



## Equal wage policy

The policy of Arctic Fish and its subsidiaries (AF) is that all employees of the company enjoy equal pay and the same terms for the same or equivalent work, so that there is no unreasonable wage difference. Everyone shall have equal opportunities for employment, responsibilities, salaries, promotions, retraining and vocational training.

AF pays salaries that consider the demands of the job, e.g., on knowledge, responsibility and competence. Wage decisions shall be transparent and objective and in accordance with the job description, wage agreements and job classification, where the demands that jobs make on employees are systematically assessed. Wage decisions must be rationalized, and it must be ensured that the same wages are paid for comparable or equivalent jobs.

Decisions on salary changes are made by the CEO and CFO. They must ensure that consistency is maintained in wage payments and that justification accompanies all the changes that are made. Employees can request a salary review or job classification for the next supervisor. During the review, the decision on the handling of a case shall be made jointly by the CEO and the CFO and it shall be reasoned.

To implement the equal pay policy, AF undertakes to implement, document, maintain and continuously improve the management of the equal pay system in accordance with the requirements of the equal pay standard ÍST 85: 2012 and determine how they will be met.

The CEO of AF is responsible for AF's equal pay system and equal pay policy. The CEO is responsible for ensuring that the requirements of the equal pay standard are complied with and that the equal pay system complies with Act no. 150/2020, on equal status and equal rights of the sexes. The Human Resources Manager is the managing director's representative in the implementation of the equal pay policy and the equal pay system AF and is responsible for its implementation and maintenance in accordance with the equal pay standard.

AF's management is committed to implementing the equal pay policy and is jointly responsible for maintaining continuous improvement in all its aspects, monitoring and response. The policy shall be presented to AF employees and shall also be accessible to the public on the AF external website.

*The equal pay policy is an integral part of Arctic Fish's gender equality policy*

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Approved on Board of Directors meeting on the 12th of May 2022

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