

Sustainability Statement

2025

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Acronym Definitions

Acronym	Definition
CO ₂ e	Carbon dioxide equivalents
CSRD	Corporate Sustainability Reporting Directive
DMA	Double Materiality Assessment
EFRAG	European Financial Reporting Advisory Group
ESG	Environmental, Social and Governance
ESRS	European Sustainability Reporting Standards
EU	European Union
FTE	Full-time equivalent
GHG	Greenhouse Gas
HSEQ	Health, Safety, Environment and Quality
IRO	Impacts, Risks and Opportunities
KPI	Key Performance Indicator
LTIF	Lost Time Injury Frequency
LTIFR	Lost Time Injury Frequency Rate – number of lost time injuries per million hours worked
TRIFR	Total Recordable Injury Frequency Rate – Number of recordable injuries per million hours worked
Scope 1	Direct greenhouse gas emissions from owned or controlled operations
Scope 2	Indirect greenhouse gas emissions from purchased electricity, heating or energy
Scope 3	Indirect greenhouse gas emissions occurring throughout the value chain
TRIF	Total Recordable Injury Frequency
VSME	Voluntary Sustainability Reporting Standard for non-listed SMEs

Message from the CEO



Dear stakeholders,

2025 has been an important year for Trident Aqua Services. Following the integration of AquaShip, Intership, and FSV Group, we have continued building a more unified maritime aquaservice organization with shared operational standards, stronger governance structures, and a common sustainability direction.

As a company operating at the core of the global aquaculture industry, we recognize that sustainability is not separate from our business - it is closely linked to operational quality, fish welfare, safety, environmental performance, and long-term competitiveness. Every day, our vessels, crews, and shore-based teams operate in environments where reliability, biological understanding, and responsible conduct are essential to delivering value for our customers and stakeholders.

This Sustainability Statement has been prepared with reference to the Voluntary Sustainability Reporting Standard for SMEs (VSME) developed by EFRAG.

While Trident Aqua Services is not currently subject to mandatory sustainability reporting requirements under the Corporate Sustainability Reporting Directive (CSRD), we believe that transparent and proportionate sustainability reporting is increasingly important for customers, employees, suppliers, financial stakeholders, regulators, and local communities.

The purpose of this report is therefore not to present an exhaustive compliance exercise, but to provide a transparent overview of the sustainability topics that are most relevant to our operations, stakeholders, and long-term value creation.



«We drive industry excellence by providing sustainable and mission-critical services to the aquaculture industry.»

Arild Aasmyr
Chief Executive Officer, Trident Aqua Services

During 2025, Trident updated and refined its Double Materiality Assessment (DMA) to identify the environmental, social, and governance topics most relevant to the Group. The assessment identified five double material sustainability topics:

- Climate change and greenhouse gas emissions
- Water and marine resources, including fish welfare and biosecurity
- Biodiversity and ecosystems
- Workforce safety, health, and competence
- Ethical business conduct and governance
- In addition, pollution was identified as an impact-material topic and remains an important focus area in the Group's sustainability management and reporting.

Among these topics, fish welfare remains our single most important responsibility. As one of the world's leading providers of maritime fish-handling services, our operations directly influence the welfare of millions of fish every year. High welfare standards are therefore fundamental - not only from an ethical perspective, but also for biological performance, operational quality, customer trust, and the long-term sustainability of the aquaculture industry.

Throughout 2025, we continued strengthening operational procedures, safety systems, competence development, and environmental performance across the Group. This included further deployment of hybrid and lower-emission vessel solutions, improved energy monitoring, stronger HSEQ coordination, and continued harmonization of operational standards across our fleet and operating regions.

We also continued developing common governance processes and reporting structures to support a more integrated and transparent organization.

At the same time, we remain pragmatic regarding both sustainability reporting and the pace of transition.

The maritime aquaservice sector operates with specialized vessels, long asset lifetimes, and technological dependencies that require realistic and operationally sound decision-making. Our approach is therefore based on continuous improvement, operational discipline, and long-term value creation rather than short-term ambitions unsupported by technological or commercial realities.

I would like to thank all our employees, customers, suppliers, owners, and partners for their continued trust and collaboration throughout the year. The progress presented in this report reflects the commitment, professionalism, and dedication of people across the entire organization.

We enter 2026 as a stronger and more integrated company, with a clearer understanding of both our responsibilities and our opportunities. By combining operational excellence, fish welfare, environmental stewardship, workforce development, and responsible business conduct, we will continue supporting sustainable aquaculture production and creating long-term value for our stakeholders.

Trident Aqua Services will continue working to deliver safe, reliable, and responsible maritime services that support sustainable aquaculture production globally.

Arild Aasmyr
Chief Executive Officer, Trident Aqua Services

01

Introduction

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1.1. About Trident Aqua Services

Trident Aqua Services is a specialized maritime aquaculture service company providing critical operational services to the global salmon farming industry. Through a modern fleet, experienced crews, and operational expertise, the company supports fish farmers with services related to fish handling, transportation, treatment operations, and general aquaculture logistics.

The company operates at the intersection of maritime operations, fish welfare, and aquaculture production, where safe execution, biological understanding, and operational reliability are essential. Trident's activities contribute to supporting efficient and responsible aquaculture operations across multiple regions and production environments.

1.1.1. Operations, fleet and services

Trident Aqua Services operates a diversified fleet of aquaculture service vessels supporting a broad range of operational activities within the salmon farming industry. The company's services include live fish transportation, fish feed transportation, fish harvesting operations, fish handling, treatment operations, support services, and other specialized maritime operations related to aquaculture production.

Operations are conducted by multidisciplinary crews combining maritime competence, operational experience, and fish welfare expertise. The company places strong emphasis on operational safety, technical reliability, biological risk management, and continuous improvement across its fleet and service delivery.

As a maritime fish-handling operator, Trident recognizes that operational quality and fish welfare are closely interconnected. High standards for planning, execution, and crew competence are therefore considered fundamental to sustainable operations.

1.1.2. Geographic presence and markets

During 2025, Trident Aqua Services operated in Norway, Scotland, Ireland, Canada, and Chile, supporting salmon farming activities across some of the world's most important aquaculture regions. Through its specialized fleet, experienced crews, and operational expertise, the company delivered critical maritime services focused on fish welfare, biosecurity, logistics, and operational reliability.

The company's customer base mainly consists of salmon farming companies and aquaculture operators requiring reliable maritime services with high operational and biological standards. Through long-term industry relationships and operational experience, Trident Aqua Services aims to be a trusted partner supporting efficient and sustainable aquaculture production.

1.1.3. Our role in the aquaculture value chain

Trident Aqua Services forms part of the operational infrastructure supporting modern aquaculture production. The company's services are integrated into several critical stages of the aquaculture value chain, particularly within seawater production phases where fish handling, transportation, and biological operations are essential.

By supporting safe fish handling, efficient logistics, and stable operations, Trident Aqua Services contributes to fish welfare, operational continuity, and reduced biological risk in the aquaculture industry. The company therefore views sustainability not only as a reporting requirement, but as an integrated part of operational execution, risk management, and long-term value creation.

68

Vessels

1000

Employees

3

Continents

1.2. About this report

This Sustainability Statement presents Trident Aqua Services’ sustainability priorities, governance structures, operational impacts, and selected sustainability performance indicators for the 2025 reporting year.

The report is intended to provide stakeholders with transparent and decision-useful information regarding the company’s sustainability-related impacts, risks, opportunities, and strategic direction. It reflects Trident Aqua Services’ ambition to integrate sustainability considerations into operational execution, risk management, and long-term value creation across the organization.

1.2.1. Reporting period and scope

This report covers the period from 1 January 2025 to 31 December 2025 and includes sustainability-related information considered relevant to Trident Aqua Services’ operations during the reporting year.

Unless otherwise stated, quantitative and qualitative disclosures relate to the company’s owned and controlled operations within the defined reporting scope.

1.2.2. Entities covered

The report covers Trident Aqua Services and relevant subsidiaries and operational entities, included within the company’s operational and financial reporting structure during the reporting period.

The scope primarily includes maritime aquaculture service operations, vessel activities, onshore support functions, and administrative operations relevant to the company’s sustainability performance and reporting.

1.2.3. Voluntary alignment with the VSME Framework

For the 2025 reporting year, Trident Aqua Services has aligned this Sustainability Statement with the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME) developed by EFRAG.

The VSME framework was finalized by EFRAG in late 2024 and provides a proportionate sustainability reporting framework for companies that are not currently subject to mandatory reporting requirements under the Corporate Sustainability Reporting Directive (CSRD).

Trident Aqua Services selected the VSME framework to establish a structured, transparent, and decision-useful reporting approach that reflects the company’s size, operational profile, and reporting maturity. The report builds upon sustainability reporting work performed in previous years, including the Double Materiality Assessment originally conducted in 2024 and updated during 2025.

1.2.4. Reporting limitations and data maturity

Sustainability reporting within the aquaculture service industry continues to develop, particularly in relation to operational data collection, environmental measurements, and value chain information. Although Trident Aqua Services has continued to strengthen its reporting processes and internal data collection during 2025, certain disclosures remain subject to estimation uncertainty, varying data availability, and evolving methodologies. In some areas, historical baseline data and automated reporting systems are still under development.

The company views sustainability reporting as a continuous improvement process and intends to further strengthen data quality, internal controls, and reporting maturity over time.

Period
01.01 – 31.12.2025

Framework
VSME (EFRAG)

Scope
Trident Aqua Services og subsidiaries

Status
Voluntary, not covered by CSRD

Externally assured
No

1.3. Sustainability strategy and direction

Trident Aqua Services views sustainability as an integrated part of operational performance, long-term competitiveness, and responsible value creation within the aquaculture industry. The company’s sustainability direction is closely linked to its operational responsibilities as a maritime fish-handling operator, where fish welfare, workforce safety, operational reliability, and environmental performance are interconnected elements of long-term business success.

1.3.1. Sustainability and operational excellence
At Trident Aqua Services, sustainability is closely connected to operational excellence. Safe operations, competent crews, reliable vessels, and responsible fish handling are considered essential both for sustainable outcomes and for maintaining high operational quality.

The company believes that strong sustainability performance is achieved primarily through disciplined execution, continuous improvement, risk management, and a strong operational culture throughout the organization.

- Particular emphasis is placed on:
- fish welfare and biosecurity,
 - workforce health, safety and competence,
 - environmental responsibility,
 - operational reliability,
 - and ethical business conduct.

These areas form the foundation for how Trident Aqua Services manages operational risk, customer relationships, and long-term value creation.

1.3.2. Contribution to the UN Sustainable Development Goals
Trident Aqua Services recognizes that its operations contribute to several of the United Nations Sustainable Development Goals (SDGs), particularly SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), and SDG 14 (Life Below Water).

While the company's sustainability reporting is primarily structured around the VSME Framework and the results of its Double Materiality Assessment, these SDGs provide a useful reference point for understanding how Trident Aqua Services contributes to broader sustainability objectives through its operations, workforce, environmental management, and support of responsible aquaculture production.

1.3.3. Our 2030 direction
Towards 2030, Trident Aqua Services aims to further strengthen its position as a leading maritime aquaculture service provider recognized for operational quality, fish welfare standards, safety performance, and responsible operations.

Sustainability focus areas

❖ Fish welfare and biosecurity

❖ Operational reliability

❖ Workforce health, safety and competence

❖ Ethical business conduct

❖ Environmental responsibility

The company's long-term direction includes:

- continuous improvement of fish welfare performance,
- strengthening workforce competence and safety culture,
- reducing operational environmental footprint where feasible,
- improving data quality and sustainability reporting maturity,
- and supporting sustainable growth within the aquaculture industry.

Trident Aqua Services also aims to contribute positively to the broader development of responsible aquaculture through operational expertise, industry collaboration, and continuous improvement initiatives.

1.3.4. Sustainability governance and responsibilities

Responsibility for sustainability at Trident Aqua Services is integrated across the organization and anchored within executive management and operational leadership.

The Board of Directors and executive management oversee the company's strategic sustainability direction, while operational departments are responsible for implementing relevant policies, procedures, and improvement initiatives within their respective areas.

Key sustainability responsibilities are distributed across functions including:

- HSEQ,
- vessel operations,
- technical management,
- HR and workforce development,
- and executive leadership.

The company's governance approach emphasizes operational accountability, cross-functional collaboration, regulatory compliance, and continuous improvement as central elements of effective sustainability management.

1.3.5. Climate and decarbonization direction

Trident Aqua Services recognizes that the maritime and aquaculture industries are expected to undergo gradual transition towards lower-emission operations over the coming decades.

As a maritime aquaculture service provider operating specialized vessels with long operational lifetimes, the company believes that successful decarbonization must be based on realistic technological development, operational reliability, and commercially viable solutions.

The company's climate direction is therefore based on:

- continuous operational efficiency improvements,
- responsible fuel consumption management,
- evaluation of hybrid and lower-emission vessel technologies,
- gradual improvement of emissions data quality and reporting,
- and long-term operational transition where technically and commercially feasible.

Trident Aqua Services recognizes that fuel consumption from vessel operations represents the company's most significant direct source of greenhouse gas emissions. Operational efficiency, sailing patterns, maintenance standards, fleet composition, and technological development are therefore considered central elements of the company's long-term climate approach.

The company also recognizes that customer expectations, regulatory developments, financing requirements, and maritime technology development may increasingly influence future climate-related priorities and investment decisions.



Trident Aqua Services views sustainability as an integrated part of operational performance, long-term competitiveness, and responsible value creation within the aquaculture industry.

Photo: Martin Gissegjerde Oclin

02

Double materiality assessment

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During 2025, Trident Aqua Services conducted a Double Materiality Assessment (DMA) to identify the sustainability topics most relevant to the company's operations, stakeholders, and long-term value creation. The assessment forms the foundation for the company's sustainability reporting under the VSME Framework and supports prioritization of reporting topics, data collection efforts, governance focus, and sustainability initiatives.



Figure 2.1

The two perspectives of double materiality

Impact materiality describes how Trident affects the outside world. Financial materiality describes how the outside world affects Trident.

Table 2.1

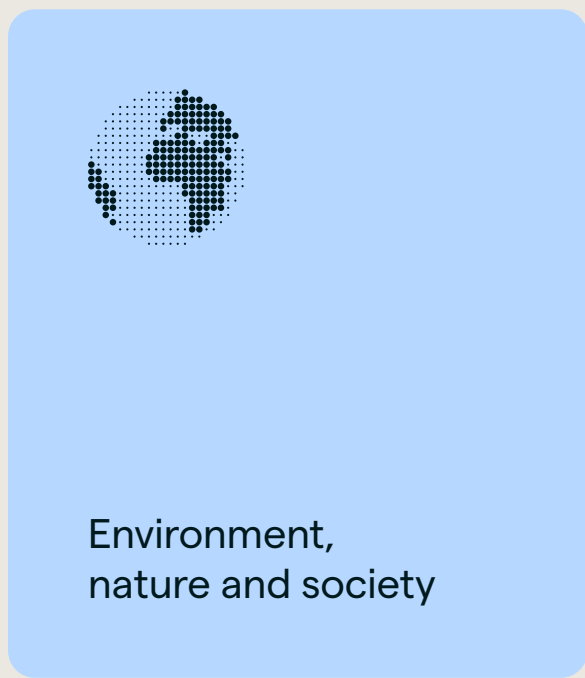
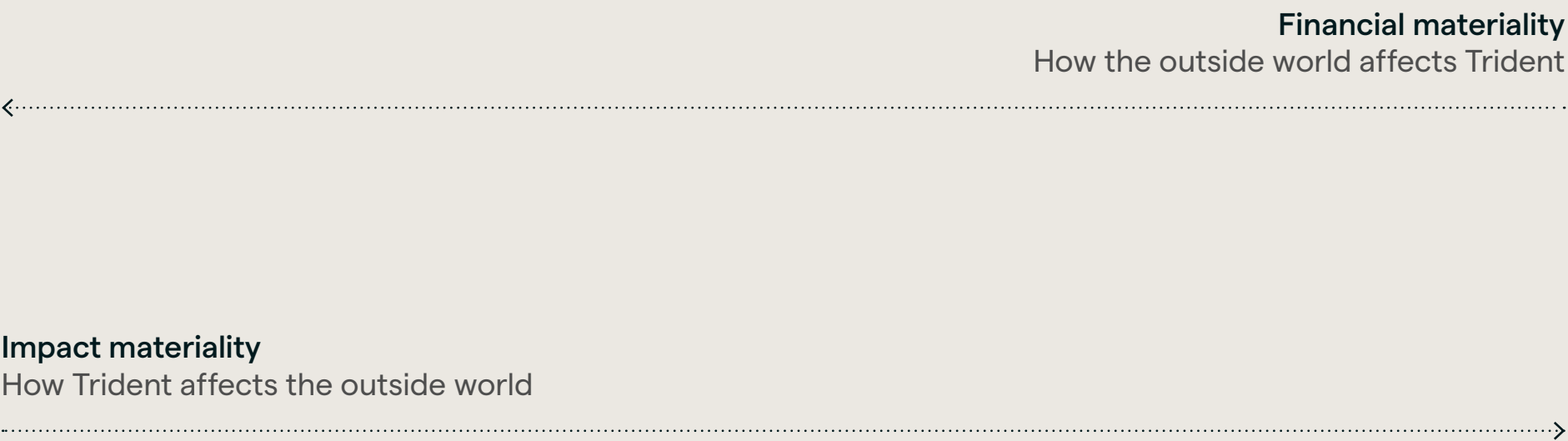
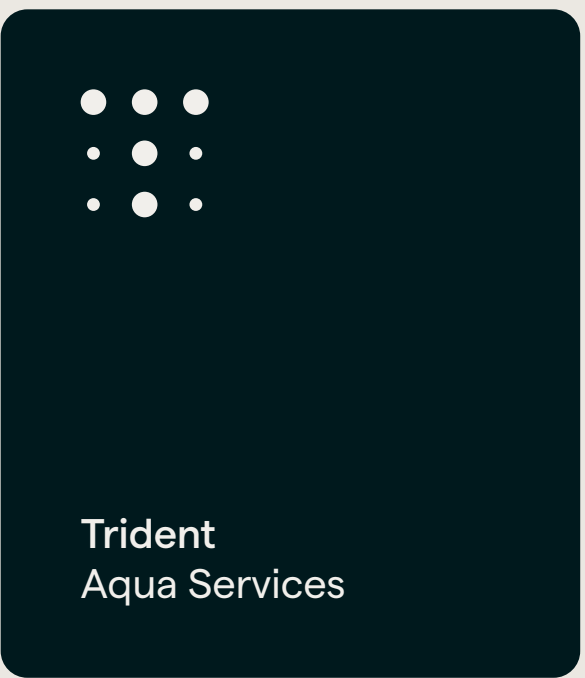
Material topics and associated impacts, risks and opportunities

Five double material topics identified through the DMA, and pollution as an impact-material topic.

The DMA evaluates sustainability matters from two complementary perspectives:

- impact materiality, referring to the company's impacts on people, climate, environment, and society,
- and financial materiality, referring to sustainability-related risks and opportunities that may affect the company's financial performance, operational resilience, or long-term value creation.

The DMA process and methodology were developed proportionately to the company's size, operational complexity, and current reporting maturity.



Material topic		Financial materiality	Impact materiality
01	Climate change and GHG emissions	Transition to a green economy; increasing regulatory requirements	Greenhouse gas emissions from vessel operations
02	Water and marine resources, including fish welfare and biosecurity	Access to natural resources of adequate quality	Operations affect local marine ecosystems and fish welfare through farming activities, water use, and discharge
03	Biodiversity and ecosystems	Compliance costs and long-term access to operating licenses in sensitive marine areas	Impacts on nature, wildlife and ecosystems
04	Workforce safety, health and competence	Access to human capital for the transition	Working conditions and labour rights, own workforce and supply chain
05	Ethical business conduct and governance	Reputation; ability to collaborate on acceptable terms	Business conduct and culture for ethical decision-making
	Pollution	–	Pollution of air, water and soil

2.1.

Purpose and methodology

The purpose of the Double Materiality Assessment (DMA) was to identify the sustainability topics most relevant to Trident Aqua Services from both an impact and financial perspective.

The assessment was conducted in accordance with the principles underlying the VSME Framework and inspired by the double materiality methodology established under the European Sustainability Reporting Standards (ESRS).

Although a formal Double Materiality Assessment is not a mandatory requirement under the VSME framework, Trident Aqua Services has elected to apply a DMA methodology inspired by the European Sustainability Reporting Standards (ESRS) to support prioritization of sustainability topics and strengthen the relevance of the report for stakeholders.

The DMA process was completed in three main phases:

1. completion of the Double Materiality Assessment,
2. evaluation of reporting requirements and data needs,
3. and data gathering and preparation of the Sustainability Statement.

The assessment included:

- identification of relevant sustainability topics,
- evaluation of actual and potential impacts on people, climate, and the environment,
- assessment of sustainability-related risks and opportunities,
- stakeholder input and internal management discussions,
- and prioritization of topics based on relevance and significance.

The assessment considered both current operational conditions and expected future developments within the maritime and aquaculture industries, including:

- regulatory developments,
- customer and financing expectations,
- environmental and biological risks,
- workforce-related considerations,
- and operational sustainability requirements.

Topics were subsequently categorized as:

- double material,
- impact material,
- financial material,
- or non-material.



Figure 2.2
From assessment to report
 The three phases of the 2025 double materiality assessment.

1

Completion of the Double Material Assessment

2

Evaluation of data- and information requirement for the report

3

Data gathering and completion of report

2.2. Stakeholder engagement

Stakeholder engagement formed an important part of the Double Materiality Assessment and the preparation of this Sustainability Statement.

As a maritime aquaculture service provider, Trident Aqua Services operates in an industry where sustainability expectations increasingly influence customer relationships, financing conditions, operational requirements, and long-term competitiveness. Dialogue with stakeholders therefore provides important input regarding both operational impacts and sustainability-related risks and opportunities.

The assessment included input and perspectives from several stakeholder groups, including:

- employees and management,
- customers and industry partners,
- vessel yards and suppliers,
- owners and investors,
- banks and financial stakeholders,
- and authorities and local communities.

Stakeholder dialogue highlighted increasing expectations related to:

- fish welfare and responsible operations,
- workforce health, safety and competence,
- environmental performance and emissions,
- operational transparency and governance,
- supplier expectations and compliance,
- and sustainability-related reporting and documentation.

The engagement process also confirmed that sustainability performance is becoming increasingly linked to operational quality, customer expectations, financing access, and long-term trust within the aquaculture industry.



Sustainability expectations increasingly influence customer relationships, financing conditions, operational requirements, and long-term competitiveness.

Photo: Martin Giskegjerde Oclin



Table 2.2
Stakeholder expectations by group
Environmental, social and governance expectations identified through stakeholder dialogue during 2025.

Stakeholder group	Environmental perspectives (E)	Social perspectives (S)	Governance perspectives (G)
 Employees & Management	• Fuel consumption and emissions from vessel operations are considered the most significant environmental impact. • Increased focus on waste handling, spill prevention and responsible operations at sea. • Stronger expectations for environmental documentation and operational improvements.	• HSEQ, safe working conditions and crew welfare are viewed as the most important priorities. • Competence development and retention of skilled personnel are considered critical. • Predictable work schedules and strong safety culture are important for employee satisfaction.	• Clear procedures, compliance routines and responsible leadership are expected throughout the organization. • Increasing requirements for documentation, reporting and supplier follow-up. • Sustainability reporting is expected to become more integrated into operational management.
 Yards	• Yards are increasingly focused on reducing emissions from shipbuilding and yard operations. • Efficient use of materials, waste management and hazardous substance handling are important topics. • Yards expect collaboration on environmental improvements throughout the project lifecycle.	• Safe working conditions and HSEQ performance on site are top priorities. • Good communication, planning and coordination are essential for safe and efficient project execution. • Competence, training and respect among all personnel are critical success factors.	• Clear contracts, roles and responsibilities are essential for good project governance. • Yards expect transparent decision-making, timely information and fair handling of changes. • Compliance with laws, ethical conduct and quality standards are fundamental expectations.
 Owners & Investors	• Investors increasingly expect documentation of climate and environmental impact. • Biodiversity, marine ecosystems and responsible operations are considered important long-term topics. • Transition risks related to future environmental regulations are highlighted.	• Long-term value creation depends on safe operations, skilled employees and responsible business practices. • Reputation and responsible conduct are considered important investment factors.	• Investors expect transparent governance, predictable reporting and clear accountability. • Sustainability performance is increasingly linked to financing conditions and business risk assessments. • Good governance strengthens trust and market position.
 Banks & Financial Stakeholders	• Financing institutions place increasing emphasis on emissions, environmental risks and climate transition plans. • Reliable ESG data and KPI documentation are becoming more important. • Future financing may increasingly depend on sustainability performance.	• Social factors such as HSEQ, employee welfare and responsible labor practices are considered part of operational risk assessments. • Weak handling of such issues may negatively affect financing conditions.	• Banks expect structured sustainability governance and reliable reporting. • Compliance, anti-corruption measures and risk management are considered essential. • Sustainability reporting is increasingly viewed as part of overall corporate governance quality.
 Customers & Industry Partners	• Customers increasingly expect environmentally responsible operations and reduced emissions. • Efficient vessel operations and lower environmental footprint are viewed positively. • Interest in advisory support and collaboration on sustainability improvements is increasing.	• Reliable service delivery, operational safety and competent personnel are key expectations. • Customers value strong HSEQ performance and operational stability.	• Customers expect transparency, responsible business conduct and compliance with industry standards. • Sustainability reporting is increasingly requested as part of supplier evaluations and procurement processes.
 Authorities & Local Communities	• Authorities and local communities expect responsible marine operations and reduced environmental impact. • Biodiversity and marine ecosystem protection are increasingly emphasized. • Compliance with environmental regulations is considered essential.	• Safe operations and local employment contribute positively to communities. • Stakeholders expect responsible conduct toward people affected by operations.	• Authorities expect transparency, regulatory compliance and accurate reporting. • Strong governance and documented procedures are considered necessary for maintaining trust and licenses to operate.

2.3. Material sustainability topics

Based on the Double Materiality Assessment (DMA), Trident Aqua Services identified a number of sustainability topics considered material to the Group's operations, stakeholders, and long-term value creation.

The assessment identified the following topics as **double material**, meaning they are considered material from both an impact and a financial perspective:

- Climate Change (E1)
- Water and Marine Resources (E3)
- Biodiversity and Ecosystems (E4)
- Own Workforce (S1)
- Business Conduct (G1)

In addition, Pollution (E2) was identified as an impact-material topic due to the potential environmental impacts associated with maritime operations, including fuel handling, air emissions, waste generation, hazardous materials, and other operational activities.

The identified material topics reflect the operational profile of Trident Aqua Services as a maritime aquaculture service provider, where sustainability considerations are closely linked to:

- fish welfare and biosecurity,
- climate and energy performance,
- protection of marine resources and biodiversity,
- workforce safety, health, and competence,
- responsible business conduct and governance,
- operational reliability, and
- stakeholder trust.

As one of the world's leading providers of maritime fish-handling services, Trident Aqua Services recognizes that fish welfare is closely connected to several of the material topics identified through the DMA, particularly water and marine resources, biodiversity, workforce competence, and operational quality. Fish welfare therefore remains a central consideration throughout the Group's sustainability management and reporting.

The DMA forms the foundation for the structure, prioritization, and content of this Sustainability Statement. Topics assessed as double material are covered in greater detail throughout the report, including governance arrangements, operational practices, policies, risks and opportunities, and selected sustainability-related key performance indicators.

Topics assessed as impact material or of lower relative materiality are addressed proportionately based on their relevance to the Group's operations, stakeholders, and reporting objectives.

«Fish welfare is closely connected to several of the material topics identified through the DMA, particularly water and marine resources, biodiversity, workforce competence, and operational quality.»

Liv Melland Aslaksen
Head of HSEQ & Fish Health

2.4. Double materiality matrix

The Double Materiality Matrix summarizes the results of Trident Aqua Services' Double Materiality Assessment (DMA) and illustrates how sustainability topics were evaluated across both impact materiality and financial materiality dimensions.

The horizontal axis reflects impact materiality, referring to the company's actual or potential impacts on people, climate, the environment, and society. The vertical axis reflects financial materiality, referring to sustainability-related risks and opportunities that may influence the company's financial performance, operational resilience, competitiveness, or long-term value creation.

Topics positioned in the upper-right quadrant were assessed as double material, meaning they are considered significant from both an impact and a financial perspective. These topics therefore represent the Group's most material sustainability priorities and form the primary focus areas of this Sustainability Statement.

The assessment identified the following topics as double material:

- E1 Climate Change,
- E3 Water and Marine Resources,
- E4 Biodiversity and Ecosystems,
- S1 Own Workforce,
- and G1 Business Conduct.

In addition, the assessment identified E2 Pollution as an impact-material topic due to the potential environmental impacts associated with maritime operations, including fuel handling, air emissions, waste generation, hazardous materials, and accidental releases to the marine environment.

Topics assessed with lower relative materiality are addressed proportionately based on their relevance to the company's operations, stakeholders, and reporting objectives.

The results of the assessment reflect Trident Aqua Services' operational profile as a maritime aquaculture service provider, where sustainability considerations are closely linked to climate performance, fish welfare, biosecurity, marine environmental stewardship, workforce safety and competence, responsible business conduct, operational reliability, and stakeholder trust. The DMA provides the foundation for the structure and prioritization of this Sustainability Statement and supports the company's sustainability governance, risk management, reporting, and continuous improvement efforts.

Topics assessed

E1	Climate change	S1	Own workforce
E2	Pollution	S2	Workers in the value chain
E3	Water and marine resources	S3	Affected communities
E4	Biodiversity and ecosystems	S4	Consumers and end-users
E5	Circular economy	G1	Business conduct

Financial materiality

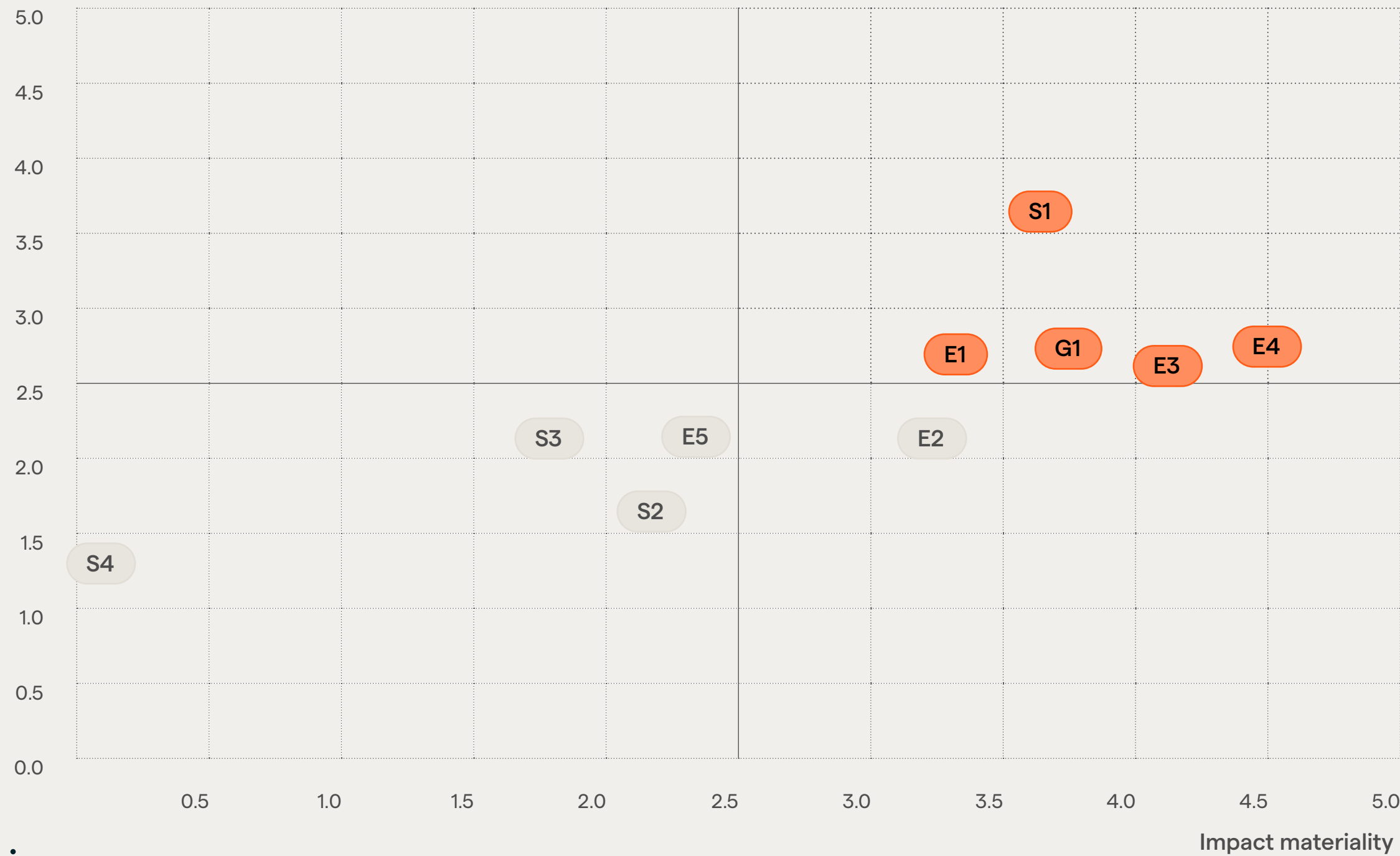


Figure 2.3

Double materiality matrix

Position of assessed topics across impact and financial materiality. Topics in the upper-right quadrant were assessed as double material.



Our operations directly affect living animals, marine environments, employees, and other stakeholders connected to the aquaculture industry. Responsible operational execution is therefore considered fundamental to sustainable aquaculture production.

Photo: Martin Gissegjerde Oclin

2.5. Financial materiality topics

The Double Materiality Assessment identified several sustainability-related topics with potential financial relevance for Trident Aqua Services.

The most significant financially material topics include:

- climate change and greenhouse gas emissions,
- workforce competence, safety, and access to qualified personnel,
- water and marine resources, biodiversity, and biosecurity considerations,
- business conduct and governance,
- and increasing regulatory, customer, and financing-related sustainability requirements.

As a maritime aquaculture service provider, the company operates in an environment where sustainability performance increasingly influences:

- customer relationships,
- access to financing and insurance,
- operational requirements,
- competitiveness,
- and long-term market positioning.

The assessment also identified operational efficiency, fuel consumption, environmental performance, and workforce safety as areas closely linked to operational resilience and long-term value creation.

2.6. Impact materiality considerations

The Double Materiality Assessment identified several areas where Trident Aqua Services may have actual or potential impacts on people, climate, marine ecosystems, and society through its operations.

The most significant impact-related considerations identified through the assessment include:

- fish welfare and biosecurity,
- greenhouse gas emissions and energy use,
- water and marine resources,
- biodiversity and ecosystems,
- pollution risks related to maritime operations,
- workforce health, safety, and working conditions,
- and ethical business conduct.

As a maritime aquaculture service provider, Trident Aqua Services recognizes that its operations directly affect living animals, marine environments, employees, and other stakeholders connected to the aquaculture industry. Responsible operational execution is therefore considered fundamental to sustainable aquaculture production.

The company also recognizes that fish welfare, workforce safety, environmental responsibility, and ethical business conduct are closely interconnected and form an integral part of daily operations, risk management, and long-term value creation.

2.7. Non-materiality topics

The Double Materiality Assessment identified certain sustainability topics as having lower relative materiality for Trident Aqua Services during the current reporting period.

These topics include:

- E5 Circular Economy,
- S2 Workers in the Value Chain,
- S3 Affected Communities, and
- S4 Consumers and End-users.

These topics were assessed as having lower relative significance based on the company's current operational profile, stakeholder expectations, and assessment of impacts, risks, and opportunities.

Although these topics were not considered material within the current reporting scope, Trident Aqua Services recognizes that sustainability priorities and stakeholder expectations may evolve over time due to:

- regulatory developments,
- changing customer requirements,
- industry developments,
- operational changes, and
- increased reporting maturity.

The company intends to review and update its Double Materiality Assessment periodically as part of its ongoing sustainability governance and reporting development process.

03

Climate, environment and fish welfare

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Trident Aqua Services operates in an industry where environmental performance, fish welfare, energy use, and responsible maritime operations are closely interconnected. As a maritime aquaculture service provider, the company recognizes that its operations may impact climate, marine ecosystems, fish welfare, and surrounding communities.

The company therefore works continuously to improve operational efficiency, reduce environmental impact where feasible, strengthen biosecurity practices, and maintain high standards for fish welfare and responsible operations.

The topics presented in this chapter reflect the sustainability matters identified as material through the company's Double Materiality Assessment, particularly related to climate change, water and marine resources, biodiversity, and operational fish welfare.

3.1. Climate change and energy use

Maritime operations require significant energy use and fuel consumption, particularly within vessel operations, logistics, and fish-handling activities. Trident Aqua Services therefore recognizes climate change and energy efficiency as important sustainability topics both from an operational and financial perspective.

The company continuously evaluates opportunities to improve operational efficiency, reduce fuel consumption, and support lower-emission maritime operations where technically and commercially feasible.

3.1.1. Fuel consumption

Fuel consumption from vessel operations represents the company's most significant direct source of greenhouse gas emissions.

Trident Aqua Services monitors fuel consumption across its fleet and works continuously to improve operational planning, sailing efficiency, maintenance routines, and vessel utilization in order to reduce unnecessary fuel use and emissions.

The company recognizes that fuel efficiency is closely linked not only to environmental performance, but also to operational efficiency and long-term competitiveness.

3.1.2. Hybridization and electrification

The maritime industry is undergoing gradual technological development related to hybridization, electrification, alternative fuels, and lower-emission vessel solutions.

Trident Aqua Services follows these developments closely and continuously evaluates relevant technologies and vessel solutions that may contribute to reduced emissions, improved energy efficiency, and lower environmental footprint over time.

The company also recognizes that technological development within maritime operations depends on factors including operational requirements, infrastructure availability, technical maturity, and commercial feasibility.

3.1.3. Energy efficiency initiatives

Trident Aqua Services works continuously to improve energy efficiency throughout its operations.

Examples of energy efficiency initiatives may include:

- optimized sailing patterns and logistics,
- operational planning and route optimization,
- preventive maintenance,
- technical vessel upgrades,
- efficient use of onboard systems and equipment,
- and operational procedures aimed at reducing unnecessary fuel consumption.

The company considers continuous operational improvements an important contributor both to sustainability performance and operational quality.

3.1.4. Climate-related risks and opportunities

Climate change may create both risks and opportunities for Trident Aqua Services over time.

Potential climate-related risks may include:

- changing regulatory requirements,
- stricter emissions expectations,
- increased fuel costs,
- evolving customer requirements,
- and transition risks related to maritime decarbonization.

At the same time, the transition towards more sustainable aquaculture and maritime operations may create opportunities related to:

- lower-emission vessel technologies,
- operational efficiency improvements,
- sustainability-focused customer demand,
- and stronger competitive positioning.

The company therefore considers climate-related developments increasingly relevant to long-term strategy and operational planning.

3.1.5. Greenhouse gas emissions and carbon accounting

Trident Aqua Services prepares an annual greenhouse gas (GHG) inventory to understand the climate impact of its operations, support informed decision-making, and establish a baseline for future emissions reduction initiatives. The 2025 climate account was developed in accordance with the principles of the Greenhouse Gas Protocol and is structured around Scope 1, Scope 2, and relevant Scope 3 emission categories.

The climate account covers Trident Aqua Services' global operations across Norway, Scotland, Chile, Canada, and Ireland, including wellboats, harvest vessels, service vessels, feed vessels, offices, and supporting activities. Emissions data was collected through a combination of operational records, fuel consumption logs, utility invoices, vessel energy data, procurement information, travel records, and engineering documentation for newly commissioned vessels.

The following emission sources were included:

Scope 1

Direct emissions

- Marine fuel combustion from company-operated vessels.
- Fugitive refrigerant emissions from refrigeration and cooling systems onboard vessels and at operational facilities.

Scope 2

Indirect energy emissions

- Purchased electricity consumed in offices.
- Shore power consumed by vessels while connected to electricity grids during port operations.

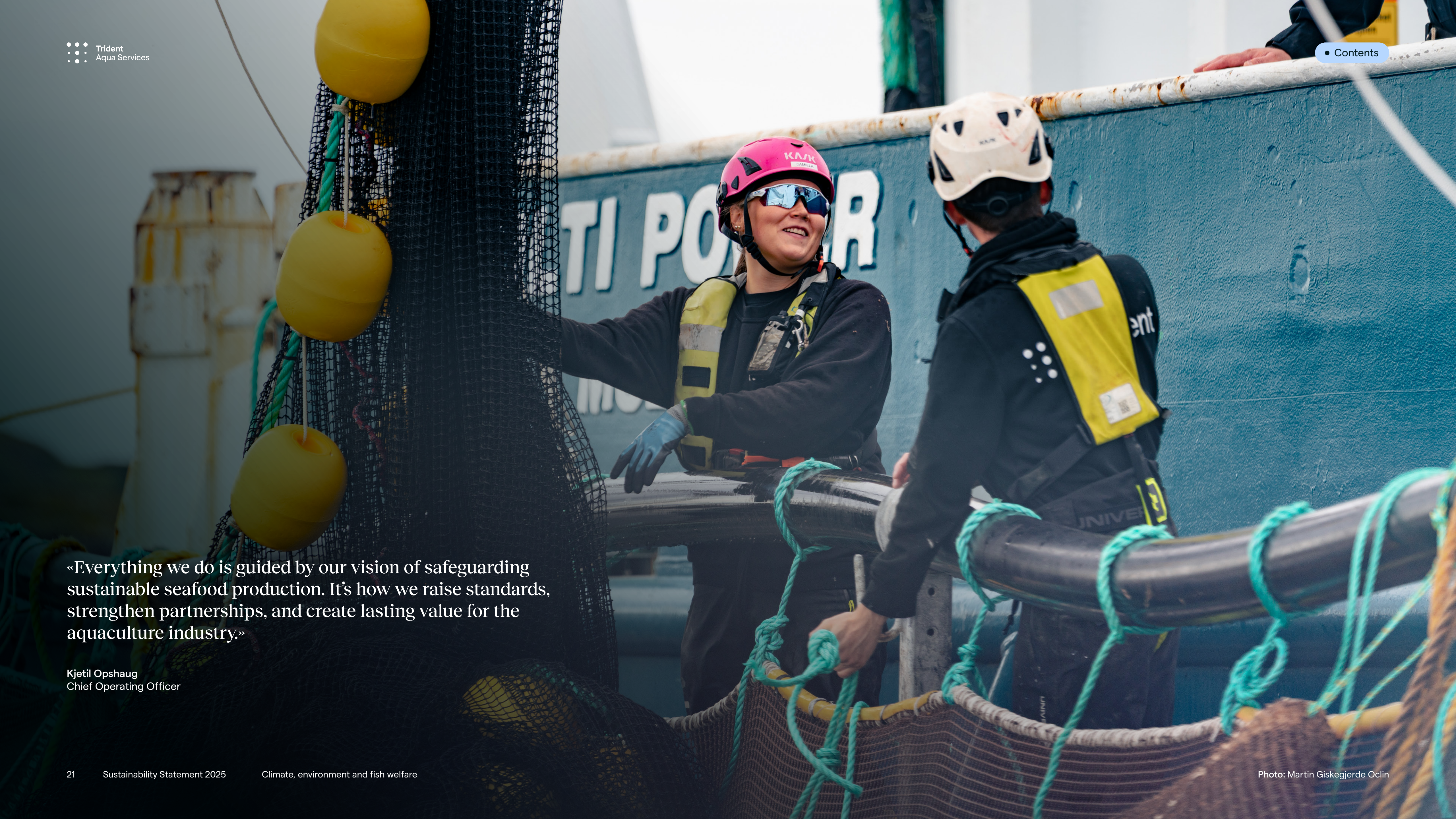
Scope 3

Other indirect emissions

- **Category 2:** Capital goods, primarily associated with the construction and commissioning of five vessels that entered operation during 2025.
- **Category 3:** Fuel- and energy-related activities not included in Scope 1 or Scope 2, including upstream emissions associated with fuel production, transportation, and electricity generation.

Category 6: Business travel

Emission factors were selected from recognized international sources and applied consistently across the inventory. Where primary data was unavailable, conservative assumptions and industry-standard methodologies were used to estimate emissions. The inventory was compiled and reviewed internally to ensure completeness, consistency, and alignment with reporting requirements and stakeholder expectations.

A photograph of two workers on the deck of a fishing boat. The worker on the left is a woman wearing a pink helmet with 'KAR' and 'CAMILLE' on it, blue-tinted safety glasses, a black long-sleeved shirt, and a high-visibility yellow safety vest. She is smiling and looking towards the right. The worker on the right is a man wearing a white helmet, a black long-sleeved shirt, and a high-visibility yellow safety vest. He is seen from the back, looking down at a large fishing net. The net is black and has several large yellow floats attached to it. The background shows the blue hull of the boat with white text that includes 'TI PO' and 'R'. The overall scene is outdoors on a boat deck.

«Everything we do is guided by our vision of safeguarding sustainable seafood production. It's how we raise standards, strengthen partnerships, and create lasting value for the aquaculture industry.»

Kjetil Opshaug
Chief Operating Officer

Table 3.1
Climate account 2025
Greenhouse gas emissions by scope and category, tCO₂e.



Emissions Source	tCO ₂ e	Share of Total
Scope 1	119,746	83%
Direct fuel combustion	118,569	82%
Fugitive emissions	1,177	1%
Scope 2	75	0.05%
Vessel shore power	2	<0.01%
Offices	73	0.05%
Scope 3	24,251	17%
Category 2: Capital goods	10,645	7%
Category 3: Fuel & energy- related activities	12,482	9%
Category 6: Business travel	1,124	1%
Total Emissions	144,072	100.00%

2025 emissions (tCO₂e)

144,072

Share of total 2025 (Scope 1)

83%

3.1.6. Trident Aqua Services’ Climate Account for 2025

Trident Aqua Services reported total greenhouse gas emissions of 144,072 tCO₂e in 2025. Emissions are heavily concentrated within vessel operations, reflecting the company's role as a maritime service provider to the aquaculture industry.

In addition to greenhouse gases, Trident Aqua Services’ operations generated:

- 2,341 tons of NOx
- 72.36 tons of SOx

Scope 1 emissions account for slightly more than 83% of Trident Aqua Services’ total climate footprint, with nearly all of these emissions arising from fuel combustion in the vessel fleet. This reflects the energy-intensive nature of maritime operations and highlights vessel efficiency, fuel consumption, alternative fuels, and operational optimization as the most significant levers for future emissions reductions.

Scope 2 emissions represent only 0.05% of total emissions, largely due to the small proportion that electrical energy represents of total energy consumption. It is also important to note that vessel energy consumption from shore power is significantly undercounted given that not all vessels currently hold the instrumentation necessary to track energy obtained from shore power. This is an area of potential future improvement.

Five vessels entered operation during 2025, resulting in 10,645 tCO₂e of emissions reported under Scope 3 Category 2 (Capital Goods). These emissions are non-recurring in nature and reflect strategic fleet investments rather than day-to-day operations.

Fuel- and energy-related activities contributed 12,482 tCO₂e, representing over half of reported Scope 3 emissions. These emissions involve upstream emissions from fuel production, processing, refining, and transportation.

Overall, the results confirm that Trident Aqua Services’ climate footprint is overwhelmingly driven by vessel operations. Consequently, future decarbonization efforts should prioritize fuel efficiency measures, vessel operational improvements, alternative fuels, electrification opportunities where feasible, and continued evaluation of emerging low-carbon maritime technologies.

3.2. Pollution prevention and environmental protection

Trident Aqua Services aims to conduct operations in a manner that minimizes pollution risks and environmental impact associated with maritime activities.

The company recognizes that responsible maritime operations require effective operational controls, preventive maintenance, emergency preparedness, and clear procedures related to fuel handling, waste management, and environmental protection.

3.2.1. Spill prevention and bunkering controls

Fuel handling and bunkering operations involve inherent environmental risks that require strict operational controls and preventive measures.

Trident Aqua Services maintains procedures and operational routines designed to reduce the risk of accidental spills during bunkering and vessel operations. Preventive measures include operational controls, crew training, maintenance routines, and emergency preparedness procedures.

The company also works continuously to strengthen operational awareness and environmental risk management across vessel operations.

3.2.2. Waste handling and hazardous waste

Trident Aqua Services works to ensure responsible handling of operational waste and hazardous materials generated through vessel operations and related activities. Waste streams are managed in accordance with applicable regulations, customer requirements, and operational procedures. Hazardous waste is handled separately and delivered to approved waste management facilities where required.

The company also seeks to reduce unnecessary waste generation and improve operational awareness related to environmental responsibility and resource use.

3.2.3. Air emissions and operational controls

Vessel operations generate air emissions primarily related to fuel combustion and engine operations.

Trident Aqua Services works to reduce unnecessary emissions through operational planning, maintenance routines, fuel efficiency initiatives, and responsible vessel operations.

The company also follows relevant regulatory developments related to maritime emissions and environmental requirements affecting vessel operations.

3.3. Water, marine resources and biosecurity

As a maritime aquaculture service provider, Trident Aqua Services operates directly within marine environments and recognizes the importance of responsible operations related to water quality, marine ecosystems, and biosecurity.

Operational discipline, preventive measures, and responsible fish handling are considered essential for reducing biological risk and supporting sustainable aquaculture operations.

3.3.1. Biosecurity management

Biosecurity is a central operational priority for Trident Aqua Services due to the company's role in fish handling and maritime aquaculture operations.

The company maintains operational procedures and controls designed to reduce biological risk related to fish transportation, vessel movements, equipment handling, and operational interactions between production sites.

Biosecurity measures include cleaning procedures, disinfection routines, operational planning, and compliance with customer and regulatory requirements.

3.3.2. Ballast water and discharge controls

Trident Aqua Services operates in accordance with applicable ballast water management and discharge regulations relevant to vessel operations.

The company recognizes the importance of responsible ballast water management and operational controls aimed at reducing potential impacts on marine ecosystems and water quality.

Operational procedures are maintained to support regulatory compliance and responsible maritime operations.

3.3.3. Marine environmental considerations

The company recognizes that vessel operations and fish-handling activities may influence surrounding marine environments.

Operational planning therefore seeks to balance operational efficiency with responsible environmental practices related to emissions, discharges, fish handling, and maritime activities.



Trident Aqua Services operates directly within marine environments and recognizes the importance of responsible operations related to water quality, marine ecosystems, and biosecurity.

Photo: Martin Gissegjerde Oclin

Trident Aqua Services also works to maintain operational awareness regarding environmental responsibility throughout the organization.

3.4. Biodiversity and ecosystems

Marine biodiversity and healthy ecosystems are fundamental prerequisites for sustainable aquaculture operations.

Trident Aqua Services recognizes that maritime operations and fish-handling activities may influence surrounding ecosystems and therefore seeks to operate responsibly and in accordance with relevant environmental requirements and operational standards.

3.4.1. Interaction with marine ecosystems

The company's operations take place within coastal and marine environments closely connected to aquaculture production areas.

Operational activities may include vessel movements, fish handling, water discharges, and general maritime operations that interact with surrounding ecosystems.

Trident Aqua Services therefore emphasizes responsible operational planning, environmental awareness, and compliance with applicable environmental regulations and customer requirements.

3.4.2. Underwater noise and operational impacts

Vessel operations and onboard equipment may generate underwater noise and other operational disturbances within marine environments.

Although such impacts are considered inherent to maritime operations, the company seeks to minimize unnecessary operational disturbance through responsible vessel operations, maintenance routines, and operational planning where feasible.

3.4.3. Preventive and mitigation measures

The company maintains operational procedures, maintenance routines, and environmental controls intended to reduce operational risks and minimize potential environmental impacts.

Preventive measures may include:

- operational planning,
- maintenance and technical controls,
- environmental procedures,
- crew training and awareness,
- and continuous operational improvement initiatives.

3.5. Fish welfare

Fish welfare represents one of the most important sustainability topics for Trident Aqua Services and forms a central part of the company's operational responsibilities.

As one of the world's leading maritime fish-handling operators, the company's operations directly affect living animals every day. High welfare standards are therefore considered fundamental both from an ethical perspective and for maintaining operational quality, biological performance, and stakeholder trust within the aquaculture industry.

3.5.1. Fish welfare as a material topic

Fish welfare was identified as a key sustainability consideration through the company's Double Materiality Assessment and is reflected across several material sustainability topics, including Water and Marine Resources (E3), Biodiversity and Ecosystems (E4), Own Workforce (S1), and Business Conduct (G1).

The company recognizes that fish welfare is closely linked to:

- operational quality,
- workforce competence,
- biosecurity,
- customer expectations,
- biological performance,
- and responsible aquaculture practices.

Maintaining high welfare standards is therefore considered an integrated part of sustainable operations and long-term value creation.

3.5.2. Welfare procedures and operational controls

Trident Aqua Services maintains operational procedures and controls aimed at supporting safe and responsible fish handling during maritime operations.

Operational planning, crew competence, equipment standards, and operational discipline are considered essential elements of maintaining good welfare outcomes.

The company continuously works to strengthen operational routines and welfare-focused practices across its operations.

3.5.3. Oxygen monitoring and handling routines

Oxygen levels, water quality, stocking density, and handling procedures are important operational factors influencing fish welfare during transportation and handling operations.

The company maintains monitoring routines and operational procedures designed to support stable and controlled operational conditions throughout fish-handling activities.

Operational personnel receive relevant training and follow established procedures intended to support responsible fish welfare management.

3.5.4. Biosecurity and disease prevention

Biosecurity and disease prevention are closely connected to fish welfare and operational sustainability.

Trident Aqua Services maintains procedures aimed at reducing biological risk related to vessel operations, fish transportation, equipment handling, and operational interactions between sites.

The company recognizes that preventive operational practices are essential for supporting fish health and responsible aquaculture operations.

3.5.5. Welfare incidents and continuous improvement

The company works continuously to improve operational practices, welfare performance, and operational learning throughout the organization.

Operational deviations, incidents, and observations are reviewed as part of continuous improvement efforts intended to strengthen operational quality, fish welfare, and risk management.

Trident Aqua Services considers continuous improvement, operational learning, and workforce competence essential components of responsible and sustainable fish-handling operations.

04

People and society

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Trident Aqua Services recognizes that competent employees, responsible suppliers, and constructive relationships with local communities are fundamental to safe and sustainable operations.

As a maritime aquaculture service provider, the company operates in an industry where operational quality, workforce competence, safety culture, and responsible conduct are closely interconnected. The company therefore aims to maintain a working environment characterized by safety, professionalism, operational discipline, and continuous improvement.

The topics presented in this chapter reflect the sustainability matters identified through the company's Double Materiality Assessment, particularly related to workforce, value chain expectations, and stakeholder relationships.

4.1. Own workforce

Trident Aqua Services considers its employees and crews among the company's most important resources. Safe operations, technical competence, operational experience, and responsible behavior are essential both for operational performance and sustainable aquaculture operations. The company aims to maintain a working environment that supports health, safety, competence development, and long-term employee engagement across both offshore and onshore operations.

Trident Aqua Services works continuously to prevent injuries and incidents, maintain safe working conditions, strengthen operational awareness, improve reporting culture and promote continuous improvement throughout the organization. Operational safety is supported through procedures, training, risk assessments, incident follow-up, emergency preparedness and ongoing HSEQ activities across the fleet and shore organization.

The company monitors relevant HSEQ and operational indicators, including LTIF/TRIF, Serious Incident Frequency (SIF), grounding and collision events, sick leave, turnover and technical availability. These indicators are used to follow trends, identify areas requiring attention and support management decisions.

Trident Aqua Services applies a risk-based approach to incident follow-up. This means that management attention is prioritized towards incidents and conditions with the highest loss potential, even where the actual consequence may be limited. The purpose is to ensure organizational learning and sound risk controls.

The first Management Review process on group level is carried out in 2026. Group-level KPIs will therefore be further consolidated and reported as part of the company's sustainability statement for 2026.

4.1.1. Employment profile

Trident Aqua Services employs personnel across maritime operations, vessel management, technical functions, administration, and support services. The workforce primarily consists of operational maritime personnel, including vessel crews and specialized personnel involved in fish-handling and aquaculture-related operations. The company also maintains administrative and support functions related to HSEQ, technical management, planning, and corporate operations.

The company seeks to maintain a stable and competent workforce capable of supporting safe and reliable operations. At year-end 2025, Trident Aqua Services employed 1,001 people across its operations. Of these, 897 employees served in seagoing roles and 104 were employed in onshore functions. Female employees represented 5.3% of the total workforce. The employee turnover rate for 2025 was 16.6%.

4.1.2. Health, safety and working environment

Health, safety and working environment are fundamental priorities throughout Trident Aqua Services' operations. The company operates in a demanding environment involving maritime operations, vessel activities, heavy equipment and fish-handling operations, where strong safety culture, operational discipline and clear responsibilities are essential.

2025 was an important transition year for Trident Aqua Services, as three companies were brought together into one organization. This created a broader operational platform, but also a need to harmonize systems, working methods, responsibilities and expectations across the company.



Particular emphasis is placed on maintaining competent crews and strengthening operational understanding related to maritime operations, fish welfare, and biosecurity.

Photo: Martin Gissegjerde Oclin

Trident Aqua Services strengthened its HSEQ capacity and governance. The organization was reinforced with a Chief HSEQ Officer, a HSEQ Manager for the North Atlantic Region, and a Group-level fish health role. This will strengthen the company’s ability to coordinate HSEQ work across the organization, support operational follow-up, and ensure that areas such as safety, fish welfare, biosafety and regulatory compliance receive appropriate attention at both operational and management levels.

The integration carried out in 2025 forms the basis for further development in 2026. Under the “One Trident Aqua Services” approach, the company is implementing a shared Integrated Management System certified according to ISO 9001 and ISO 14001, UniSea as a shared HSEQ platform, a harmonized emergency preparedness structure and common work processes across the organization. This work is expected to strengthen operational control, improve quality of reporting and support a more consistent safety culture across Trident Aqua Services.

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The purpose is to ensure organizational learning and sound risk controls. The first Management Review process on group level is carried out in 2026. Group-level KPIs will therefore be further consolidated and reported as part of the company’s sustainability statement for 2026.

4.1.3. Training and competence development

Operational competence is essential for maintaining safe operations, responsible fish handling, and high operational quality.

Trident Aqua Services works continuously to strengthen employee competence through:

- operational training,
- certifications,
- onboard experience,
- HSEQ training,
- technical development,
- and continuous operational learning.

The company recognizes that competence development is closely linked to operational safety, fish welfare, customer expectations, and long-term competitiveness. The company has through 2025 also implemented Mintra OCS HR- system to keep track on all crew competence, certificates and renewals in all regions except Chile, where a local system is used.

Particular emphasis is placed on maintaining competent crews and strengthening operational understanding related to maritime operations, fish welfare, and biosecurity. Based on this, the company will explore opportunities to conduct more internal training going forward, including through the use of AI-driven learning platforms.

- 16% of employees participated in at least one STCW-compliant course during 2025 (five-year validity),
- 27 Deck Apprentices hired in 2025,
- and continued investment in internal leadership development to support leadership capability and succession planning.

4.1.4. Diversity and inclusion

Trident Aqua Services aims to maintain a professional and inclusive working environment characterized by equal treatment, mutual respect, and responsible conduct.

The company recognizes that diversity in competence, experience, and perspectives may contribute positively to operational quality, collaboration, and organizational development.

As part of its workforce management, the company seeks to provide equal opportunities regardless of gender, age, ethnicity, religion, or other personal characteristics, within the practical context of maritime and operational recruitment.

The company also recognizes the importance of maintaining a respectful working culture throughout the organization.

Employee participation in at least one STCW-compliant course during 2025 (five-year validity)

16%

Deck Apprentices hired in 2025

27

4.2. Workers in the value chain

Trident Aqua Services recognizes that sustainability responsibilities extend beyond the company's own operations and include expectations related to suppliers, contractors, and business partners throughout the value chain.

The company therefore seeks to promote responsible business practices, operational standards, and ethical conduct in cooperation with suppliers and external partners.

4.2.1. Supplier expectations

The company expects suppliers and business partners to operate in accordance with applicable laws, regulations, contractual obligations, and generally accepted principles related to responsible business conduct.

Particular emphasis is placed on:

- operational quality,
- HSEQ performance,
- regulatory compliance,
- ethical business conduct,
- and responsible operational practices.

Suppliers and contractors are expected to contribute to safe operations, responsible environmental practices, and professional collaboration throughout projects and operations.

4.2.2. Human rights and responsible suppliers

Trident Aqua Services supports internationally recognized human rights principles and expects suppliers and business partners to operate responsibly with respect for workers and affected stakeholders.

The company opposes:

- forced labor,
- child labor,
- discrimination,
- corruption,
- and unsafe working conditions.

Although the company's operations and supplier base are primarily connected to regulated maritime and industrial sectors, Trident Aqua Services recognizes the importance of maintaining awareness related to responsible sourcing and supplier conduct.

4.2.3. Supplier follow-up and due diligence

Supplier follow-up forms an integral part of the company's operational, commercial and compliance processes. The objective is to promote safe, reliable and responsible business practices throughout the supply chain and to identify and manage potential operational, legal, ethical and sustainability-related risks.

Trident Aqua Services applies a risk-based approach to supplier due diligence and follow-up. Depending on the nature and significance of the supplier relationship, follow-up activities may include:

- Integrity and compliance due diligence prior to engagement,
- sanctions and restricted party screening,
- contractual requirements related to compliance, anti-corruption, human rights, and responsible business conduct,
- HSEQ requirements and expectations,
- operational evaluations,
- assessments pursuant to the Norwegian Transparency Act,
- and ongoing dialogue related to operational performance and responsible conduct.

The company expects suppliers and business partners to conduct their operations in accordance with applicable laws and regulations and to adhere to internationally recognized principles relating to human rights, labor

standards, business ethics and anti-corruption. These expectations are reflected in our Business Partner Code of Conduct, Integrity Due Diligence Policy, Anti-Bribery and Anti-Corruption Policy and other relevant governance documents.

Trident Aqua Services seeks to establish long-term supplier relationships characterized by professionalism, operational reliability, transparency and responsible business conduct. Where concerns or non-compliance are identified, appropriate follow-up measures may be implemented, including corrective actions, enhanced monitoring or, where necessary, termination of the business relationship.

4.3. Affected communities

Trident Aqua Services operates in close interaction with coastal communities, ports, local infrastructure, and maritime environments connected to aquaculture operations.

The company recognizes the importance of maintaining constructive relationships with local stakeholders and conducting operations responsibly and professionally.

4.3.1. Local communities and ports

The company's operations contribute to activity and employment in coastal communities connected to maritime and aquaculture industries.

Trident Aqua Services interacts regularly with:

- ports,
- local service providers,
- authorities,
- customers,

- and surrounding communities affected by maritime operations.

The company seeks to maintain constructive and professional relationships with local stakeholders through responsible operational conduct and open communication where relevant.

4.3.2. Operational impacts and dialogue

Maritime operations may affect local communities through vessel traffic, operational activity, noise, logistics, and general industrial activity.

Trident Aqua Services seeks to conduct operations responsibly and in accordance with applicable regulations and operational requirements. The company also recognizes the importance of stakeholder dialogue and operational transparency where relevant.

Operational concerns, incidents, or stakeholder input are handled through relevant operational and management processes where applicable.

4.3.3. Contribution to local employment

Trident Aqua Services contributes to employment and economic activity within maritime and coastal communities connected to the aquaculture industry.

The company's operations support:

- maritime employment,
- technical and operational competence,
- local suppliers and service providers,
- and industrial activity related to aquaculture operations.

The company recognizes that long-term sustainable aquaculture operations depend on competent employees, responsible operations, and constructive relationships with local communities and stakeholders.

05

Business conduct and governance

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Trident Aqua Services recognizes that responsible business conduct, sound governance structures, and strong operational integrity are fundamental to sustainable operations and long-term value creation.

As a maritime aquaculture service provider operating in highly regulated and operationally demanding environments, the company places importance on ethical conduct, accountability, operational transparency, and compliance with applicable laws and regulations.

The company's governance approach is closely linked to operational quality, stakeholder trust, risk management, and responsible decision-making throughout the organization.

5.1. Governance Structure

Responsibility for governance and sustainability oversight is integrated across the organization and anchored within executive management and the Board of Directors.

The company's governance structure is intended to support:

- responsible operations,
- effective decision-making,
- operational accountability,
- risk management,
- and regulatory compliance.

5.1.1. Board oversight and management responsibilities

The Board of Directors is responsible for the company's overall strategic direction and governance oversight, including matters related to sustainability, risk management, compliance, and operational development.

Executive management is responsible for implementing the company's strategy, policies, operational controls, and improvement initiatives across the organization.

Operational responsibility is distributed across relevant departments and functions, including:

- vessel operations,
- HSEQ,
- technical management,
- HR and workforce management,
- and commercial and administrative functions.

The company emphasizes operational accountability, cross-functional collaboration, and continuous improvement throughout its governance structure.

5.1.2. Risk management and internal controls

Trident Aqua Services operates in an environment involving maritime operations, fish handling, environmental exposure, technical risks, and regulatory requirements.

The company therefore maintains internal controls and operational risk management processes intended to support:

- safe and reliable operations,
- regulatory compliance,
- operational continuity,
- financial control,
- and responsible business conduct.

Risk management activities include operational procedures, reporting routines, incident follow-up, HSEQ systems, management reviews, and continuous operational assessments.

The company also recognizes that sustainability-related risks, including climate, environmental, workforce, and governance factors, increasingly form part of overall business risk management.

5.2. Ethical Business Conduct

Trident Aqua Services seeks to conduct business responsibly, professionally, and in accordance with applicable laws, regulations, and ethical standards.

The company's approach to ethical business conduct is supported by its Code of Conduct, Anti-Bribery and Anti-Corruption Policy, Competition Compliance Policy, Trade and Sanctions Compliance Policy, Whistleblowing Policy and Integrity Due Diligence Policy.

Together, these policies provide the framework for promoting ethical behavior, compliance and responsible decision-making across the organization.

The company recognizes that trust, transparency, and responsible conduct are essential for maintaining long-term relationships with customers, employees, suppliers, authorities, and financial stakeholders.

5.2.1. Code of Conduct

The company's Code of Conduct establishes the principles and expectations that guide professional behavior, integrity, compliance, and responsible business practices throughout the organization.

Employees, directors and representatives are expected to:

- act responsibly, professionally and with integrity,
- comply with applicable laws, regulations and internal policies,
- treat colleagues, customers, suppliers and other stakeholders with respect,
- contribute to a safe, inclusive and respectful working environment,
- avoid unethical conduct and conflicts of interest,
- and support a culture characterized by accountability, integrity and responsible decision-making.

The Code of Conduct also reflects the company's expectations regarding health, safety and environmental performance, anti-corruption, competition law compliance, confidentiality, human rights and stakeholder trust.

The Code applies across the organization and forms a key element of the Group's broader compliance and governance framework.

5.2.2. Anti-corruption and anti-bribery

Trident Aqua Services maintains zero tolerance for corruption, bribery, fraud, or other forms of unethical business conduct.

Employees, directors and representatives are expected to conduct business in a transparent, fair and lawful manner and must not offer, promise, give, request or accept improper benefits intended to influence business decisions. Facilitation payments and other improper payments are prohibited.

The company also expects suppliers, contractors, and business partners to maintain responsible business practices consistent with applicable laws, anti-corruption requirements and ethical standards.

5.2.3. Conflicts of interest

Employees, directors and representatives are expected to avoid situations where personal interests may conflict, or appear to conflict, with the interests of the company.

Actual, potential or perceived conflicts of interest should be disclosed promptly and handled appropriately in accordance with internal procedures and management expectations.

The company seeks to maintain a culture characterized by openness, professionalism, and responsible decision-making.

5.3. Whistleblowing and Compliance

Trident Aqua Services recognizes the importance of maintaining a working environment where concerns related to misconduct, non-compliance, unsafe practices or unethical behavior can be raised safely and responsibly.



The company's governance approach is closely linked to operational quality, stakeholder trust, risk management, and responsible decision-making throughout the organization.

Photo: Martin Gissegjerde Oclin

The company supports a culture of transparency, accountability and compliance, and encourages employees and relevant stakeholders to raise concerns where they believe company policies, legal requirements or ethical standards may not have been followed.

5.3.1. Reporting channels

Employees and relevant stakeholders are encouraged to report concerns related to:

- breaches of laws or regulations,
- unethical conduct,
- safety concerns,
- harassment or discrimination,
- corruption,
- or other serious operational or governance matters.

Reports may be raised through the designated whistleblowing channel, internal management channels, HSEQ systems, or other established reporting mechanisms where applicable.

5.3.2. Handling of cases

Reported concerns and incidents are handled in accordance with internal procedures and relevant legal requirements.

The company seeks to ensure that reported matters are assessed appropriately, handled confidentially where relevant, and followed up in a responsible and proportionate manner.

Retaliation against individuals raising concerns in good faith is not accepted.

5.3.3. Compliance culture

Trident Aqua Services aims to maintain a culture where compliance, responsible conduct, and operational integrity form part of daily operations and decision-making.

The company believes that strong compliance culture depends on:

- visible leadership commitment,
- individual accountability,
- clear policies and procedures,
- workforce awareness,
- and continuous improvement.

Governance and compliance are therefore considered integrated elements of operational quality and sustainable business performance.

5.4. Stakeholder and shareholder dialogue

Trident Aqua Services recognizes the importance of maintaining constructive dialogue with stakeholders affected by or connected to the company's operations.

Stakeholder engagement contributes to improved understanding of operational expectations, sustainability priorities, business risks, and long-term industry developments.

5.4.1. Customers and suppliers

The company maintains ongoing dialogue with customers, suppliers, and operational partners regarding:

- operational performance,
- HSEQ expectations,
- sustainability-related matters,
- project execution,
- and continuous improvement opportunities.

Customer expectations related to transparency, operational quality, fish welfare, and environmental performance are considered increasingly important within the aquaculture industry.

5.4.2. Banks and financing stakeholders

Financial stakeholders increasingly request information related to sustainability, governance, operational risk, and long-term resilience.

Trident Aqua Services seeks to maintain transparent and professional dialogue with banks, lenders, shareholders, insurers, and other financing stakeholders regarding relevant operational and sustainability-related matters.

The company recognizes that sustainability performance may increasingly influence financing conditions, risk assessments, and long-term competitiveness.

5.4.3. Employees and regulators

Employees form a central part of the company's operational culture and continuous improvement efforts.

Trident Aqua Services also maintains dialogue with relevant authorities and regulatory bodies connected to maritime operations, aquaculture activities, environmental requirements, and workplace safety.

The company aims to maintain responsible cooperation characterized by professionalism, transparency, and compliance with applicable laws and operational requirements.



Key metrics and performance indicators

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Trident Aqua Services recognizes the importance of measurable sustainability information and transparent reporting of operational performance indicators.

The KPIs presented in this chapter are intended to provide stakeholders with insight into the company's environmental, social, and governance-related performance during the reporting period. The indicators also support internal follow-up, operational improvements, and development of reporting maturity over time.

As sustainability reporting within the company continues to develop, certain KPIs may be subject to evolving methodologies, estimation uncertainty, and improvements in underlying data quality.

6.1. Environmental KPIs

Environmental KPIs are intended to provide insight into the company’s operational environmental footprint and climate-related performance.

For the reporting year of 2025, Trident Aqua Services developed its climate accounting methodology and completed Scope 1–3 emissions reporting for the first time as a merged group. Data collection was manual.

In 2026, the company will select its climate accounting platform and implement automated, vessel-level data collection across the fleet covering:

- Fuel consumption
- Greenhouse gas emissions (Scope 1, and where applicable Scope 3)
- Energy use
- Waste generation and hazardous waste handling
- Spill incidents

The company recognizes that fuel consumption and associated emissions represent the most significant direct environmental impact from operations and therefore continues to prioritize operational efficiency and responsible vessel operations.

Environmental KPI reporting is expected to improve further from 2026 onwards as automated reporting processes and enhanced data collection capabilities are gradually implemented across the fleet.

6.1.1. Emission KPIs for 2025

Emission KPIs for 2025	
Marine Gas Oil	42.1 mill. L
Liquified Natural Gas (LNG)	1,717 T
Scope 1	119,746 t CO ₂ e
Scope 2	75 t CO ₂ e
Scope 3	24,251 t CO ₂ e
Waste is not currently reported on a consolidated group basis.	

6.2. Social KPIs

Social KPIs are intended to provide insight into workforce-related performance, operational safety, and employee development.

Relevant social indicators include:

- number of employees,
- workforce composition,
- sick leave,
- lost-time injuries,
- training activities,
- and competence development initiatives.

The company considers workforce competence, operational safety, and strong safety culture essential for maintaining responsible and sustainable operations.

Lagging indicators 2025

Total workforce (headcount)	1,001
Offshore / onshore split	897 / 104
LTIF / TRIF	3.3 / 13.1
Sick leave	6.2%
Gender distribution	5.3% female
Employee turnover	16.6%
Total Reportable Incident Rate	2.6

Trident Aqua Services is implementing a common HSEQ platform Q2 2026 and will include more detailed KPIs in the 2026 sustainability statement.

6.3. Governance Performance and Compliance

Trident Aqua Services recognizes that good governance, operational transparency and responsible business conduct are fundamental to maintaining stakeholder trust and supporting long-term business resilience.

Governance-related performance is primarily managed through the company's policies, procedures and internal control framework, including its Code of Conduct, Whistleblowing Policy, Anti-Bribery and Anti-Corruption Policy, Competition Compliance Policy, Trade and Sanctions Compliance Policy and Integrity Due Diligence Policy.



Throughout the year, Trident Aqua Services maintained a strong focus on fish welfare, biosecurity, workforce safety, competence development, and responsible business conduct.

Photo: Martin Giskegjerde Oclin

During the reporting period, the company continued to maintain and develop its governance framework, compliance processes and internal controls. Governance activities included policy implementation, compliance oversight, whistleblowing procedures, supplier due diligence processes and ongoing management review of compliance-related matters.

6.4. Progress and Development in 2025

During 2025, Trident Aqua Services continued developing its sustainability governance, reporting capabilities, and operational sustainability performance across the Group.

A key milestone during the year was the refinement and update of the Group's Double Materiality Assessment (DMA), which identified Climate Change, Water and Marine Resources, Biodiversity and Ecosystems, Own Workforce, and Business Conduct as the Group's double-material sustainability topics. The assessment has provided a clearer basis for prioritization, governance, reporting, and continuous improvement.

The company also continued the integration of sustainability practices, governance structures, and reporting processes across AquaShip, Intership, and FSV Group. This work included further harmonization of policies, operational procedures, HSEQ practices, and sustainability reporting processes across the organization.

Throughout the year, Trident Aqua Services maintained a strong focus on fish welfare, biosecurity, workforce safety, competence development, and responsible business conduct. The Group also continued efforts to improve environmental performance through operational efficiency initiatives, increased use of hybrid and lower-emission vessel technologies where available, and enhanced monitoring of energyuse and greenhouse gas emissions.

Progress was also made in strengthening sustainability data quality, KPI development, and reporting maturity. The adoption of the VSME framework for the 2025 reporting year represents an important step towards a more structured and transparent sustainability reporting approach aligned with stakeholder expectations and evolving regulatory developments.

While several sustainability initiatives remain ongoing, the company believes that the progress achieved during 2025 has strengthened the foundation for future sustainability management, reporting, and long-term value creation.



The Group continued efforts to improve environmental performance through operational efficiency initiatives, increased use of hybrid and lower-emission vessel technologies where available.

Photo: Martin Gissegjerde Oclin



Looking ahead

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Trident Aqua Services recognizes that sustainability expectations, regulatory developments, and stakeholder requirements are evolving rapidly across both the maritime and aquaculture industries.

The company therefore views sustainability as a continuous development process closely connected to operational quality, workforce competence, environmental responsibility, and long-term competitiveness.

The priorities outlined below reflect the company's current direction and ambition to further strengthen sustainability-related governance, operational performance, and reporting maturity over time.

«Safe operations, competent crews, reliable vessels, and responsible fish handling are considered essential both for sustainable outcomes and for maintaining high operational quality.»

Liv Melland Aslaksen
Head of HSEQ & Fish Health

7.1. Priorities for 2026

During 2026, particular emphasis will be placed on implementing a common sustainability reporting platform, strengthening data quality across vessel operations, and further harmonizing sustainability-related processes across the Group.

Key priorities include:

- further development of sustainability-related data collection and reporting processes,
- continued focus on fish welfare and biosecurity,
- strengthening HSEQ performance and safety culture,
- improving operational efficiency and fuel performance,
- enhancing sustainability, governance and internal controls,
- and maintaining responsible stakeholder and supplier relationships.

The company also intends to continue evaluating opportunities related to lower-emission maritime technologies, operational efficiency improvements, and sustainability-related customer expectations.

Particular emphasis will continue to be placed on:

- operational discipline,
- workforce competence,
- environmental responsibility,
- and responsible operational execution throughout the organization.

7.2. Data quality and reporting improvements

The 2025 Sustainability Statement represents an important step in the continued development of Trident Aqua Services' sustainability reporting practices.

The company recognizes that sustainability reporting maturity develops gradually over time and that certain disclosures remain subject to estimation uncertainty, evolving methodologies, and varying levels of data availability.

Going forward, the company intends to continue improving:

- data quality,
- internal reporting routines,
- KPI consistency,
- documentation processes,
- and sustainability-related internal controls.

Trident Aqua Services also aims to strengthen the integration between operational systems, HSEQ reporting, environmental reporting, and sustainability disclosures in order to improve reporting reliability and transparency over time.

7.3. Long-term sustainability development

Trident Aqua Services believes that long-term sustainable development within the aquaculture industry depends on responsible operations, strong operational competence, technological development, and continuous improvement throughout the value chain.

As a maritime aquaculture service provider, the company aims to contribute positively to:

- safe and responsible fish handling,
- sustainable maritime operations,
- improved fish welfare practices,
- workforce competence and safety,
- and responsible industry development.

The company also recognizes that sustainability performance will increasingly influence competitiveness, financing access, customer expectations, and long-term value creation within the maritime and aquaculture sectors.

Trident Aqua Services therefore intends to continue developing its sustainability-related work proportionately to the company's operational profile, reporting maturity, and long-term strategic ambitions.

08

VSME Index and Reporting Reference Table

8.1.	Reporting Framework	38
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8.1. Reporting Framework

This Sustainability Statement has been prepared with reference to the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME) issued by EFRAG.

The report incorporates disclosures considered relevant to Trident Aqua Services’ operations, reporting maturity, and stakeholder expectations. In addition to VSME-aligned disclosures, the report includes information derived from the company’s Double Materiality Assessment (DMA), which was conducted to identify the sustainability topics most relevant to the Group’s operations, stakeholders, and long-term value creation.

The report covers the period from 1 January 2025 to 31 December 2025.

8.2. VSME Reporting Reference Table

VSME Topic	Reference in Report
General Information	Sections 1.1–1.2
Reporting Scope and Entities Covered	Sections 1.2.1–1.2.2
Reporting Framework (VSME)	Section 1.2.3
Reporting Limitations and Data Maturity	Section 1.2.4
Sustainability Strategy and Direction	Section 1.3
Sustainability Governance	Sections 1.3.4 and 5.1
Climate and Decarbonization Direction	Section 1.3.5
Double Materiality Assessment	Chapter 2
Stakeholder Engagement	Section 2.2
Climate Change and Energy Use	Section 3.1
Greenhouse Gas Emissions	Sections 3.1.5–3.1.6
Pollution Prevention and Environmental Protection	Section 3.2
Water and Marine Resources	Section 3.3
Biodiversity and Ecosystems	Section 3.4
Fish Welfare and Biosecurity	Section 3.5
Own Workforce	Section 4.1
Workers in the Value Chain	Section 4.2
Affected Communities	Section 4.3
Governance Structure	Section 5.1
Ethical Business Conduct	Section 5.2
Whistleblowing and Compliance	Section 5.3
Stakeholder and Shareholder Dialogue	Section 5.4
Environmental KPIs	Section 6.1
Social KPIs	Section 6.2
Governance Performance and Compliance	Section 6.3
Progress and Development in 2025	Section 6.4
Future Priorities and Outlook	Chapter 7

8.3. DMA-Based Reporting Index

The following table illustrates how the sustainability topics identified through the Double Materiality Assessment are addressed within this Sustainability Statement.

DMA Topic	Materiality Classification	Primary Reporting Reference
E1 Climate Change	Double Material	Sections 3.1 and 6.1
E2 Pollution	Impact Material	Section 3.2
E3 Water and Marine Resources	Double Material	Section 3.3
E4 Biodiversity and Ecosystems	Double Material	Section 3.4
S1 Own Workforce	Double Material	Section 4.1
G1 Business Conduct	Double Material	Chapter 5
Fish Welfare*	Cross-cutting Topic	Section 3.5

* Fish welfare was identified as a key sustainability consideration through the DMA and is reflected across multiple material topics, particularly Water and Marine Resources (E3), Biodiversity and Ecosystems (E4), Own Workforce (S1), and Business Conduct (G1).

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