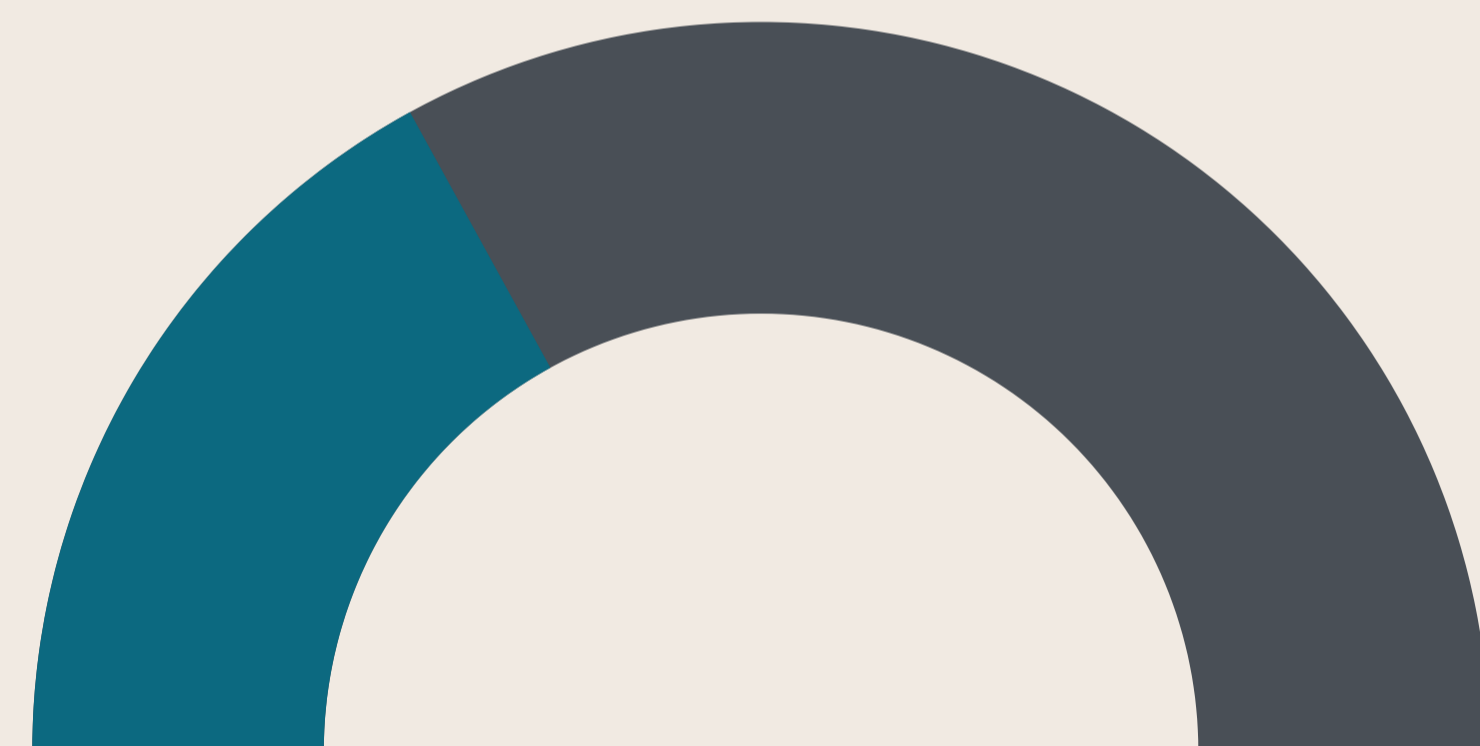
Today we offer a product that does not contain artificial flavors and additives, but contains the important omega-3 fatty acids. We need fats for our brain and nervous system. Among other things, they help regulate blood pressure and immune and inflammatory responses. Because we cannot make them ourselves in the body and have to get them from food, they are considered essential.

Omega-3, which is typically associated with fish, is also found in plant foods. In the plant foods are found ALA. When the body consumes a vegetable food, ALA is converted into the omega-3 fatty acids EPA and DHA, which, among other things, help in children's development of the nervous system.

In 2022, in collaboration with partnerships, we are developing a plant-based product that provides our customers with an alternative source of vitamins found in mackerel and other fish. The focus will be on offering plant products that are free of allergens, purely vegan, free of side effects and with a long shelf life. On equal terms with our current mackerel products, but with a greater focus on a production that has a very low impact on climate and the environment.



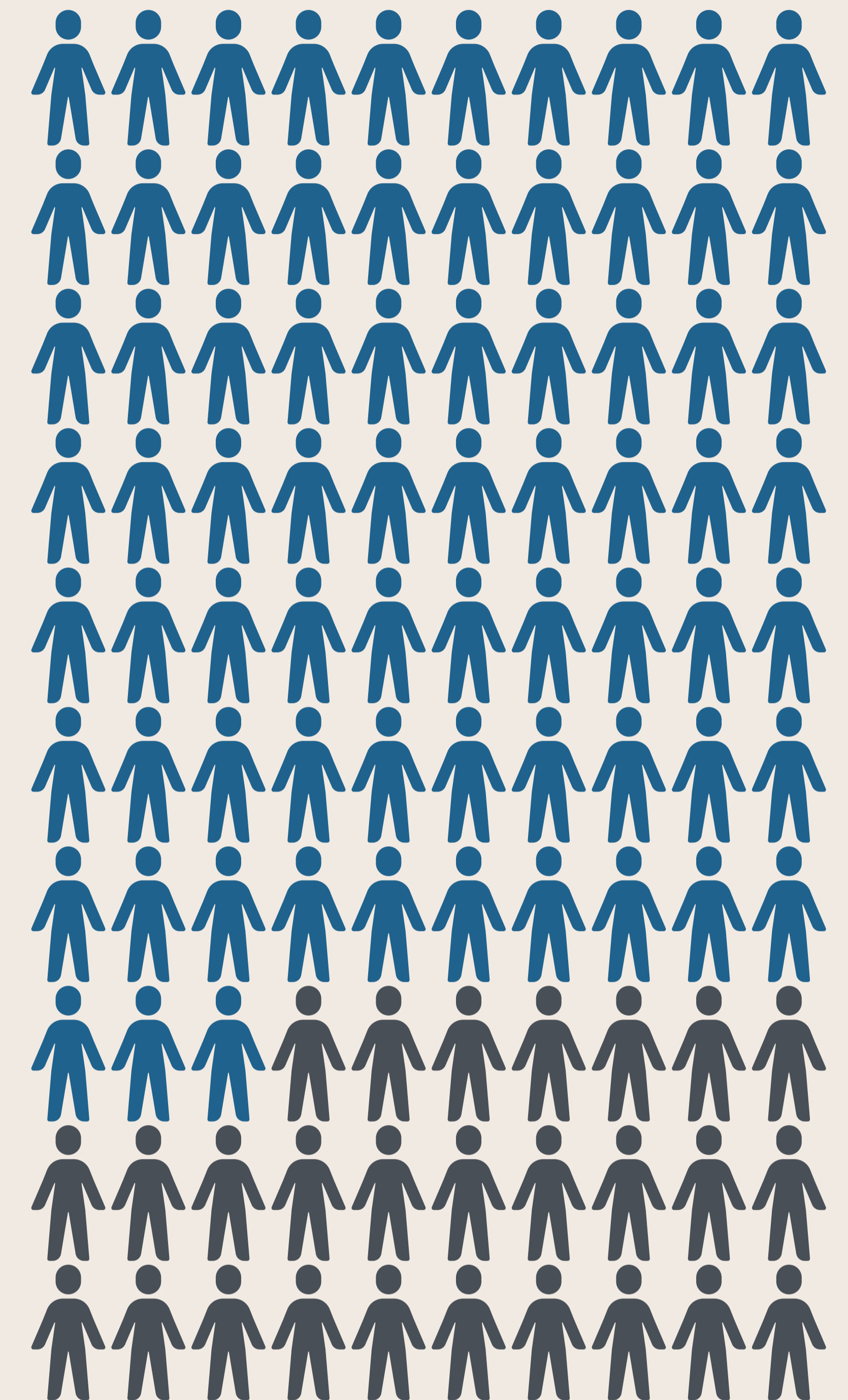
62% of Danes would like to eat more climate-friendly.



34% of Danes find it difficult to cook food that is climate-friendly.



2 out of 3 young people want to eat climate-friendly.



73% of Danes believe that climate-friendly eating habits and eating climate-friendly are important.





HUMAN RIGHTS

THE GOOD WORKING CONDITIONS

For us, good business ethics are a crucial factor. We expect our suppliers to live up to and share our standards.

Saeby Fish Canners wants to promote human rights. Our suppliers are geographically located in the EU, but we also do business with suppliers outside the EU and this places demands on our supplier management and our work to ensure that human rights and working conditions are respected.

In our role as a food business, we place great emphasis on minimising societal risks in the choice of suppliers. We also feel a great demand from customers about where we buy the products and under what conditions they are produced.

It is our ambition that all external suppliers must sign our Supplier Questionnaire, which includes environmental, social, business ethical, and human aspects. It is important to us that we, together with our suppliers in the supplier industry, have a common set of ethical methods and standards. Furthermore, all our suppliers must be either IFS- or BRC-certified.

For us, good business ethics are a crucial factor. We expect our suppliers to live up to and share our standards.

MAIN RISKS: RISK OF LACK OF ORDERLY SOCIAL AND EMPLOYEE CONDITIONS AT OUR SUBCONTRACTORS.



Based on risk assessment, we conduct audits where we visit our suppliers and examine relevant areas. Due to the COVID-19 pandemic, we have not been able to reach our foreign suppliers. In 2021, 2 physical audits were conducted by our Danish suppliers.

We have a responsibility to ensure that our suppliers comply with high standards for the well-being of their employees. Just as we want to raise our own standards of safety and health for our employees.

Every two years, Saeby Fish Canners are SMETA-certified. It is important for us to show our employees and customers that we comply with the most important international standards in the field of responsibility, as well as be committed and show our employees that we are committed to improving the working environment and increasing our company's performance.





ANTI-CORRUPTION

THE GOOD WORKING CONDITIONS

Under no circumstances shall suppliers cause or engage in any infringement of general or separate competition law, such as illegal pricing or market sharing.

It is critical to our reputation, responsible growth and right to conduct business that we conduct our business ethically and honestly. We do not tolerate corrupt behaviour of any kind.

We encourage both our employees and external employees to notify if they suspect that the rules are not being complied with. They can do this, among other things, through our whistleblower scheme, which is available for reporting confidentially any illegality, unethical or inappropriate behavior related to our business.

In 2021, Saeby Fish Canners has still not received any reports in the whistleblower scheme.

Suppliers must comply with applicable laws and regulations regarding bribery, corruption, fraud or other prohibited business practices. Under no circumstances shall they cause or engage in any infringement of general or separate competition law, such as illegal pricing or market partitioning.



