



To the Board of Directors of Grieg Seafood ASA

Independent statement regarding sustainability KPIs reported in the Annual Report for the period 1 January to 31 December 2018

What we assessed

PwC has been engaged by Grieg Seafood ASA (Grieg Seafood) to perform an independent assessment of the sustainability KPIs in the Annual Report for the period 1 January 2018 to 31 December 2018. The sustainability KPIs are found in "Our scoreboard" on page 30-31 in the annual report. Our scope includes the KPIs under Healthy Ocean, Sustainable food, People and Local communities. (Subject matter). When reviewing the reported climate statement, the scope of the review has been limited to scope 1 and 2 location based.

Which measuring criteria we have assessed against

We assessed whether the KPIs have been calculated, estimated and reported in accordance with the KPIs defined in the Sustainability Report. The criteria for environmental factors and social factors have been assessed against definitions set by Global Salmon Initiative (GSI), except for the KPIs for antibiotic consumption that have been assessed against a definition stated in the Sustainability Report. KPIs related to greenhouse gas emissions are assessed against definitions and guidelines set by Greenhouse Gas Protocol (the GHG-protocol).

Responsibilities of the Management

Grieg Seafood's management is responsible for the calculation, estimation and reporting of the KPI's in the Sustainability Report, and for such internal control as management determines is necessary to enable correct calculation, estimation and reporting of the sustainability KPI's in the Annual Report.

Our independence and quality control

We are independent of the company as required by law and regulations and *Code of Ethics for Professional Accountants* (IESBA Code) and the ethical requirements relevant to our engagement, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We apply *ISQC 1 [NORWEGIAN] – Quality control for audit companies conducting audit and simplified audit review of financial statements and other certification engagements and related services* and maintain a comprehensive system of quality control including documented guidelines and procedures for compliance with ethical requirements, professional standards and regulatory requirements.

Auditor's responsibility

Our responsibility is to express an opinion about whether the sustainability KPIs in the Annual Report for the period 1 January to 31 December 2018 have been calculated, estimated and reported in accordance with the measurement criteria based on our review. The measurement criteria are stated in the section "Which measuring criteria we have assessed against" above. This includes controls directed at relevant data and documentation, assessment of relevant internal controls and communication of any deviations and defaults, interviews of personnel responsible for KPIs at Grieg Seafood and assessment of the quality of the reported sustainability KPIs, including traceability, completeness, reliability and accuracy. We have conducted our reviews and make our statement in accordance with standard for assurance engagements "ISAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information". Our work involves performing procedures to obtain evidence that the subject matter have been prepared in accordance with the criteria. The selected procedures depend on our judgement, including the assessment of the risks of material misstatement, whether due to fraud or error, in the subject matter. In making those risk assessments we consider the

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internal control relevant to the preparation of the subject matter. The purpose is to design control procedures that are appropriate under the circumstances, but not to express an opinion on the effectiveness of the internal control. Our review also includes an assessment about whether the applied criteria are appropriate.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the calculation, estimation and reporting of the sustainability KPIs in the Annual Report for the period 1 January to 31 December 2018 are not prepared, in all material respects, in accordance with the established criteria stated in the section "Which measuring criteria we have assessed against" above.

Bergen, 11.04.2019
PricewaterhouseCoopers AS

Jon Haugervåg
State Authorized Public Accountant, Norway