

Sustainability Policy for Fishery Resources and Aquaculture

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Versions log

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VERSION	ACTION	DATE	CONTROL	PERSON RESPONSIBLE	ENTRY INTO FORCE	PERIOD OF VALIDITY
1,0	Approval	23/Jun/2022	Initial version (1.0)	Sustainability Dept.- Antonio Alvarez	23/Jun/2022	23/Jun/2023 Until the next update

1. Introduction

This Policy formalizes and embodies PROFAND FISHING HOLDING position in relation to its vision of achieving a world in balance, where all impacts generated by our value chain will be below the limits that can be borne by nature, and where our responsibility integrates environmental and social challenges in the ecosystems and communities in which we operate.

1.1. Purpose of the Policy

The purpose of this Policy is to establish the principles and commitments of PROFAND FISHING HOLDING (hereinafter "Group") in the area of the conservation and regeneration of ecosystems.

Through this Sustainability Policy for Fishery Resources and Aquaculture, the Group undertakes to give priority to aspects that help it achieve a positive impact on both the planet and society, through, among others, the conservation and regeneration of ecosystems and the development of communities, ensuring respect for and the promotion of human rights throughout the value chain.

1.2. Scope of application

This Policy applies to all Group employees, subsidiaries, business partners, and investee companies in which the Company owns, directly or indirectly, at least 50% of the share capital or voting rights. In addition, this Policy also applies to temporary joint ventures and other equivalent associations when the Group assumes responsibility for their management and supply chain.

The scope of the Sustainability Policy for Fishing Resources and Aquaculture encompasses all the companies that make up or will make up the Group and will be adopted for all actions related to the supply or purchase of fishing resources, whether from its own fleet or from third parties and aquaculture.

This Policy will be the minimum basis on which the companies belonging to the Group may introduce, depending on regional needs and realities, greater requirements, demands, conditions, commitments, or any other principle, as long as this is approved by management and does not infringe on national or international legislation.

1.3. Related regulations

This Policy is linked to the following internal regulations, in which the principles set forth therein are examined in detail:

- Human Rights Policy.
- Community Investment Policy.
- Code of Ethics and Conduct.
- Supplier Code.
- Regulations of the Audit and Compliance Committee.
- PFH Criminal Risks Assessment Program.

2. Principles underpinning Profand Fishing Holding's fishing resources and aquaculture sustainability

The Group's commitment to sustainability involves the definition, development, and implementation of a Sustainability Policy for Fishery Resources and Aquaculture in order to:

- a) Contribute to the fulfillment of the Sustainable Development Goals set by the United Nations, particularly those related to: Decent Work and Economic Growth (objective No. 8), Responsible Consumption and Production (objective No. 12), Life Below Water (objective No. 14) and Partnerships for the Goals (objective No. 17).
- b) Actively contributing to the development, implementation, and adoption of the FAO Code of Conduct for Responsible Fisheries by those supplying our fishery and aquaculture resources.
- c) Achieving full customer satisfaction, both internally and externally.
- d) Forming a network of suppliers of marine and aquaculture resources that meet the sustainability requirements, in line with Group's values and guidelines.
- e) Establishing sustainable, long-term and cooperative business relationships with our suppliers.
- f) Working to ensure full traceability of our products throughout the value chain ¹
- g) Encouraging, to the extent possible, the implementation of the best available techniques in fishing methods and gear for our suppliers of fishery and aquaculture resources.

- h) Imbuing and spreading Group's values to our suppliers by supporting and facilitating the application of continuous improvement processes.

2.1. Our responsible principles

The Sustainability Policy for Fishery Resources and Aquaculture is based on the following principles:

Responsible and well-managed fisheries

- The absolute rejection of Illegal, Unreported, Unregulated (IUU) fishing actions².
- The protection of the marine environment, the conservation of its resources and the maintenance of marine biodiversity through the adoption of the ecosystem principle³.
- The rational management and exploitation of fishery resources, applying scientific knowledge, reliable data, and the precautionary principle³.
- Preference for suppliers that demonstrate actions aimed at responsible extraction or cultivation activities, avoiding overexploitation, overfishing, and negative effects on ecosystems³.
- Absolute rejection of fishing practices that use explosives, poisons, or electricity to catch fish⁴.
- Absolute rejection of any handling method that is not appropriate for the biological characteristics of the animal, ensuring an environment adapted to their needs, in order to guarantee animal welfare in aquaculture fish.
- The promotion and support, through the development of Fishery Improvement Projects (FIPs), of strategic fisheries so they can achieve sustainability.
- Preference for sustainability standards audited by an independent third party and recognized by the Global Sustainable Seafood Initiative.

Legal compliance, safe and dignified working conditions

- All our fishery and aquaculture suppliers shall strictly and fully comply with the obligations established in the applicable regulations of their respective countries or regional fisheries organizations, as well as the European and/or national regulations that affect them.

- All suppliers of fishery and aquaculture resources shall be required to ensure compliance with the applicable labor legislation, providing a safe environment and establishing decent working conditions for employees.
- Our suppliers shall not engage in any discriminatory practices in hiring, compensation, access to training, promotion, termination, or retirement based on race, caste, creed, national origin, religion, age, physical or mental disability, gender, marital status, sexual orientation and/or union or political affiliation. We encourage and support our suppliers in the development of quality labor standards, as well as in the promotion of and respect for good labor practices.
- We will not allow any form of forced or involuntary labor among our suppliers. They may not require any "deposit" from their employees or retain any documentation proving their identity. Manufacturers shall recognize the right of their workers to leave their positions with reasonable notice⁵.
- Our suppliers will treat their employees with dignity and respect. Under no circumstances will physical punishment, sexual or racial harassment, verbal or power abuse or any other form of harassment or intimidation be tolerated.

2.2. Our participation in the communities and their regions

Group's presence in sourcing areas through its subsidiaries allows us to contribute to the development of fishing-dependent communities. To this end, we are committed to the technical qualification of the fishing sector, through agreements with local organizations and the promotion of artisanal fishing as the backbone of the economic activity of these communities.

We encourage and support the necessary measures to carry out proper waste management and minimize the impact on the environment, respecting the applicable regulations in/on each of the work centers and fishing vessels.

2.3. Implementation of and updates to this Policy

The Group will conduct due diligence regarding the conservation and regeneration of ecosystems where we operate and community development, wherever we can, along with respect for human rights, from all perspectives, throughout our value chain and on a regular basis, in order to proactively identify risks and impacts and take appropriate measures to prevent and mitigate any issues while promoting ecosystem conservation and community development.

The Group is committed to allocating specific resources to ensure the effective implementation of the Sustainability Policy for Fishery Resources and Aquaculture.

¹ According to Regulation 178/2002 of the European Parliament and of the Council, declaring the general principles and requirements of food legislation, establishing the European Food Safety Authority, and setting procedures for food safety and subsequent amendments.

² In accordance with the principles of the FAO Code of Conduct for Responsible Fisheries.

³ According to Regulation 1005/2008 establishing a community system to prevent, deter, and eliminate illegal, unreported and unregulated fishing.

⁴ In accordance with the principles of the FAO Code of Conduct for Responsible Fisheries.

⁵ According to ILO (International Labour Organization) Convention C188 - Work in Fishing Convention, 2007.



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