



CORPORATE SUSTAINABILITY POLICY OF THE NUEVA PESCANOVA GROUP

Approved by the Executive Committee (COMEX) of the Nueva Pescanova Group in its Meeting held on April 29, 2019

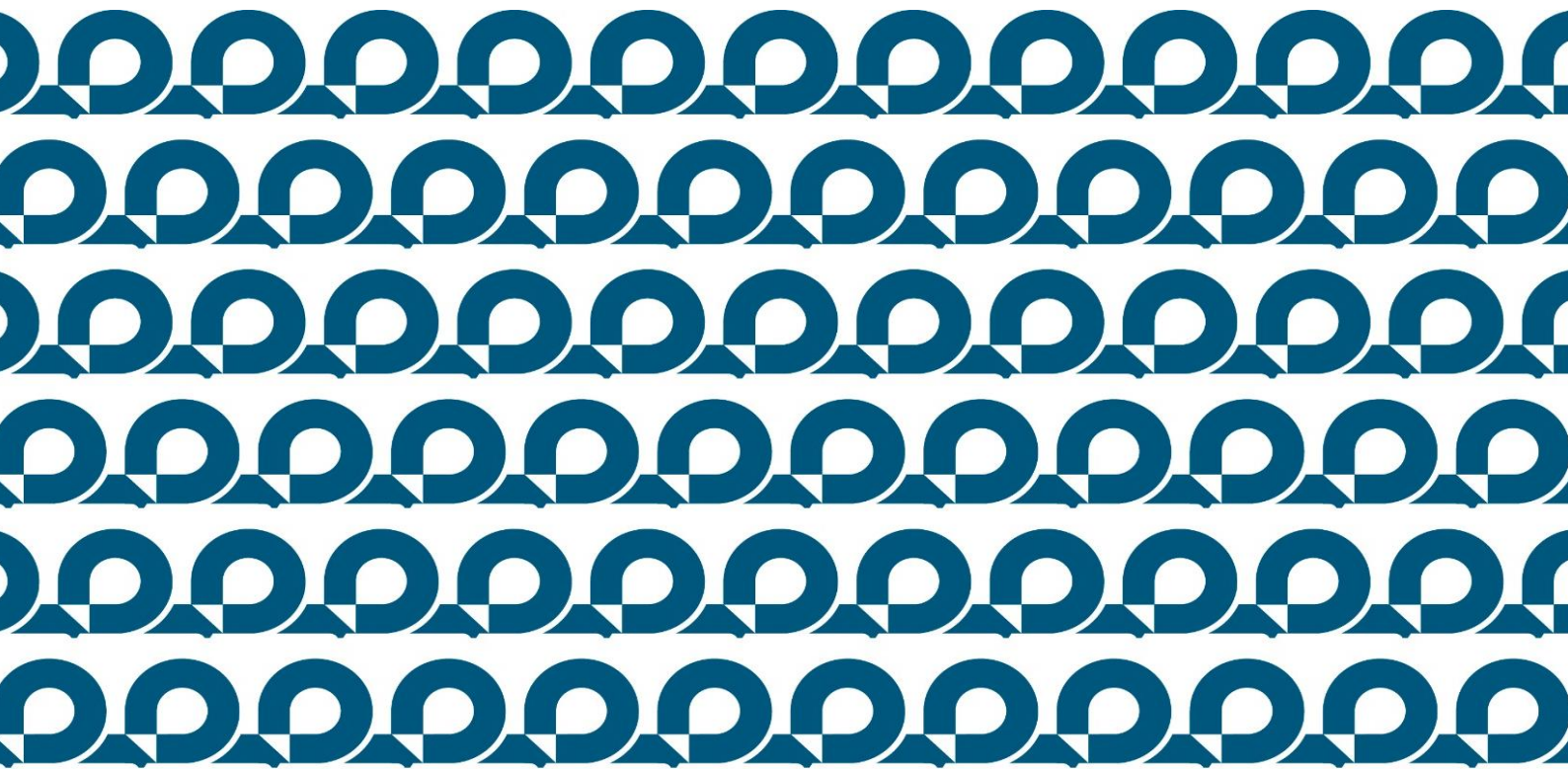


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Preamble

1. The Nueva Pescanova Group is a multinational business group engaged in the fishing, farming, processing and commercialization of seafood products, especially fish, cephalopods and crustaceans.
2. The Nueva Pescanova Group's DNA states that:
 - a. Together we work to be the best food company in the market by bringing the freshness of the sea to the consumer's table.
 - b. We rely on our brand and innovation to fish, farm, select and process the best product wherever it may be.
 - c. We are committed to the sustainability of natural resources and of our partner communities, whose trust we build and maintain by acting ethically and creating value.
3. The Sustainability Policy of the Nueva Pescanova Group is aligned with the strategy and principles that guide the Group's Corporate Social Responsibility (CSR), which can be found in the Group's [Corporate Policy on Corporate Social Responsibility](#). The Corporate Division for Planet and Product reports to the Corporate Department of Corporate Social Responsibility and Institutional Relations (CSR & IR), although a specific Corporate Sustainability Division could be set up that would also report to the Corporate Department of CSR & IR.
4. The four (4) pillars of the Nueva Pescanova Group's CSR strategy are the respect for the **Planet**, the personal and professional development of the **People** who make up the Nueva Pescanova Group, the commitment to the markets through our **Products** and the contribution to improving the quality of life of the **Communities** in which we operate. At the same time, we guarantee full observance of the applicable **principles of business ethics, institutional integrity and regulatory compliance** as established, in addition to the legal systems of the countries in which we operate, in "Our Code of Ethics" and all the other provisions in our "Corporate Governance and Compliance Requirements System".
5. The pillars mentioned above are organized into: **(i)** The conservation and efficient management of the natural resources, including living biological natural resources, with due respect for the ecosystem and biodiversity; **(ii)** Continuous support for the growth and empowerment of the professionals and employees of the Nueva Pescanova Group; **(iii)** Guaranteed food safety and quality, and the retention of the value, including nutritional value, of the seafoods we offer to consumers; and, lastly, **(iv)** A contribution to the continuous development of the communities in which we operate, so as to promote beneficial changes for the society.
6. The Corporate Sustainability Policy of the Nueva Pescanova Group is in line with the United Nations (UN) Agenda 2030 and its Sustainable Development Goals (SDG).
7. The Nueva Pescanova Group has its own code of conduct and good business practices entitled "Our Code of Ethics", which lays out a set of principles and guidelines for conduct intended to guarantee ethical, upright, and responsible behaviour from all its professionals. In "Our Code of Ethics" we expressly state: **(i)** Our firm commitment to the best CSR practices as a cohesive framework for programmes and actions with our Stakeholders, as well as to the generation of wealth and well-being in society, harmonizing the value creation with its partners with sustainable development in the field of the environment, social cohesion, fair labour relations, and constant communication with the different groups related to the Nueva Pescanova Group in order to meet their needs and expectations; and **(ii)** Our commitment to abide by the principles and standards established in the Code of Conduct for Responsible Fisheries of the Food and Agriculture Organization of the United Nations (FAO).

Article 1. Purpose

1. The purpose of this Corporate Policy is to:
 - a. Define the scope, principles, and goals of the Nueva Pescanova Group's sustainability actions.
 - b. Formally set up the 'Pescanova Blue' Sustainability Programme, which will guide the responsible development and promote sustainability in the biological, environmental, technological, economic, commercial, and social aspects of the activities of the Nueva Pescanova Group.
 - c. Contribute to promoting a culture of corporate responsibility based on a sustainable creation of value for the society and, in the long-term, for our partners, by preserving the natural environment in which their activities take place, ensuring the professional and personal development of their workers, facilitating the access to seafood for our consumers, and favouring the growth of the communities in which we operate.
2. This Corporate Policy will be supplemented by internal sustainability management policies and regulations for both the operational and functional areas of the Nueva Pescanova Group.

Article 2. Scope of Application

1. This Corporate Policy must be complied with by every company, worker, and manager of the Nueva Pescanova Group.
2. The Nueva Pescanova Group is made up of the Spanish company Nueva Pescanova, S.L. and all the Spanish and foreign companies, controlled, directly or indirectly, by the parent company Nueva Pescanova, S.L.
3. This Corporate Policy is binding every administrator, manager, worker, and anyone else who, similarly, provides a service to any company of the Nueva Pescanova Group, regardless of the legal nature of their relationship with the company. Suppliers of goods and services may be bound wholly or in part by this Corporate Policy, in accordance with what is expressly stated in the corresponding written agreement.

Article 3. Sustainability in the Nueva Pescanova Group

1. Sustainable development and responsible actions are indisputable and essential aspects of the corporate culture of the Nueva Pescanova Group as these activities are determined by the extraction and/or consumption of natural resources, whether through the fishing and aquaculture farming, or the processing and commercialization of seafood products.
2. The intrinsic value of these natural resources must always be transferred to the end product offered to consumers in a responsible manner, so as to guarantee the sustainability of these activities. Complementarily, the benefit generated by the Group's activities fits into the social sphere through the creation of shared value, employment, knowledge, infrastructures, etc., for the profit of society, and into the economic sphere through the creation of both tangible and intangible value for the Nueva Pescanova Group's stakeholders.
3. The conservation of the natural resources and the creation of social and economic benefits resulting from responsible actions, to the profit of both present and future generations, lay out the definition of [Sustainability](#) for the Nueva Pescanova Group.

Article 4. 'Pescanova Blue' Sustainability Programme

1. The 'Pescanova Blue' Sustainability Programme is the operational response of the Nueva Pescanova Group to the positioning of its CSR pillars (Planet, People, Product, and Communities) by:

- a. Defining five sustainability principles in the scope of **sustainable sourcing, labour responsibility, responsible operations, more prosperous communities** and **upright ethical conduct** aligned with our obligations and goals for **regulatory compliance**.
 - b. A system to validate evidence of environmental, social and financial sustainability.
 - c. An integrated plan of initiatives designed to guide and to document the sustainable use of natural resources and responsible actions in the activities of the Nueva Pescanova Group's companies.
2. Considering its nature and contents, the 'Pescanova Blue' Sustainability Programme will:
- a. Ensure compliance with the sustainability principles.
 - b. Identify and validate the evidence of compliance with the declarations of principle contained in the **Responsible Action Policies** pledged by the corresponding Corporate Departments and Divisions, in line with article 8 of the Nueva Pescanova Group's **CSR Policy**.
 - c. Certify that Pescanova-brand products are prepared with raw materials obtained in a sustainable and demonstrable manner, as well as to certify the sustainable performance of the Group's companies in what regards to responsible environmental actions, labour responsibility to our employees, the value of our products for customers/consumers, and the commitment to the communities in which we operate.
 - d. Promote projects based on the sustainable use of natural resources and the responsible action of the Group's companies, and to document the results obtained by such projects.

Article 5. Sustainability Principles and their Goals

Considering the integrated vision of sustainability, which ranges from the environment to the social and economic spheres, and the CSR strategy of the Nueva Pescanova Group, five (5) **Sustainability Principles** where defined on which this Corporate Policy is based, with their **Goals** and material **Scope** of application. which set the goals for the corporate action in the light of our 'Pescanova Blue' Sustainability Programme:

- a. **Sustainability Principle 1:**
 - **Principle:** *"We fish, farm, and process seafood in a sustainable way by respecting the planet."*
 - **Goal:** 100% of the species that we fish, farm, or purchase must have an evidence of sustainable origin and be processed responsibly.
 - **Scope:** Sustainable Sourcing.
- b. **Sustainability Principle 2:**
 - **Principle:** *"Diversity, safety, and the personal and professional growth of our employees."*
 - **Goal:** 100% of the staff of the Nueva Pescanova Group's companies must benefit from legal, fair, and decent employment, formalized and verifiable by a valid employment contract that is in accordance with the applicable legislation, with the implementation of appropriate plans for talent management, diversity and equality, recruiting, occupational health and safety, and professional training and development, with the corresponding documented evidence.
 - **Scope:** Labour responsibility.

c. Sustainability Principle 3:

- **Principle:** “Our products contribute positively to the health and well-being of our consumers.”
- **Objective:** 100% of the products marketed under the Pescanova brand must have some beneficial effect on the health of their consumers, like the presence of healthy fatty acids (such as omega 3, EPA and DHA), proteins of high biological value, vitamins (e.g., B12, B3, D, E, or A), minerals (e.g., phosphorus, selenium, zinc, iron, copper, iodine, magnesium, potassium, or calcium), contain ingredients with known positive effects on human health, and, lastly, the continuous improvement of the formulations of our food products (e.g., low-fat, low-salt, gluten-free, lactose-free, etc.); all of these with strict compliance of the applicable legislation on quality and food safety to consumers, and standards on food safety and quality in food handling or processing, by means of an internationally recognized certificate, which may be referred to on the label and/or packaging.
- **Scope:** Responsible operations.

d. Sustainability Principle 4:

- **Principle:** “We improve the quality of life of the communities in which we live and work.”
- **Goal:** 100% of the communities where we operate must benefit from projects involving knowledge transfer, job creation and job stability, investment in assets or infrastructure, or social work, with the corresponding documentation in the form of an annual report or the equivalent.
- **Scope:** More prosperous communities.

e. Sustainability Principle 5:

- **Principle:** “We comply with all ethical and legal requirements.”
- **Goal:** 100% compliance with the legislation that is applicable to each place in which our activities take place and the provisions in our “Corporate Governance and Compliance Requirements System”.
- **Scope:** Upright ethical conduct in line with our obligations and goals for regulatory compliance.

Article 6. Evidence of Sustainability

1. The systems that validates Evidence of Sustainability is linked with the pillars, or guiding principles, of the Nueva Pescanova Group’s CSR in the following manner:
 - a. Responsible sourcing of raw materials from fishing or aquaculture with a sustainable origin, both from our own production and from purchases from third parties, keeping all the relevant information in a suitable, verifiable, and auditable document management system.
 - b. Conducting our fishing, aquaculture, and food processing operations with respect for the environment, using natural resources responsibly and promoting their efficient management by improving the environmental performance of processes and ensuring the safety and quality of our products, backed by a traceable, certifiable and auditable management system.
 - c. Being committed to labour responsibility to ensure that our jobs are legal, safe, decent, and fair, by implementing the appropriate programmes for training, talent management, recruitment, diversity, equality and inclusion, and occupational health and safety at work, documenting them in a suitable, verifiable, and auditable manner.

- d. Investing in the communities where we operate, by designing and implementing projects for the social development and knowledge and/or technology transfer, by joining initiatives for cooperation and social work, job creation, and humanitarian and emergency aid, and ensuring that the information on these actions is documented and auditable.
 - e. Handling our activities in a responsible, legal, integrated, transparent, and ethical way; championing these values within our supply chains so as to create the necessary trust in our operations, brand, reputation, and products; observing the laws applicable to each jurisdiction where we operate and respecting the provisions in our [Corporate Governance and Compliance Requirements System](#).
2. The Evidence of Sustainability and responsible actions that verify the Nueva Pescanova Group's commitment to its Sustainability Principles and Goals include the following:
- a. Certifications by third-party audits of private standards for fisheries and aquaculture sustainability (*ecolabels*) that meet the FAO principles of responsible fisheries, or other ways to attest our commitment to the responsible exploitation and the sustainable management of living biological resources. The criteria for validating the Evidence of Sustainability and the subsequent homologation of products are defined in the [General Procedure for the Homologation of Raw Materials from Fishing and Aquaculture](#). Compliance with the following is suitable for categorization as evidence of a sustainable source:
 - Sustainability certification schemes recognized by the *Global Sustainable Seafood Initiative* (GSSI), and the corresponding traceability guarantees, if applicable.
 - The requirements of the [Nueva Pescanova Group's Sustainable Fishing Standard](#) for the countries or species for which it is valid.
 - Supplementary sustainability actions for fishing or aquaculture, such as fisheries improvement projects (FIP) or aquaculture improvement projects (AIP), managed and documented in a transparent and appropriate manner.
 - The criteria for evaluating the performance of fisheries following the sustainability measures accepted worldwide in the scientific profile platform *FishSource*.
 - b. Certification by third-party audits of private standards for environment (e.g., ISO14001, EMAS), food safety and quality standards (e.g., IFS, BRC, HACCP, Halal, lactose-free, gluten-free/FACE, etc.), or other ways of attesting the commitment to the responsible handling and processing of our food products, using the best available practices and technologies.
 - c. Certification by third-party audits of private standards for labour responsibility, occupational health and safety (e.g., OSHAS18001, ISO45001, SA8000, B-Corp), approval of the criteria for external compliance audit of the Nueva Pescanova Group's private standard for implementing Workplace Risk Prevention (Occupational Health and Safety) Plans in the countries in which they are valid, or other methods of demonstrating the commitment to labour responsibility of the Nueva Pescanova Group's companies (e.g., SMETA audits or other duly documented internal audits, implementation of ISO26000, BSCI, or specific ILO conventions).
 - d. Certifications of third-party audits of private standards for social responsibility and performance (e.g., B-Corp), or other methods of demonstrating our commitment to the communities, including the documentation of projects with a social, humanitarian and philanthropic nature, or the promotion of well-being, infrastructure development and transfer of knowledge/technology transfer projects (e.g., evidence of responsible

community relations documented in an annual report, Annual CSR Activity Report, or the equivalent).

- e. The responsible actions of the employees and companies of the Nueva Pescanova Group, guided by principles of ethics, integrity, and regulatory compliance, are demonstrated by the actions documented by the Group's Compliance Unit, such as its Annual Action Plans and Annual Activity Reports, and other compliance documents.

Article 7. Rules for the use of the 'Pescanova Blue' label

1. The homologation of raw materials of fishing or aquaculture origin, based on the Evidence of Sustainability mentioned in the previous article, and in accordance with the respective **General Procedure for the Homologation of Raw Materials from Fishing and Aquaculture**, are a *sine qua non* condition for the use of the 'Pescanova Blue' label on packaging, containers, or other methods of packing and identifying Pescanova-brand products. In this context, the 'Pescanova Blue' label certifies that this product meets the requirements for sustainable fishing or aquaculture, which are specifically defined by Sustainability Principle 1 of the 'Pescanova Blue' Sustainability Programme and, simultaneously, that the remaining operations of Nueva Pescanova Group's companies, anywhere in the world, meet the Sustainability Principles 2, 3, 4, and 5.
2. The use of the 'Pescanova Blue' label on other communication media that are not directly associated with a specific food product indicates that the activities of the companies of the Nueva Pescanova Group, and their actions anywhere in the world, meet the Sustainable Principles 2, 3, 4, and 5.
3. The use of the 'Pescanova Blue' label must in all cases respect the provisions contained in the corresponding **'Pescanova Blue' Brand Use and Corporate Identity Manual**, which is to be approved by the Nueva Pescanova Group's Executive Committee (COMEX), at the proposal of the Corporate Department of CSR & IR.

Article 8. Transparency and Accountability

1. The Corporate Department of CSR & IR will give an account of its activities and results regarding the Corporate Sustainability Policy regularly, accurately, and transparently.
2. Specifically, the Corporate Department of CSR & IR will provide information on its activities and results to Nueva Pescanova Group's different stakeholders (guaranteeing the alignment with the Corporate Social Responsibility and Institutional Relations Policy) in the following ways:
 - a. An annual Sustainability Activity Report, to be published in the first three (3) months of each year, submitted to the Board of Directors of Nueva Pescanova, S.L., through its Corporate Responsibility and Governance Committee. This information may be included in the corresponding Annual Activity Report of the Corporate Department of CSR & IR. Said report will also be submitted to the Nueva Pescanova Group's COMEX.
 - b. Reports and other relevant documents that appear annually, of a technical nature, which provide an evaluation based on the applicable management indicators. This information may be included in the corresponding Annual Activity Report of the Corporate CSR & IR Department.
3. Publicizing Sustainability activities will be coordinated with the Corporate Communication Division and performed by this division, in accordance with the Corporate Communication Policy. The Corporate Department of CSR & IR will provide the content so that it can be adapted for internal and external audiences on the various Nueva Pescanova Group communication channels and tools. Communications will be handled with the cooperation and

approval of the Corporate Department of CSR & IR and will be submitted to the COMEX and/or CEO when necessary for final approval.

Article 9. Implementation and Monitoring

1. It is the responsibility of the Corporate Director of CSR & IR of the Nueva Pescanova Group (or, where appropriate the Corporate Director of Product and Planet or, if there is one, the Corporate Director of Sustainability) to monitor the implementation, development, and compliance with this Corporate Policy throughout the Group and to ensure and coordinate the implementation of Sustainability programmes and other actions intended to bring continuous improvement.
2. It is the responsibility of the Corporate Director of CSR & IR of the Nueva Pescanova Group (or, where appropriate, the Corporate Director of Product and Planet or, if there is one, the Corporate Director of Sustainability) to develop, monitor, and update any internal regulation linked with the 'Pescanova Blue' Sustainability Programme.

Article 10. Evaluation

The Corporate Department of CSR & IR will make an annual evaluation of the compliance and efficacy of this Corporate Policy and the Sustainability programmes and actions that are implemented in the Nueva Pescanova Group in the corresponding Annual Activity Report, which will be submitted to the Governance and Corporate Responsibility Committee of Nueva Pescanova, S.L. and to the Executive Committee (COMEX) of the Nueva Pescanova Group.

Article 11. Publicity, Training, and Communication

It is the responsibility of the Corporate Department of CSR & IR, in collaboration with the Corporate Communication Division, and in accordance with the Corporate Communication Policy, to provide publicity, training, and communication actions that ensure effective knowledge of this Corporate Policy and of any internal regulation stemming from it, including its translation into the main languages used in the Nueva Pescanova Group and its eventual distribution and publication both on the corporate Intranet, **PESCANET**, and on the corporate websites, in the section corresponding to Corporate Social Responsibility, or the web site of the 'Pescanova Blue' Sustainability Programme.

Article 12. Revision and changes

1. This Corporate Policy will be revised regularly, at least annually, by the Corporate Department of CSR & IR.
2. Any modification of this Corporate Policy will be approved by the Executive Committee (COMEX) of the Nueva Pescanova Group, at the proposal of the Corporate Director of CSR & IR.

Article 13. Approval, Effective Date, and Validity

This Corporate Policy was approved by the Executive Committee (COMEX) of the Nueva Pescanova Group at its meeting on April 29, 2019 held at the Group headquarters in Chapela (Redondela – Pontevedra – Spain), and came into effect for all of Nueva Pescanova Group as of that date.

Article 14. *Change control*

Version	Modification Summary	Modification Promoter	Change approval body	Modification Approval Date
v1	Original approval of this Corporate Policy	Corporate Director of CSR & IR	COMEX	29/04/2019

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