

OUR CORPORATE SOCIAL RESPONSIBILITY 2024



LEADING EUROPEAN
PRODUCER OF
CANNED MACKEREL

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Mandatory statement on corporate social responsibility according to the Danish Financial Statements Act (ÅRL) §99a. The statement is an integral part of the management report in Saeby Fish Cannery Ltd.'s annual report for 2024, covering the period from October 1, 2023, to September 30, 2024.

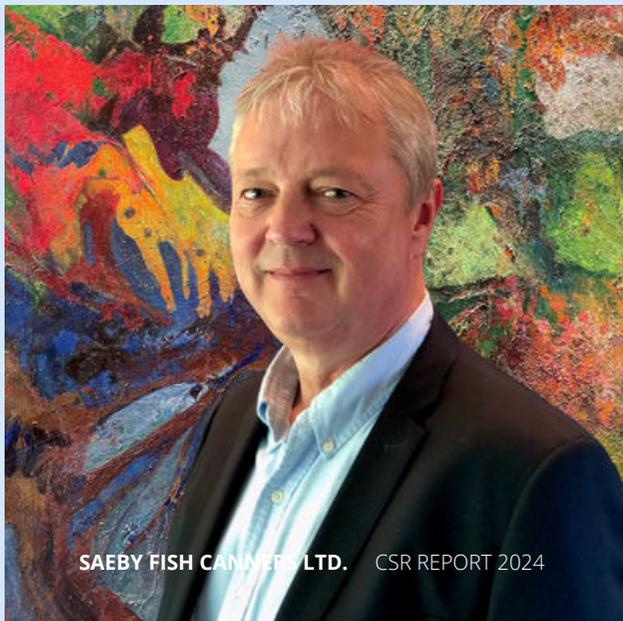
Unless otherwise specified, the data collection period aligns with the financial year.

WORDS FROM OUR CEO

Dear readers,

Welcome to our CSR report for 2024. The year has brought both challenges and progress on our sustainability journey as we navigated an ever-changing economic landscape. With stabilizing market conditions and decreasing inflation, we have gained a stronger foundation to advance our environmental initiatives and social responsibility.

In 2024, we have intensified our efforts on environmental matters and responded to the rising expectations from both legislation and society.



The demands for accountability now come not only from politicians and authorities, but also from our customers and partners, who increasingly view sustainability as an essential value. This driving force has created greater complexity in our work and requires us to balance meeting external expectations with creating value internally within the company.

The green transition therefore requires more than technological improvements; it calls for a profound cultural change, where we constantly challenge our methods and processes in order to improve resource efficiency and reduce our carbon footprint.

Once again, our employees have played a crucial role in this development. Their commitment and drive have enabled us to continue making progress, even when faced with new and unforeseen challenges.

We believe that it is through a strong internal culture and close collaboration with our external partners that we can achieve the ambitious goals we set for ourselves.

However, we are still on a journey. Our goal of becoming an even more responsible and sustainable company requires ongoing effort, innovation, and strong partnerships. This year's experiences have reminded us that the path towards more sustainability is rarely linear, but our course is clear.

We will continue to work purposefully to integrate more sustainability into all aspects of our business and are determined to take the next big steps in the coming year.

Best regards,

Claus Boll Christensen
CEO
Claus Christensen



WORDS FROM OUR CHAIRMAN

Dear Reader,

I am delighted to welcome you to our CSR report for 2024. This report reflects our continued commitment to communicating the company's performance and initiatives within sustainability and corporate social responsibility.

In 2024, we have faced significant challenges, but also opportunities that have tested our ability to adapt. The shifting economic conditions have required a thorough evaluation of our resources and strategies.



Our financial stability remains a fundamental condition for fulfilling our social and environmental commitments.

As Chairman of the Board, it is my duty to ensure that our company thrives in a dynamic and ever-changing business environment. Our core philosophy extends beyond financial gain and embraces strong principles of sustainability and corporate social responsibility.

We are committed to minimising our environmental impact and actively contributing to the well-being of the communities in which we operate.

Although we have faced challenges in 2024, we have not wavered in our commitment to finding innovative ways to balance economic viability with our social and environmental responsibilities. Our goal is not only to navigate the current landscape but to thrive and inspire others to do the same.

This report highlights our ability to adjust our CSR strategy in response to the challenges we have encountered while keeping sustainability at the core of our efforts.

We are dedicated to maintaining transparency and accountability by sharing both our achievements and the areas where we can improve.

As global challenges continue to rise, our commitment to sustainability and corporate social responsibility remains steadfast.

Best regards,

Hans Jørgen Kaptain
Chairman of the Board

Saeby Fish Canners Ltd. was founded in 1946 by Christian Vanggaard. Today, our company is owned by the Vanggaard Foundation.

High quality is our top priority. All our processes are designed to produce the best possible taste experiences, and we take pride in being the primary producer of high-quality canned mackerel for the increasingly international and quality-conscious consumer.

Saeby Fish Canners Ltd. is the sole supplier of canned mackerel produced in Denmark. Our annual production capacity is 100 million cans, of which more than 90% are exported as private label products to leading supermarket chains worldwide.

VISIT OUR FACTORY



2024 in numbers

89 million
cans sold
(2023: 84 million)

86 million
cans produced
(2023: 78 million)

***12.179 tons**
raw mackerel purchased
(2023: 11.583 tons)

*) Mackerel is purchased once annually for a full year's production.

**WE AIM TO BE THE PREFERRED
PARTNER AND SUPPLIER OF
CANNED MACKEREL WORLDWIDE**



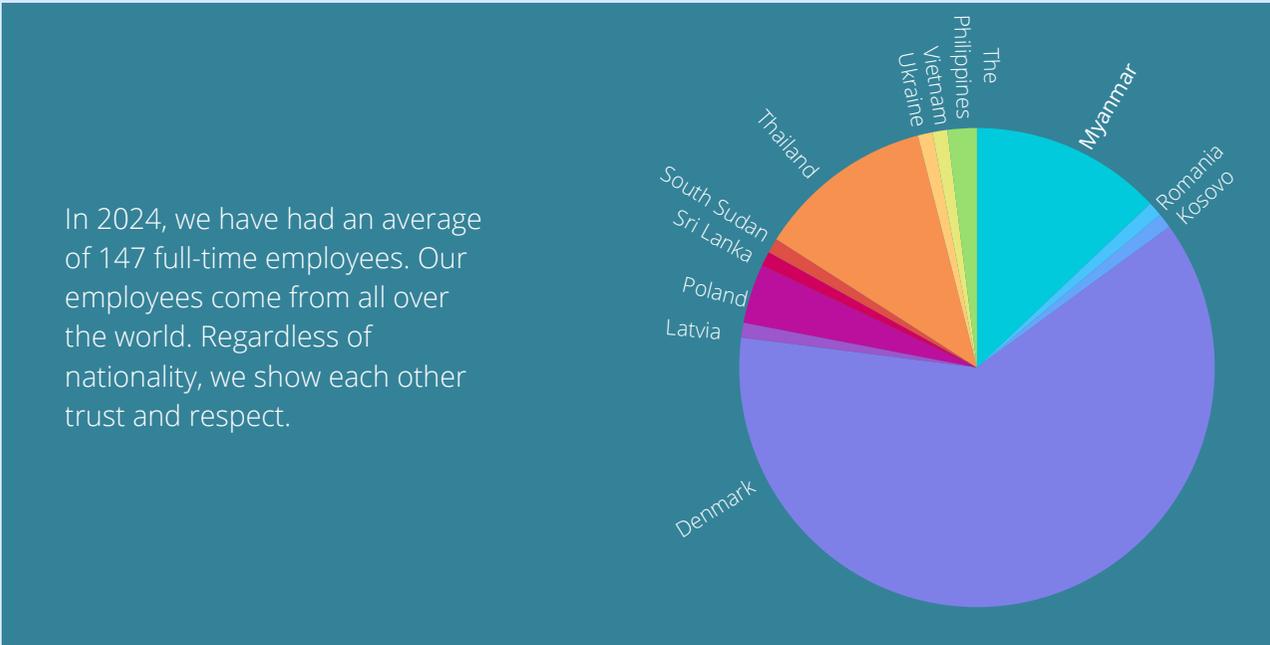
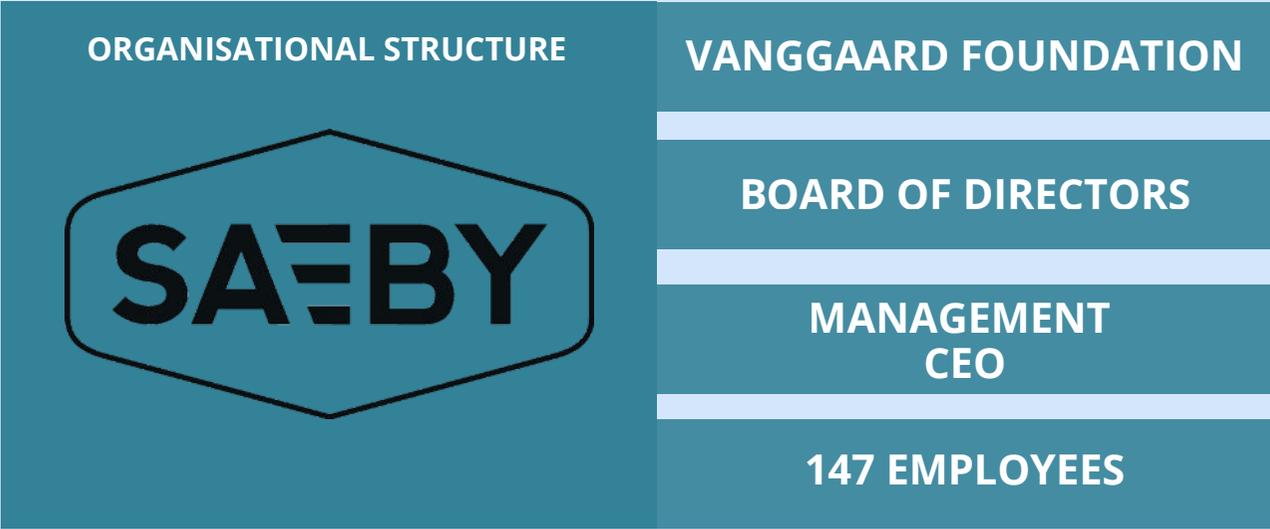
MISSION RESPECT, INTEGRITY, AND HEALTHY MACKEREL

- **Product promise:** with our Danish origin and identity in mind, we honor to deliver unique, secure, and healthy mackerel products to consumers, who value high quality mackerel products, all over the world.
- **Profit promise:** we create sustainable earnings. We are cost effective, we handle risks, and we remain competitive. Thus, we create opportunities for growth and long-term economic stability in those communities that we operate in.
- **People promise:** we run our business with respect for the individual. We act with integrity and openness towards the consumers, customers, employees, vendors, and business partners.
- **Planet promise:** we manage the resources, which we have access to, and which our future depends on, in a sustainable manner, and in great collaboration with the fishermen.

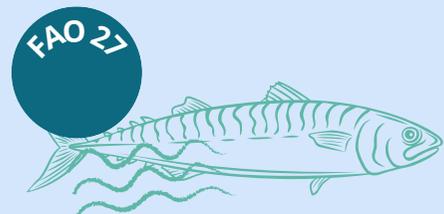
2025 VISION AN INCREASED FOCUS ON OUR EMPLOYEES' WELL-BEING

- At Saeby Fish Canners Ltd. we are committed to being an energy-appropriate company that generates as little environmental impact as possible.
- At Saeby Fish Canners Ltd. we strive to expand our private label market share throughout Europe, and the rest of the world, as well as strengthening our presence in Scandinavia through our own brand.
- At Saeby Fish Canners Ltd. we focus on increasing our brand awareness geographically, especially focusing on overseas markets (USA and Asia).
- At Saeby Fish Canners Ltd. we want to combine collaboration with the fishermen, fishing with processing, and logistics and sales to deliver wildy caught mackerel of highest quality to our consumers.
- At Saeby Fish Canners Ltd. we want to continuously upgrade technologically to reduce labor costs, as well as increasing our focus on our employees' physical and mental working conditions.





OUR BUSINESS



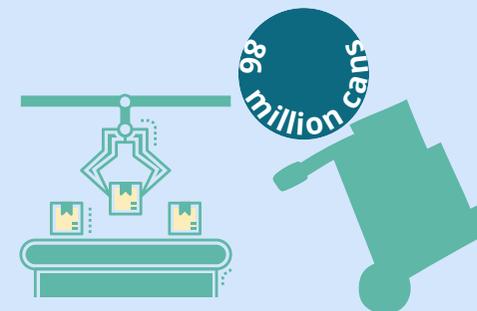
THE MACKEREL

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



RAW MATERIAL SEASON

In 2023, we received mackerel from pelagic trawlers, which landed a total of 12,179 tons. The trawlers always land at the nearest port, either in Hirtshals or Skagen, and the mackerel is then transported in full trucks to the factory in Sæby. Our focus is to ensure that all transportation is carried out with consideration 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 filled mackerel can is heat-treated and sterilized in autoclaves, with water being regenerated.



CONSUMPTION & FOOD WASTE

We inspire healthy and positive eating habits. We provide protein-rich and accessible food to people worldwide. Just as the whole mackerel is used in the production of canned mackerel and various by-products, we encourage consumption of the finished product with the aim of reducing food waste at the consumer level.



CUSTOMER NEEDS

We are in close dialogue with customers, associations, and universities to constantly predict and meet the needs of our customers. Our focus is on continuously optimising the health aspects of our existing products.

OUR VALUES



EXPERTISE

We aim to maintain our status as a reputable company with extensive experience and expertise in our field. We aspire to be leaders in the production of canned mackerel.



TRUSTWORTHINESS

We demonstrate a high level of credibility - both as employees and as a company. We do our utmost to keep our promises and meet deadlines with our partners - but also internally towards each other. We uphold a high degree of integrity.



EFFICIENCY

We prioritize, both in production and administration, to perform our tasks as efficiently as possible. We utilize as many digital tools as possible. We continuously explore opportunities for efficiency improvements using technological aids.



INNOVATION

We follow the changes that the outside world brings, constantly staying ahead of new trends in products, production, and packaging methods. We don't rest on our success; we dare to be curious. We maintain innovation in our products to generate interest among customers and the market around us.



STABILITY

We make long-term and well-founded decisions. We value stability on the employee side to retain skills and competencies

OUR FOCUS AREAS

EMPLOYEES

We prioritize safety and health as essential elements of our company culture. We have built a strong culture where a focus on safety is central. Our dedication lies in promoting employee engagement to support well-being, personal development, and learning, which are the cornerstones of our efforts.

SUPPLIERS

Transparency and accountability are the cornerstones of our approach to supply chains, and we are firmly committed to upholding these values. Our mission is to create a network of partners who collectively strive to make a positive impact on our world, including through innovative solutions.

HEALTH

We are dedicated to meeting the needs of quality- and price-conscious consumers through our range of canned mackerel products. Our primary goal is to develop, produce, and market innovative products under our own brand. Our commitment to delivering high-quality products at affordable prices is fundamental to our business ethics and philosophy.

CLIMATE & ENVIRONMENT

We maintain a continuous focus on improving our resource management and optimizing energy consumption in our production processes. We are committed to developing and producing our core product without compromising our environmental footprint. Our dedication to staying updated on strategic responsible initiatives and exploring better alternatives for our production processes forms the foundation of our ongoing work with the triple bottom line, which encompasses economic growth, environmental protection, and social responsibility.

RISK MANAGEMENT

Our Policies

Climate & Environment

- Climate & Environmental Policy

Employees

- Workplace Safety Policy
- Whistleblower Policy
- Stress Policy
- Anti-Bullying Policy
- Gender Equality Policy
- Policy Against Sexual Harassment

Suppliers

- Code of Conduct

Health

- Quality Policy

In our company, we consider corporate social responsibility a central part of our business practices. Therefore, we have developed CSR policies that serve as our guidelines and commit us to act responsibly. These policies are more than just a document—they represent our commitment to making a positive impact on both society and the environment around us.

We are aware of the risks that may arise—both in our production and as a result of our production. We prevent and manage risks by adhering to our policies, which are regularly updated.



SAEBY

CLIMATE & ENVIRONMENT

2024 RESULTS



54% less plastic wrap per loaded pallet

0% waste of raw material

No sodium hydroxide and nitric acid

86% / 91% of scope 3 emissions from purchases

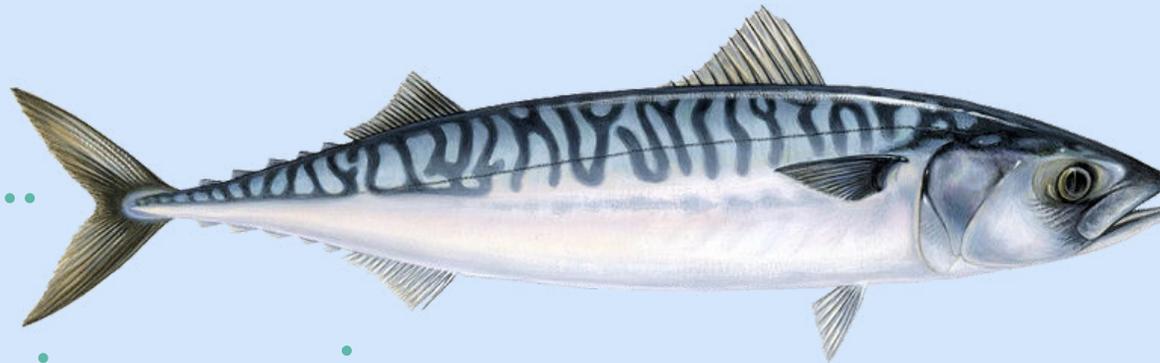
BRONZE MEDAL AWARDED IN ECOVADIS



0% WASTE OF RAW MATERIAL

It is the strategy of Saeby Fish Cannery Ltd. to minimize all waste from raw materials to our finished canned mackerel product.

When we purchase the fresh raw material directly from the trawler, we utilize the entire 100% of the mackerel.



When the entire process is completed and we have the finished product, as an industry, we have utilized 100% of the whole mackerel that we received fresh, directly from the trawlers.

During the main cutting and cleaning of the fresh mackerel, we extract pure mackerel oil from the head and tail.

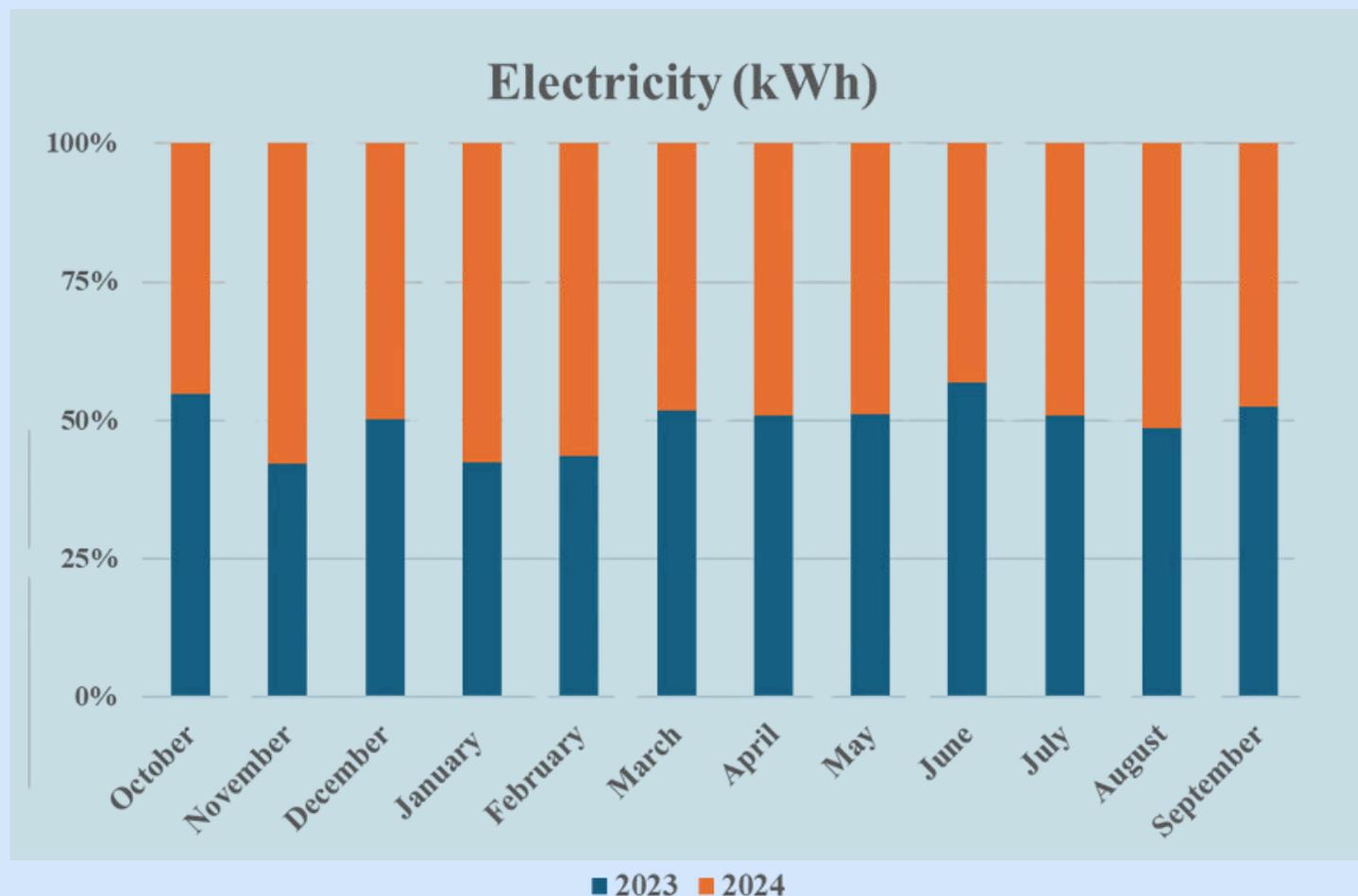
The by-product is further processed, among other things, into fishmeal.

During the actual production of canned goods, the mackerel is cooked and hand-filleted - also during this process, a by-product is produced.

The by-product is also reused in the same process as the fresh mackerel.

Resource consumption

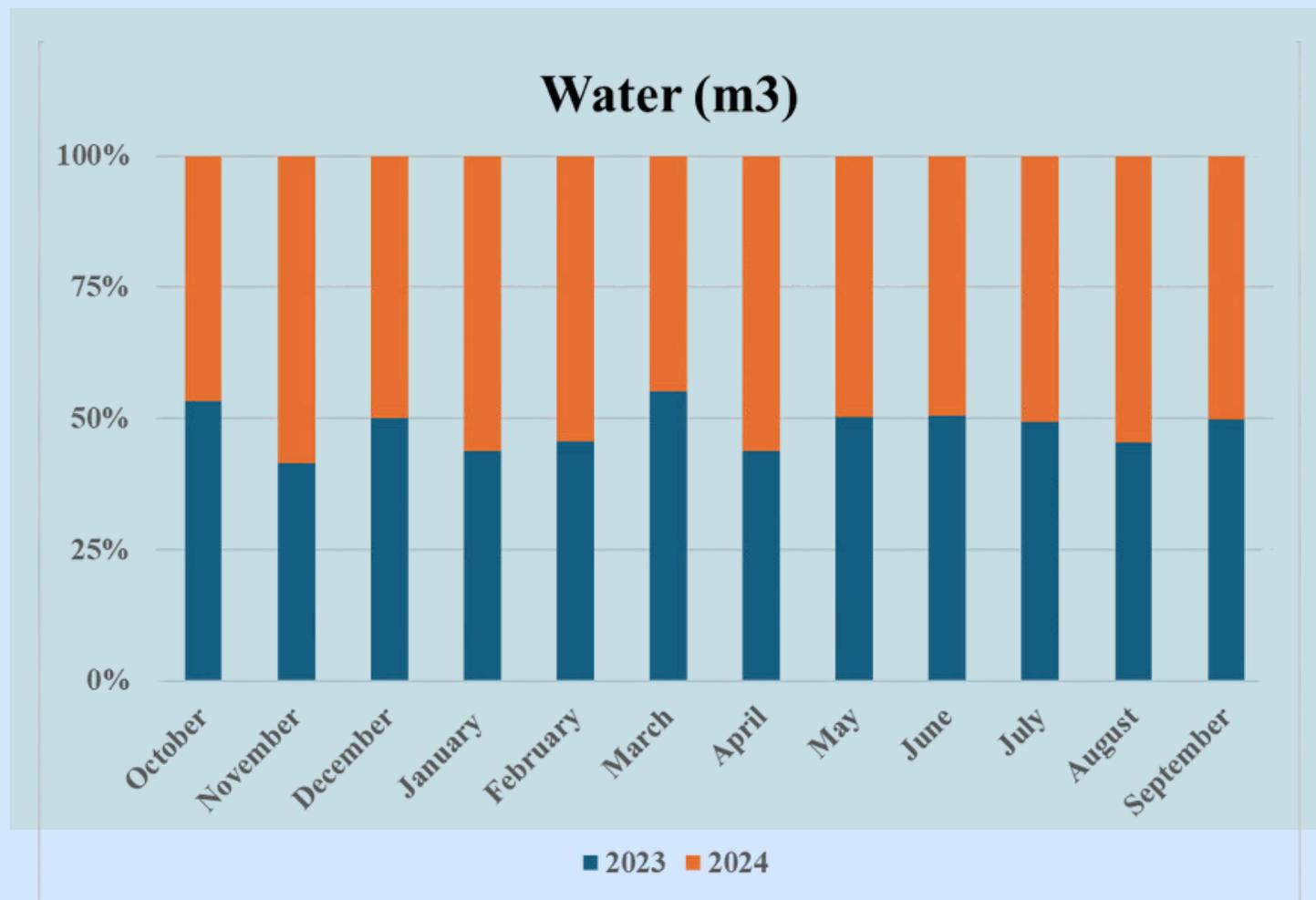
Our electricity consumption primarily comes from our production and cold storage. We have previously purchased Guarantees of Origin (GOs) for renewable energy, but due to the high demand for these and the subsequent price increase, we no longer consider it a cost-effective solution to purchase GOs regularly.



In 2024, we used 2.24% more electricity (kWh) compared to last year. This is due to factors such as degree days, a difference in our cold storage, and a higher production volume compared to 2023.

Resource consumption

The majority of our water is used in production, including for the peeling process and in our autoclaves.



In 2024, we consumed about 8% more water (m3) compared to last year. There is a direct correlation between our water usage and our production volumes. We produced approximately 10% more cans in 2024 compared to 2023.

Carbon accounting

Our carbon accounting covers the period from January 2023 to December 2023. This is to obtain a comprehensive overview of our annual emissions and compare our carbon footprint with internal data. We use Klimakompasset.dk and Klimakompasset emissions factors to calculate the carbon footprint for scope 1, 2, and 3. The carbon footprint accounting follows the GHG Protocol.

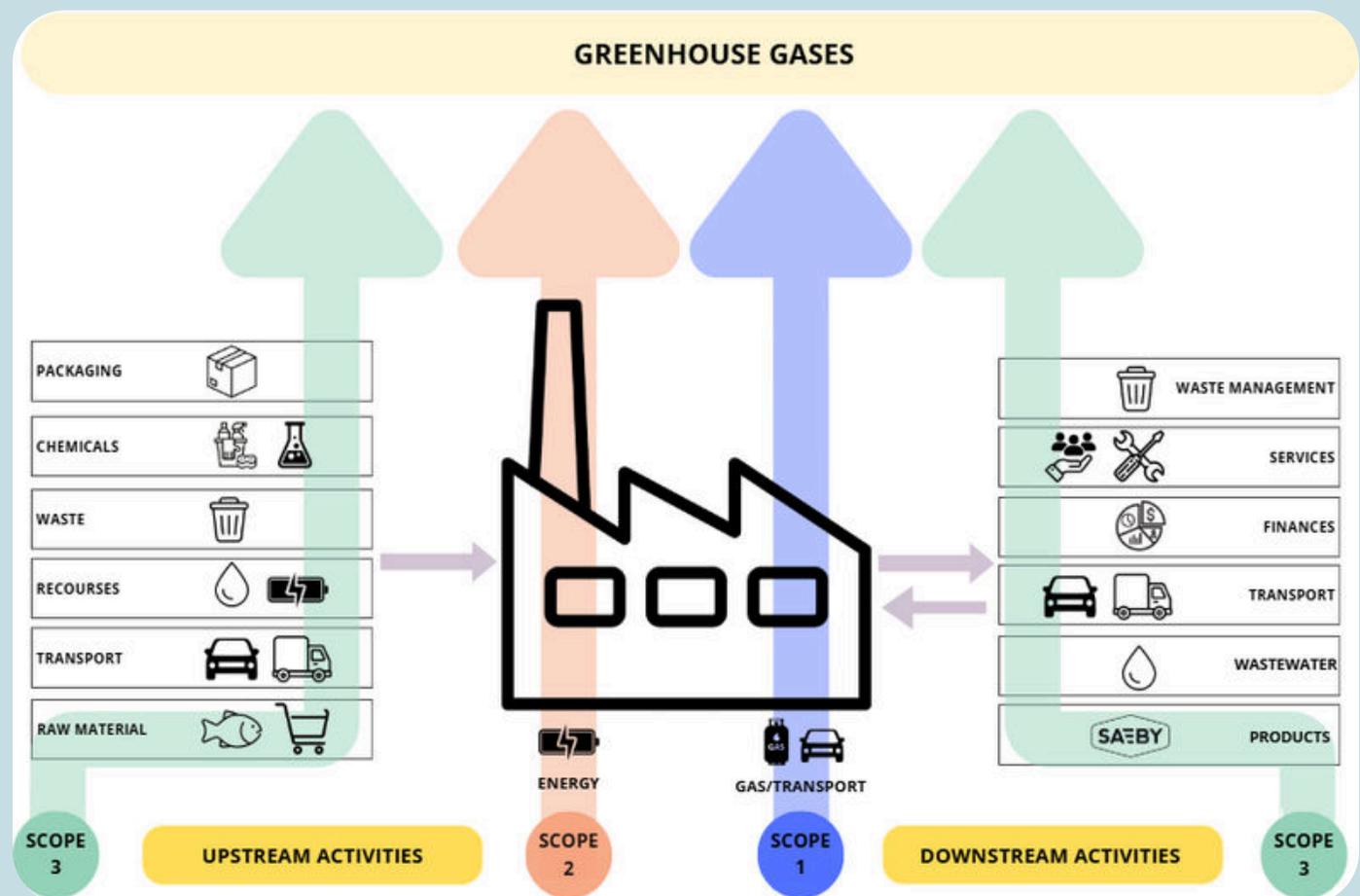
The three scopes

The GHG Protocol specifies that the carbon footprint must be reported in three scopes:

Scope 1: Direct emissions from activities that Saebø Fish Cannery Ltd. controls or owns. This includes, among other things, gas.

Scope 2: Indirect emissions from the purchase of energy generated outside of Saebø Fish Cannery Ltd.'s operations, such as electricity, which we purchase from others for our production.

Scope 3: Indirect emissions that occur in the company's value chain from sources that we do not own or control, such as waste treatment.



Carbon accounting

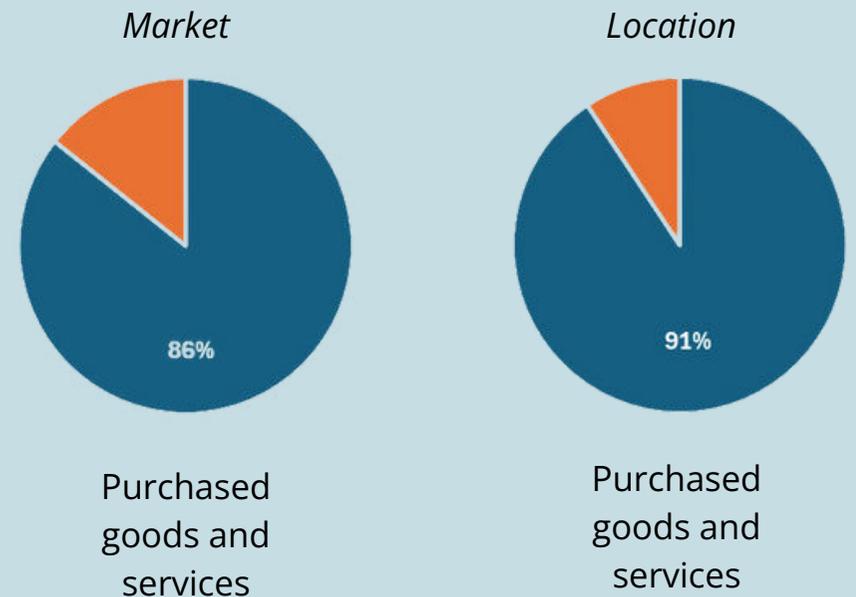
	TON CO2-e
SCOPE 1	3.086,88
SCOPE 2, location	1.051,85
SCOPE 3	57.498,65
TOTAL, location	61.637,38
SCOPE 2, market	4.417,40
TOTAL, market	65.230,00

As a manufacturing company, we use significant amounts of electricity, especially for our cold storage. This means that our carbon footprint varies depending on whether it is calculated using a location-based or market-based method for Scope 2.

In 2023, we chose not to purchase Guarantees of Origin (GOs), which means that our estimated carbon footprint this year is best assessed using the location-based method.

The majority of our carbon footprint comes from purchases, which also accounts for the largest portion of our Scope 3 emissions.

Overall, 86% and 91% of our total estimated carbon footprint comes from purchases, respectively. This is mainly due to the purchase of raw materials.



Carbon footprint

TON CO₂-e

	2023	2022	2021
SCOPE 1	3.086,88	1.924,53	2.537,44
SCOPE 2, location	1.051,85	1.247,74	1.259,11
SCOPE 3	57.498,65	56.705,35	74.704,75
TOTAL, location	61.637,38	59.877,62	78.501,30
SCOPE 2, market	4.417,4	4.415,38	4.455,62
TOTAL, market	65.230,00	63.262,43	81.916,95

Our first carbon accounting dates back to 2021. Since then, we have implemented several measures to reduce our carbon footprint, including a comprehensive energy renovation of our heating supply systems.

Our Scope 3 emissions from purchases in 2021 have been significantly reduced up to today. For example, we now use less packaging than before and have reduced our internal transportation.

We are far from reaching our goals for climate reduction, and we are taking our climate efforts even more seriously by committing to the Science-Based Target Initiative (SBTi) in 2025.

Wastewater treatment plant

At Saeby Fish Cannery Ltd., we have our own wastewater treatment plant, which cleans the process water from production. This gives us control over the wastewater quality and ensures better management of our own wastewater treatment.

In the fall of 2023, we installed new blowers. In addition to being more energy-efficient, they have contributed to improving the working environment for our wastewater operators, as the blowers are significantly noise-reducing.

We collaborate with an external buyer of our by-product, which is converted into biogas. The biogas is then converted into liquid gas, which is used as fuel in German trucks, among other things.

Our own wastewater operators have also, through skilled craftsmanship and the exclusion of wash water, made it possible to avoid using the chemicals nitric acid and sodium hydroxide to adjust the water's pH before it is discharged onto our own environmentally approved areas. This also supports our Code of Conduct in protecting the local environment.



Packaging



In our continuous work to reduce our resource consumption and continue investing in more responsible solutions, we are still exploring how we can rethink and reduce the use of packaging without compromising our well-known high quality and food safety.

We use plastic foil for our multipack solutions and the shipping of mackerel cans, and we remain highly aware of the environmental consequences and risks associated with the use of fossil materials. We are exploring and monitoring alternative solutions and conducting analyses for the implementation of new equipment and materials, conditioned by a profitable business case.

We maintain ongoing dialogue with our B2B customers about foil consumption and how we can collaboratively reduce it. At the same time, we encourage them to purchase mackerel cans either in loose packs and/or in multipacks made from our transparent plastic foil, which is made of recyclable material, instead of the traditional red foil, which reduces the recycling potential at the end of its life cycle. In this way, we are helping to influence our value chain and create changes in our scope 3 emissions.

Packaging

In December 2023, we installed a new packaging machine for wrapping loaded pallets of mackerel cans. The machine stretches the plastic film around the pallet using a robotic arm, streamlining the packaging process. Our new machine can stretch the plastic film by up to 200%, significantly reducing our plastic film consumption.



**54% less
plastic film per
loaded pallet**

Our previous equipment used 470 grams of plastic film per loaded pallet. After investing in new equipment, we now use approximately 216 grams of plastic film per loaded pallet, representing a 54% reduction in our plastic film usage.

EcoVadis user

In 2022, we began documenting our strategies, procedures, policies, etc., in EcoVadis to assess where we stand on their sustainability scale.

In July 2024, we were awarded a bronze medal in their scoring system – only about 35% of reporting EcoVadis users achieve this recognition.

We are satisfied with our position, but we also acknowledge that we can achieve a higher ranking.

In 2025, we will further investigate the areas for improvement that EcoVadis has identified for us and how we can address and report on them.

Our goal is to improve our ranking and achieve the silver medal, which is awarded to the top 15% of EcoVadis users.



EcoVadis is an internationally recognized reporting platform that evaluates and assesses companies' sustainability performance based on four areas:

- Sustainable Procurement
- Business Ethics
- Labor Environment and Human Rights
- Environment

NAPA

Saeby Fish Canners Ltd. is part of the partnership in The North Atlantic Pelagic Advocacy Group (NAPA). NAPA is an association represented by retailers and supply chain companies worldwide, which, through their Fishery Improvement Projects, aim to promote responsible fishing of North East Atlantic mackerel – the mackerel found in Saeby's mackerel cans. Until 2019, the fishing of *Scomber scombrus* mackerel was MSC-certified, but the certification was temporarily suspended due to unilateral actions by a few coastal states. As part of our partnership with NAPA, we contribute to informing decision-makers about the need to ensure long-term, science-based management of *Scomber scombrus* in the northeast Atlantic.



The main risks have been identified as unnecessary or unintended use of raw materials, water, and energy, which could negatively impact our environment and climate. Our market and supplier conditions can influence our environmental footprint as well as the consumption of raw materials and resources, which may have a negative effect on the environment and climate.

We are continuously working to optimize energy and resource use in our production and reduce our environmental impact through the efficient use of our resources.

DATA - CLIMATE & ENVIRONMENT :

	Description	Source
Page 16 - Carbon accounting	Carbon accounting reported in tons of CO ₂ -e per year	Calendar-year data collected from various external and internal systems
Page 20 to 21 - Use of resources	Electricity consumption in kWh for the financial year. Water consumption reported in m ³ for the financial year.	Measurements collected from Eloverblik.dk and Saebby Fish Canners' water meters
Page 23 - Packaging	Consumption of plastic film reported in kg per loaded pallet	Measurements collected from Saebby Fish Canners' Technical Manager and Factory Manager
Page 24 to 25	EcoVadis and NAPA	Ecovadis' and NAPA's agenda and logo have been obtained from their websites



EMPLOYEES

2024 RESULTATER: MEDARBEJDERE



0 whistleblower reports

0.31 WORK-PLACE ACCIDENTS

56% FEMALE EMPLOYEES

13 NATIONALITIES

SMETA CERTIFIED



OUR COLLEAGUES

In 2024, the doard of directors at Saebby Fish Canners Ltd. consisted of 4 individuals and 2 employee representatives, all of whom were men.

We are working to increase the representation of the underrepresented gender in our board of directors and have an ambition for 25% of board members to be women by 2028.

In 2020, we set a goal that by 2025, we would ensure that a minimum of 40% of the leaders* we recruit are women or from the underrepresented gender. However, qualifications will always take precedence over gender composition. As of 2024, we are now at 50%.

*) Leaders here are defined as employees with personnel responsibility or responsibility for specific professional areas

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EMPLOYEES

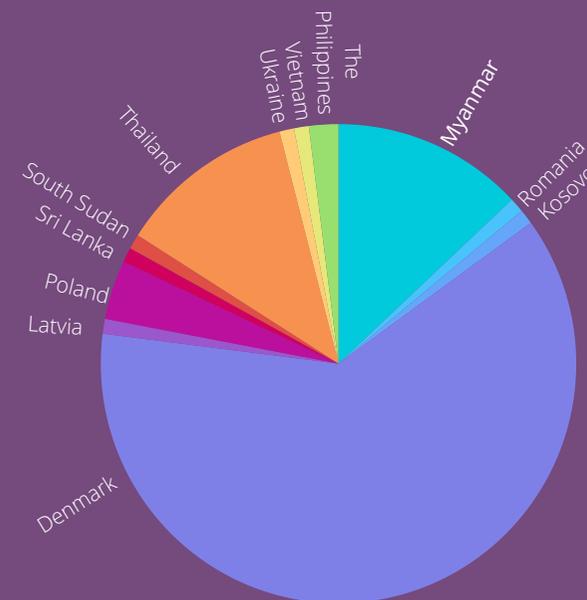


FEMALE MANAGERS

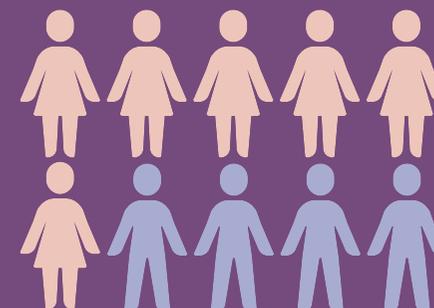


MALE MANAGERS

Nationalities



KØN



56% FEMALE | 44% MALE

Our employees are the cornerstones of our success

Our policies towards improving the working environment



Working environment policy



Stress policy



Equality policy



Whistleblower scheme



Anti-bullying policy



Policy against sexual harassment

We believe that our employees are the cornerstones of our success, and therefore, it is crucial for us to create a work environment that takes care of their physical and mental well-being.

For the physical work environment, we offer, among other things, a massage program for our employees.

At the level of mental well-being in the workplace, we encourage open communication and support our employees in managing challenges and stress in the workplace.

We believe that by prioritizing our employees' health and well-being, we not only create a better workplace but also a healthier and more productive organization. We are committed to continuing to develop and improve our efforts to ensure that our employees thrive and have the best possible working conditions.

A healthy and safe work environment creates a positive work culture, which can have a profound impact on productivity, product quality, and employee satisfaction.

When employees feel safe and comfortable at the workplace, they are more likely to be engaged and motivated to perform their tasks effectively. This reduces the risk of stress and burnout, leading to increased job satisfaction and lower employee turnover.

Work environment

Whistleblower Reports

At Saeby Fish Canners Ltd., we prioritize transparency, accountability, and ethical conduct at all levels of our organization. Our whistleblower system plays a vital role in upholding our commitment to maintaining a healthy and secure work environment, where employees and partners can report serious misconduct – such as violations of laws, company policies, and ethical standards – without the fear of retaliation.

To build trust in the system and guarantee complete anonymity, the whistleblower process is overseen by an external, independent party. This external management ensures that all reports are treated confidentially and professionally, with the utmost objectivity and integrity.



In the past year, we have received 0 reports through the whistleblower system.

This is a positive indication that our work environment and company culture align with the ethical standards we've established, and that there is a strong sense of trust and openness within the organization. At the same time, we are committed to ensuring that the system remains easily accessible and visible to all employees, providing a safe and reliable channel for reporting any concerns.

We are dedicated to the ongoing evaluation and improvement of the whistleblower system, ensuring that the framework for a responsible and ethical work environment remains optimal at all times.

Work environment

Workforce

At Saeby Fish Canners Ltd., we are dedicated to creating an attractive workplace that not only retains but also attracts talented employees. We prioritize providing the best possible conditions for our staff, including a strong focus on well-being, favorable working conditions, and opportunities for personal growth.

Collaboration between leaders and employees is key to fostering a continuously evolving workplace. We offer employees the opportunity to influence the workplace, for example, through the Cooperation Committee (SU) or by serving as union representatives. Saeby Fish Canners Ltd. works closely with union representatives to develop effective solutions.

The health and safety representatives act as a link between employees and management, working to create a safe and supportive work environment for everyone.



Employee Representative Ann Frederiksen and Health and Safety Representative Mette Mellergaard.

Work environment



Sandra Maldutiene

Equal Treatment

Saeby Fish Canners Ltd. strives to be a workplace that values diversity, where everyone feels safe and is treated equally. Our company culture is designed to foster community and ensure inclusivity for all, regardless of factors such as gender, age, language, ethnic background, sexual orientation, or disability. We expect both leaders and employees to promote diversity, and no one should face discrimination.

At Saeby Fish Canners Ltd., we are committed to equality for all. As such, we offer equal pay for equal work and provide attractive employment conditions for everyone.

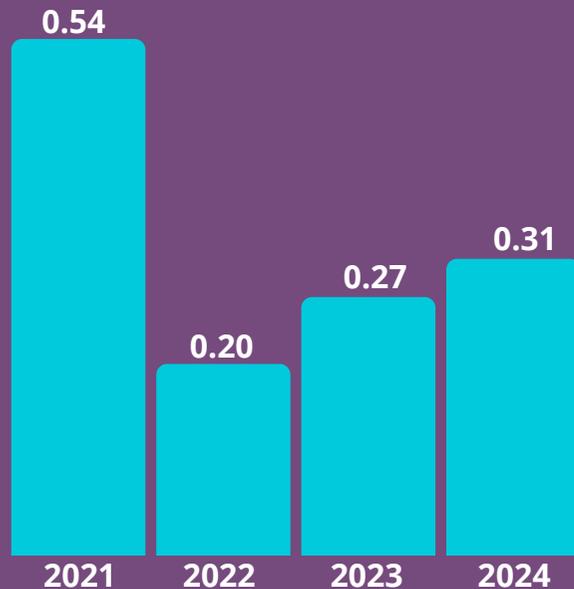
In January 2024, our colleague, Sandra Maldutiene, was struck by a serious illness that resulted in the loss of her ability to speak. Sandra works diligently every day on her rehabilitation to regain her voice, and we are truly impressed by her strength and determination to make a full recovery.

As a company, we prioritize supporting Sandra in her rehabilitation and ensuring that she feels equal and included within the team. We are in ongoing dialogue with Sandra about how we can best create the conditions that will make her return to work both safe and successful.

Health and Safety

WORK-RELATED ACCIDENTS

0.31 accidents per 100,000 hours



ONGOING FOCUS ON SAFETY AND WORK ENVIRONMENT IN RESPONSE TO THE INCREASE IN WORK-RELATED ACCIDENTS

At Saeby Fish Cannery Ltd. workplace safety is one of our top priorities. Production environments can be associated with risks, which is why we have made a targeted effort to minimize these through extensive safety measures and continuous training for our employees.

In 2024, we have continued our intensive efforts to improve safety in our workplaces. Despite our significant efforts and the implementation of new safety measures, we have unfortunately seen an increase in the number of workplace accidents, from 0.27 accidents per 100,000 working hours in 2023 to 0.31 this year. This development is something we take very seriously, and we are already in the process of analyzing the causes and adjusting our procedures to prevent further incidents. We are determined to continue promoting a safe and healthy workplace for all our employees.

As before, the majority of accidents have occurred in our production, which has led to an even stronger emphasis on our safety culture and a continued focus on risk minimization in this area.

Work environment and safety remain a central focus across the entire organization, and we continue our systematic efforts to improve working conditions for all employees. We are convinced that our employees are the foundation of our success, and therefore, it is crucial for us to create a work environment that promotes both their physical and mental well-being.

Work-life-balance



Employee well-being at Saeby Fish Cannery Ltd. is important to us, and we strive to ensure that our employees maintain a healthy work-life balance. The key tool in achieving this is ongoing dialogue between managers and employees.

To support this commitment, we conduct an annual well-being survey where employees can anonymously share their experiences regarding the work environment, workload, and work-life balance.

Positive impact on employees' work-life balance

This survey provides us with valuable feedback, which we use to continuously improve conditions and ensure that we meet our goal of creating a workplace where well-being and development go hand in hand. It is crucial for us that all employees feel heard and that we work together to maintain a healthy and productive work environment.

In 2024, the survey showed a decline of 0.1 points in our overall score compared to 2023. As a result, we are systematically working with action plans to address the challenges identified by employees.

Development of competences

Employee Development

At Saeby Fish Canners Ltd., our employees are our most important competitive asset. By ensuring continuous learning and providing excellent development opportunities, we can attract, retain, and develop skilled and qualified employees, who are essential to our business.

Training our employees is a strategic approach that reflects our belief that meaningful employment involves the continuous development of skills and knowledge. It is our commitment to invest in both the personal and professional development of our employees.

Employee Development Interviews

Once a year, all employees have a development conversation focused on skill enhancement to ensure each employee's growth. The conversation consists of two parts:

1. A retrospective part, where the manager provides an overall evaluation and feedback on the employee's behavior and performance from the past year, as well as assessing the employee's potential.
2. A forward-looking part, where the manager and employee discuss the employee's well-being, motivation, and goals for the upcoming year, along with areas for development. In this part, the employee has the opportunity to influence their own development plan.

In conclusion, employee skill development is a central element of our strategy at Saeby Fish Canners Ltd.. Through a structured approach to learning and growth, with annual employee development conversations serving as an important tool, we ensure that each employee has the opportunity to grow both professionally and personally.

By combining feedback on past performance with focused discussions on future areas of growth, we create a work environment that fosters motivation, engagement, and high professional standards. Our continuous investment in skills not only supports individual ambitions but also strengthens the organization's overall competitiveness and ability to meet future challenges.

DATA - EMPLOYEES:

	Description	Source
Page 30	Distribution of employees	Leaders are defined as individuals with personnel responsibility or responsibility within a specific professional area. Employees are defined as the number of individuals employed throughout the year, regardless of the number of hours worked
Page 34	Work-related accidents	Defined as the number of accidents per 100.000 working hours

The most significant risks have been identified as the risk of inadequate social conditions and employee relations for our own staff.



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Schleppnetze

FANGGEBIET:
gefangen im
Nordostatlantik
FAO 27

SUBFANGGEBIET:
nördliche Nordsee IVa, norwe-
gische See IIa, Nordwestküste
Schottlands und Nordirlands VIa
Schleppnetze und Hebenetze (Ringwaden),
(Pelagische Scherbrettnetze)

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RISKS IN THE VALUE CHAIN

RESPECT FOR HUMAN RIGHTS

AREA	RISK	ACTION	EXPECTATION
<p>Food safety</p> <hr/> <p>Employee rights, health, and safety</p>	<p>Improper handling of food can pose a risk to food safety. Food safety includes food origin, compliance with food labeling practices, hygiene, additives, and pesticide residue to avoid illness in consumers. Poor food safety can affect a large number of people, and in some cases, food poisoning (from, for example, listeria and salmonella) can lead to death. Foreign objects in food can also pose a danger to consumers.</p> <hr/> <p>The main risks include forced and child labor, as well as minimum wage violations.</p>	<p>Third-party and self-control of food, hygiene, and food storage in our factory.</p> <hr/> <p>Responsible Sourcing Policy and its follow-up and monitoring. Risks related to human rights and labor rights are assessed as part of our Sedex audit. An EcoVadis rating is conducted, which also covers our work on the environment, human rights, labor rights, business ethics, and responsible sourcing.</p>	<p>Increased reporting on external suppliers.</p> <hr/> <p>That suppliers comply with our requirements and make ongoing improvements to help eliminate problem areas.</p>

EMPLOYEE CONDITIONS

AREA	RISK	ACTION	EXPECTATION
Stress	There is a risk that employees may experience stress. Stress can affect employees' health, decrease productivity, and lead to absenteeism or sick leave.	We strive to adjust the workload and demands to match our employees' capacity and abilities	With a focus on employee satisfaction surveys and offering psychologist consultations through the company's health insurance, a lower and shorter level of absence is anticipated.
Work-related accidents	In production, there is a risk of sudden accidents due to slippery floors, the use of forklifts, knives, machinery, and tools.	Thorough instructions are provided to prevent accidents. We conduct ongoing investigations and follow-ups on accidents to ensure that the same incident does not occur again.	We've experienced a decline in workplace happiness; moving forward, we'll maintain a strong focus on preventing accidents, particularly falls.
Physical wear and tear	Physical strain from heavy lifting and repetitive tasks can lead to more frequent sick leave and higher employee turnover.	We try to support job rotation for employees with monotonous repetitive tasks.	With increased focus, knowledge, and improved tools, a somewhat lower level is expected.

ANTI-CORRUPTION & BRIBERY

AREA	RISK	ACTION	EXPECTATION
Corruption & bribery	Bribery and corruption undermine society by eroding trust in public institutions and abusing resources. It subverts fair competition when funds and priorities are diverted to gratify corrupt individuals. Any involvement in bribery or corruption can have serious consequences, including hefty fines and lost business opportunities.	We continuously strengthen our internal controls and monitoring activities to ensure compliance with our Supplier Questionnaire and policies. All payments are approved by at least two individuals. We are continually working to enhance this process.	The overall work on business ethics, including anti-corruption measures, will also involve ongoing monitoring and ensuring the maintenance of high standards moving forward.

The most significant risks have been identified as the risk of inadequate conditions and poor employee terms with our subcontractors.

We respect fundamental human rights in the workplace by ensuring open, inclusive dialogue that involves individuals from diverse backgrounds, different perspectives, and innovative approaches.

PLANS AND GOALS

<p>CLIMATE & ENVIRONMENT (P. 13)</p>	<p>EMPLOYEES (P. 27)</p>	<p>RISKS IN THE VALUE CHAIN (S. 38)</p>
<p>Achieve a silver medal in EcoVadis.</p> <p>Implementation and certification of an environmental management system according to ISO 14001.</p> <p>SBTi commitment in 2025.</p>	<p>By 2028, at least 25% of our board members will be women.</p>	<p>Saeby Fish Canners has not received any reports through the Whistleblower system in 2024, and this shall remain the case in 2025.</p>

SUMMARY OF KEY FIGURES

INTRODUCTION (P. 6)	CLIMATE & ENVIRONMENT (P. 13)	EMPLOYEES (P. 27)
<p>Raw material (mackerel): Defined as the purchases made in the latest raw material season. The raw material season runs from October to January.</p> <p>Production: Defined as the number of cans of mackerel produced in the period for which the figure is provided. The production figure is calculated as the recorded addition to intermediate inventory in units during the period (from the financial management system).</p> <p>Sales: Defined as the number of invoiced cans of mackerel in the period for which the figure is provided. The invoiced quantity is extracted from the financial management system.</p>	<p>The carbon footprint is reported in tCO₂-e for Scope 1, 2, and 3. Calendar year data is collected from various external and internal systems.</p> <p>Electricity consumption is reported in kWh and is sourced from Eloverblik, which reads data from Saeby Fish Canners' electricity meters. Water consumption is reported in m³ and is read from our water meters.</p> <p>Plastic consumption is reported in kg per loaded pallet, with values obtained from Saeby Fish Canners' Technical Manager and Production Manager.</p> <p>Descriptions of the organizations EcoVadis and NAPA are sourced from the respective companies' official websites, where the logos are also found.</p>	<p>Managers: Defined as individuals with personnel and professional area responsibilities.</p> <p>Employees: Defined as the number of individuals employed throughout the year regardless of the number of hours worked.</p> <p>Workplace accidents: Defined as the number of accidents per 100,000 working hours.</p>



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