Code of Ethics

Austral Group S.A.A.
Austevoll Seafood Company

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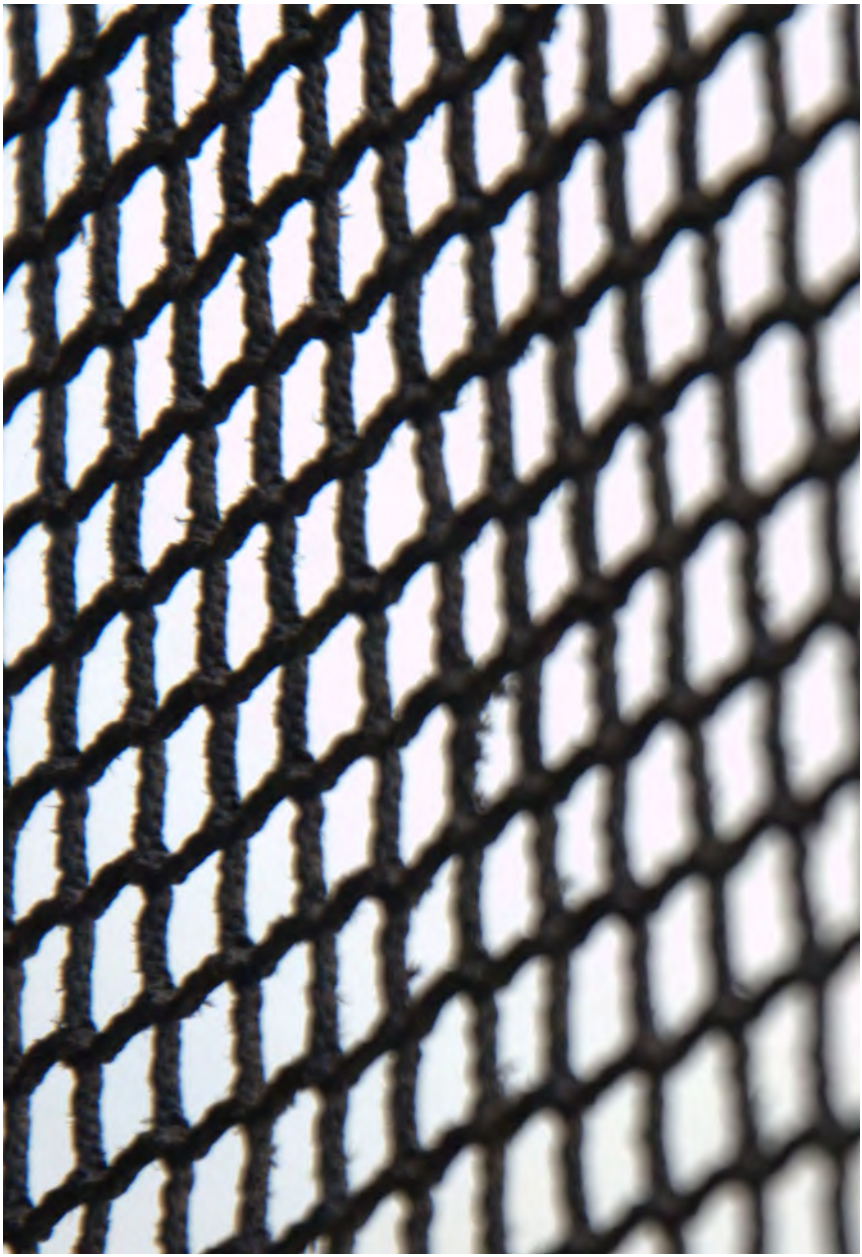



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Message from CEO

At Austral, we believe that sustainable success is built not only on the results we achieve, but also on the way in which we achieve them. Ethics is part of our culture and the foundation on which we build relationships of trust.

Respecting people, acting with integrity and managing our operations responsibly is what strengthens the trust placed in us by those who are part of Austral and those who work with us.

Our Code of Ethics is much more than a set of rules: it expresses who we are, what we believe in and how we want to act. It guides us through the challenges we face every day and reminds us that no result justifies departing from our principles.

Every decision counts. That is why I invite you to read, understand and put into practice the values of our Code, and to contribute to the sustainable growth of Austral. Together, we will continue to build a company of which we can be proud.



Didier Saplana

CEO

Latest version approved by the Board of Directors of Austral Group S.A.A. at its meeting held on 28 October 2026.



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Corporate Identity

Our organizational values and key success factors are fundamental in strengthening our identity, guide our behavior, and are part of our sustainable management model, while being essential to developing the Code of Ethics.



Our Vision

To be recognized as the leading fishing company in sustainability.

Our Mision

To create sustainable value by promoting the protection of the sea and the development of communities.



Our Values

We act with integrity

We build a climate of trust by acting with honesty, transparency and consistency, both firmly and correctly, in our day-to-day business

We have a passion for excellence

We have a highly qualified and committed staff that gives the best of themselves in their daily work, which results in well-done and high-quality work.

We treat everyone with respect

We respect the dignity of every person and value their opinions, while having the necessary openness to welcome different points of view and reject any form of discrimination.

We promote continuous learning

We permanently train our personnel and we are a never-ending source of knowledge building, which ensures the continuous improvement of our processes and the achievement of our strategic objectives.

We can do more as a team

Our teamwork culture allows us to actively listen to all our colleagues, regardless of their hierarchical level and, through the sum of our talents, to ensure the best decision-making for the benefit of our organization.



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Ethical Dilemmas

Every day we make decisions that involve ethical dilemmas.
The following questions can help us make the right decision:

Is this legal?

Can I tell a colleague or my family?
What are the possible consequences?
Would it affect me negatively?
Would I put my family at risk?

Is this right?

Can I tell a colleague or my family?
What are the possible consequences?
Would it affect me negatively?
Would I put my family at risk?

How is this defensible?

Will Austral's reputation be compromised if this act becomes publicly known?
Do I feel reassured by the possibility of this becoming known to others?
Can I be proud of this?

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About the Code of Ethics

The Code of Ethics is a guide that helps us understand how we should behave, while adhering to the highest ethical standards of conduct. It also incorporates the ethical guidelines of Austevoll Seafood ASA, our parent company.

Compliance with the Code applies to all Austral's employees, members of the Board of Directors, as well as to our suppliers, customers and business partners.

What we expect from you

We expect you to internalize each of the guidelines contained in this Code, and to make sure that you understand each of the requirements, particularly those that are especially relevant to your position and responsibility at Austral.

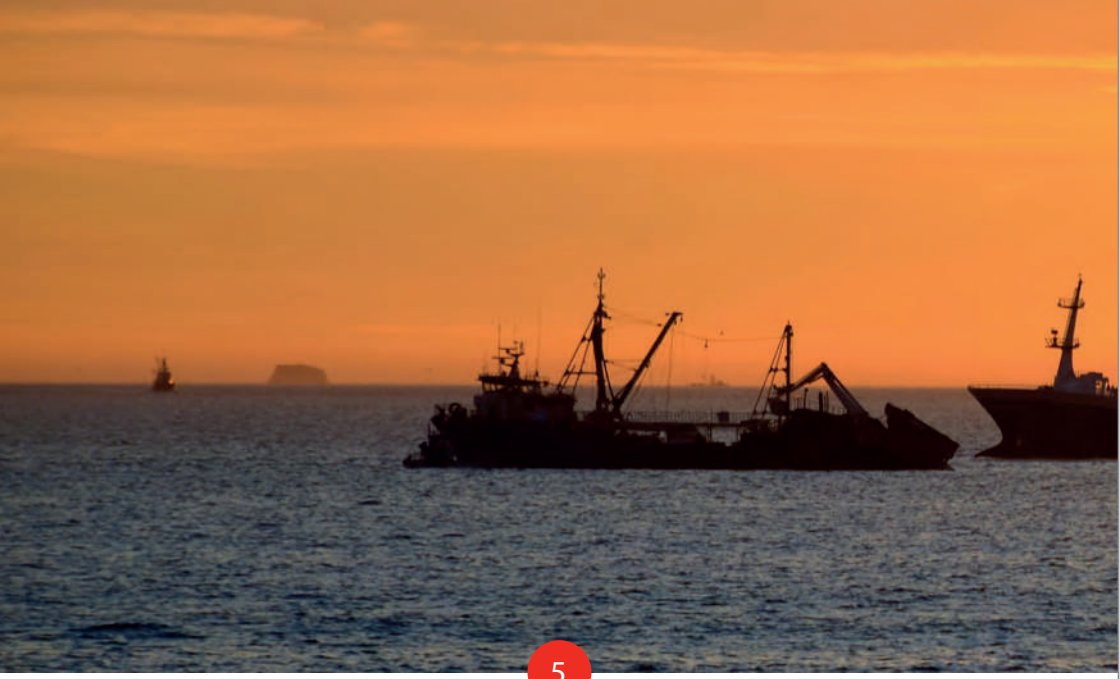
Commitment of Austral's leaders

Managers, superintendents, administrators, skippers, captains, chiefs, supervisors and all those holding positions of trust and leadership within the organization are responsible for acting as role models and leading with integrity the execution of Austral's operations, setting an example and maintaining high ethical and conduct standards.

All employees are responsible for having a clear understanding of the Code and for confirming every year their commitment to adhere to the ethical principles.

Non-compliance with the Code

Failure to comply with the Code is considered a serious offense and Austral will take the appropriate corrective actions and disciplinary measures. Disciplinary measures will depend on the seriousness of the violation and may result in termination of employment. Failure to comply with legislation on corruption, money laundering, bribery, foreign bribery and other crimes contemplated in Law No. 30424, as amended and extended, may also entail criminal liability.



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Integrity Channel

All of Austral's employees play an important role in complying with and sustaining our culture of ethics. The Integrity Channel is an impartial, transparent and secure means of ensuring that all reports are handled in a confidential and professional manner, without retaliation.

The identity of the person filing a report shall be preserved during the investigation and even after it is concluded. Reports may be submitted anonymously.



To report any violations of the Code, acts of corruption, money laundering and terrorism financing, violations related to human rights and decent working conditions, problems related to the safety, innocuousness, integrity, quality and legality of our products, or any violation of laws and regulations, you can access Austral's Integrity Channel through the following means:

- **0-800-71745 (marcar opción 1)**
- **www.australcanaldeintegridad.com**
- **valoresaustral@canaldeintegridad.com**
- **Entrevista personal (presencial o virtual)***
- **Buzón de voz (marcando al 0-800-71745, opción 2)**
- **Buzón físico***

* (Av. Victor Andrés Belaunde 171, San Isidro - Lima 15073 (oficina de EY)



Ethics Committee

The Ethics Committee, the competent and decision-making body regarding compliance with and application of the Code of Ethics, is responsible for investigating and resolving the various reports received through the Integrity Channel. This body is an executive committee whose members include the Chief Executive Officer, the Compliance Officer and a director not related to the Company's shareholders.

The Ethics Committee is also responsible for implementing corrective actions, issuing recommendations in situations of possible conflicts of interest, as well as guaranteeing the operation and confidentiality of the Integrity Channel.

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Management-Employee Relationship

Human rights and decent working conditions

At Austral, we are committed to respecting human rights and ensuring decent working conditions in our operations and in our value chain.

We support the International Bill of Human Rights and the core conventions of the International Labor Organization (ILO), the UN Guiding Principles on Business and Human Rights, and the Transparency Act based on the OECD Guidelines for Multinational Enterprises.

We work continuously to support and enforce the above principles throughout our organization and in our interaction with our suppliers, contractors, business partners and the communities affected by our operations

Child labor

We do not engage or allow the employment of minors in our operations or those of our suppliers and business partners.

Forced labor

Nor do we allow any type of slavery, exploitation or forced or involuntary labor that goes against human dignity.

Discrimination

We do not allow any type of prejudice or discrimination on grounds of gender, race, sexual orientation, religion, language, opinion, union or guild membership, nationality, economic status, political ideas, marital status, age, physical appearance, disability or incapacity.

We respect women's rights, reject any type of violence against them and are committed to actively promoting their professional and personal development within society.

Union membership

We respect the free association of our workers in unions and trade organizations, as well as their right to associate and to bargain collectively.

Dignity and respect

We promote a work environment free of violence; verbal abuse and physical or psychological cruelty against workers are prohibited. Insults, threats and humiliating behavior are prohibited.



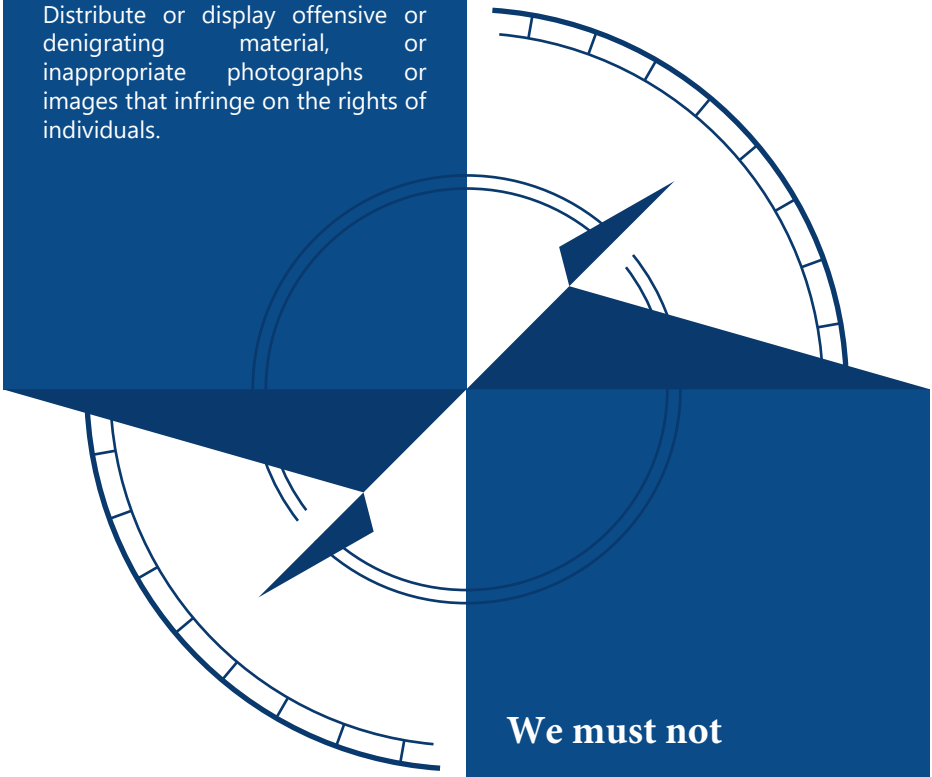
Protection against harassment and bullying

We encourage a cordial, respectful, tolerant and inclusive treatment among our employees. We do not allow any aggressive conduct, whether physical, verbal or psychological, acts of discrimination, threats, inhumane treatment or abuse of power and/or authority that violate the dignity and rights of individuals.

We reject any form of harassment or bullying, whether sexual or labor, or any action of intimidation or disrespect among our employees, suppliers and business partners. Neither do we allow inappropriate or obscene behavior or jokes, insults, and/or insinuations contrary to human dignity

We must not

Distribute or display offensive or denigrating material, or inappropriate photographs or images that infringe on the rights of individuals.



We must not

Use Austral's assets, systems, equipment and facilities to share either internally or externally offensive, discriminatory or sexual material that violates the respect and dignity of individuals.

Work-life balance

We are committed to respecting the work-life balance of our employees. We provide adequate work spaces, and encourage health care, sports practice, respect for work schedules, and other activities that improve our employee's quality of life.

Fair wages

Our compensation policy is based on job evaluation and competitive pay ranges in the market. We ensure that all employees are paid fairly and on time, in strict compliance with current labor regulations.

We ensure compliance with labor laws and industry regulations related to the payment of wages and salaries, health and social security benefits, as well as respect for working hours and overtime pay for our employees.

Image and reputation

We maintain high standards of conduct and care for our personal image; therefore, we avoid inappropriate behavior in public. Attending bars or places of questionable reputation when using Austral-owned clothing or vehicles during or outside working hours is prohibited. It is a violation of the ethical principles contained in this code to utter offensive or false expressions to the detriment of Austral, its employees or its representatives.

Employees on business travel or other assignments on behalf of the company shall refrain from purchasing or accepting sexual or other illegal services. This shall also apply to the time off of employees performing assignments and work on behalf of Austral.

Prohibition of alcohol and drug use*

The consumption of alcoholic beverages or drugs during working hours in Austral's plants, premises or vessels, or when using company-assigned assets or vehicles is prohibited.

Said consumption is considered serious misconduct because it severely affects safety at work and can seriously endanger the life of the person who engages in these behaviors or that of their colleagues.

*These guidelines apply to suppliers, customers, or any personnel entering our premises or fishing vessels.

Responsible use of social media

The term "social media" means websites and applications (apps) designed to create and share content, and to participate in social platforms such as Facebook, Twitter, Instagram, Snapchat and YouTube.

We must remember that, in our capacity as employees and based on our position, we handle sensitive and confidential information owned by the company; therefore, it is our duty to diligently safeguard such information.

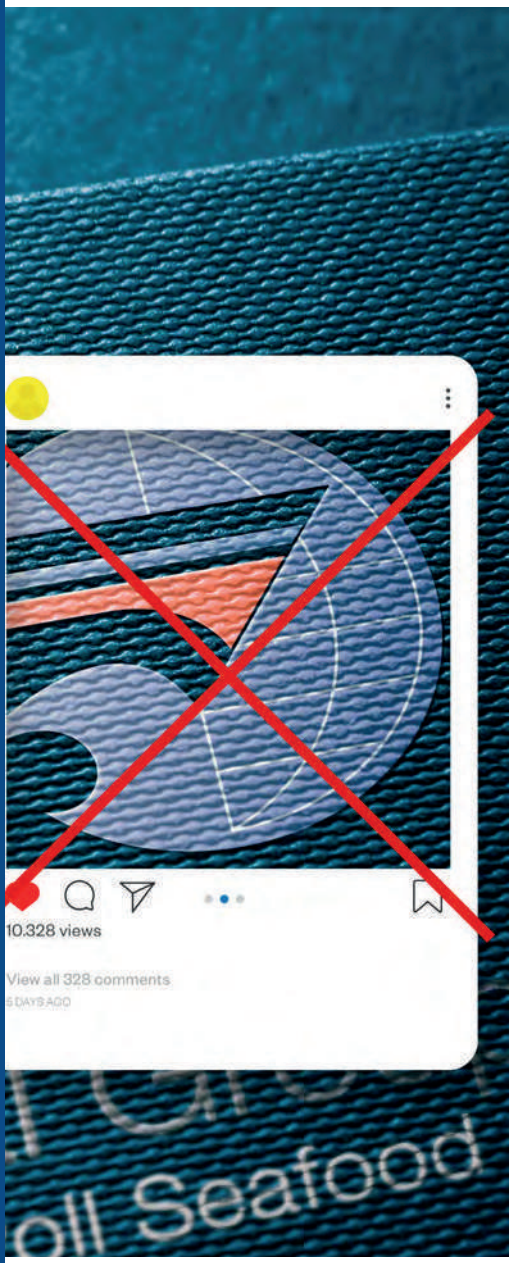
We must not

Publish content related to the work performed at Austral, through texts, photographs or videos on social media without the authorization of the Human Resources Management.

Disclose during working hours and business travel, any work-related status through social media.

Filming or recording work conversations held with Austral's employees, customers, suppliers or other agents, whether by telephone, or during face-to-face or virtual meetings or any other type of meeting among employees.

Employees must seek the consent of persons appearing in photos, recordings and videos before publishing them. All media inquiries will be answered by Austral's designated spokespersons.



When faced with conflicts of interest, I act without bias and objectively

A conflict of interest may arise when an employee performs a certain act or uses their influence to pursue their own interests instead of those of Austral.

On a daily basis, various situations may arise that may cause actual or potential conflicts of interest, and we must identify them in time.

If there are any doubts, we must inform the Compliance Officer so that action can be taken to resolve the situation. This is the best way to protect ourselves and our reputation for honesty, impartiality and objectivity.



We must not

- Supervise or solicit work that is performed by suppliers or subcontractors in which we have any participation or economic benefit or with whom we have a family or kinship relationship.
- Select suppliers or subcontractors with whom we have economic interests, or family or kinship relationships.
- Hire or keep family members or relatives under a direct hierarchical relationship or reporting to the same management, nor manage their salary compensation.
- Make use of Austral's property, assets or information to obtain personal benefits or competitive or economic advantages in favor of relatives, friends or any other third party.
- Participate in making the decision to purchase and/or sell Austral's goods or services, or approve their proper implementation, when this process involves suppliers or buyers with whom we have, either directly or through third parties, any personal interests, or family, friendship or any other kind of relationship, which may affect our ability to make an objective decision.
- Participate in the selection of customers for the sale of products manufactured by Austral, when we have relatives or direct interests in potential customers, which may affect our ability to make an objective decision.

What should we report?

If you are a full-time employee at Austral, you must consider that job as your main professional activity and you may not engage in any kind of private professional activity that may affect your work for Austral. Moreover, you are required to inform the Human Resources Management of any other paid work that you perform.

If you have direct relatives or family members up to the third degree of consanguinity and affinity, or a spouse or partner, who have a relationship with Austral, whether as employees, suppliers, customers, shipowners, or regulatory agencies.

Affective relationships

Two employees who maintain an affective relationship are not allowed to work in positions where there is a relationship of subordination or dependence between them. If two employees maintain an affective relationship without there being a situation of subordination or dependence, they must handle themselves with professionalism, without affecting their work performance or their objectivity in making the decisions relating to their position.

Employees must report these situations in a timely manner to the Human Resources Management and the Compliance Officer. Under these circumstances, Austral may transfer one of the employees involved to another area.



Occupational health and safety

Safety and health are of utmost importance to Austral. Regardless of the reason, actions that violate safety standards shall not be allowed.

At Austral, we have implemented an Occupational Health and Safety Management System in each of our operations, on the basis of prevention, safe behavior and improvement of our work environment conditions, and our senior management's commitment.

We provide our employees with safe work environments and implement the necessary measures to prevent and minimize work accidents. In the event of accidents or incidents, we are committed to participating in the investigation objectively and to describing the facts truthfully, so as to ensure that effective action is taken.

We provide regular training to all employees and implement safe work procedures in accordance with the assessed risks and identified emergency situations.

We ensure the adequate supply of personal protective equipment (PPE), tools and work equipment in safe conditions, regular occupational medical examinations, supplemental hazardous work insurance (SCTR, for its acronym in Spanish) and constant supervision in order to prevent unsafe acts and conditions during their operations.

Our commitment to Austral

- We must be prepared and alert to take care of our health and physical integrity.
- We are all responsible for identifying and preventing risk situations that may arise in our workplace.
- We are committed to the responsible use of the necessary technical equipment, mandatory use of personal protective equipment (PPE), and attendance to training courses and thus avoid possible accident risks.
- We encourage our suppliers and customers to comply with occupational health and safety laws and regulations.
- We responsibly comply with medical advice and prescribed rest periods in order to protect our health and prevent occupational risks.



Please remember that...

Austral may monitor compliance with these measures as part of its duty of care. Any unjustified refusal by a worker to comply with them constitutes a serious breach that affects the safety and integrity of everyone.

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Ethics and Integrity in our Operations

Anticorruption

The success of our operations depends on the honesty and integrity of our actions and the transparency of our processes. Austral has zero tolerance for corruption, acts of bribery, facilitation payments, and influence peddling, while adhering to all applicable anti-corruption laws and regulations.



Austral prohibits

- Offering, making, promising or authorizing, either directly or indirectly, any payment, benefit, donation or gift in favor of a public official of any government authority or State entity or body or any political candidate, party or organization, for the purpose of unduly or illicitly obtaining or retaining any business, advantage, authorization, license, permit, decision or any other benefit for oneself or for Austral.
- Making, offering or promising, either directly or indirectly, any payment, gift or donation in favor of a private party --supplier, shipowner or customer-- for the purpose of obtaining an undue benefit or advantage for one's own benefit or that of Austral.
- Using bribes or facilitation payments in order to obtain a legitimate or illegitimate advantage, or to expedite a procedure, formality or request, or any similar process.
- Payments made to intermediaries (agents, brokers or others) are documented and reported in order to point out the reason for the payment and its recipient.

AAs part of our commitment to fight corruption, we have adequate guidelines through our Prevention Model to enable all our employees to understand the reputational, legal or financial impact that Austral could be exposed to in the event of engaging in dishonest conduct.

Money laundering and terrorist financing

Austral does not consent to, facilitate or endorse money laundering operations; nor does it promote or finance terrorist activities.

Money laundering is the set of activities carried out to conceal the illicit origin of money, goods or proceeds of a criminal activity.

Terrorism financing is the financial or non-financial support, either direct or indirect, to terrorist organizations or individuals promoting or participating in these illegal activities.

For this reason, within the framework of their operations, those responsible for the relevant processes must:

- Check the information available from our suppliers, shipowners, customers and stakeholders in general before establishing any business relationship by carrying out due diligence processes.

- To have all of Austral's financial transactions banked and under no circumstances accept or receive promises of cash payments or goods that could be involved in events related to illegal or criminal activities.

Our commitment to Austral

We expect you to become aware of the importance of complying with the Policy on Anti-corruption and Prevention of Money Laundering and Terrorism Financing, and to be prepared to identify any suspicious behavior so that you can report any situation by using Austral's Integrity Channel.

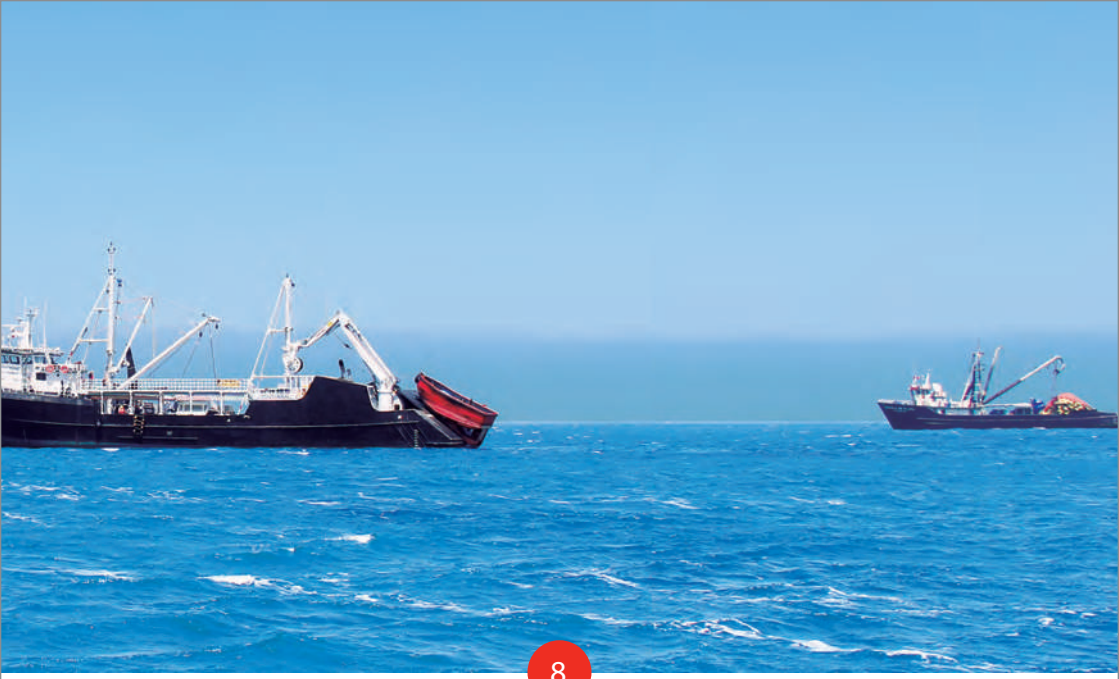




Free and fair competition

We promote free and fair competition through good marketing and production practices, in strict compliance with current legislation. In particular, we do not sell our products below production costs in order to increase our market share, nor do we formally or informally influence competitors to limit competition; we respect competitors' property rights; we do not disseminate biased information against competitors; and we encourage agreements or arbitration formulas for dispute resolution.

All market information that is necessary for our business is obtained through legal and transparent practices.



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Management-Business Partners Relationship and Government Relations

Our customers and suppliers are critical to developing our operations and achieving our objectives. We are committed to maintaining their trust and loyalty based on transparent and ethical behavior and mutual respect.

Our Code is a reference to guide the conduct of our customers and suppliers, in order to consolidate a successful business relationship. Our goal is to contribute to ensure compliance with human and labor rights and environmental protection both within Austral and with our business partners.

Austral carries out due diligence processes before initiating any business relationship in order to check facts related to the reputation, experience and performance of its customers and suppliers.

Quality Management

At Austral, "quality" encompasses our efforts to meet and exceed our customers' needs and expectations, while ensuring their satisfaction, protecting the environment, ensuring the legality and safety of our products, and occupational safety and health, and leading the company's operations towards operational excellence under a sustainable approach to the fishing industry.

For this reason, our quality management system in place is framed in compliance with nationally and internationally recognized standards.

Customers relations

Our products are manufactured through operations that comply with current regulations and our customers' requirements, by means of efficient and transparent processes. We manage our customers' claims in an adequate and timely manner.

Our customers' data and orders are managed as confidential, and we do not disclose or give this information to individuals, companies or entities outside Austral.

Commercial relations with suppliers

We seek to ensure that our commercial relations with our suppliers help to build long-term strategic alliances that will drive their growth and the stability of our operations.

The evaluation and selection of suppliers is based on a responsible purchasing approach, i.e., we seek to preserve the environmental, social and economic interests of all our stakeholders in a balanced and sustainable manner, in addition to other criteria established by our company, such as quality of the good or service offered, price and delivery terms, under principles of transparency and integrity.

We encourage the selection of local suppliers in our procurement practices in order to impact the local economy and the development of the communities of influence. Accepting money or gifts from suppliers is prohibited. Suppliers are selected based on qualifications, product or service quality, price and benefit to Austral.

The Logistics area is responsible for purchasing processes of goods and services.

Goverment relations

When a government representative is present for inspection processes, we must immediately inform the Legal Area and adopt a collaborative approach with said official by providing all information requested in a timely, transparent, truthful and clear manner.



We must not

- Give, receive, promise, request or offer gifts, benefits of any nature or favors in the interaction with government representatives, in order to obtain any type of improper benefit or advantage for Austral, for ourselves or for any other individual or entity.
- Make expediting payments (such as payments to speed up or ensure the execution of routine actions or procedures).

Gifts, hospitality and travel

We must not

Accept or offer, either directly or indirectly, any gifts, hospitality, entertainment and travel benefits. This prohibition is intended to prevent any influence on our decisions.

All invitations to attend courses or trips paid for by suppliers or customers must be informed to their relevant Management, which, in coordination with the General Management, will evaluate their necessity, the existence of a possible conflict of interest and, if appropriate, their approval. This decision will be informed to the Ethics Committee.

Neither is it allowed to accept gifts of a promotional or advertising nature.

Donations

Austral does not make donations to political parties, campaigns or candidates, nor to elected government officials or any organization affiliated with them.

Using Austral's resources, facilities or image to promote any personal political interest is prohibited.

Employees may participate in democratic political activities in their personal capacity, without making any reference to or connection with their employment relationship with Austral. These activities shall not interfere or conflict with their duties as employees of Austral. Nor shall they engage in any political campaigning during their working hours.

Donations to organizations involved in tax or judicial issues and organizations that promote terrorist activities and, in general, all donations that contravene Austral's ethical guidelines and the Internal Work Regulations are prohibited.

Donations should not encourage facilitation payments to governmental or private entities.



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Information Management and Duty of Confidentiality

Confidentiality of information

Those of us who work at Austral are responsible for respecting and safeguarding the confidentiality and privacy of the information to which we have access on account of our position or provision of services. This duty is effective from the date of employment and shall survive even after the contractual relationship has ended.

Inside information means information that is not available to the general public because it deals with sensitive financial matters, business strategies, pricing, legal matters, formulas, production mixes or salary information, which should not be disclosed.

We must all protect sensitive and confidential information, and store documents and data securely.

If you become aware of an actual or potential breach of privacy or confidentiality of information, immediately report it to the Human Resources Management and the Compliance Officer.



We must not

Talk or discuss work topics in meetings with individuals outside Austral, as we could expose strategic information without realizing it.

Make use of sensitive or strategic information to subscribe to or trade securities, or obtain any economic benefit either privately or on behalf of Austral.

Take photographs or film inside our facilities unless we have express authorization from the Human Resources Management.

Intellectual property rights

The logo, trademarks, patents or other intellectual property elements are owned by Austral and must not be used without the company's express authorization.

Proper use of computer systems

The use of Austral's information systems is based on work-related needs. Use for private purposes should be limited to avoid negative effects on costs, information security or productivity.

The information contained in the company's computer systems is owned by Austral. All access to the information in the systems must abide by the Personal Data Protection Act, as well as Austral's internal policies.

Cyber attacks and other malicious activities

We must be constantly on alert for potentially malicious activity, and any phishing attempts or other incidents must be reported immediately to Austral's systems area.

It is prohibited to use Austral's systems for illegal or immoral activities, including the downloading or transmission of offensive material.

Austral requires each of its employees to respect software copyrights and comply with current licensing terms.

We must not

Lend or give our usernames and passwords to other workers. Usernames and passwords are personal and non-transferable and each employee is responsible for protecting the information on their computer and any other data device entrusted to them.

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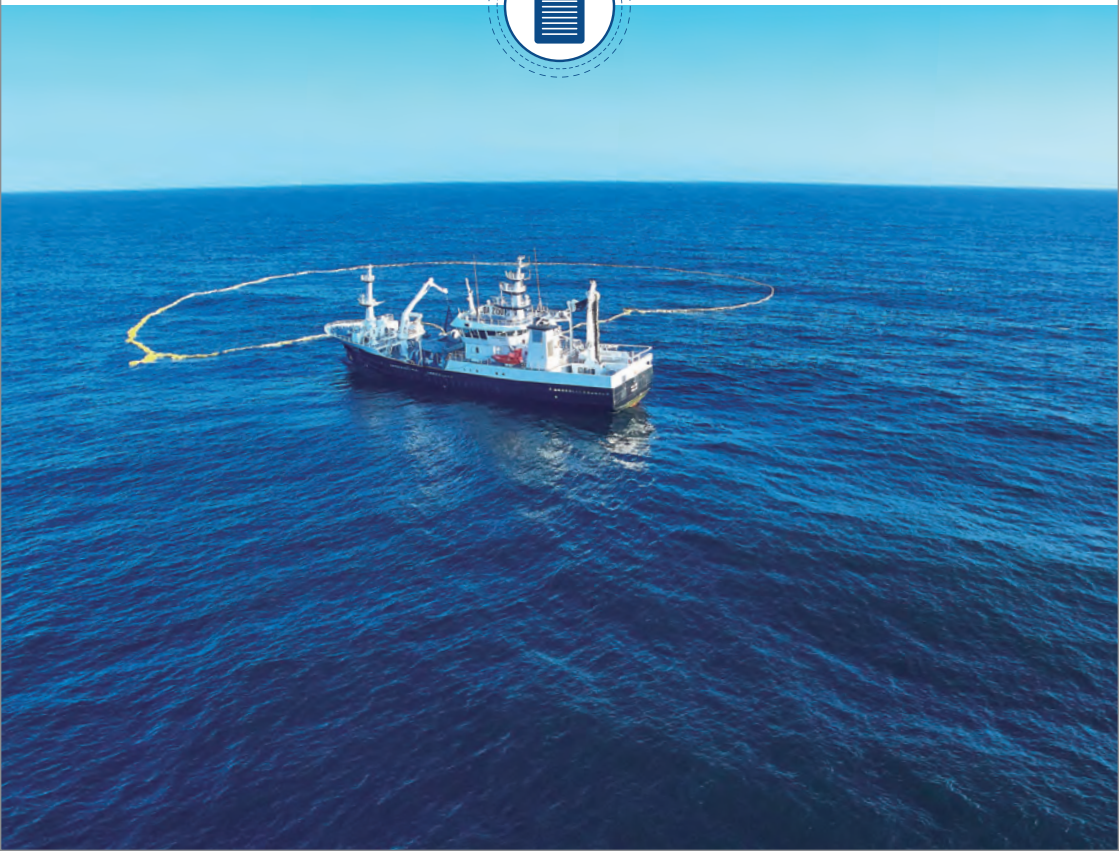
Sustainable Management

At Austral, we promote and consolidate our commitment to integrate environmental, social and corporate governance (ESG) aspects, which is why we carry out our operations respecting the minimum sizes and closures; constantly invest in technologies that help us reduce our environmental impacts; and develop and implement social responsibility and gender equity plans, while consistently updating our quality and corporate governance policies.

Find out more on our website, where we publish our integrated annual reports, which are prepared in reference to Global Reporting Initiative (GRI) standards and aligned with the Sustainable Development Goals (SDG).





Code of Ethics

We invite you to adopt all the principles set forth in the Code of Ethics, and to always act accordingly. If any questions arise regarding this document, please contact the Compliance Officer or the Ethics Committee.

Last version approved on Octuber 28, 2026 at a meeting of the Board of Directors of Austral Group S.A.A.

Acknowledgement of Receipt

I have received, read and understood the guidelines set forth in Austral's Code of Ethics. I undertake to comply with and apply them during my work activities.

_____

Name

_____

Signature

_____

Title - Area

_____

Date