

Sustainability policy for fishery resources and aquaculture



PROFAND
FISHING HOLDING

Table

–

| | |
|--|---|
| 1. Introduction | 3 |
| 1.1. Purpose of the policy | 3 |
| 1.2. Scope of application..... | 3 |
| 1.3. Related regulations | 4 |
| 2. Principles underpinning PROFAND FISHING HOLDING'S fishing resources and aquaculture sustainability | 4 |
| 2.1. Our responsible principles..... | 5 |
| 2.2. Our participation in the communities and their regions..... | 6 |
| 3. Implementation of and updates to this policy | 7 |
| 3.1. Supervision and monitoring system..... | 7 |
| 4. Glossary of terms and acronyms | 9 |

Introduction

This Policy formalizes and embodies Profand Fishing Holding's 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 nature can assume, and where our responsibility integrates the 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 Grupo Profand 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 Company 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 PROFAND FISHING HOLDING 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
- Regulations of the Sustainability Committee
- PFH Criminal Risks Assessment Program
- ESG Risks Assessment Program

1. Principles underpinning PROFAND FISHING HOLDING'S fishing resources and aquaculture sustainability

PROFAND FISHING HOLDING'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 PROFAND'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 chain¹.
- 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 PROFAND FISHING HOLDING's values to our suppliers by supporting and facilitating the application of continuous improvement processes.

2.1. Our responsible principles

The SUSTAINABILITY POLICY FOR FISHING RESOURCES AND AQUACULTURE is based on the following principles:

Responsible and well-managed fisheries

- El rechazo absoluto a las acciones de Pesca Ilegal, No Declarada, No Reglamentada (INDNR)².
- La protección del medio ambiente marino, la conservación de sus recursos y el mantenimiento de la biodiversidad marina mediante la adopción del principio ecosistémico³.
- La ordenación y explotación racional de los recursos pesqueros, aplicando sobre ellos el conocimiento científico, datos confiables y el principio de precaución³.
- La preferencia por proveedores que evidencien acciones orientadas a realizar una actividad extractiva o de cultivo responsables, evitando la sobreexplotación, sobrepesca y externalidades negativas en los ecosistemas³.
- El rechazo absoluto a prácticas pesqueras que utilicen explosivos, venenos o electricidad para realizar sus capturas⁴.
- El rechazo absoluto a cualquier método de manipulación que no sea apropiado a las características biológicas del animal, así como asegurar un entorno adaptado a sus necesidades, a fin de garantizar el Bienestar Animal de los peces de acuicultura.

- El fomento y apoyo, mediante el desarrollo de Proyectos de Mejora Pesquera (FIP por sus siglas en inglés), a pesquerías estratégicas para que alcancen la sostenibilidad.
- La preferencia por estándares de sostenibilidad auditados por una tercera parte independiente y que sean reconocidos por la 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 notice.
- 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

PROFAND FISHING HOLDING'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.

3. Implementation of and updates to this policy

PFH 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.

Profand Fishing Holding is committed to allocating specific resources to ensure the effective implementation of the Sustainability Policy for Fishery Resources and Aquaculture.

The policy will be reviewed and updated when appropriate, in order to adapt it to any changes that may arise in the business model or in the context in which the group operates, thus ensuring at all times its effective implementation.

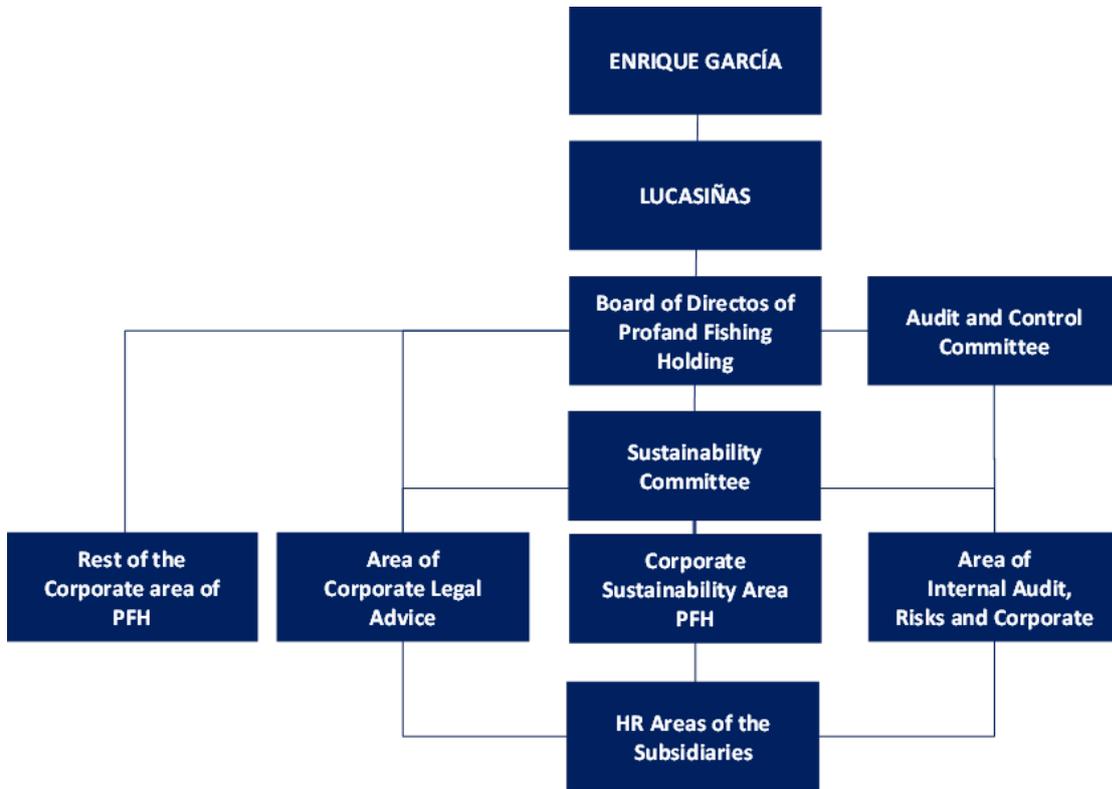
The Company's Board of Directors, through the Sustainability Department, will receive regular reports on the measures and procedures adopted by the group for the implementation and monitoring of the provisions of this Policy.

The Sustainability Policy for Fishery Resources and Aquaculture shall be made available to all the Company's stakeholders, both internal and external, and shall be duly communicated. In addition, Grupo Profand can provide training and promote awareness activities for implementation throughout the organization and among its key stakeholders, including suppliers.

3.1. Supervision and monitoring system

At Profand Fishing Holding, the Sustainability Department is responsible for issues related to ecosystems and reports quarterly to the Sustainability Committee, including the risks and impacts of fishing and aquaculture on all operations throughout the group's supply chain.

The Sustainability Department works with other departments and other governmental and non-governmental organizations to determine procedures for monitoring and evaluating fish stocks and fishing practices, among others, and to identify the most salient issues affecting the business.



The Sustainability Committee is the delegated body of the Board of Directors responsible for supervising and controlling sustainability proposals, as well as relations with the different stakeholders. It is entrusted with the supervision of this Policy with respect to the matters within its competence.

4. Glossary of terms and acronyms

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

³ In accordance with the principles of the FAO Code of Conduct for Responsible Fisheries.

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.

This policy was issued and approved by the Corporate Sustainability Department and the CEO of Profand Fishing Holding S.L.U. on June 23, 2022



PROFAND FISHING HOLDING – Vigo. 2022

*Se prohíbe su reproducción y comunicación o acceso a terceros no autorizados.
Todos los derechos reservados.*