

RESPONSIBLE SOY & PALM OIL POLICY

Background:

At Associated Seafoods Limited (ASL), we acknowledge our responsibility to protect the environment and take reasonable precautions to prevent unnecessary negative impacts to the environment or local communities where our materials are sourced. Therefore, we are committed to understanding the impact our direct and indirect business operations have on the environment, working towards minimising such impacts and maintain an active approach to ensuring our supply chain adopt and maintain same or similar standards.

Purpose:

To communicate the Policy to our direct supply chain who are accountable for the supply of products that contain or use soy and/or palm oil in its end-to-end supply chain to our business, ensuring that these commodities are sourced from responsible suppliers in-line with relevant legislation.

Scope:

This policy applies to all Soy and Palm Oil (or derivatives) within ASL's operation and supply chain which are either used as a direct ingredient or a component of an ingredient, including products where the feed included, or may have included soy and/or palm oil.

Contents:

It is our objective that all Soy/Palm Oil used by ASL, or its direct supply chain, must be 100% deforestation and conversion free with a 2020 cut-off date, and be verifiable by 2025 in-line with the requirements of the EU Due Diligence (EUDR) legislation.

ASL will work with suppliers to ensure that any Soy/Palm Oil used in product or sourced animal feed is sourced from plantations which operate within local laws and are certified to a relevant and approved standard or as a base requirement, working towards accreditation with an agreed action plan in place.

ASL will look upon Soy/Palm Oil which has been grown in low-risk regions more favourably than those which have been grown in higher risk areas. We ask that suppliers can prove that any soy/palm oil used as a direct or indirect ingredient of their product is compliant with the standards within this policy and any applicable standards set out by the relevant authority.

ASL will not knowingly accept Soy/Palm Oil which has been grown on plantations which the suppliers are unable to prove that Free, Prior, and Informed Consent (FPIC) has been obtained.

All suppliers will be informed of ASL's policy regarding Soy and Palm Oil and will be required to sign a declaration agreeing with the requirements/requests therein.

Palm Oil derivatives and fractions shall be certified to Roundtable on Sustainable Palm Oil (RSPO) Segregated by 2025. If this is not possible an alternative ingredient will be sourced.

The following Soy certification schemes are currently recognised by ASL:

- ❖ FEFAC Soy Sourcing Guidelines (2023 update), which includes:
 - Segregated,
 - Mass Balance, or;
 - Area Mass Balance if action plan is in place to progress to a more suitable option.
- ❖ Round Table on Responsible Soy (RTRS)
- ❖ ProTerra

Following the legislation changes in 2025, Mass Balance and Area Mass Balance will not be acceptable. ASL will strive to source from exclusively Segregated sources, Sources in low-risk regions, or source from traders meeting specific Deforestation and Conversion Free (DCF) requirements.

The following Palm Oil certification schemes are currently recognised by ASL:

- ❖ Roundtable on Sustainable Palm Oil (RSPO)
- ❖ Rainforest Alliance Certified Palm Oil (RACPO)
- ❖ International Sustainability and Carbon Certification+ (ISCC+)

Traceability:

We will work collaboratively with suppliers to maintain full visibility of our supply chain as part of our commitment to upholding the integrity of our products.

We will continue to contribute annual submissions to relevant industry platforms regarding our Soy sourcing practices with relevant data, where applicable, suppliers will be expected to provide the relevant information for these submissions.

ASL will prioritise sourcing from suppliers who are able to provide full traceability and visibility of their supply chain. Where appropriate and right to do so, we will continue to support suppliers who have not yet achieved full visibility of their supply chain to deliver progress and tangible results within an agreed timeframe.

ASL will always work collaboratively with suppliers to take appropriate corrective actions where necessary to maintain or improve traceability throughout the supply chain.

ASL will work with suppliers to ensure that soy is procured from certified sources using an internationally recognised soy sustainability scheme.

Companies found to be in violation of this policy may not serve as a supplier depending on the severity of the violation. ASL will review and where possible work collaboratively with the supplier to find a remedy if this is a suitable way forward. ASL will also report, if appropriate, any supplier violations to the relevant governing authority.

Signed: Victor West, CEO: June 2024

