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Transparency Act Report 2025

Aquabyte AS

Org. No 919904410

1. Statement from the Board and Management

Aquabyte AS is committed to conducting business in a responsible manner and to respecting internationally recognized human rights and decent working conditions throughout our operations, supply chain, and business relationships.

Responsible business conduct is an integral part of Aquabyte's corporate values and long-term strategy. Through systematic due diligence assessment, the company seeks to identify, prevent, mitigate, and monitor risks to human rights, labour standards, health and safety, environmental responsibility, and ethical business conduct.

This report has been prepared in accordance with Section 4 and 5 of the Norwegian Transparency Act and provides an account of Aquabyte's due diligence for the 2025 reporting year.

Based on the assessments conducted during the reporting period, Aquabyte has not identified any actual adverse impacts on fundamental human rights or decent working conditions within its own operations. Potential risks remain within parts of the global supply chain and continue to be monitored through ongoing due diligence activities.

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2. Introduction

2025 marks the second consecutive year that Aquabyte has published a statement outlining our due diligence assessments. In our 2024 Transparency Act report, we outlined the following measures to address identified risk areas:

Internal:

1. Strengthen internal governance and communication of risk management routines
2. Develop and implement concrete environmental KPIs in 2025
3. Ensure all employees receive annual training in HSE and ethical compliance
4. Improve internal procedures for supplier surveys and follow-up

External:

1. Ensure all new vendors and business partners read, acknowledge, and comply with Aquabyte's Code of Conduct
2. Ensure that suppliers use appropriate health, safety, and environment (HSE) management systems
3. Encourage suppliers to conduct their own due diligence assessments of the businesses from which they purchase goods and services

These risk areas have been a key focus for our organization throughout 2025. During the year, we strengthened our internal governance processes, improved supplier follow-up routines, and increased awareness of ethical and sustainability-related risks across the organization.

3. About Aquabyte

Aquabyte AS is a leading provider of AI-powered monitoring, feeding assistance, and decision-support systems for farmed salmon, trout, and coho in both sea-based and land-based aquaculture facilities. Using camera and AI technology, our system calculates fish weight and growth, performs automatic lice counting, and monitors fish welfare and behaviour - all without the need for manual handling of the fish.
The data and insights provided by our system enable fish farmers to make informed decisions throughout the production cycle, promoting more efficient feeding, improved fish welfare and increased sustainability.

Our customers include aquaculture companies in all major global farming markets: Norway, Chile, Iceland, the Faroe Islands, Scotland, Ireland, and Canada.

As of the end of 2025, Aquabyte AS has 48 full-time employees at our company headquarters at Damsgård in Bergen, across the following teams: product development, manufacturing & operation, R&D, customer support & insight, sales, marketing, and administration.

Aquabyte AS is wholly owned by Aquabyte Inc.

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4. Supply Chain Overview

Aquabyte sources products and services from suppliers globally but major suppliers are located primarily in Norway, the United States, Europe, and Asia. Key supplier categories include:

- Hardware parts
- Cables and connectors
- Logistics and transportation services
- Cloud and software services
- Professional consulting services

Due to the international nature of its operations and supply chain, Aquabyte recognizes the importance of conducting regular due diligence assessments to identify and mitigate potential risks relating to human rights and decent working conditions.

5. Governance & Responsibility

Organizational commitment
Our work on human rights, decent working conditions, and risk mitigation is firmly rooted within the organization. The overall responsibility lies with Aquabyte's management, represented by the company's CEO and Board of Directors. Changes to internal guidelines are communicated to all employees, including through our employee handbook, which is updated regularly.

Code of Conduct
Aquabyte has developed a Code of Conduct that applies to all employees and anyone acting on behalf of the company. The code of conduct outlines expectations relating to:

- Human rights
- Labour standards
- Health and safety
- Environmental responsibilities
- Anti-corruption and ethical business conduct

These guidelines are supplementary to applicable laws and have been developed in collaboration with employees, drawing on their experience. Aquabyte's managers have a particular responsibility to ensure that employees are familiar with and comply with these guidelines.

Health, Safety, and Environment (HSE)
Aquabyte maintains policies, procedures, and systems designed to ensure a safe and healthy working environment. During 2025, the company implemented the Grønn Jobb platform to strengthen management of:

- Occupational Health Services (OH)
- Health, Safety and Environment (HSE)
- Internal control
- Risk assessments
- Incident & non-conformance reporting

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The implementation of Grønn Jobb has improved documentation, accountability, and follow-up processes across the organization.

Working Environment Committee (AMU)
Aquabyte's Working Environment Committee is elected in accordance with Norwegian law. The AMU includes representatives from both management and employees. The committee contributes to the continuous improvement of workplace health, safety, and employee wellbeing and meets regularly through the year to:

- Monitor the workplace health and safety
- Address concerns related to the work environment
- Ensure compliance with applicable laws and regulations

Whistleblowing Procedures
Aquabyte maintains whistleblowing procedures that allow employees and external stakeholders to report concerns relating to:

- Unsafe working conditions
- Discrimination or harassment
- Corruption or financial misconduct
- Environmental concerns
- Violations of law or company policy

Reports are handled confidentially and in accordance with applicable legislation.

6. Due Diligence Methodology

Aquabyte conducts due diligence assessments in accordance with the principles of the Norwegian Transparency Act and the OECD Due Diligence Guidance for Responsible Business Conduct. The company's due diligence process includes:

- Identifying actual and potential risks
- Assessing and prioritizing identified risks
- Implementing preventive and mitigating measures
- Monitoring effectiveness
- Communicating results
- Continuous improvement

To support this work, Aquabyte utilizes:

- **Factlines system** for supplier due diligence and sustainability assessment
- **Grønn Jobb system** for internal governance, HSE, and risk management

During the reporting year, Aquabyte conducted:

- Internal sustainability and governance assessments
- Supplier risk evaluations
- Follow-up activities with selected suppliers
- Internal HSE and governance reviews

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7. Results of Due Diligence Assessment

Aquabyte completed an internal assessment through Factlines based on the principles of the UN Global Compact.

The assessment resulted in an overall sustainability score of 87 out of 100, an improvement from the previous assessment score from 2024 of 80. While the result is positive, the assessment identified one high-risk area:

Risk area	Risk assessment
Social responsibility, strategy, and guidelines	Low
Supplier chain follow-up	Low
Inspection	High
Management systems	Low
Labor rights	Low
Conflict minerals	Low
Anti-corruption	Low
Risk and due diligence assessments	Low
Indigenous peoples and environment	Low

Assessment of Aquabyte based on self-evaluation using the Factlines service.

Supplier Inspections

This is the high-risk area identified by the internal risk assessment. Aquabyte has performed on site inspections to key suppliers during 2025. While no specific violations were identified, the lack of regular on site inspections of all relevant suppliers may reduce visibility into supplier practices and increase reliance on self-reported information. The company will continue to strengthen supplier verification processes and documentation requirements to address this area.

8. Internal Risk Assessment: 2024 Compared to 2025

In our 2024 assessment, the following three areas were classified as medium risk:

1. Supply chain follow-up
2. Management system
3. Indigenous people and environment

The results from the 2025 assessment indicate that the following measures implemented during the year have strengthened our internal risk management and contributed to a reduction in risk across all three areas:

1. **Supply Chain Follow-up**

- Initiating supplier reviews earlier in the year
- Conducting more proactive follow-up of non-respondents from the previous year
- Contacting the supplier classified as high-risk, as well as selected medium-risk suppliers, to obtain more detailed information

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These measures have improved the quality of our due diligence assessments, increased transparency, and reduced uncertainty within our supply chain. As a result, the risk associated with supplier follow-up has been reassessed from medium to low.

2. Management System

- Implementing Grønn Jobb as internal control and risk management system

Although the risk level has been reduced compared to the previous year, Aquabyte will continue to focus on increasing utilization of the system and further embedding it into our day-to-day operations.

3. Indigenous People and Environment

- Initiating the process of obtaining Eco-Lighthouse (Miljøfyrtårn) certification
- Improving waste sorting and recycling practices
- Introducing reusable shipping boxes for cameras to reduce plastic consumption

These initiatives have strengthened our environmental management efforts and contributed to reducing risk in this area.

Aquabyte does not operate, nor do any of our suppliers operate, in regions identified as having elevated risks related to Indigenous Peoples' rights. This area is therefore assessed as low risk for our business. We will continue to monitor our supply chain and update our assessment should our operational footprint change.

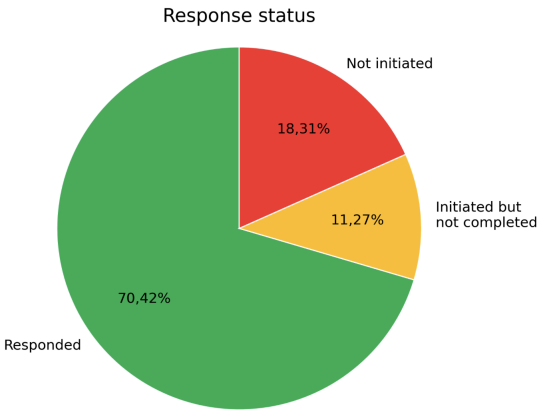
9. Supplier Risk Assessment

In the spring of 2026, we selected 71 suppliers who collectively represent more than 80% of Aquabyte's annual procurement spend in 2025 and distributed the supplier survey via Factlines systems. The survey assessment provided insight into supplier governance, ethical practices, labour standards, and HSE management systems.

Below are the summaries from the survey we conducted using the Factlines systems, combined with the survey results from last year's methodology.

Individual reminders were sent to suppliers who had not responded by the initial deadline of March 31. The final response deadline was set to May 24. As of that date, the status was as follows:

- 50 suppliers had completed the questionnaire (70,42%)
- 8 suppliers had started filling out the questionnaire but did not complete it by the deadline (11,27%)
- 13 suppliers had not started filling out the questionnaire by the deadline (18,31%)

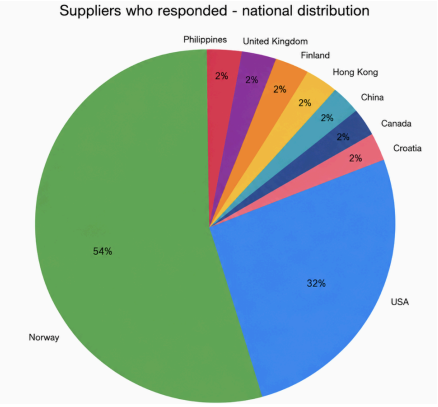


This resulted in a completion response rate of 70%.

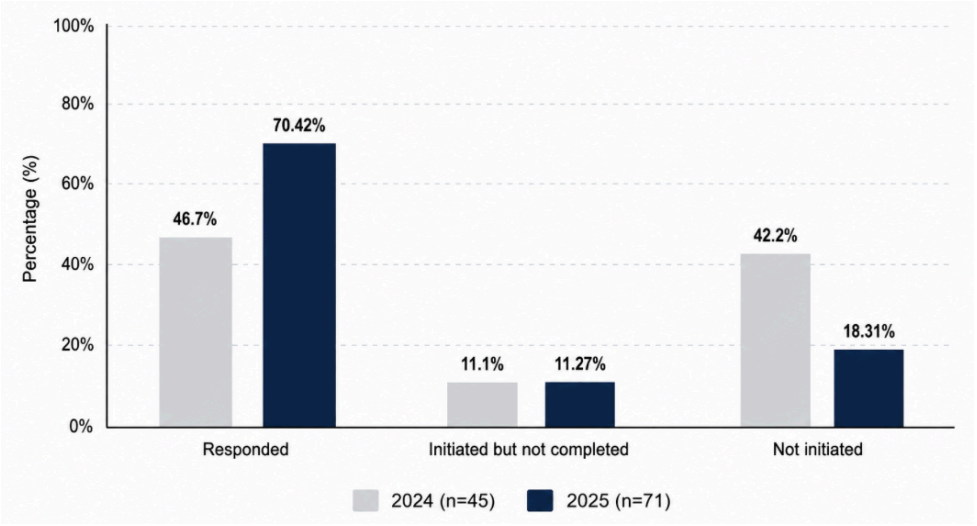
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Among the suppliers who responded to the questionnaire within the deadline, the national affiliation was distributed as follows:

- 27 suppliers in Norway
- 16 suppliers in the USA
- 1 supplier in Canada
- 1 supplier in the Philippines
- 1 supplier in the United Kingdom
- 1 supplier in Finland
- 1 supplier in Hong Kong
- 1 supplier in China
- 1 supplier in Croatia



Remarks for the Survey and Response Rate
The response rate improved significantly compared to the previous year, with 70% of surveyed suppliers completing the questionnaire by the deadline.



Supplier survey response status: 2024 vs 2025

There is still room for improvement in order to ensure responses from all suppliers. The following actions will be taken to increase the response rate going forward:

1. Ensure recipient information (contact person and email address) is verified before distribution.
2. Continue individual follow-ups with non-responding suppliers.

Identified risk areas
Although some suppliers did not respond to the survey, the response rate improved compared to last year. This provided valuable insight into the practices and maturity levels of suppliers.

Compared to last year, there are no longer any high risk suppliers, while the number of medium risk suppliers increased from 3 to 8. This increase primarily reflects

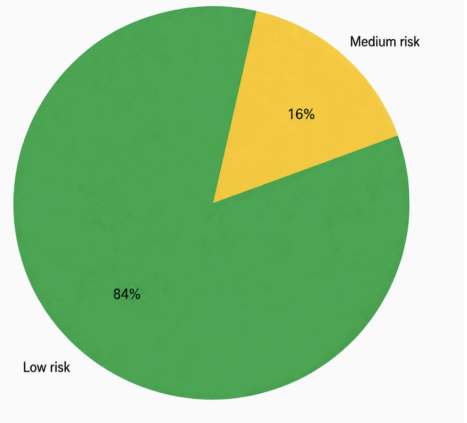
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broader supplier coverage and a higher response rate rather than a deterioration in supplier performance.

Particularly encouraging was that several responses came from suppliers in geographic areas with higher risk such as China, USA, Hong Kong and Philippines.

Risk assessments for suppliers who responded to the survey:

- 42 classified with overall risk level "Low"
- 8 classified with overall risk level "Medium"



Suppliers classified as "Medium" risk were more likely to answer "Don't know" or "No" to questions related to the following risk factors:

- Internal ethical guidelines and their enforcement
- Follow-up of their own supply chains
- Use of internal HSE systems
- Marginalized population groups

10. Follow-up Measures and Future Priorities

Aquabyte is committed to continuously strengthening its due diligence processes. Based on findings from the 2025 reporting period, the following actions will be prioritized:

1. Fully integrating the internal control system into the organization
2. Further developing and implementing routines for improved supplier follow-up
3. Ensuring that suppliers use appropriate health, safety, and environment (HSE) management systems
4. Ensuring that suppliers comply with Aquabyte's Code of Conduct
5. Developing sustainability policies and goals
6. Continuing to strengthen transparency throughout the value chain

11. Conclusion

The due diligence assessments conducted during the reporting year have increased Aquabyte's understanding of potential risks relating to human rights, labour standards, and responsible business conduct. While no actual adverse impacts were identified, Aquabyte recognizes the importance of maintaining effective governance, supplier engagement, and continuous monitoring of potential risks.

Aquabyte remains committed to transparency, accountability, and continuous improvement in accordance with the Norwegian Transparency Act.

Our Code of Conduct for suppliers is available on our website:
https://www.aquabyte.ai/sustainability

Questions regarding this report may be directed to:

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Approval by the Board of Directors

Signed by:
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Steve Tucker, Chair of the Board

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Arne Hans Tonning, Board Member