



# CSR report 2023

## Parlevliet & Van der Plas Group

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# A word from the CEO

## *Our people, our fish, for life.*

PP Group remains steadfast in its goal to deliver nutritious, affordable seafood to consumers worldwide. As CEO of Parlevliet & Van der Plas, I'm delighted to unveil our Corporate Social Responsibility (CSR) report for 2023. Our company, a global frontrunner in the seafood industry since 1950, now boasts a workforce of over 10,000 committed individuals.

At PP Group, sustainability isn't just jargon – it's the cornerstone of our operations. We've intensified our efforts to safeguard marine resources through responsible fishing practices. This commitment is evident in our pursuit of certifications across all our fishing operations, adherence to industry best practices, and our balanced approach to ecological, social, and economic considerations.

The past years marked an investment in our more people-centric approach. We fostered stronger connections within our organisation through various initiatives, including expert-led sessions and open forums with our vessel crews. Our actions continue to be guided by our established CSR pillars: Healthy Oceans, Happy Planet, and Happy People.

This report highlights our 2023 achievements while providing context from previous years. We've made significant strides in refining our sustainability policies and encouraging our team members to champion various eco-friendly initiatives. Looking ahead, with CSRD in view, we're committed to implementing these strategies, tracking and sharing our

progress and data. This way, we can evaluate and make progress on both our short-term and long-term impact.

2023 was marked by several noteworthy projects underlining our dedication to sustainability. **We retrofitted the Annelies Ilena for more effective fish processing and cleaner and more efficient propulsion of the ship.** Furthermore, Deutsche See switched to more sustainable packaging, using a 100% recyclable bag range with 95% paper content. In the spring of 2023, Deutsche See also committed to make Bremerhaven's fishing port climate neutral by 2030, together with four other leading companies that operate in the fishing port. Efforts include the use of waste heat from production processes, as well as joint projects like a new wind or solar park, the use of hydrogen, geothermal energy, or the construction of biomass power plants. Heiploeg completed the installation of 1,906 solar panels on the cold storage facility, bringing the total to 7,325 panels. Additionally, we initiated a project to replace the engines of the cooling system with more efficient engines, starting with the first conversion in 2023. The initial results were promising, and we plan to upgrade all engines in 2024, including the replacement of all frequency converters and soft starters, increasing efficiency from 94% to 98%.

**Our active participation in industry bodies such as the Pelagic Freezer-trawler Association (PFA), Europêche, Orthongel, and AIPCE-CEP underscores our commitment to driving sustainability across the entire sector. As an industry leader, we recognize the importance of collaboration in addressing global challenges.**

I take immense pride in our diverse workforce spread across 15 nations, whose unwavering commitment continues to drive positive change in our industry. We remain dedicated to fostering a workplace that prioritises safety and growth for all our employees.

It's with great enthusiasm that I present our 2023 CSR report, reflecting our ongoing journey towards a more sustainable future in the seafood industry.

**Diek Parlevliet, CEO**  
**Katwijk, October 2024**

# Our impact in 2023



PP Group's sustainability strategy is founded around three main pillars. The following pages contain an infographic that illustrates the most significant impact made on healthy oceans, a happy planet, and happy people in 2023. Within our reporting scope are our fully owned and majority owned companies.



**HEALTHY OCEANS**  
SUSTAINABLE RESOURCE MANAGEMENT



**HAPPY PLANET**  
DURABLE SUPPLY CHAIN OPTIMIZATION



**HAPPY PEOPLE**  
PRODUCT INNOVATION TO ENHANCE HUMAN WELLBEING

Reporting is done by various legal entities - this includes holdings, companies, ships and this year we also report our joint ventures with a minority stake. (in ratio to our share).

Because joint ventures are included for the 2023 data, but also for the data comparison in 2022, some of the referral data is different compared to the CSR 2022 report. And some metrics score significantly higher, because there is a wider scope of business activities included.



### USE OF ELECTRICITY AND NATURAL GAS

- ▶ As a group we used 82.377.000 kWh
- ▶ The amount of green electricity increased from 7% to 21% (a total of 17.371 MWh).
- ▶ This is similar to what 33.000 Dutch households on average consume in one year.
- ▶ A total of 3,3 million m3 of natural gas was consumed.
- ▶ Change in electricity consumption:
  - o 10.920 kWh/FTE (a slight increase of 6%).
  - o The total amount of electricity consumed was roughly the same as last year (82.059.000 kWh).

### FUEL USED BY OUR VESSELS:

In 2023 we used 9.800 litres per day at sea, **about 4,3% less than in 2022**, when we used 10.300 litres per day at sea. The reduction in fuel usage was mostly due to some changes in the pelagic fleet this year, with several of our ships being in dock for maintenance or conversion.

Additionally, within our demersal fleet, our ship Nida was dismantled in 2023, resulting in a slight decrease of fuel consumption.

### CARBON FOOTPRINT CO<sub>2</sub>

- ▶ Our carbon footprint is 1.418.900 tonnes CO<sub>2</sub>eq.
- ▶ Our scope 1 direct emissions are 384.200 Tonnes of CO<sub>2</sub>eq.
  - o 27% of total.
- ▶ Our scope 2 indirect emissions are 29.100 Tonnes of CO<sub>2</sub>eq.
  - o 2% of total.
- ▶ Our (measured) scope 3 value chain emissions, are 1.005.600 Tonnes of CO<sub>2</sub>eq\*\*.
  - o 71% of total emissions
  - o Of which the biggest contributors are sourced fish and shrimp.
- ▶ Compared to 2022 our scope 1,2 emissions decreased by 14%.
  - o Due less cooling, gas use and more green electricity.
- ▶ Compared to 2022 our scope 3 emissions decreased by 22%.
  - o Mainly due to less sourcing off shrimp and fish.
- ▶ Compared to 2022 total emissions decreased 20%. Mainly due to less sourcing of fish and shrimp.
- ▶ Our total carbon footprint per FTE was 182,65 tonnes of CO<sub>2</sub>eq/FTE, a reduction of about 15% compared to 2022.

\*\*More factors in our scope 3 calculations. Retroactively we revised this for 2022 also, adding up to 1.725.200 Tonnes of CO<sub>2</sub>eq total and 1.244.000 tonnes of CO<sub>2</sub>eq for scope 3 in 2022. Scope 3 now consists of; 3.1 Purchased goods and services, 3.3 Fuel- and energy related activities not included in scope 1,2, 3.4 Upstream transportation and distribution (only 2023), 3.5 Waste generated in operations, 3.6 Business Travel

### PACKAGING

- ▶ Almost all our packaging is recyclable at 99.28%.
- ▶ Our total packaging output decreased by 10% to 36.300 Tonnes.
- ▶ The amount of cardboard packaging went down by 11%, to 27.400 tonnes, being 75% of our packaging (in terms of weight).
- ▶ Our plastic packaging went down by 24%, displaying our focus on other forms of packaging than plastics.

### WASTE

- ▶ The total amount of waste was 3.203 tonnes, an increase of 23%. This is due to an increase of production, resulting in more packaging waste.
- ▶ We re-used 16.100 tonnes of packaging waste, a slight increase of 1%.

### WATER USAGE

- ▶ In 2023, our water consumption was 1.133 m3, roughly the same as our previous year (1.120 m3).

### EMPLOYEES

- ▶ Absenteeism rate: 7,3% in 2022, up from 6,4% in 2021.
  - o Absenteeism cases: in 2023 we counted 14.269 absenteeism cases.
- ▶ Total FTE 2023: 7542
  - o In total, we offer employment to over 10.360 people.
  - o We kept a steady employee base, but there was a decrease of 5,6% in FTE this year.
  - o We are proud to offer a large number of (international) workers safe, healthy and durable jobs.

### CONSUMERS

- ▶ As a member of the Pelagic Freezer Association (PFA), we significantly contribute to global food security. PFA members collectively supply 6 million fish meals daily, predominantly to markets outside Europe, particularly in low-income countries. Our products play a crucial role in ensuring food and nutritional security for many low-income households in developing regions across Africa, Asia, and the Caribbean. In 2023, PP Group's production exceeded 340,000 tons of small pelagics, tuna, shrimp and demersal species, providing millions of daily meals.

### DIVERSITY

- ▶ PP Group prides itself on fostering a multicultural and inclusive work environment. Our diverse workforce spans the globe, with a significant representation of German, Dutch, Lithuanian, and Portuguese employees. We also have strong contingents from Russia, Peru, France, Ukraine, and Mauritania. This rich diversity of nationalities brings a wealth of perspectives, backgrounds, and visions to our company - something we highly value and actively cultivate.

To maintain healthy oceans, PP Group actively addresses marine issues through various research projects: We work on preventing and reducing abandoned FADs used in tuna fishing. We're improving stock and by-catch monitoring to enhance fishing accuracy and stock management. Our self-sampling program, expanded since 2018, provides real-time insights into catch compositions, contributing to more informed decisions. We're tackling marine waste by recycling used fishing nets.

These initiatives demonstrate our commitment to sustainable fishing practices and marine ecosystem preservation.

### FISH CERTIFIED

In 2023, 44% (515,9 MT) of our fish and seafood products, from both our own catch as well as fish and seafood products that we sourced, were certified against a sustainability standard like MSC, compared to 66% in 2022. Despite our best efforts, this is a significant decline. This is caused by the absence of binding coastal fishing agreements in the North Atlantic for huge volume fisheries of blue whiting, mackerel and Atlanto Scandic herring.

# About the company



Starting in 1950 as a herring trader, PP Group steadily grew into a significant fishing enterprise. Currently, the company boasts an international fleet and includes fish and seafood businesses, along with processing companies. PP Group is operational **in the Netherlands, Germany, France, Lithuania, the Faroe Islands, Suriname, Guyana, and Morocco.** Moreover, the group has shares in fishing companies across the **United Kingdom, France, Spain, Portugal, Madagascar, Ivory Coast, Latvia, and Poland.** Each segment of the group brings distinct expertise and technology, enhancing the family business's overall strength. The components of PP Group are:

**These are our subsidiaries;**

**Pelagic Fishing**

**Parlevliet & Van der Plas B.V. – Valkenburg, the Netherlands**

Parlevliet & Van der Plas B.V. is a fishing and trading company (established in 1950), founded by Dirk Parlevliet and brothers Dirk and Jan van der Plas. Parlevliet & Van der Plas fishes mainly for pelagic fish species such as herring, mackerel, horse mackerel and blue whiting in the northeastern Atlantic Ocean, off the coast of Morocco and Mauritania and in the international waters of the southern Pacific Ocean.

**Demersal Fishing**

**Mecklenburger Hochseefischerei GmbH – Sassnitz, Germany**

Part of the group since 1998. Fishes mainly for redfish, cod, shrimp and halibut in the waters to the west and east of Greenland and to the north

of Norway.

**Doggerbank Seefischerei GmbH – Bremerhaven, Germany**

Part of the group since 1986. Operates mainly in fishing for redfish, cod and pelagic fish species.

**Tuna Fishing**

**Compagnie Française du Thon Oceanique (CFTO) – Concarneau, France**

Part of the group since 2016. A producer of sustainably caught tuna.

**Fish Processing**

**Ouwehand Visverwerking B.V. – Katwijk, the Netherlands**

Part of the group since 2009. A producer of, among other things, soused herring, pickled herring, marinated and pickled herring, kippers, rollmops, sweet and sour herring, mussels and pickled liver sausage.

**Profish Food B.V., Twello, the Netherlands**

Part of the group since 2018. A producer and distributor of prepacked fresh and frozen fish products.

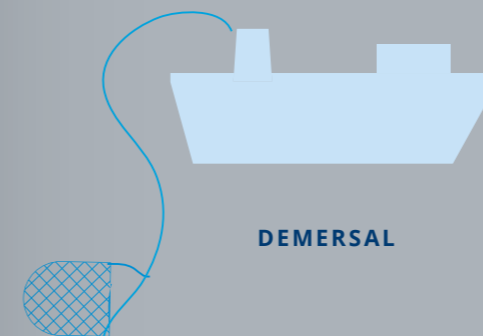
**Flatfish Urk B.V., Urk, the Netherlands**

Part of the group since 2018. Processes flatfish such as plaice and sole.

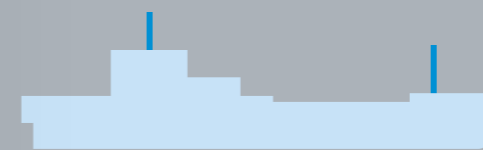
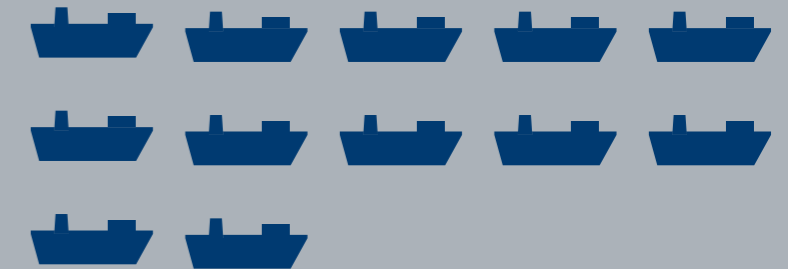
**Euro Baltic Fisch verarbeitungs GmbH – Sassnitz, Germany**

Part of the group since 2003. A processor of herring and semi-finished products.

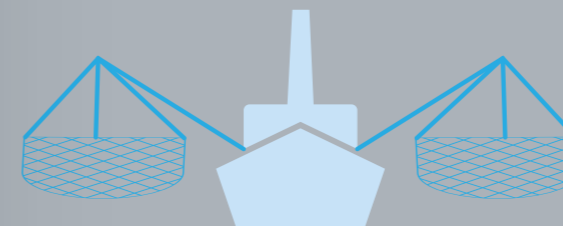
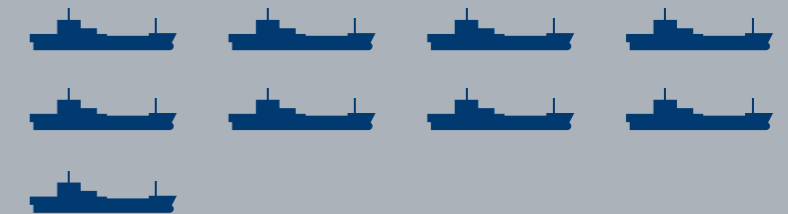
**OUR FLEET**



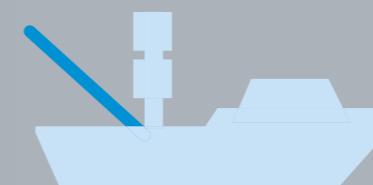
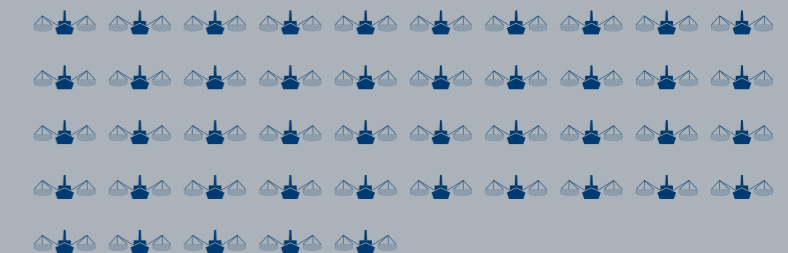
DEMERSAL



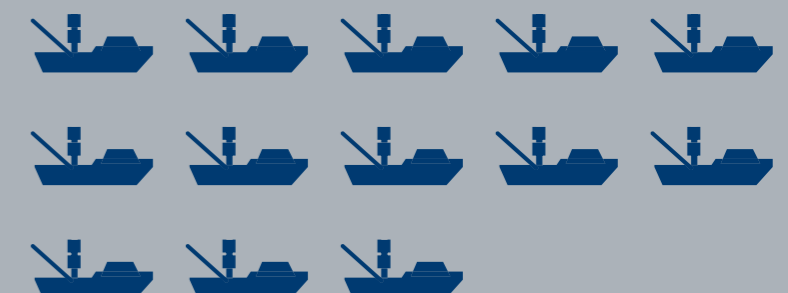
PELAGIC



SHRIMP



TUNA





### Seafood processing and supplying

#### **Heiploeg International B.V. – Zoutkamp, the Netherlands**

Part of the group since 2014. A processor and supplier of shrimps, prawns and seafood products.

#### **Deutsche See Fischmanufaktur GmbH – Bremerhaven, Germany**

Part of the group since 2018. A processor and supplier of salmon and other seafood products.

## Where do we come from?

### Parlevliet & Van der Plas, founded 1950

Katwijk residents Dirk Parlevliet and brothers Dirk and Jan van der Plas began their herring business with just 50 Guilders and an old lorry. They bought herring at the Katwijk herring auction and sold them successfully in the domestic market. Soon, they invested in a boat and started catching herring themselves. Their first trawler, 'Jan Maria,' began operating in 1959, and their first freezer trawler, 'Annie Hillina,' followed in 1967. The company initially focused on pelagic species such as herring, horse mackerel, mackerel, and blue whiting.



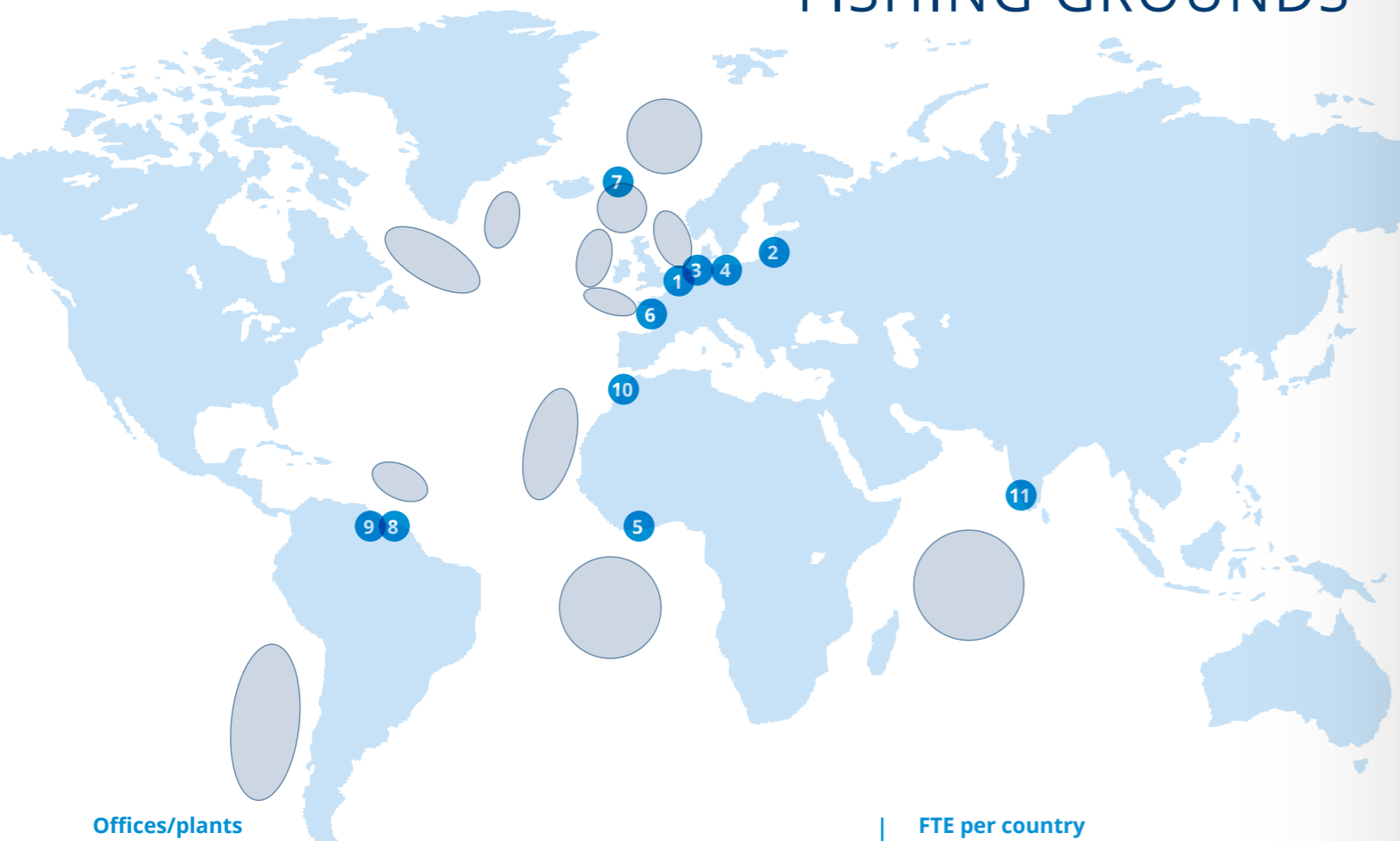
Dirk Parlevliet

PP Group's growth started in the 80s and 90s with the acquisition of Doggerbank Seefischerei in 1986. The group continued to expand by acquiring Mecklenburger Hochseefischerei (MHF) and founding German Seafood Fish (GSF). The MHF takeover also led to PP Group's involvement in fishing for demersal species such as cod, redfish, and halibut. GSF specialises in the sale of demersal fish species produced by the group. In 2003, PP Group launched Euro Baltic Fisch.

PP Group took its first step into processing consumer products with the acquisition of Ouwehand Visverwerking in 2009, followed by the acquisition of Heiploeg International and Deutsche See, both fish and seafood processors. Deutsche See is also a leading company specialised in the entire fish and seafood range for retail, wholesale, and top-class catering.

PP Group established a base in France and acquired major tuna supplier Compagnie Française du Thon Oceanique (CFTO) in 2016. The group has shareholdings (not majority owned) in France, Spain, Portugal, Poland, the United Kingdom, Madagascar, Lithuania, Latvia, the Faroe Islands, and Ivory Coast. Since 2002, PP Group's head office has been located in Valkenburg, near Katwijk, the home of both the Parlevliet and Van der Plas families.

# OFFICES/PLANTS FISHING GROUNDS



Offices/plants	FTE per country
Ouwehand (1)	England 4
PP Valkenburg (1)	Faroe Islands 17
PP Ijmuiden (1)	France 434
Profish (1)	Germany 2033
Dutch Flatfish (1)	Guyana 217
Atlantic Highsea Fishing (2)	India 11
Deutsche See (3)	Ivory Coast 1067
German Seafood Fish (3)	Lithuania 211
Doggerbank (3)	Madagascar 745
Euro-Baltic (4)	Morocco 2004
Sivcoge Industries (5)	Netherlands 1448
CFTO, COMPAGNIE FRANÇAISE DU THON (6)	Poland 3
Faroer (7)	Portugal 34
	Spain 30
	Suriname 233

All FTEs are regarding our fully owned, or majority (>50%) owned subsidiaries.

## Governing with Corporate Social Responsibility

At PP Group, we strive to embed Corporate Social Responsibility (CSR) into our everyday activities, a goal that demands active participation from teams and individuals across our organisation. We firmly believe that each employee has a vital part to play in enhancing our company's sustainability.

To facilitate this, we've appointed two CSR Managers who directly report to our Board of Directors. Their responsibilities encompass developing and implementing our CSR strategy, engaging with stakeholders, and enabling its execution at the subsidiary level. We've successfully established company-wide CSR policies and initiated expert group meetings to involve our subsidiaries.

Each subsidiary now has a designated CSR expert and point of contact, tasked with implementing the CSR strategy within their respective companies. These expert groups serve as platforms for sharing progress, updates, and monitoring key performance indicators (KPIs) in areas such as sustainable fishing practices, supply chain optimization, product innovation, and employee well-being.

To support these efforts, we gather extensive data to analyse and improve our environmental and social impact. We utilise Beezzz, a Microsoft-based application, to centralise data collection and management related to our three sustainability pillars. This tool enhances our ability to analyse and report sustainability data efficiently and effectively, allowing us to benchmark our progress and monitor our

sustainability KPIs more comprehensively.

At PP Group, we remain dedicated to enhancing our CSR performance and ensuring that sustainability continues to be a core element of our business operations.

## About this report: scope, frequency

This report encompasses the social and environmental performance of PP Group, all of its majority-owned subsidiaries, and to ratio all the metrics for the minority stakes in joint ventures. This regards the year 2023, with supplementary insights on and comparisons to previous periods. The data from 2022 has been revised with newly added data and metrics for proper comparison.

The 2023 report is our fourth published CSR report. We intend to release and disseminate a PP Group CSR report annually. This report adheres to the reporting principles outlined in the Global Reporting Initiative Standards. For the reference table, kindly refer to chapter 8: GRI table.

For further information regarding this CSR report or about CSR at PP Group in general, please get in touch with our CSR team at [csr@pp-group.eu](mailto:csr@pp-group.eu).

# Our promise to the planet

CSR vision, mission & strategy



## The state of the world

Global climate change is now widely recognized across various sectors, prompting a reassessment of our economic practices. The urgency to find solutions has increased as climate impacts become more evident. While the climate agreement sets specific targets, immediate action is crucial for all industries and companies. IPCC studies indicate the need for swift measures to limit temperature rises to 1.5°C. Businesses must acknowledge their responsibilities and reduce their carbon footprint and emissions.

Evolving government regulations, such as the CSRD and CSDDD, reflect these changing priorities. Our current CSR reports serve as the fundament for addressing our sustainability risks, activities, and objectives. In the future this will be more closely aligned to new regulatory frameworks.

At PP Group, sustainability is central to our vision. We view oceans as a vital resource requiring careful management to protect our planet, its inhabitants, and combat climate change. Oceans are crucial for Earth's habitability and provide affordable, protein-rich food for over 3 billion people. Sustainable management of fish stocks and marine ecosystems is essential for optimised harvests, both now and in the future.

Despite most consumed fish coming from sustainably managed populations, there's room for improvement. Oceanic ecosystems face numerous threats, and the demand for nutritious fish and seafood is increasing with population growth ([source](#)). We need to refine sustainability standards beyond current practices. Our expertise can contribute to developing improved fishing and certification standards. Illegal, unreported, and unregulated (IUU) fishing poses a significant threat to fish supplies and species diversity. PP Group is committed to countering this and preserving robust fish stocks. We're eager to collaborate with stakeholders to find and implement solutions. Additionally, addressing plastic pollution and improving coastal communities' living standards present opportunities for collaborative advancement towards a more sustainable industry.

The Blue Transformation, a United Nations initiative, aims to realise the potential of the oceans in supporting global food security. With the world's population projected to reach 10 billion by 2050, many people already suffer from a shortage of nutritious foods, and food production often negatively impacts our planet. There is growing recognition that our oceans should be part of the solution. At the 2021 Food Systems Summit, the UN highlighted the potential for fishing and aquaculture to nourish our population while protecting nature, noting that "the ocean covers 70% of our planet, but currently provides only 5% of our food."

The UN Food and Agriculture Organization's Blue Transformation Strategy focuses on sustainable expansion of "blue food" production to meet the UN Sustainable Development Goals (SDGs) – to end poverty, protect the planet, and ensure prosperity for all. Additionally, the 2021 Blue Food Assessment,

involving over 100 scientists, underscored the imperative of sustainably managing wild-capture fisheries to feed a growing global population.

By acknowledging our responsibility and working diligently, we can help ensure robust and sustainable fish and seafood systems worldwide. This is crucial for preserving global and ocean health, while also meeting the demands of increasingly sustainability-conscious consumers.

## Our mission

With our roots as a fish and seafood company since 1950, our goal is to responsibly manage and protect marine and coastal ecosystems from pollution while preserving the fish stocks essential for maintaining a healthy ecosystem. We focus on utilising only the surplus production, or as we like to put it: safeguarding the capital in the sea and using the interest solely. This approach not only helps us address some of the challenges faced by our oceans, but also enables us to supply the world's growing population with healthy and innovative fish and seafood products for both present and future generations.

## CSR Strategy and Programs

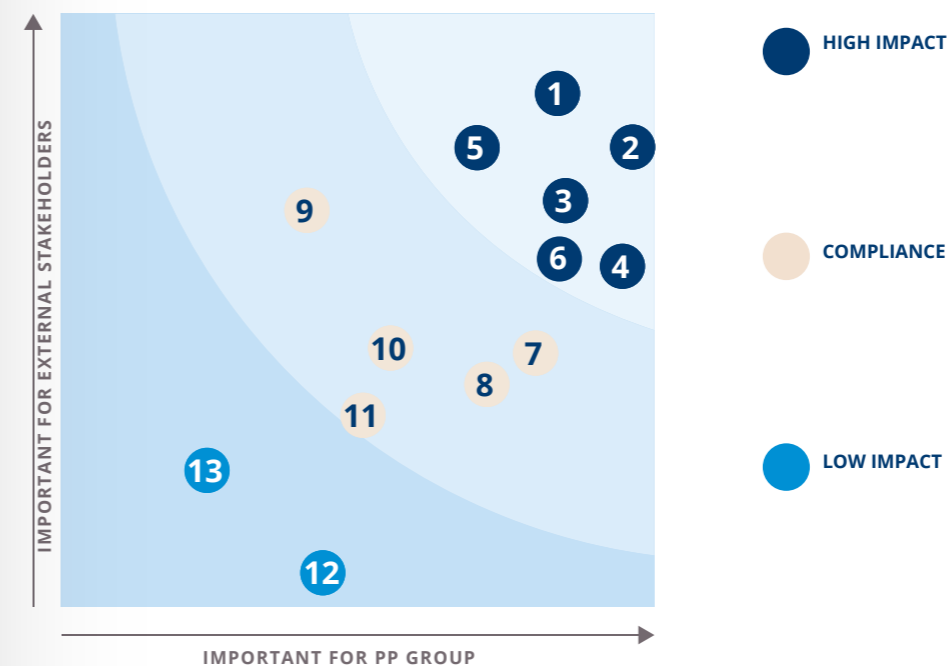
In recent years, we have established a coherent CSR strategy and programs, complete with objectives and focus areas. Our three pillars form a robust foundation for a sustainable future. As a group comprising several companies with distinct products and core processes, we acknowledge that focus may vary between these companies. As a holding company, we will not prescribe in detail how our portfolio companies should develop their specific procedures and policies. Instead, we embrace diversity and promote our companies to adapt this group CSR strategy to their own tailored CSR programs.

HEALTHY OCEANS: sustainable resource management	HAPPY PLANET: durable supply chain optimization	HAPPY PEOPLE: product innovation to enhance human wellbeing
Optimize our efforts to conserve, sustainably use and protect the ocean resources at all levels within our scope of activities. While doing so, increase transparency throughout our supply chains.	Contributing to an environmentally sustainable planet, by minimizing the negative effects of our activities on the environment and climate. How? By focusing on durable supply chain optimization. Reducing our energy use, GHG emissions, waste and water footprint are central to achieve this.	Enabling all stakeholders inside and outside our organization to optimize their working and living standards and invest in their wellbeing and development.  To our consumers we offer affordable, healthy, high protein, food every day. For our own people, we are creating a safe and healthy workplace.  We strive towards a circular business model. The target is to reach an optimal yield utilizing 100% of the fish, in a variety of products, such as food, medicines and cosmetics.
<b>OUR GOAL:</b> <ul style="list-style-type: none"> <li>Striving towards even more sustainable certified fisheries</li> </ul>	<b>OUR GOALS:</b> <ul style="list-style-type: none"> <li>Carbon reduction and carbon neutrality</li> <li>Sustainable waste treatment</li> <li>Sustainable packaging</li> <li>Expand renewable energy</li> </ul>	<b>OUR GOALS:</b> <ul style="list-style-type: none"> <li>Increased human wellbeing</li> <li>Maximize employee safety and satisfaction</li> </ul>
<b>FOCUS AREAS:</b> <ul style="list-style-type: none"> <li>Sustainable fishery</li> <li>Innovation and research</li> <li>Traceability</li> <li>Sustainable procurement</li> </ul>	<b>FOCUS AREAS:</b> <ul style="list-style-type: none"> <li>Energy efficiency from catch to plate</li> <li>Carbon measurement</li> <li>Waste water treatment</li> <li>Sustainable packaging and plastic reduction</li> </ul>	<b>FOCUS AREAS:</b> <ul style="list-style-type: none"> <li>Food safety and security</li> <li>Product innovation and circular business</li> <li>Sustainable product innovation</li> <li>Food safety</li> <li>Fair wages</li> </ul>
READ MORE: CHAPTER 5	READ MORE: CHAPTER 6	READ MORE: CHAPTER 7

## Impact matrix

We carried out a comprehensive impact analysis for creating our CSR and sustainability plan. This investigation was primarily driven by the following question: where can our group have the biggest social and environmental impact? We considered our own CSR expectations as well as our main sustainability advantages during this approach. Additionally, we examined our company from the perspectives of key stakeholders, such as partners, suppliers, customers, workers, NGOs, the general public, and the Sustainable Development Goals of the United Nations, which stand for the interests of the environment, the climate, and society at large.

This method allowed us to pinpoint the CSR topics where we can have the greatest impact, identify our focus areas, and recognize topics less relevant to our business. The outcomes of the impact analysis form the foundation of our CSR strategy.



- SUSTAINABLE FISHERY
- CLIMATE (GHG and ENERGY)
- SUSTAINABLE SOURCING
- WASTE
- FOOD SAFETY AND QUALITY
- FOOD SECURITY

- DIVERSITY AND INCLUSION
- COMMUNITY DEVELOPMENT

- HEALTH AND SAFETY EMPLOYEES
- LABOUR CONDITIONS and EMPLOYEE DEVELOPMENT
- ANIMAL WELFARE
- WATER
- ECONOMICAL DEVELOPMENT

### ADDITIONAL ORGANISATIONAL FOCUS AREAS:

- GOVERNANCE
- TRANSPARENCY
- COMMUNICATION
- INNOVATION & RESEARCH

# Sustainable Development Goals

Our CSR strategy is aligned with the United Nations Sustainable Development Goals (SDGs), providing a framework for government agencies, civil society, the private sector, and citizens globally to work together towards a more sustainable future. The SDGs most relevant to our business are:

## THE SUSTAINABLE DEVELOPMENT GOALS

- Healthy oceans
- Happy planet
- Happy people



HEALTHY OCEANS: sustainable resource management	HAPPY PLANET: durable supply chain optimization	HAPPY PEOPLE: product innovation to enhance human wellbeing
 <p><b>12. RESPONSIBLE PRODUCTION AND CONSUMPTION:</b> Ensure sustainable consumption and production patterns</p>	 <p><b>12. RESPONSIBLE PRODUCTION AND CONSUMPTION:</b> Ensure sustainable consumption and production patterns</p>	 <p><b>2. ZERO HUNGER:</b> End hunger, achieve food security and improved nutrition and promote sustainable agriculture</p>
 <p><b>14. LIFE UNDER WATER:</b> Conserve and sustainably use the oceans, seas and marine resources for sustainable development</p>	 <p><b>13. CLIMATE ACTION:</b> Take urgent action to combat climate change and its impacts</p>	 <p><b>3. GOOD HEALTH AND WELLBEING:</b> Ensure healthy lives and promote well-being for all at all ages</p>
		 <p><b>8. DECENT WORK AND ECONOMIC GROWTH:</b> Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>
		 <p><b>10. REDUCED INEQUALITIES:</b> Reduce inequality within and among countries</p>
		 <p><b>12. RESPONSIBLE PRODUCTION AND CONSUMPTION:</b> Ensure sustainable consumption and production patterns</p>

Our  
achievements  
for healthy  
oceans

Sustainable management of resources





Maintaining a sustainable business for us requires us to responsibly care for our oceans and marine life. We firmly think that the health, preservation, and protection of our most important marine ecosystems are inextricably linked to the well-being of humankind. As a result, we work to protect marine ecosystems and, where needed, restore them without causing permanent harm. In order to do this, we need to evaluate, and measure how we perceive, treat, and manage the seas and marine resources.

Whenever possibilities to improve industry standards for sustainable fishing arise, we will use our knowledge, experience, and resources as vital tools. For example, working together with partners and the industry at large to address important issues would clearly link our efforts to the Sustainable Development Goal that relates the most to our core values and business: **SDG 14 Life below water**. We see many positive developments and initiatives that are protecting our oceans. Policies encouraging the responsible use of resources are in place, people all around the world are supporting such projects, and vulnerable marine regions are being conserved and used more and more sustainably. Between 2003 and 2018, the pressure on our marine yields was almost halved. Consequently, environmental standards are currently met by up to 47% of all stocks, meaning that stock exploitation and reproducing capacity **are in line with their maximum sustainable yield (MSY)**.

We at PP Group hope that this trend keeps going. For this reason, a key component of our approach is the goal of maintaining marine biodiversity by using ocean resources and marine ecosystems sustainably. Additionally, we work to advance the development of sustainability-related industry and product-specific standards and to support sustainable fisheries research. All of these initiatives will benefit biodiversity and lessen the negative consequences of climate change on the earth and oceans. We provide assistance for life above and below the water through our approach. Please see our report's chapter, "Our achievements for a happy planet," for additional details. Our goal with this CSR programme is to increase the sustainability of our maritime operations.

#### HEALTHY OCEANS:

Sustainable resource management

Optimize our efforts to conserve, sustainably use and protect the ocean resources at all levels within our scope of activities. While doing so, increase transparency throughout our supply chains.

#### OUR GOAL:

- Striving towards even more sustainable certified fisheries

#### FOCUS AREAS:

- Sustainable fishery
- Innovation and research
- Traceability
- Sustainable procurement

## Overview of our achievements

TOPICS	GOALS 2030	ACHIEVEMENTS 2023
<b>1. Sustainable fishery</b>	<ul style="list-style-type: none"> <li>Striving to ensure that all fisheries in which vessels of PP Group operate are certified in accordance with a sustainability standard</li> <li>Further optimise full traceability in our supply chain</li> </ul>	<ul style="list-style-type: none"> <li>Benchmarked 14/30 largest companies on the 2023 Seafood Stewardship Index</li> <li>We finished 157th out of 350 in the World Food Benchmark</li> <li>North Sea Shrimp MSC recertified for Heiploeg</li> </ul>
<b>2. Innovation and research for sustainable fishery</b>	<ul style="list-style-type: none"> <li>Establishment of a group wide innovation department</li> </ul>	<ul style="list-style-type: none"> <li>Retrofitting the Annelies Ilena for more effective fish processing and, cleaner and more efficient propulsion of the ship</li> </ul>
<b>3. Sustainable sourcing</b>	<ul style="list-style-type: none"> <li>Company-wide sustainable procurement system launched</li> <li>Development of a Supplier Code of Conduct for all business partners</li> <li>Strengthen our joined programs with partners/suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Working on skipjack and yellowfin tuna certification in atlantic</li> </ul>
<b>4. Preventing pollution and waste at sea</b>	<ul style="list-style-type: none"> <li>Develop vessels that are more environmentally friendly</li> <li>Reduce the amount of pollution and waste at sea</li> </ul>	<ul style="list-style-type: none"> <li>Updated the FAD policy for CFTO</li> <li>20 biodegradable FADs deployed by CFTO in Atlantic Ocean</li> <li>CFTO collaborated with Seychelle Fishing Authorities for FAD retrieval using tracking mechanisms</li> </ul>

## Sustainable fishery

A sustainable fishery allows those who depend on fishing to continue making a living while ensuring that our operations do not interfere with or negatively impact the sustainable management of fish populations and natural habitats. In our industry, the concept of maximum sustainable yields for fisheries is utilised to ascertain the appropriate and robust size of fish populations. The biggest yearly catch that can be sustained over time, keeping the stock at a level that maximises growth, is known as the maximum sustainable yield. Long-term fishing is made possible by this method without endangering fish stocks.

PP group strives to continuously grow the proportion of certified products in our portfolio. By collaborating with other fishing firms, and while industry partners raise fishery standards, PP Group is always working to improve sustainable fishing practices. We need to keep up these efforts and broaden our knowledge of sustainable fishing methods going forward in order to ensure sustainable fisheries in the years to come.

### Certifications and their challenges

Due to persistent problems in some fishing zones, fishery certification is still a major concern. The enterprises within the PP Group prioritise improvement programmes and adhere strictly to MSC guidelines, particularly in areas such as the Indian Ocean, where there is strict monitoring of stock management of diverse species. In addition to setting catch limits, the Indian Ocean Tuna Commission (IOTC) actively

supports sustainable fisheries strategies by working with partners to develop reasonable catch limits that keep stocks from declining. PP Group always complies with the regulations and restrictions established by IOTC and MSC. Currently we restrict the fishing of skipjack and yellowfin tuna in the Indian Ocean to ensure that healthy populations can repopulate there. So we prioritised certifying and catching skipjack tuna in the Atlantic Ocean, where stocks allow for sustainable fishing. CFTO has been working throughout 2023 to get skipjack and yellowfin tuna in the Atlantic certified (confirmed in march 2024).

The percentage of our certified fish and seafood products has unfortunately declined from 77% in 2020 to 34% in 2023. This decrease is mainly caused due to the lack of coastal fishing agreements in the North Atlantic for blue whiting, mackerel, and Atlanto-Scandian herring. Despite this challenge, we remain committed to sustainable fishing practices and are working to address these issues.

Despite some external obstacles and developments with regards to certified fish species, there has been a continuous effort in recent years to increase the share of certified items. This can also mean better sourcing. For instance, our business Deutsche See, which specialises in MSC, ASC, GlobalG.A.P., and BIO certifications, provides the widest selection of certified products on the German market. With an expected 1,000 certified products today, Deutsche See is expected to continue growing.

## More Environmentally friendly FADs

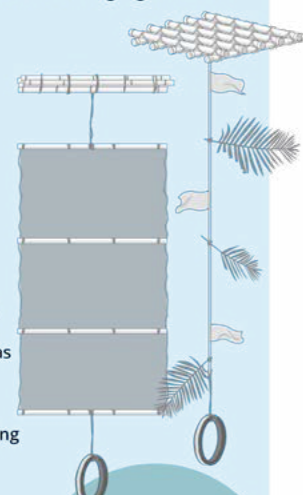
To underscore our commitment to sustainable fishing and marine conservation, CFTO has updated their FAD policy in the Indian Ocean, in compliance with IOTC regulations and focuses on environmental protection. We mandate non-entangling FADs using approved materials, prohibit deployment without beacons, and design FADs to minimise ecological impact. Our crews are required to remove entangling objects when possible, release unwanted bycatch, and document all FAD-related activities.

Also CFTO is phasing out mesh netting in the FADs they use in the Atlantic Ocean, up to 2023 'Lower Entanglement Risk FADs' were used. Looking forward, in CFTO transitions by deploying Lower Entanglement Risk FADs and NON-entangling FADs, and in 2025 vessels will deploy only non-entangling FADs.

**✓**  
**NON-Entangling FADs**

**RAFT**

- Do not cover with netting.
- If covered, cover with canvas, tarpaulin, shade cloth, or non-entangling materials.



**TAIL**

- Subsurface structure is made with ropes, canvas or nylon sheets, or other nonentangling materials.

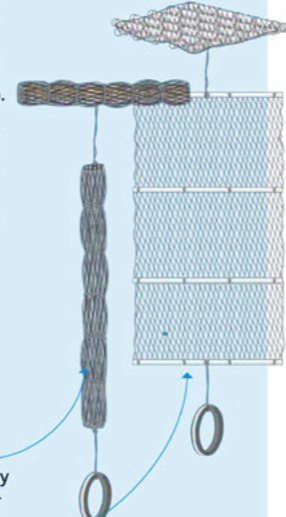
**No netting is used in any components (raft and tail)**

**These FADs are expected to have no risk of causing entanglement.**

**⋯**  
**LOWER Entanglement Risk FADs**

**RAFT**

- Use only small mesh netting (< 2.5 inch / 7 cm stretched mesh) if covering with net (both upper and submerged parts).
- If small mesh netting is used as cover, it is tightly wrapped, with no loose netting hanging from the raft.



**TAIL**

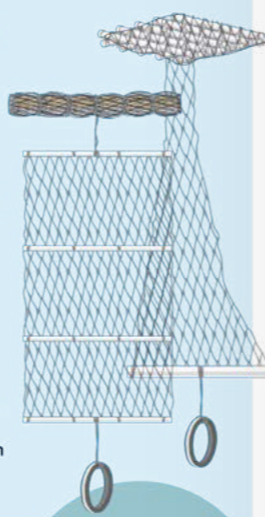
- If net is used as submerged tail, could be of any mesh size if tightly tied into sausage-like bundles.
- If open panel netting is used, only small mesh size (< 2.5 inch [7 cm] stretched mesh) can be used, but weight the panel to keep it taut.

**Despite using netting, these design elements reduce the risk of entanglement events.**

**✗**  
**HIGH Entanglement Risk FADs**

**RAFT**

- Covered with large mesh netting (e.g. > 2.5-inch mesh).\*
- If mesh size is larger than 2.5 inches (both in the upper or submerged part), it is high entanglement, whether the net is tightly tied or covered by canvas or tarpaulin.



**TAIL**

- Submerged part of the FAD constructed with open panels of large mesh netting (> 2.5-inch mesh).

**\*Accounting for mesh sizes available in the market, 2.5 inch (7 cm) mesh size offers the lowest likelihood of entanglements across species and body parts).**

**These FADs are known to cause entanglements with turtles and sharks.**

Three Categories of FADs-Low to high entanglement risk. From lowest to highest risk, three categories are described. These designs are examples; the important elements are the net type and its configuration.

## Innovating for Efficiency: The Transformation of Annelies Ilena

In our ongoing commitment to sustainable fishing practices and operational efficiency, PP Group has undertaken a significant transformation of one of our key vessels, the Annelies Ilena. Originally built in 2000 and renamed in 2007, this ship has undergone extensive modifications to enhance its capabilities and reduce its environmental impact.

Our ship maintenance and logistics team shared insights into the renovation process. The primary goal was to enable onboard production of surimi and fishmeal, adding value to our catch and minimising waste. While the main engines remained unchanged, a new factory was built onboard to process blue whiting. This species is now processed at sea, with the remnants used to produce fishmeal and fish oil, resulting in an almost zero-waste operation.

The renovation paid careful attention to crew welfare, including facilities like a sauna and fitness room to support the physical and mental health of our employees. These features, once considered luxuries, are now standard in our commitment to crew wellbeing.



Efficiency improvements were a key focus of the redesign. The Annelies Ilena now operates with an almost closed-loop system, significantly reducing waste streams. By processing catch onboard, we've added considerable value to our products. The installation of scrubbers in the exhaust system has reduced sulphur emissions, aligning with our environmental goals.

Looking to the future, we're exploring further innovations. While battery power was investigated, current technology limits its application for long-distance fishing vessels. However, we're continuously researching more efficient engines and freezing systems, always with an eye on reducing our environmental footprint.

The transformation of the Annelies Ilena represents our ongoing commitment to innovation, efficiency, and sustainability in our fishing operations. As we move forward, we'll continue to seek out and implement technologies and practices that allow us to responsibly harvest the ocean's resources while minimising our impact on the marine environment.

## Sourcing Sustainable Shrimp: Grupo Lamar's Commitment to ESG

As part of our commitment to responsible sourcing, PP Group has been working with Grupo Lamar, a Venezuelan shrimp supplier, since 2019. This family-owned company, established in 1988, exemplifies how embracing ESG principles can transform a business and its community.

Grupo Lamar shared insights into their ESG journey. The company has made significant strides in sustainability, driven by market demands and a genuine commitment to positive change. With 94% of their production exported and 80-85% destined for the EU market, Grupo Lamar has aligned its practices with stringent European standards. All Grupo Lamar's processing plants are SEDEX audited, with no current non-compliances.

A key achievement has been their progress towards 100% ASC (Aquaculture Stewardship Council) certification, a journey that began a decade ago. This focus on certification has not only elevated their standards but also improved their market position and margins. Moving from "need to do" to "great to do". Grupo Lamar sees a tangible benefit to certification.

Grupo Lamar's ESG efforts extend beyond certifications. They've implemented a mangrove protection and restoration project, learning from other countries to preserve these crucial ecosystems. Their shrimp farm designs are working towards protecting and enhancing the surrounding environment.

Social responsibility is at the core of Grupo Lamar's operations. In a country facing economic challenges, the company aims to create good jobs and improve living conditions for their community. They currently employ 11,000 people and prioritise employee welfare and fair labour practices. While not aware of their exact carbon footprint, Grupo Lamar is actively working to lower emissions and transition to reliable renewable energy sources.

Looking ahead, Grupo Lamar sees both challenges and opportunities. The competitive nature of the shrimp business puts pressure on prices, but the company remains committed to certification and premium markets. They're also exploring more sustainable farming methods, focusing on semi-extensive farming with lower inputs and a reduced carbon footprint per kilogram of product.

Grupo Lamar's journey demonstrates how suppliers can create positive impacts in their communities while meeting high environmental standards. Their story aligns with PP Group's commitment to responsible sourcing and highlights the importance of supporting suppliers who share our values of sustainability and social responsibility.



## Certifications

We focus on these certifications for our product range:



### Aquaculture Stewardship Council (ASC)

The Aquaculture Stewardship Council is the world's leading certification scheme for responsibly farmed seafood. The ASC label is only found on products from farms that have been independently assessed and certified as environmentally and socially responsible. ASC develops and manages the strictest standards in the industry. To achieve ASC certification, farms go through independent audits against these stringent requirements. These standards focus on water quality, responsible sourcing of feed, disease prevention, animal welfare, fair treatment and compensation of workers, and maintaining positive relationships with surrounding communities.



### Marine Stewardship Council

The Marine Stewardship Council (MSC) is an independent organization that employs a science-based certification method to evaluate and certify wild fish and seafood products. By involving stakeholders in the process, MSC aims to enhance the credibility of their standards for sustainable fishing and traceable seafood while collaboratively improving the fishing industry, step by step. Under the MSC standard requirements, fisheries are mandated to continuously improve until they reach what is considered the best practice in sustainability.



### GlobalG.A.P.

GlobalG.A.P. is an internationally recognized organisation that develops comprehensive standards for Good Agricultural Practices across various sectors, including aquaculture. It addresses key aspects of sustainable production, such as environmental protection, animal welfare, food safety, worker health and safety, social compliance, and traceability. By adhering to these standards, producers can demonstrate their commitment to responsible and sustainable practices, gaining certification that enhances market access, consumer trust, and promotes positive change within the aquaculture industry.

## Steps to More Sustainable Fishing Practices

PP Group strives to ensure that all fisheries where our vessels operate achieve certification, such as the MSC. We have established guidelines and standards to promote sustainable fishing practices and are committed to complying with these rules and standards to maintain our MSC certification. These standards allow third parties to evaluate fisheries on sustainability and fish stock management. MSC collaborates with the fishing industry, scientists, conservation organisations, governments, and other stakeholders to develop and review these standards. The goal is to transform the global fish and seafood markets. The assessment process is similar for nearly all fish and shellfish species. MSC evaluates companies based on three key principles:

**Sustainable Fish Stocks:** Fishing must be conducted at levels that allow fish populations to remain productive and healthy indefinitely.

**Minimise Impact on Other Marine Life:** Fisheries must operate in ways that preserve the health of other marine life and their habitats.

**Effective Fisheries Management:** MSC-certified fisheries must comply with applicable laws and adapt to changing environmental conditions affecting fish stocks.

PP Group aims to use its influence to not only increase the share of certified products but also collaborate with industry stakeholders to make worldwide sustainable and healthy stock management a reality. Our ambitions extend beyond certification alone. We are proud to work with internationally recognized and independent certification bodies like MSC, supporting our mission. We adhere strictly to the guidelines and principles set by these certification bodies, acknowledging our limited influence on the certification process. Our focus is on understanding and incorporating shared standards, while recognizing that certifications may be withdrawn based on regulatory or environmental developments..

**Initiatives for innovation and research as a participant in the PFA, Europêche, and Orthongel**

At PP Group, we understand that true sustainability can only be attained via systemic

change. This can only be achieved when different industry stakeholders work together, share ideas, and impart knowledge to one another. We proactively inform partners and pertinent stakeholders of our knowledge. Fisheries improvements can include state-of-the-art localization techniques, novel gear to minimise unwanted by-catch, and environmentally friendly nets in addition to achieving MSC sustainability standards. We regularly contribute to research and innovation in these improvement programmes, frequently working with esteemed partners like Orthongel, Europêche, and the PFA. Our growing body of knowledge is put to use by turning our vessels into real-time, floating research platforms that generate shared value.

**Fish Aggregating Devices (FADs)**

Fish Aggregating Devices, or FADs, are used in our tuna fishing operations to capture different species of tuna. These artificial devices—which have a GPS localization buoy attached—are lowered into the water to gather fish in order to develop efficient collecting techniques. FADs are lowered into the ocean by purse seines or support vessels, where they drift to draw in small fish. Drawn by the smaller prey, larger predators like tuna congregate beneath the FADs where they are subsequently captured. FADs can be lost or abandoned at sea, despite industry efforts to avoid it, which increases the danger of marine pollution.

Our goal at CFTO is to find a solution to this maritime problem by carefully analysing methods for preventing or recovering FADs left at sea. Participating in FAD watch, an organisation-wide partnership to lessen the impact of FAD, is one way to do this. The sailors

are assisted in retrieving FADs by FAD Watch. The Seychelle Fishing Authorities have been a partner in the effort to recover FADs since 2022. FADs are recycled or repurposed after being recovered. CFTO, our tuna company, is among the groups striving to lessen the harmful effects and pollution caused by FADs. Since 2012, the number of FADs that can be deployed has been limited by CFTO. To save animals from harm, CFTO recovers FADs before they beach or get too close to coral. The company uses 100% non-entangling FADs during this process. Additionally, CFTO has piloted using biodegradable FADs in 2023. Our FAD initiatives help to:

- Reduce negative impact and pollution in the open ocean, on islands, and on land.
- Minimise potential harm to animals and corals.
- Lower our footprint through recovery, reuse, and recycling of items.

**Self-sampling program**

Self-sampling has been able to offer precise and up-to-date information on catch compositions and biological characteristics according to time and location since 2018. Fisheries are able to monitor pelagic fish stocks with the help of this PFA research initiative. In 2021, PP Group expanded the self-sampling approach to various demersal fisheries. In total, more than 200 trips were self-sampled in 2023 with a total of over 6500 hauls and over 280.000 length measurements. Scientists use the information gathered from fishing operations to examine fish populations. Additional fisheries and vessels will be included in the data gathering program's implementation. 19 vessels have been working in 2023 to self-sample, gathering over a 1000 samples.

Maximising the value of length data gathered by PFA requires converting length measurements

YEAR	VESSELS	TRIPS	DAYS	HAULS	CATCH	NON-TARGET	LENGTHS	BIO SAMPLES
2017	15	123	2,044	4,976	344,213	0.38%	284,262	1,042
2018	17	157	2,489	5,919	469,547	0.28%	329,206	1,871
2019	17	159	2,687	6,655	416,727	0.55%	283,276	1,922
2020	17	171	2,579	6,195	501,391	0.48%	278,318	3,739
2021	20	230	2,895	6,652	512,858	1.30%	289,192	2,507
2022	19	252	2,914	6,797	498,864	0.65%	231,343	4,965
2023	19	217	2,620	6,595	502,833	0.31%	280,352	1,054
(all)		1,309	18,228	43,789	3,246,434		1,975,949	17,100

Annual of self-sampling data overview

into age estimates. To achieve this, RVZ partnered with WMR to transform the length data into age information, utilising age data collected under the statutory WOT program. This process involved developing a comprehensive quality control system, which included identifying specific fishing grounds to ensure consistency between samples taken aboard various RVZ/ PFA vessels and those collected under the WOT program.

The majority of our self-sampling endeavours occur in the FAO area 27, which is the Northeast Atlantic. However, the self-sampling programme also covers almost all excursions in FAO regions 34 and 87. For each of the pertinent expert groups (HAWG, WGWIDE, WGDEEP, SPRFMO, CECAF), specialised annual reports are created.

PP Group helps scientific institutes develop by gathering and disseminating this data, which they then utilise to understand stocks. We can exchange data and talk about the programme during our annual meetings with Regional Fisheries Management Organisations (RFMOs). The self-sampling programme is an example of a partnership in scientific research that blends research endeavours with commercial fishing. Since 2015, the PFA has invested in research on the gonads of mackerel and horse mackerel. Fish have gonads as reproductive organs, and the growth of these organs reveals a mackerel's level of maturity and health.

#### **PelAcoustics AI**

The PelAcousticsAI project made significant progress in 2023, focusing on improving our understanding of pelagic fish resources using data collected from commercial fishing vessels.

The project team worked on developing better ways to store, process, and analyse the vast amounts of data collected by echosounders on fishing boats.

A key achievement was the creation of new software tools that can handle this data more efficiently. These tools help turn raw echosounder information into useful insights about fish populations and their behaviour. The team also improved their ability to predict where different fish species might be found, which could help reduce unwanted bycatch. One exciting development was a new method that can process 10 years' worth of fishing data in just a few hours, a task that used to take months. This speed-up allows for much quicker analysis and decision-making.

The project also focused on making the data more accessible and user-friendly. They created an improved dashboard where skippers and fleet managers can easily visualise and understand the collected data. This dashboard was moved to a more secure and cost-effective platform.

While some planned activities, like calibrating equipment on specific vessels, had to be postponed due to practical challenges, the team found alternative ways to ensure the data's quality and reliability.

Throughout the year, the project team shared their findings with scientists, industry partners, and fleet managers. They're scheduled to present their work at a conference in 2024, highlighting the project's contribution to more sustainable fishing practices.



Overall, these advancements are helping the fishing industry make more informed decisions, potentially leading to more efficient and environmentally friendly fishing practices.

#### Underwater camera techniques

The underwater camera project made significant progress in 2023, focusing on improving our ability to observe and understand fish behaviour and fishing gear performance beneath the waves. This initiative aims to enhance selective fishing practices and reduce unwanted bycatch.

A major development was the deployment of compact, high-resolution GoPro camera systems on RVZ vessels. These “Trawler Kits,” consisting of two dive lights and one GoPro unit in 3D-printed housings, were used on multiple vessels from August onwards. The small size and robust design of these systems allowed for placement at various locations within the fishing nets, providing valuable footage of fish behaviour and gear performance up to depths of 250 metres.

The project team worked closely with skippers to refine the use of these camera systems. They evaluated different setups, considering factors like light positioning, camera angles, and recording settings. This collaborative effort resulted in an improved manual for using the Trawler Kits, which will be beneficial for future deployments on other vessels.

In addition to the Trawler Kits, the team explored more advanced camera technologies. A towed-body frame with a mounted camera connected to the bridge via an electrical cable was tested. This system allowed for live-feed species identification prior to fishing, potentially enabling more selective fishing practices.

However, challenges were encountered in accurately deploying the towed-body within fish schools, and work is ongoing to improve depth sensors for better positioning.

The footage collected from these underwater cameras is proving invaluable for studying fish behaviour within the nets and evaluating the effectiveness of selectivity devices. It provides direct visual evidence of how fish interact with fishing gear, which can inform improvements in gear design and fishing techniques to reduce unwanted catches.

Looking ahead, the project team plans to continue refining these camera systems and expanding their use across the fleet. They’re also exploring ways to automate the analysis of the video footage, which could provide even more rapid insights into fish behaviour and gear performance.

This ongoing work with underwater camera technology represents an important step towards more sustainable fishing practices, offering a literal window into the underwater world that was previously difficult to observe in real-time fishing operations.

#### Automatic measurement and identification

The automatic measurement and identification project experienced both challenges and progress in 2023. A key development was the installation of the automated measuring system on the SCH123 Zeeland, with sea trials conducted during four trips. These trials revealed challenges in operating precise equipment at sea, particularly due to vessel vibrations affecting measurement accuracy.

The team worked closely with the scale manufacturer, making numerous software adjustments remotely during trials. Despite testing over 10 different settings, consistent measurement remained challenging, especially in rough seas. Unfortunately, the scale manufacturer eventually terminated their contract, causing project delays.

In response, the team expanded their approach. They conducted tests in a land-based quality control lab, which went smoothly and may lead to machine design modifications. They also explored innovative methods, using image analysis to estimate fish volume and numbers in bulk catches, and testing spectral cameras for measuring fish fat content. Results were promising for mackerel (80% accuracy) but less so for herring (60% accuracy).

This difference in effectiveness between species highlights the need for further refinement of the technique. It also underscores the complexity of developing universal methods for assessing fish condition across different species.

The potential benefits of this non-invasive fat content analysis are significant. If successfully implemented, it could provide a quick and efficient way to assess fish condition without harming the fish or requiring time-consuming laboratory analysis. This could be particularly valuable for real-time assessment of fish quality and health in both commercial and research settings.

The project team plans to continue this line of research in 2024, likely focusing on improving the accuracy for herring and potentially

expanding the technique to other species.

Despite setbacks with the at-sea system, these additional research avenues show potential. The project continues to adapt, exploring new technologies to achieve more efficient and accurate fish measurement and identification.

#### Horse mackerel genetic research project

In 2023, the project continued its efforts to better understand the stock structure of horse mackerel in the North East Atlantic. This research is crucial for the upcoming 2024 ICES benchmark on horse mackerel, where stock structure will be a key topic of discussion.

With the help of samples taken by Redersvereniging voor de Zeevisserij vessels, a total of 768 additional horse mackerel were genetically analysed and associated with their stock of origin. This work has contributed to a more precise delineation between the Western and North Sea horse mackerel stock components.

The improved stock delineation is vital for accurate stock size estimation, which forms the basis of annual advice to the EU for sustainable fisheries management.

Throughout 2023, RVZ vessels collected 27 new samples. Additionally, 12 new samples were taken specifically for analysis in 2024, ensuring continued data input for future research.

This ongoing genetic research is playing a significant role in refining our understanding of horse mackerel populations, which in turn supports more informed and effective fisheries management decisions.



### reducing unwanted bycatch

RVZ and partners have launched a project to reduce bycatch in European pelagic fisheries. This initiative unites scientists, industry representatives, and policymakers to protect marine ecosystems while maintaining fishing viability.

Bycatch remains a pressing issue in modern fisheries. The project emphasises international cooperation, with expert meetings organised across Europe throughout 2023. Innovation in fishing gear is crucial to the strategy. The team is exploring technologies like the SharkGuard system and collaborating with fishing net producers to modify gear for increased selectivity.

A key workshop brought skippers together to develop best practices for recording bycatch and exploring solutions. The project also involves at-sea observations and testing of mitigation devices. The team is optimistic about the work's potential impact. By combining scientific research with industry expertise and policy considerations, they're developing effective and practical solutions.

This approach represents a significant step towards sustainable fisheries management, aiming to set new standards for responsible fishing practices in European waters.

### Increasing Animal Welfare

Redersvereniging voor de Zeevisserij has intensified efforts to improve fish welfare during fishing operations. This initiative aims to balance the need for efficient catch processing with humane treatment of fish. RVZ participated in the Catch Welfare Platform meeting in Bergen,

Norway, engaging with fishing and science organisations from across Europe. They also consulted with Stichting Vissenbescherming to discuss short and long-term animal welfare improvement plans.

A key focus is understanding fish condition during catching and on-board processing. RVZ collaborated with Wageningen Marine Research on a sea trial, studying fish condition in relation to haul size, duration, and time between haul end and pumping start. The team also monitored oxygen and temperature in fish tanks. Preliminary results reveal insights into oxygen, temperature, and saturation levels in fish tanks during various stages of operation. The study also found that pumping speed remained constant across fisheries, with pumping time increasing for larger hauls.

Additional tests were conducted during a blue whiting fishing trip to assess the impact of varied pumping speeds on fish condition.

### Pelagic Fish Around Fish Farms

The APELAFICO project (Acoustic ecology of pelagic fish communities) sought to answer a key question: What pelagic fish species, and in what numbers, inhabit areas around wind farms of different ages? RVZ participated in this study, investigating how wind farm construction and operation affect marine life. Two surveys were conducted during the summer in Dutch and Belgian waters near the Borssele wind farm, focusing on pelagic fish populations. While these surveys detected fewer pelagic fish than anticipated, they were successfully completed as planned, providing valuable baseline data for future comparisons and ongoing monitoring

efforts in these developing offshore wind energy areas.

### Improving the detection of sharks

As part of their MSC certification, CFTO recognized the need to enhance shark monitoring due to limitations in electronic observation, including blind spots and challenges in species identification. To address this, CFTO launched the SIDEO project in collaboration with Orthongel, aimed at improving EMS data collection on sharks by enhancing detection and identification.

The project began with a status report assessing current monitoring needs for various vessel configurations through consultations with crews, electronic observers, and EO suppliers. CFTO then optimised the coverage of electronic observers (EO) and the distance from cameras to the shark handling area, validating configurations by counting sharks during onboard observations and testing new camera locations on the fishing bridge.

Next, CFTO provided recommendations to crews on camera maintenance and shark handling practices to ensure high-quality recordings. Finally, we communicated our findings to fishery stakeholders and the Indian Ocean Tuna Commission (IOTC).

Key conclusions included the identification of an additional camera on the chimney (starboard side), which improved shark detection by 43% and species identification by 68%. Further enhancements can be achieved through better camera settings, increased image resolution, and encouraging crews to release sharks directly

from the fishing deck. Following the project's success, CFTO has begun deploying chimney cameras on vessels, equipping two vessels so far, with plans to equip two more by the end of 2024 and additional vessels in 2025.

### Other projects

#### Cooperatively managing fisheries

Like other human endeavours, fishing has an impact on ecosystems. Our objective is to lessen its effects and avoid long-term harm. We ethically catch fish by adhering to guidelines and using sustainable procedures. We also continuously strive to enhance our techniques and minimise unintended catches. It is crucial to keep in mind that in order to monitor and maintain healthy fish stocks, our industry must collaborate. Based on historical data and scientific recommendations, corporations and fishermen with individual fishing rights are able to harvest a set quantity of fish annually. However, because of illicit trafficking, underreporting, and illegal fishing, the industry has experienced quota violations. At PP Group, we always strive to stop illicit, unreported, and uncontrolled fishing and we comply with quota regulations. Companies and groups of fishermen band together to support the use of sustainable fishing practices and quota observance. Fishermen's organizations and companies collaborate to promote sustainable fishing practices and adherence to quotas. Their efforts are supervised by a board, headed by an independent chairman. Each member is required to adhere to the aggregate quota limits. For example, in 2023, CFTO focused more on Atlantic fishing sites in order to comply with the specified limits and to catching healthier stocks. The group as a whole is penalised if there are excessive

captures, highlighting shared accountability for fish population management. As demonstrated by the Dutch sector, this cooperative model has proven to be an effective instrument for managing fisheries even when national governments retain responsibility.

#### Supply chain transparency and fighting Illegal, Unreported and Unregulated fishing (IUU)

PP Group is committed to securing certification for as many of our fisheries as it can and to advancing sustainable fishing methods. By doing this, we can be confident that no IUU (illegal, unreported, and unregulated) fishing occurs. For our fish processing and sales businesses, including Heiploeg International, Ouwehand Visverwerking, Deutsche See, Profish Food, and GSF, we give top priority to acquiring MSC-certified raw materials.

As an EU-based business, PP Group complies with all EU regulations, including those pertaining to food safety, tracking, and IUU fishing prevention. We also apply this approach, which has gained international recognition for its efficacy in enhancing fisheries governance, to our non-EU based businesses. Companies within the PP Group have sophisticated traceability systems in place to make sure IUU goods stay out of our supply chain. We are able to comply with current and upcoming legislation concerning labour, food product labelling, environmental preservation, fishery management, and food safety thanks to this all-inclusive system.

#### Animal Welfare

A sustainable fishing industry depends on the proper management of fish populations. Other, less studied themes, however, might be

more intricate. We accept accountability for all associated themes as part of our Healthy Oceans strategic pillar. Through collaborations with groups like the European Aquaculture Advisory Council (AAC) and the Sustainability Committee of the Dutch Fish Federation, we keep a close eye on scientific advancements, including our own contribution led by the PFA, and participate in societal discussions. We take part in stakeholder discussions initiatives centred on fish welfare as an active member of the Dutch Fish Federation.

PP Group promotes the following actions in order to promote good animal care practices:

- Although PP Group does not own or run fish farms, we do source fish and seafood items that have been raised on farms. Our selection of fish farms helps to reduce the usage of medication and other growth-promoting agents.
- By supporting laws and guidelines like the GLOBALG.A.P. Aquaculture standard, which was started by Heiploeg International, we stand up for the highest standards of animal welfare and guarantee the safety and welfare of seafood that has been farmed.
- Deutsche See performs testing and studies to make sure that no antibiotics are used in our goods.
- Heiploeg International procures products that are certified by GLOBALG.A.P. to ensure optimal aquaculture operations, encompassing animal welfare.
- In order to obtain MSC certification, Orthongel/CFTO began enhancing shark electronic observation (SIDEO). observing sharks with increasingly sophisticated cameras, gathering information, and taking appropriate action.
- With Orthongel's assistance, CFTO began

educating its crews so they could respond more effectively when fishing vessels inadvertently caught huge marine species. Handling these species with the updated best practices recommendations. To avoid, record, and preserve unwanted bycatch.

### Recycling used fishing nets in the Seychelles

In 2022 A Memorandum of Understanding was signed by Brikole Ltd, a Seychelles-based startup focused on circular economy activities, and Orthongel, the French organisation of frozen tuna producers, of which CFTO is a member, to establish a waste management system for used fishing nets and other fishing gear in the Seychelles. In 2023, CFTO donated 76.600 KG of end-of-life nets to Seychelles operations in collaboration with BRIKOLE. This has contributed to a reduction of 94.984 kg of CO2 equivalent in its carbon footprint, and has generated funds of 7,550 USD to support community projects.

### Sustainable sourcing

A group-wide sustainable procurement system that complies with the AIPCE-CEP Guidelines for Environmentally Responsible Fish Sourcing is now being put into place. We have finished drafting our Code of Conduct for Suppliers, in 2023 we started signing contracts with our partners. Securing long-term, sustainable fish supplies is necessary for responsible sourcing in accordance with the AIPCE-CEP Principles in order to supply present and future generations with wholesome food of the highest calibre. According to the FAO Code of Conduct for Responsible Fisheries, which we abide by, the meaning of “responsible” differs depending on the kind of fishery and fish species. In order to practise sustainable procurement,

traditional procurement standards like price and quality must be balanced with sustainability considerations like environmental and social challenges. We may discuss the significance of robust fish stocks with stakeholders and the (local) community by using this strategy. Through our procurement strategy, we hope to lessen our influence on the environment and address social issues like job conditions. Working together with our suppliers will help us accomplish our goals and enhance our performance over time.

### Competition and industry trends

The global fisheries and aquaculture sector continues to play an increasingly vital role in providing food and nutrition worldwide. According to the latest FAO report, global fisheries and aquaculture production set a new record with approximately 223 million tonnes in 2022. This includes around 185 million tonnes of aquatic animals and 38 million tonnes of algae. Aquaculture continues to drive production increases, particularly in Asia, and is crucial for meeting global food demands.

Global per capita consumption of aquatic foods has also continued to rise, reaching an estimated 20.7 kg in 2022, with projections suggesting it will increase to around 21.3 in 2030. This trend underscores the growing importance of our industry in meeting global nutritional needs. At PP Group, we recognize our responsibility to contribute to this growth sustainably, ensuring that we meet current demands without compromising future resources.

While the growth in aquaculture presents opportunities, we face significant challenges

in fishery resource management. The fraction of fishery stocks within biologically sustainable levels decreased to 62.3% in 2022. However, the majority of fishery production still derives from biologically sustainable stocks. Specifically, about 76.9% of total landings in 2021 were sourced from sustainable stocks, showing that well-managed fisheries continue to contribute a significant share of global production.

The global fishing fleet size continues to decline, with the total number of fishing vessels estimated at approximately 4.2 million in 2022, reflecting an 11 percent reduction from 2017. While this reflects efforts to reduce fleet size, particularly in China and European countries, we recognize that fleet reduction alone is insufficient for ensuring long-term sustainability. At PP Group, we focus on enhancing fleet efficiency alongside sustainable practices to promote positive outcomes.

Looking to the future, global production of aquatic animals is forecast to grow by an additional 13 percent by 2032, reaching approximately 226 million tonnes. This growth underscores both the opportunities and responsibilities for sustainable expansion. As a significant player in the industry, PP Group remains committed to aligning this growth with ecosystem protection, pollution mitigation, biodiversity conservation, and the promotion of social equity.

We also acknowledge the invaluable role of small-scale producers, especially women, in aquatic food systems. Of the 62 million people employed in primary production within the fisheries and aquaculture sectors in 2022, about

24 percent were women, rising to approximately 50 percent across the entire value chain. PP Group is dedicated to supporting these essential contributors and addressing the unique challenges they encounter.

Looking ahead, aquatic animal production is forecast to grow another 14 percent by 2030, reaching 202 million tonnes. This growth presents both opportunities and responsibilities. As a key player in the industry, PP Group is dedicated to ensuring this growth aligns with ecosystem protection, pollution reduction, biodiversity conservation, and social equity promotion.

We acknowledge the critical role of small-scale producers, especially women, in aquatic food systems. Of the 58.5 million people employed in the primary fisheries and aquaculture sector in 2020, 21 percent were women, rising to about 50 percent across the entire value chain. PP Group is committed to supporting these vital contributors and addressing the challenges they face.

As we navigate these industry trends, PP Group remains dedicated to sustainable resource management, innovative practices, and responsible growth. We support the FAO’s Blue Transformation strategy, which aims to enhance the role of aquatic food systems in feeding the world’s growing population sustainably. We continue to invest in technologies and processes that minimise our environmental impact while meeting the increasing global demand for high-quality, sustainable seafood products.

## European Union Fleet making large strides towards less emissions.

At PP Group, we are proud to be part of an industry that is making significant strides in reducing its environmental impact. A recent study by the United Nations Conference on Trade and Development (UNCTAD, 2024) has revealed that the EU fishing fleet, of which we are a part, has achieved a remarkable 52% reduction in greenhouse gas (GHG) emissions between 1990 and 2021.



This substantial decrease, from 8.9 to 4.3 million tons of CO2 equivalent, aligns perfectly with our commitment to sustainable resource management and durable supply chain optimization. The reduction is attributed to a combination of fleet size decrease and investments in energy-efficient technologies - strategies that we at PP Group have been actively implementing.

We are particularly encouraged by the fact that the EU fishing sector is nearly achieving the EU Green Deal target of 55% emissions reduction by 2030, almost six years ahead of schedule. This achievement underscores the effectiveness of our industry's collective efforts and reinforces our dedication to environmental stewardship.

As a member of Européche, we support the call for a holistic strategy towards climate neutrality by 2050. This includes our ongoing investments in zero-emission energy sources, vessel upgrades, and enhanced gear design. We believe that by working together with regulatory bodies and leveraging increased financial support, we can continue to lead the way in sustainable fishing practices.

Within PP Group, we remain committed to balancing our crucial role in global food security and employment with our responsibility to protect our oceans and planet. This study reaffirms that our efforts are part of a larger, successful movement towards a more sustainable fishing industry.

## OUTLOOK 2024

- CFTO moving toward NON-entangling FADs in 2024-2025.

**Our  
achievements for  
a happy planet**

Durable supply chain optimization



We recognize our responsibility to protect marine resources, oceans, and lands, and are dedicated to limiting and mitigating the effects of climate change on our oceans and planet. Supporting life both underwater and on land is crucial to us, which is why sustainable supply chain optimization is a key aspect of our stewardship. Our focus is on the efficient and economic use and protection of the planet's resources. We continually strive to minimise the negative impact of our activities. Fish, as a nutrient and protein source, has a lower carbon and water footprint compared to meat. However, we acknowledge that the fishing industry still has a significant carbon footprint. This advantage can only be realised if operations are properly designed and managed both at sea and on land. Our sustainability strategy emphasises optimising our supply chain, which includes managing and monitoring the energy consumption and footprint of our vessels, processing units, cold storage, offices, and logistics. Beyond fishing, processing, packaging, and storing are the largest consumers of energy and water, and the biggest producers of emissions and waste. We prioritise decisions that can substantially contribute to achieving our sustainability goals. Through this CSR program, we concentrate on our onshore activities and how to make them more sustainable.



**HAPPY PLANET:**

Durable supply chain optimization

Contributing to an environmentally sustainable planet, by minimizing the negative effects of our activities on the environment and climate. How? By focusing on durable supply chain optimization. Reducing our energy use, GHG emissions, waste and water footprint are central to achieve this.

**OUR GOALS:**

- Carbon reduction and carbon neutrality
- Sustainable waste treatment
- Sustainable packaging
- Expand renewable energy

**FOCUS AREAS:**

- Energy efficiency from catch to plate
- Carbon measurement
- Waste water treatment
- Sustainable packaging and plastic reduction

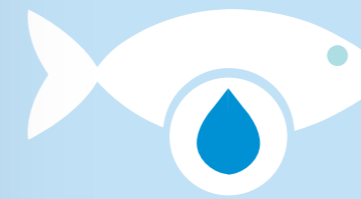
## Overview of our achievements

IMPACT PROGRAMS & TOPICS	GOALS 2030	ACHIEVEMENTS 2023
<b>Energy efficiency and management</b> <ul style="list-style-type: none"> <li>Catching</li> <li>Storage</li> <li>Processing</li> <li>Distribution</li> <li>Management (offices)</li> </ul>	<ul style="list-style-type: none"> <li>Reduction of carbon footprint per kilo fish</li> <li>Energy audits and 5-year plans for PP Group facilities</li> <li>Expand renewable energy on group level</li> <li>Implementation of our construction, renovation and demolition policy</li> </ul>	<ul style="list-style-type: none"> <li>EcoVadis assessment with 'good' score for Deutsche See</li> <li>Expanding solar capacity at Heiploeg Zoutkamp with 1906 solar panels</li> </ul>
<b>Carbon emission management</b>	<ul style="list-style-type: none"> <li>Annual CO2 measurement on company level</li> <li>CO2 neutral offices and processing units by investing in carbon projects</li> </ul>	<ul style="list-style-type: none"> <li>Added hydrogen lorry in Deutsche See logistics</li> <li>60% reduction in scope 1,2 GHG emissions from 2013 baseline Deutsche See</li> </ul>
<b>Waste and water in processing and packaging</b>	<ul style="list-style-type: none"> <li>Less food waste</li> <li>Sustainable packaging</li> <li>Less plastic packaging</li> <li>Enlarging waste water treatment in our processing facilities</li> </ul>	<ul style="list-style-type: none"> <li>By implementing extra walking fans, Heiploeg reduced defrosting time, enabling two-shift operation, eliminating salt and water waste from water defrosting</li> </ul>

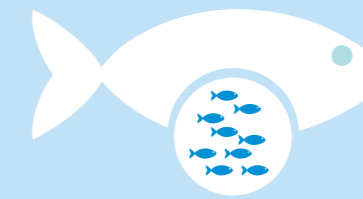
## carbon and water footprint fish and eating changes

In line with our commitment to sustainable food production and global food security, we recognize the crucial role of small pelagic fish like herring and mackerel. These species, often overlooked in discussions about sustainable food sources, already provide millions of nutritious meals daily and have the potential to contribute even more significantly to global food security. Rich in high-quality proteins, vitamins, minerals, and omega-3 fatty acids, pelagic fish offer numerous health benefits, including improved bone strength, lower blood pressure and cholesterol, heart health, and cognitive development.

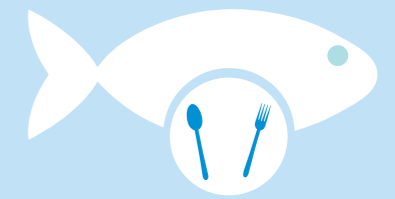
Small pelagic fish and tuna, particularly when canned, represent an almost perfect low carbon and low water footprint protein source that has been available for centuries. Research published in Nature highlights that shifting from high-emission protein sources like beef to lower-carbon alternatives such as wild and canned fish can have a significant positive impact on both nutrition and the environment. Wild fish have a remarkably low carbon footprint compared to their nutritional value, as they don't require energy to grow and don't emit methane like cattle. Additionally, canned fish eliminates the need for energy-intensive cooling to prevent spoilage.



**Pelagic fish is healthy because of high levels of OMEGA 3 fatty acids and high-quality proteins, vitamins and minerals.**



**Pelagic fish has a high rate of reproduction. If stocks are managed and fished sustainably, it can provide a circular source of food security for millions of people**



**Pelagic fish have the potential to feed the future. Not just tomorrow but all generations to come..**

The Marine Stewardship Council (MSC) certification, which we proudly support, ensures that fish are caught using methods that don't harm the marine environment and limit unwanted bycatch. According to the United Nations' Food and Agriculture Organization, 44% of the world's fish consumption in 2020 was fresh, 35% frozen, and only 11% canned. Increasing the proportion of canned fish consumption could significantly contribute to global food security while keeping protein-related emissions in check.

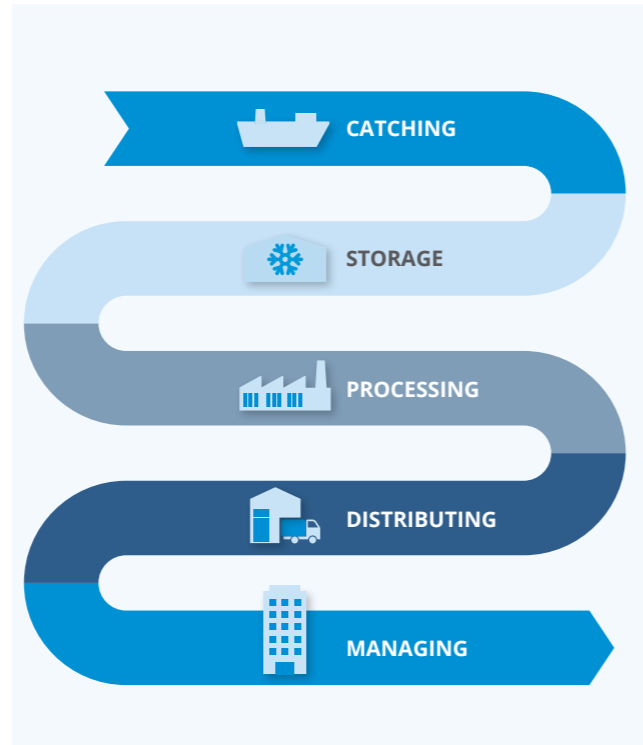
As part of the Pelagic Freezer-trawler Association (PFA), we take pride in our contribution of approximately 5 million fish meals daily to regions with the greatest need for affordable, healthy food. The abundant nature and relatively quick reproductive cycles of small pelagics make them a sustainable choice when managed effectively. With the world population projected to reach 9 to 11 billion by 2050, we believe it's crucial to recognize and embrace the role of small pelagic fish in feeding future generations. At PP Group, we are committed to supporting sustainable practices that maintain a stable, nutritious food supply, not just for today, but for tomorrow and beyond.

## Energy efficiency from catch to plate

Within PP Group, we are committed to enhancing energy efficiency throughout our entire value chain, from fishing operations to the final product delivery. Since 2021, we have been actively working to increase our share of renewable electricity production, with a particular focus on solar and wind energy. We are pleased to report that we have successfully sourced more renewable electricity in absolute terms, and we aim to stimulate the adoption of renewable energy across our facilities in the coming years.

Our goal is to invest in a low-carbon industry and position fish and seafood consumption as an excellent source of nutrients from all perspectives, including minimising our impact on the planet. One of our most significant challenges lies in reducing the emissions towards the amount of fish caught. This ambitious task involves developing and globally adopting alternative green technologies, as well as implementing carbon-neutral fuels and energy sources.

Recognizing the substantial impact of greenhouse gases on our planet, we understand the critical importance of using energy and materials efficiently. To this end, we are continuously working to optimise all our processes across the following key areas of our operations:



By focusing on these areas, we aim to create a more sustainable and environmentally responsible seafood industry. Our efforts not only contribute to reducing our carbon footprint but also ensure that we continue to provide high-quality, nutritious seafood products while safeguarding the health of our oceans and planet for future generations.

### 1. CATCHING: Implementing new technologies for energy efficient vessels

While the maritime industry faces challenges in finding sustainable power alternatives for vessels, PP Group is committed to minimising our environmental impact through innovative solutions. We prioritise economic sailing practices and continually optimise the energy efficiency of our onboard installations.

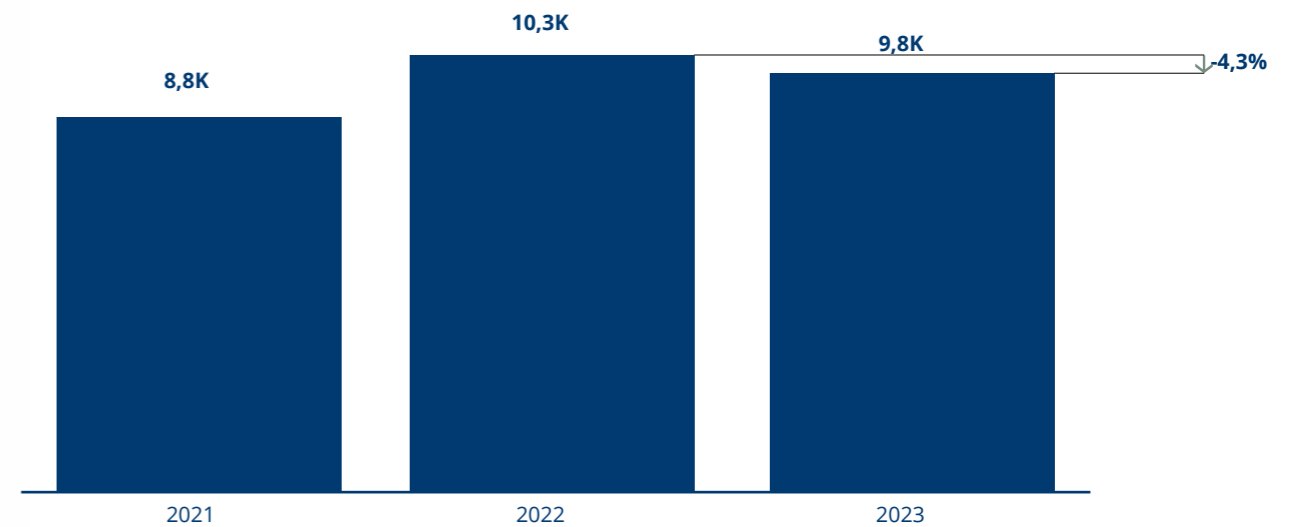
In our pursuit of sustainability, PP Group places a strong emphasis on environmental considerations when commissioning new vessels. We insist on hydrodynamic and efficient designs that fully integrate major systems for optimal performance. Our vessel specifications prioritise fuel efficiency, effective fish handling, and superior working conditions for our crew at sea.

All PP Group vessels strictly adhere to the MARPOL regulatory framework, a key convention of the International Maritime Organization (IMO). This compliance includes rigorous measures to prevent air pollution by limiting

greenhouse gas emissions, specifically targeting reductions in CO<sub>2</sub>, sulphur oxide (SO<sub>x</sub>), and nitrogen oxide (NO<sub>x</sub>) outputs. As part of our commitment to these standards, we've transitioned to low-sulphur heavy fuel across our fleet, significantly reducing our environmental footprint.

Despite this slight increase since 2021, we keep trying to decrease our fuel use. In our ongoing commitment to sustainability, we are continuously improving the efficiency and environmental performance of our fleet. Our latest initiatives include the commissioning of two new demersal vessels featuring state-of-the-art engines that significantly enhance operational efficiency. These innovative power units are not only quieter and more fuel-efficient but also require less maintenance, contributing to a substantial reduction in our overall environmental footprint.

We've implemented optimised fleet management through careful planning and strategic deployment, maximising the efficiency of our fishing operations and minimising unnecessary



KPI: Fuel usage by Days at Sea by the entire PP Group fleet

## Deutsche See: A Leader in Sustainable Seafood Practices

Deutsche See, Germany's leading fish and seafood company, has been at the forefront of sustainable practices in the seafood industry since long before its integration into the Parlevliet & Van der Plas Group in 2018. With a history spanning over 80 years and headquarters in Bremerhaven, Deutsche See has consistently prioritised sustainability as a core business principle. The company's approach encompasses the entire value chain, from responsible sourcing and efficient processing to innovative packaging and distribution.

With 19 branches across Germany and a fleet of 300 refrigerated delivery vehicles, Deutsche See serves over 35,000 customers in retail, gastronomy, and food service sectors. Their commitment to sustainability is not just about environmental protection, but also includes social responsibility and economic viability. This holistic approach has led to numerous innovative initiatives and significant achievements, positioning Deutsche See as a leader in sustainable seafood practices in Germany and beyond.



## Key ESG Achievements:

- Offering Germany's largest range of sustainably certified products, with over 1,000 items
  - o For example launching 2 new MSC certified canned tuna products in 2023
- Using 100% green electricity for years
- Installing seven photovoltaic systems on company buildings
- Reducing CO2 emissions by 60% since 2013, with an aim for an 80% reduction by 2030
- Implementing innovative packaging solutions, including recyclable cardboard for fresh fish and 95% recyclable paper-based bags for frozen seafood
- Saving 2.6 million styrofoam boxes annually through a reusable crate system
- Employing a diverse workforce of over 1,700 people from 56 nations
- Reducing workplace accidents from 62 in 2019 to 20 in 2022
- Ensuring 100% traceability of products from catch to customer



## Recent Sustainability Milestones:

- In 2023, Deutsche See achieved several significant milestones:
  - o Ecovadis Certification: Obtained a positive assessment after a rigorous process driven by customer demands, obtaining an overall score of "good"
  - o GRI-Aligned CSR Report: Released the first professional CSR report following Global Reporting Initiative standards
  - o Supply Chain Act Compliance: Successfully managed direct impacts while addressing extensive customer requirements
  - o Emissions Reduction: Implemented robust plans for Scope 1 and 2 emissions reduction, including fleet upgrades, driver training, and clean energy investments
  - o Waste Reduction: Continued use of reusable fish crates, significantly reducing Styrofoam waste

Looking forward Deutsche See aims to comprehensively understand its Scope 3 emissions by 2026 and set appropriate targets. The company continues to address increasing customer inquiries about sustainability efforts, reinforcing its commitment to environmental responsibility.

fuel consumption. Additionally, we've adopted lightweight fishing gear, using lighter nets that reduce water resistance, resulting in lower energy requirements during trawling operations.

Our engineering team is fine-tuning fuel injection systems to achieve more linear fuel consumption across various speed ranges. This optimization ensures that increases in vessel speed do not lead to disproportionate rises in fuel usage. Furthermore, our pelagic vessels are now equipped with cutting-edge trawl door designs. These advanced components maintain optimal net positioning at the correct depth for pelagic fishing, significantly reducing the propulsion power required and further enhancing our energy efficiency at sea.

These combined efforts represent our holistic approach to reducing our maritime carbon footprint while maintaining operational excellence.

## 2. STORING AND PROCESSING:

### Energy efficient fish processing

Our carbon footprint extends beyond our fishing operations, with our storage and processing facilities on land contributing a significant 57% to our overall emissions.

While we continue to drive sustainability in our production processes, recent economic and geopolitical developments have further emphasised the need to move away from fossil fuels. The volatility in fossil fuels and electricity due to geopolitical turmoil in the world have provided a compelling financial incentive to accelerate our investments in sustainable solutions.

In light of these challenges and opportunities, we have established two new ambitious goals for energy-efficient fish processing. Between 2023 and 2026 we aim to;

1. Reduce our natural gas consumption by 30% over the next three years
2. Increase our utilisation of solar energy by at least 25% within the same timeframe

These targets are set against our 2022 baseline, during which we consumed 3.8 million m3 of natural gas and generated 3.5 MWh of solar energy.

In 2023

- A total of 3.3 m3 of natural gas was consumed
- Solar energy generated rose to 3,9 MWh, a growth of approximately 13%

By pursuing these goals, we not only contribute to a more sustainable world but also enhance our operational resilience in the face of evolving energy landscapes. Our commitment to these targets underscores our dedication to responsible resource management and our proactive approach to addressing climate change.

## 3. DISTRIBUTING:

### Sustainable transport

Our commitment to environmental sustainability extends beyond our core operations to encompass sustainable transport and distribution. We recognize the significant impact

## Canned Fish: A Practical Solution for Sustainable Protein

In the search for environmentally friendly protein sources, an often-overlooked option sits on our supermarket shelves: canned wild fish. While innovative alternatives like lab-grown meats and plant-based proteins garner attention, this long-standing food staple offers a straightforward, low-carbon solution to our dietary needs.

### The Advantages of Canned Fish

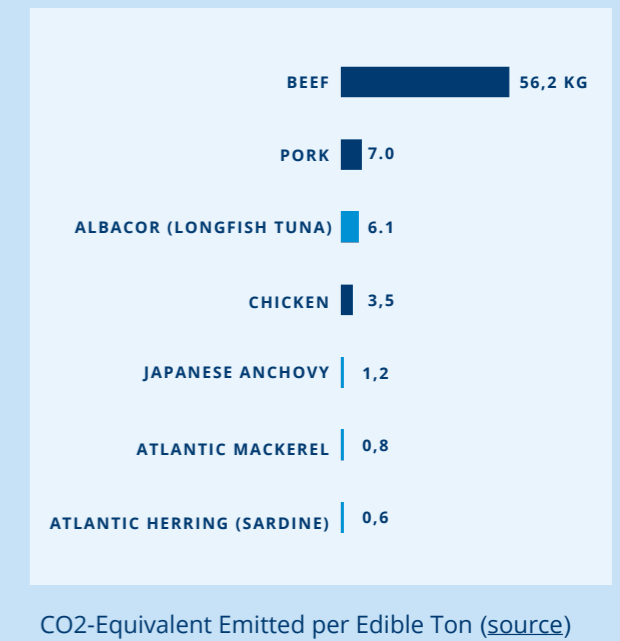
1. **Minimal Environmental Impact:** Wild fish require no feed, land, or additional energy to grow, resulting in lower greenhouse gas emissions compared to livestock.
2. **Nutritional Value:** Canned fish provides high-quality protein and essential nutrients without the significant environmental cost associated with other animal proteins.
3. **Practicality:** No refrigeration or cooking required, reducing energy use while preserving nutritional content.
4. **Recyclable Packaging:** Aluminium cans are easily recycled, further minimising environmental impact.

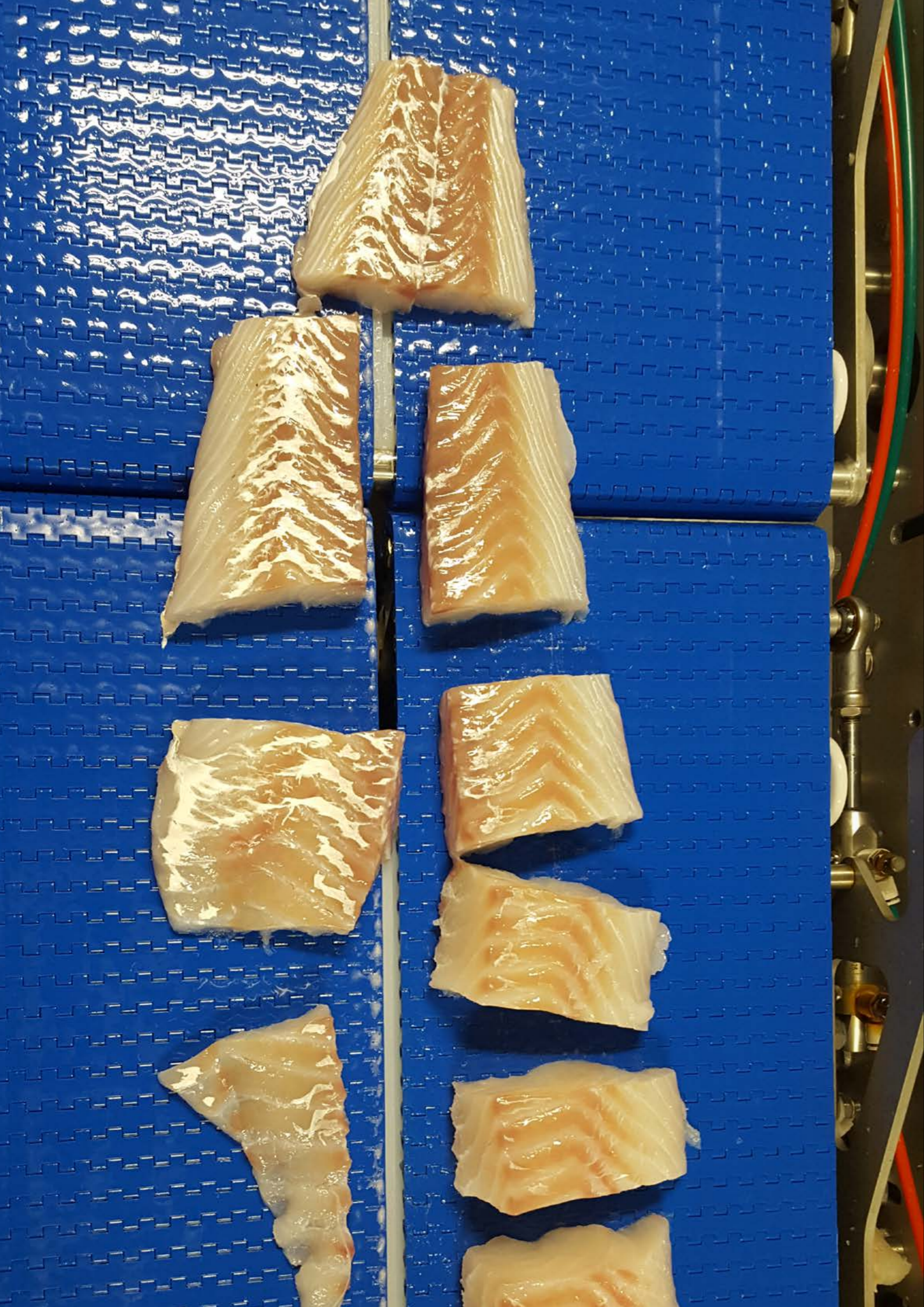
### Key Statistics

- Food supply chains contribute to at least 35% of global human greenhouse gas emissions.
- Wild fish catching accounts for only 4% of overall agricultural emissions, with canned fish species representing just 2% of that small percentage.
- Currently, 16% of the world's wild catch is certified by the Marine Stewardship Council (MSC) as sustainably sourced.

While canned fish presents a viable option for sustainable protein, ensuring the long-term health of wild fisheries remains crucial. The MSC plays an important role in certifying sustainable fishing practices, but there's potential for improvement in global certification rates.

As we consider ways to reduce our carbon footprint through dietary choices, canned fish offers a practical and accessible option. It's not just a convenient pantry item – it represents a simple yet effective step towards more sustainable eating habits.





of our logistics on our overall carbon footprint and are dedicated to investing in sustainability across our entire operational spectrum. By championing sustainable transport solutions, we aim not only to reduce our own environmental impact but also to inspire industry-wide adoption of eco-friendly initiatives.

Deutsche See, one of our flagship companies, continues to lead the charge in innovative, sustainable mobility solutions. They have successfully integrated newly developed electric vans from StreetScooter into their fleet, combining zero-emission driving with cutting-edge refrigeration logistics. This approach represents a significant step towards building a clean, modern vehicle fleet. In 2023 they added an extra hydrogen lorry to further experiment with emission free transport. The company's holistic approach to sustainable transportation is evident in their use of electric cargo bikes for urban deliveries, the incorporation of electric trucks in their operations, and the provision of electric bikes to promote sustainable employee commuting.

Other companies within our group are also making significant strides in sustainable transport. Ouwehand Visverwerking, for instance, has been actively renewing their vehicle fleet since 2020. This initiative contributes to fuel reduction across similar transport distances and loads, achieved through a combination of improved engine technology and comprehensive driver training programs.

These collective efforts across our group underscore our unwavering commitment to minimising our environmental footprint and

driving the fishing and seafood industry towards a more sustainable future. By the continual investment in and adoption of green transport solutions, we are setting new standards for eco-friendly logistics in our sector.

#### 4. MANAGING

##### Energy efficiency at our offices

We're extending our sustainability efforts to our offices and facilities, addressing both minor and major aspects of our footprint. To improve energy efficiency, we're implementing the following measures:

- Conducting energy audits and developing efficiency plans for all locations
- Launching a group-wide energy efficiency awareness campaign
- Promoting renewable energy production and increasing our share of clean energy
- Installing LED lighting across all offices
- Introducing the PP Group Sustainable Construction, Renovation, and Demolition Policy

In 2021, Heiploeg International successfully completed an ISO 14001 audit, highlighting our focus on energy reduction and renewable energy use. We've invested in rooftop solar panel installations and established energy KPIs to monitor progress. Beyond the initial investment and secondary solar power installation has been added, supplying around 1.000.000 kWh a year for our Heiploeg facility.

All Dutch production sites are now CO2 compensated through Certificates of Origin for European Nuclear energy (approximately 32 GWh/year), further reducing our carbon footprint.

## Carbon emissions management

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In our ongoing commitment to environmental stewardship, we have implemented a sophisticated data collection platform to track and report our carbon emissions on an annual basis. We've been tracking our scope 1,2 emissions very well for a few years now. It's important to note that our current scope 3 emissions do not yet fully capture all indirect emissions (now including 3.1,3.3-3.6,3.9 - in the 2022 date 3.4 and 3.9 were excluded). But these are coming more into view every year. Our scope 1,2 emissions had a drop of 14%, whereas our scope 3 emissions dropped by 22% for a big part by less procurement of shrimp and fish by Heiploeg.

Scope 3 now consists of;

- 3.1 Purchased goods and services
- 3.3 Fuel- and energy-related emissions
- 3.4 Upstream transportation and distribution
- 3.5 Waste generated in operations
- 3.6 Business travel
- 3.9 Downstream transportation and distribution

While it's worth noting that globally, food production accounts for over 25% of greenhouse gas emissions, most seafood boast a lower carbon footprint compared to other animal proteins. Nevertheless, we remain steadfast in our dedication to further minimising our emissions.

We recognize the critical role of conservation in our efforts. By ensuring abundant fish stocks, we reduce the energy required for catches, thereby

decreasing fuel consumption and associated emissions.

To achieve effective carbon emissions management, we have outlined the following strategy:

1. Conduct thorough analysis of data from our unified energy and carbon measurement framework across all our companies.
2. Establish a dedicated study group focused on implementing and continuously improving our carbon emissions management strategies.
3. Launch initiatives to raise awareness about carbon reduction among our employees and throughout our supply chain.

Through these joint efforts, we aim to not only meet our environmental responsibilities but also to set new benchmarks for sustainability in the seafood industry. Our commitment to reducing our carbon footprint remains strong as we navigate the challenges and opportunities that lie ahead.

## Waste and water in processing and packaging

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At PP Group, we're dedicated to significantly reducing our waste and water footprint. Our vessels adhere to the MARPOL regulatory framework, which is regularly reviewed by flag states and covers pollution prevention policies for various substances and emissions.

Going beyond compliance, we actively

implement reduction measures and efficient processing strategies. We've set an ambitious goal to reduce our water usage in processes by 20% relative to production volume over the next five years, using 2022 as our baseline year. In 2022, our total water usage was 1.120 m3, which we roughly kept the same in 2023 (1.133 m3). This means we will dedicate extra focus on this matter in the coming years.

This target underscores our commitment to sustainable practices and efficient resource management across our operations. By focusing on water reduction, we're not only minimising our environmental impact but also enhancing our operational efficiency.

### Rest streams

Heiploeg International B.V. is looking into reusing the waste from the shrimp peelings. The collagen waste product may be used in pharmaceutical products. And cod skin can be upcycled to be used to improve healing of skin burns. Other developments are tested together with Oceans Unlocked. Other waste to food streams are researched in the coming year. Like using the cutting leftover to make salmon- and shrimp 'burgers'. Though these have not scaled up yet, ongoing innovation and piloting helps us change waste into valuable resources.

## Reduction of packaging

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Within PP Group, minimising pollution and waste on land is a key priority, with a focus on reducing packaging materials. We recognize the importance of packaging for safe and efficient delivery of fresh fish and seafood products, while striving to meet sustainability goals.

Since 2021, we've made significant steps in transitioning to reusable and recyclable packaging. All our plastic packaging is now recyclable, with nearly 10% already recycled. We've reduced single-use plastics to less than 0.01% and are moving towards mono-materials for easier recycling.

Key initiatives include:

- Replacing foam and plastic trays with cardboard
- Switching from PET to 100% RPET
- Reducing material use by 30% through smaller, lighter packaging
- Using 100% recycled PE
- Transitioning from plastic to paper-wrapped wood
- Deutsche See has made remarkable progress, reducing plastic use by 95% in favour of paper and cardboard. We've also decreased materials for outer boxes by 15% through the use of thinner boxes.

These initiatives, ongoing since 1996, demonstrate our long-term commitment to reducing plastic use and promoting circularity in our packaging processes.

### Wastewater management

Throughout PP Group, we're committed to sustainable practices across our operations, both at sea and on land. Our approach to water management in production processes, processing facilities, and cold stores is twofold: ensuring efficient use and proper treatment.

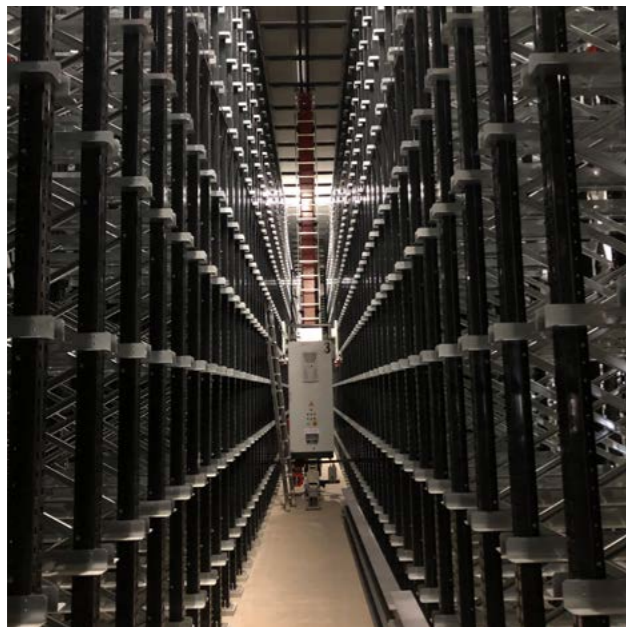
We've implemented high-quality wastewater treatment systems to ensure that water leaving our factories is as clean as when it entered, easily

meeting required standards. We also effectively manage solid waste streams to minimise our land-based waste footprint.

Across PP Group, we prioritise efficient energy and water use. Heiploeg International, and Deutsche See have implemented advanced techniques to optimise energy and water consumption in their processing facilities.

A prime example of our commitment to sustainable water management is Heiploeg International's factory in Morocco, TK Fish. By introducing new processing technology, they've dramatically reduced water usage from about 10 litres to just 0.8 litres of chilled water per kilo of fish. This not only conserves water but also significantly reduces energy consumption for water chilling.

These initiatives demonstrate our ongoing commitment to resource efficiency and environmental stewardship across all PP Group operations.



## OUTLOOK 2024

- Heat pump operating at Heiploeg Zoutkamp facility saving up to 50% on gas
- Upgrading the water treatment system so that it can reduce the chloride content before purification
- Moving to 100% recyclable packaging

## Climate Pioneers: Deutsche See Leads Charge for Carbon-Neutral Fishing Port

Deutsche See has joined forces with four other leading companies in the Bremerhaven fishing port - Frosta, Iglo/Frozen Fish International, Holz Cordes, and Nord Ceram - to initiate an ambitious project aimed at transforming the port into a climate-neutral zone. This collaborative effort responds to the climate crisis and energy supply challenges highlighted by recent global events.

Recognizing that future-oriented operations require collective action, Deutsche See and its partners have begun developing an industry-independent solution to ensure competitive production while addressing climate concerns. Initial discussions revealed potential synergies, such as utilising waste heat and sharing photovoltaic systems.

To facilitate broad cooperation, the initiators have requested the Fishery Port Operating Company (FBG) to coordinate the project as a neutral party, encouraging participation by ensuring confidentiality.

Deutsche See supports exploring various sustainable energy solutions and has set an ambitious goal to create a climate-neutral fishing port well before Bremen's 2038 climate target. The company will participate in a joint event to discuss possibilities and challenges with other interested companies, demonstrating its commitment to sustainability and willingness to collaborate for significant environmental goals in the Bremerhaven fishing port.

**Our  
achievements  
for happy  
people**

Product innovation  
to enhance human wellbeing





## Overview of our achievements

IMPACT PROGRAMS & TOPICS	GOALS 2030	ACHIEVEMENTS 2023
<b>Health and safety of our people</b>	<ul style="list-style-type: none"> <li>Implementation of our PP Group-wide occupational health and safety (OHS) policy across companies</li> <li>Reduction of on board and on land (near) accidents</li> </ul>	<ul style="list-style-type: none"> <li>MSC Chain of Custody certification was received by Noble House Seafoods Guyana</li> <li>Reduction of accidents with 31%</li> </ul>
<b>Food safety</b>	<ul style="list-style-type: none"> <li>Maintain our high food safety standard</li> </ul>	<ul style="list-style-type: none"> <li>Renewal of Food Safety</li> </ul>
<b>Food security</b>	<ul style="list-style-type: none"> <li># kilo fish sold in low income countries (or # households)</li> </ul>	<ul style="list-style-type: none"> <li># fish sold to # households</li> </ul>
<b>Product innovation for human wellbeing</b>	<ul style="list-style-type: none"> <li>Increased human wellbeing with our innovative products</li> </ul>	
<b>Economic development</b>	<ul style="list-style-type: none"> <li># Jobs and FTE in total, and in low income countries</li> </ul>	
<b>Fair labour conditions and employee development</b>	<ul style="list-style-type: none"> <li>Launch of social compliance system and risk management</li> <li>Living wage pilot in one high risk country</li> </ul>	<ul style="list-style-type: none"> <li>BSCI recertification of Pompon Rouge factories in Madagascar and Cote d'Ivoire</li> </ul>



At PP Group, ensuring occupational health and safety (OHS) on our vessels remains a top priority, with its significance continually growing. Our primary challenge lies in keeping safety at the forefront of everyone's mind. To address this, we implemented the STAR IPS (SIS) program in 2015, which has proven highly effective in managing on-board health and safety.

The STAR IPS (SIS) management system, aligned with the ISM International Safety Management Code, offers a practical approach to OHS. Its uniform application across all vessels allows for transferable experience when crew members change ships, and facilitates the sharing of valuable lessons learned.

We've observed a notable shift in our safety culture since implementing the STAR IPS (SIS) system. Safety has become more of a concern for all crew members, reflected in the continuous enhancement of on-board conditions.

### Incidents 2023

In 2023, we maintained our unwavering commitment to the health and safety of our workforce across all PP Group operations. Throughout the year, we recorded a total of 310 work-related injuries, reflecting the challenges inherent in our industry. It is with a heavy heart that we acknowledge each of these incidents, as the wellbeing of our employees remains our utmost priority. In this challenging industry, we are happy to report that we have been able to reduce this with 31% compared to last year. Of these injuries, 42 were classified as high-consequence, underscoring the importance of our ongoing efforts to enhance safety measures and preventive strategies.

Despite these challenges, we are grateful to report that there were no fatalities resulting from work-related activities. This outcome reinforces our belief in the effectiveness of our safety protocols and the vigilance of our teams. Moving forward, we remain dedicated to further reducing workplace injuries through continued investment in training, equipment upgrades, and fostering a culture of safety awareness throughout our organisation.

### Incremental improvements

Clear communication with our OHS coordinators is vital for achieving incremental improvements and fostering a safe working environment. We've established clear policies and regular safety meetings, yet we continue to strive for further enhancements. Our goal is to ensure safety remains at the forefront of our crew members' minds, facilitating prompt addressing of potential issues and implementation of preventive measures.

We're encouraged by the growing engagement in health and safety matters, with increasing ownership of these issues among our staff. This sense of responsibility motivates crews to actively participate in and encourage each other to address safety concerns.

While proud of our OHS policy and management system, we recognize that their effectiveness relies on thorough integration within our organisation. We aim to establish a solid foundation before expanding the system further, always keeping our people's best interests in mind. Consistent follow-ups on board are crucial for the system's success, and we strive to balance sharing best practices across vessels while

remaining attentive to ship-specific issues.

Despite our investments in OHS resources and communication, we acknowledge the need to further enhance personal interactions and attentively listen to our crew members' experiences. Looking ahead, we plan to conduct more frequent crew satisfaction assessments to better understand and address their needs, continuously improving our approach to health and safety on board.

### Health and Safety in Our Facilities and Supply Chain

At PP Group, our commitment to health and safety extends throughout our entire value chain. We prioritise safe working conditions not only for our direct employees but also for those indirectly associated with us, including supplier employees and outsourced staff.

For processing units and factories in higher-risk countries outside Europe, we mandate affiliation and audits by recognized social and environmental compliance frameworks like BSCI or Sedex. We're proud that many of our companies, including Heiploeg International, have proactively audited their high-risk supply chain partners.

Our partner factories in Madagascar (PFOI), Ivory Coast (SCODI), and Morocco (TK Fish) are BSCI certified. In 2023 Noble House Seafood Guyana obtained MSC Chain of Custody certification.

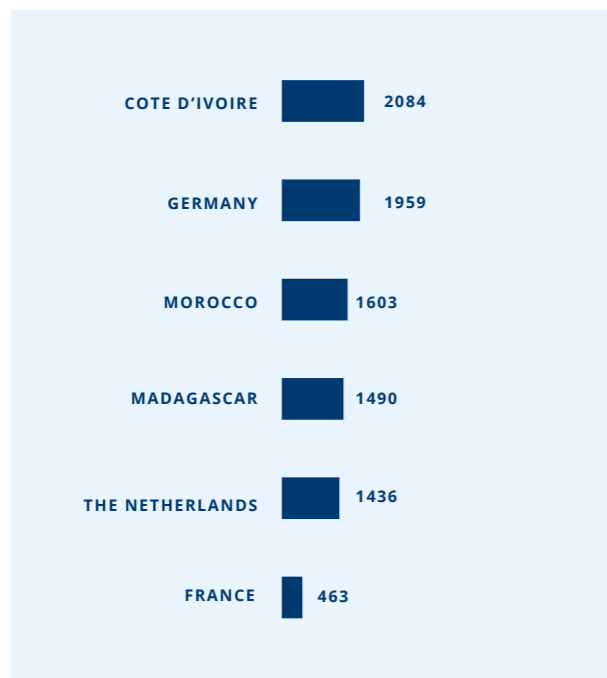
These certifications demonstrate our ongoing commitment to maintaining high

## Medical Care in Competent Hands at the Werksarztzentrum

At Deutsche See, we prioritise the health and well-being of our employees. Our partnership with the Werksarztzentrum ensures that our staff has access to prompt medical attention, whether it's for a common cold, back pain, or psychological support. The Werksarztzentrum team, composed of general practitioners, specialists, and trained health prevention experts, not only provides quick check-ups and treatments but also supports our Occupational Health Management program. They help us create a work environment that optimally protects our employees' health, from ergonomically designed workstations to appropriate protective gear. Our annual Health Day, organised in collaboration with Werksarztzentrum, offers practical tips and information on key topics such as stress management, nutrition, and smoking cessation. This comprehensive approach to healthcare, including occupational medical care, aptitude examinations, social counselling, and health promotion, demonstrates our commitment to keeping our workforce healthy and productive. By providing easily accessible medical services and proactive health initiatives, we ensure that health care is always within reach for our employees, embodying our dedication to their overall well-being.

standards of health, safety, and environmental and social responsibility across our global operations and partnerships. We continue to work towards comprehensive safety and compliance throughout our supply chain, ensuring that our commitment to quality extends beyond our immediate operations.

## Diversity in employment Spread per country



Employees of the 6 countries with the most employees

Within PP Group, we value workforce diversity across our 10,360 employees spread across multiple countries. Our global presence is reflected in our diverse workforce distribution, with significant employee bases in Côte d'Ivoire (2,084), Germany (1,959), Morocco (1,603), Madagascar (1,490), and the Netherlands (1,436). This international spread brings a rich tapestry of cultures and perspectives to our organisation.

Spanning four continents, it showcases our

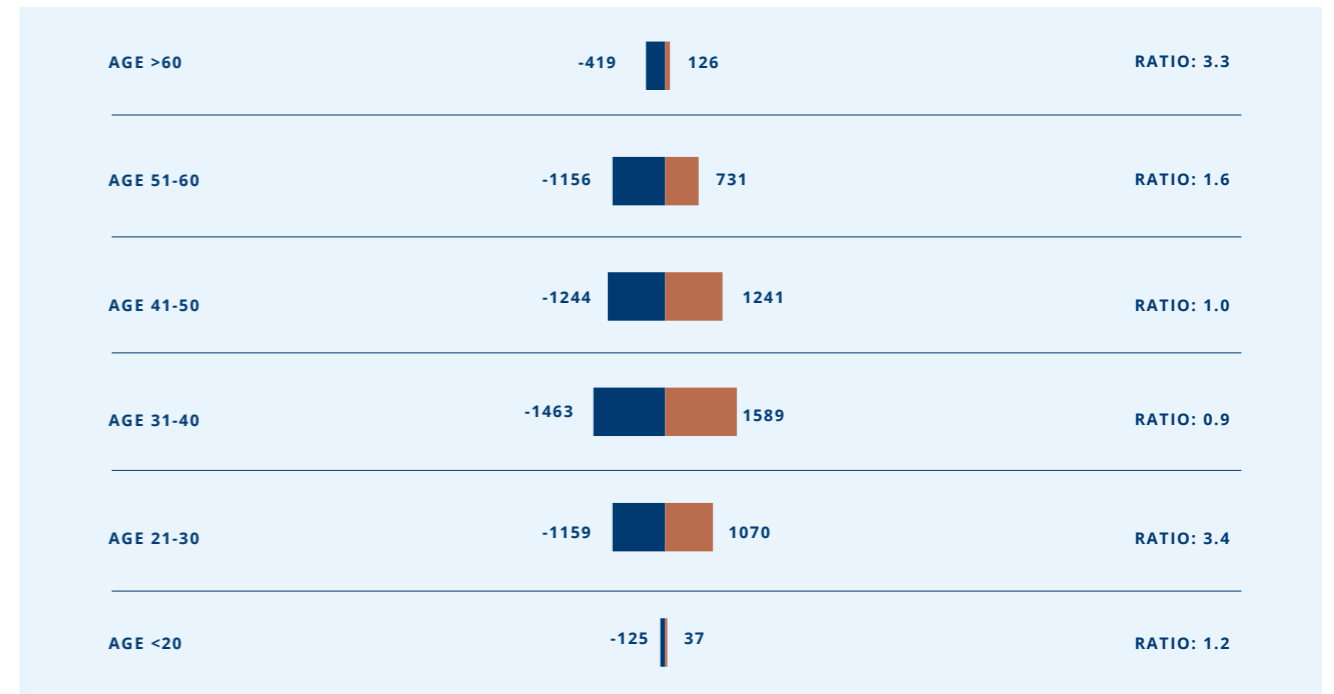
truly global operations. Africa leads with the highest number of employees, followed closely by Europe. We have a significant presence in South America and a growing footprint in Asia. This continental diversity not only reflects our operational reach but also enhances our ability to understand and serve diverse markets worldwide.

## Male female ratio

Our overall male to female ratio is 1.2, indicating a slight male majority. This ratio varies significantly across age categories. We see encouraging trends in the younger brackets, with near-equal representation in the 21-30 (1.1) and 31-40 (0.9) age groups. The 41-50 category achieves perfect gender parity with a ratio of 1.0.

The highest male to female ratios are in the under 20 group (3.4) and over-60 (3.3) categories, highlighting areas for improvement. The 51-60 age group shows a ratio of 1.6, indicating a higher male presence.

These insights help us identify progress and areas needing attention across our large, multinational workforce. We remain committed to initiatives that attract and retain diverse talent, ensuring PP Group benefits from a wide range of perspectives and experiences throughout all age groups and across our entire global employee base.



Male and Female ratio

Female Male

## Food safety

At PP Group, we are dedicated to producing a wide array of fish and seafood products that meet the highest quality and food safety standards. Our reputation hinges on product excellence, with food safety and quality being cornerstones of our CSR policy. We leverage our extensive experience and resources to consistently deliver premium products to the market.

Food safety and quality control are deeply embedded in the policies and procedures of all our companies. We prioritise the safety, nutritional value, and acceptability of our food offerings. Proper hygiene practices are fundamental in our handling, manufacturing, and transportation processes. Combined with appropriate refrigeration, these practices significantly reduce the risk of fish-borne diseases and minimise post-harvest losses.

Our approach to food safety is grounded in a comprehensive understanding of legal requirements for fish and seafood processing, supported by robust documentation systems. We not only adhere to but aim to surpass GFSI (Global Food Safety Initiative) recognized standards, taking additional measures where necessary to ensure the highest level of food safety and legal compliance.

We actively participate in national and international food safety frameworks, including Magazine VMT, Fish Federation working group and GFSI, to maintain industry-leading standards. Our established hygiene codes further ensure optimal food safety. In our industry, setting and adhering to appropriate standards for fish and seafood handling, processing, and transportation is crucial, and we remain committed to this goal.

## PP Group's IT Donation Initiative

At PP Group, we're excited to share our initiative to donate retired IT hardware to "Climbing the right tree," an organisation that refurbishes these items for school projects across various African countries. This partnership allows us to support educational development in West Africa while promoting sustainable practices. Instead of disposing of outdated equipment, we're giving it a second life in classrooms, contributing to the digital literacy of students in developing nations.

This initiative perfectly aligns with our commitment to environmental sustainability and social responsibility. By reducing electronic waste and supporting education, we're creating a positive impact that extends far beyond our immediate operations. Each donation is tracked with a unique donor number, allowing us to monitor our contributions' journey. As we continue this practice, we're not just clearing out storage spaces - we're opening up new opportunities for learning and growth in communities that need it most. This program exemplifies our dedication to responsible business practices and our belief in technology's power to transform lives.

## Food security

At PP Group, we rigorously adhere to legal standards and food safety requirements for our products, while emphasising their nutritional value. Our mission is to enhance global food security in our operational markets by offering healthy and nutritious food products.

Fish and seafood are renowned for their health benefits, boasting high levels of biologically valuable proteins, unsaturated fatty acids, and diverse micronutrients. Depending on the species, the high protein and fat content provides substantial caloric value, with our products containing negligible trans-fat levels.

We primarily distribute our pelagic products to markets in Western and Central Africa, the Middle East, and Asia. Pelagic fish serves as a healthy, affordable, and versatile protein source. Our successful development of these markets for human consumption has been significant, and we plan to further expand our presence to meet the needs of a growing global population.

Beyond commercial sales, we contribute to food security by donating nutritious, protein-rich fish products to communities in economically disadvantaged countries. This approach underscores our commitment to not only business growth but also to addressing global nutritional challenges.

## Product innovation for human wellbeing

We recognize the growing consumer focus on healthy lifestyles and the well-established health benefits of fish and seafood. Rich in valuable proteins and unsaturated fatty acids, our products are essential components of a nutritious diet.

We're adapting to evolving market trends by developing health-focused products with reduced salt content and no additives. Our policies ensure the production of healthy food products, exemplified by our successful reduction of preservatives through the use of natural acidity regulators.

While we're proud that the caloric value of our products comes exclusively from nutrients supporting a responsible lifestyle, we're not complacent. We've set a specific goal to reduce sodium content by 10% in certain processed products by 2030, further enhancing the health profile of our offerings.

## Economic development for human wellbeing

One of our largest and most significant factories is TK Fish, located in Tetouan, Morocco. Following the completion of renovations in 2022, the facility now accommodates 2,800 workers, with ample space for a variety of operations. The expansion of activities went beyond manual tasks, necessitating more specialised personnel to manage increasingly complex processes. The company also required advanced food safety certifications and chain of custody certifications

for identity-preserved products. The scope for EU export approval expanded to cover a wider range of product categories, and modern responsible food manufacturing practices, aligned with stringent European retail standards, became the norm. TK Fish has grown into a valued employer in the region, offering opportunities to individuals from various educational backgrounds. In 2023, TK Fish underwent an audit and was recertified under the Business Social Compliance Initiative (BSCI) for social compliance, evaluating workers' health, safety, and welfare.

We also introduced more complex products, which was not only interesting in terms of economic development, but allowed us to offer more varied work to our employees. This provided a wider range of responsibilities, development opportunities, and overall job satisfaction. We are enthusiastic about such innovations, and will strive to implement them on a larger scale.

## Our factories in Madagascar and Côte D'Ivoire

In 2023, PFOI (Madagascar) and SCODI (Côte D'Ivoire), two key factories, achieved significant milestones in social governance, sustainability, and environmental responsibility. Both factories successfully maintained their important certifications, MSC for resource sustainability, and IFS/BRC for food safety. PFOI experienced growth in production, which not only secured the jobs of existing employees but also led to new hiring.

Under the happy planet, SCODI has initiated a shift from oil-fired boilers to gas, aiming to

## Partnership with Oceans Unlocked

Since 2021, we have collaborated through the joint venture Oceans Unlocked to unlock more of the enormous potential of the high seas. Our goal in working together is to provide the food, pharmaceutical, and cosmetic industries with healthy ingredients that come from a healthy oceanhealthyocean. This is being accomplished by PP Group sustainably procuring from a wider range of sources than it has in the past (up until now), such as:

1. **Cultivating nutritional seaweed in dedicated farms - without the need of fresh water, rich soil, fertiliserfertilizer or land**
2. **Processing and distributing seaweed for food, binding and bioplastic products**
3. **UtilisingUtilizing rest streams from the fish and shrimp catches and processing, for pharma and cosmetic companies (mainly collagen for 'nutraceuticals')**

Seaflavours, Green Marine Farming, and Bluewave Biotech are subsidiaries of Oceans Unlocked, whichthat operate in these separate businesses. These sectors have enormous potential.

Seaweed is already a common ingredient in many food products in Asia - with much potential in Europe. Added benefit is that seaweed can reduce acidification by locally removing carbonate (CO<sub>2</sub>) from the water. Additionally, it adds habitable space for various species, enhancing biodiversity in the area.

The market for collagen is already valued at four billion euros, and we can increase it by adding an inexpensive, sustainable source. These days, the majority of it is obtained from Asian animals and sold in Western markets. Our methods can provide the western collagen markets with a more locally sourced, sustainable supply of collagen.

For more information, please read the information on [Oceans-unlocked.com](https://oceans-unlocked.com).

complete this transition within five years, while PFOI has started a solar energy project to reduce gas emissions by 50% by mid-2025. Both factories are also engaged in sustainable packaging innovations, with SCODI working on thinner metal cans and recyclable pouch materials.

Social responsibility remains a priority. Both factories successfully maintained their important certifications, including BSCI for social responsibility. There is an employment of a predominantly local workforce (99% at each location), with SCODI employing 1,600 workers in Ivory Coast and PFOI 1,500 in Madagascar. With regards to health and safety services, there is in-house medical care accessible to all employees, and even for their children if needed. Employee satisfaction is also prioritised through annual surveys and regular grievance mechanisms, ensuring that workers' voices are heard and addressed. Looking ahead, 2024 will see further CSR projects, including ergonomic improvements and wastewater treatment upgrades.

## Fair labour conditions

Within PP Group, we are committed to fostering fair labour conditions and employee growth. We recognize that ensuring equitable and safe working conditions across our entire value chain is crucial for maintaining a healthy and secure work environment, both on our vessels and in our onshore facilities.

We actively collaborate with diverse stakeholders to fulfil our responsibility in creating optimal labour conditions throughout our operations. This commitment extends beyond our direct employees to encompass all partners in our value chain.

By prioritising fair labour practices and employee development, we aim to create a positive impact on our workforce and the broader communities we operate in. This approach not only enhances our operational efficiency but also reinforces our position as a responsible and ethical industry leader.

## Supplier Code of Conduct

In 2021, PP Group implemented an international Supplier Code of Conduct, outlining our fundamental expectations for suppliers. This code aligns with the UN Global Compact Guiding Principles, OECD guidelines for responsible business, and core ILO Conventions. We are committed to these standards and expect the same from our suppliers.

Our code also incorporates the FAO Code of Conduct for responsible fisheries, reflecting our dedication to sustainable practices. PP Group's

values - passion, trustworthiness, and dedication - guide our operations and the standards we set for our global supply chain.

These principles form the foundation of our efforts to maintain a responsible and ethical business ecosystem. By adhering to these guidelines, we aim to ensure that all entities within our supply chain operate with the same level of integrity and commitment to sustainability that defines PP Group.

### Fair labour practices

PP Group's policies and Supplier Code of Conduct establish a comprehensive framework for ethical business operations and labour practices. This framework addresses key issues including non-discrimination, fair compensation, reasonable working hours, health and safety, and freedom of association.

Implementation of these principles occurs at the company level, with HR managers overseeing the process across our various entities. These teams report to management, who in turn report to senior leadership, ensuring swift resolution of any issues that arise.

We maintain a strict zero-tolerance policy for child and forced labour, both in our own operations and throughout our supply chain. This stance is prominently featured in our Supplier Code of Conduct, reflecting our commitment to combating these serious issues.

By rigorously enforcing these standards, we aim to create a fair, safe, and productive work environment across our entire value chain, while

also setting an example for responsible business practices in our industry.

### OUTLOOK 2023

- (Re)training of more crews in STAR IPS.
- Further improving quality of safety procedures
- The introduction of Whistleblower software initially for Dutch companies.

### Responsible development in overseas production

Since its inception, the Thunnus Overseas Group, falling under de Conserveries de Cinq Oceans, has been working on responsible employership through its production units in Cote d'Ivoire and Madagascar.

The Responsible Development Policy of the TOG group, a major player in the canned tuna market, is based on three key elements:

1. **Quality:** The company prioritises food safety and quality, maintaining strict control over the production chain and traceability. They use HACCP systems, regular audits, and certifications like BRC and IFS to ensure high standards.
2. **Resource:** TOG is committed to sustainable fishing practices. They only source from responsible suppliers, avoid illegal fishing, and support initiatives to protect marine ecosystems. The company is actively involved with organisations like ISSF and TUPA to promote sustainability in the tuna industry.
3. **Social:** The group emphasises compliance with ILO rules and staff well-being. They employ over 2,000 people and have a significant local economic impact. Regular audits ensure adherence to BSCI code of conduct principles, covering areas such as fair remuneration, occupational health and safety, and environmental protection.

The policy demonstrates TOG's commitment to ethical and sustainable practices throughout their supply chain, from fishing to production and distribution. They actively participate in various industry organisations and initiatives to further these goals.

# GRI



Course Over Ground 218°  
Heading True 211°  
Log Speed 4.4 kt  
Speed Over Ground 4.6 kt  
72°23.3947' N  
06°27.0307' E  
Wind Angle Rel to the 153°  
Wind Speed Rel to the 2 m/s

GRI Standard Number	GRI Standard Title	Disclosure Number	Disclosure Title Individual disclosure items ('a', 'b', 'c', etc.) are not listed here	Reported on page
<b>General Disclosures</b>				
GRI 102	General Disclosures	102-01	Name of the organization	6, 16
GRI 102	General Disclosures	102-02	Activities, brands, products, and services	16-21
GRI 102	General Disclosures	102-03	Location of headquarters	19
GRI 102	General Disclosures	102-04	Location of operations	20
GRI 102	General Disclosures	102-05	Ownership and legal form	6
GRI 102	General Disclosures	102-06	Markets served	20
GRI 102	General Disclosures	102-07	Scale of the organization	20
GRI 102	General Disclosures	102-08	Information on employees and other workers	13
GRI 102	General Disclosures	102-09	Supply chain	60
GRI 102	General Disclosures	102-10	Significant changes to the organization and its supply chain	7
GRI 102	General Disclosures	102-11	Precautionary Principle or approach (ESG risk management model)	-
GRI 102	General Disclosures	102-12	External initiatives	-
GRI 102	General Disclosures	102-13	Membership of associations	7
GRI 102	General Disclosures	102-14	Statement from senior decision-maker	6,7
GRI 102	General Disclosures	102-15	Key impacts, risks, and opportunities (non CSR related)	24
GRI 102	General Disclosures	102-16	Values, principles, standards, and norms of behavior	-
GRI 102	General Disclosures	102-17	Mechanisms for advice and concerns about ethics	-
GRI 102	General Disclosures	102-18	Governance structure	16

GRI Standard Number	GRI Standard Title	Disclosure Number	Disclosure Title Individual disclosure items ('a', 'b', 'c', etc.) are not listed here	Reported on page
GRI 102	General Disclosures	102-19	Delegating authority	7
GRI 102	General Disclosures	102-20	Executive-level responsibility for economic, environmental, and social topics	25
GRI 102	General Disclosures	102-21	Consulting stakeholders on economic, environmental, and social topics	27
GRI 102	General Disclosures	102-22	Composition of the highest governance body and its committees	-
GRI 102	General Disclosures	102-23	Chair of the highest governance body	6
GRI 102	General Disclosures	102-24	Identifying and selecting the highest governance body	21
GRI 102	General Disclosures	102-25	Conflicts of interest	-
GRI 102	General Disclosures	102-26	Role of highest governance body in setting purpose, values, and strategy	7
GRI 102	General Disclosures	102-27	Collective knowledge of highest governance body	21
GRI 102	General Disclosures	102-28	Evaluating the highest governance body's performance	-
GRI 102	General Disclosures	102-29	Identifying and managing economic, environmental, and social impacts	27
GRI 102	General Disclosures	102-30	Effectiveness of risk management processes	34, 58, 76
GRI 102	General Disclosures	102-31	Review of economic, environmental, and social topics	34, 58, 76
GRI 102	General Disclosures	102-32	Highest governance body's role in sustainability reporting	21
GRI 102	General Disclosures	102-33	Communicating critical concerns	24
GRI 102	General Disclosures	102-34	Nature and total number of critical concerns	-
GRI 102	General Disclosures	102-35	Remuneration policies	-
GRI 102	General Disclosures	102-36	Process for determining remuneration	-

GRI Standard Number	GRI Standard Title	Disclosure Number	Disclosure Title Individual disclosure items ('a', 'b', 'c', etc.) are not listed here	Reported on page
GRI 102	General Disclosures	102-37	Stakeholders' involvement in remuneration	-
GRI 102	General Disclosures	102-38	Annual total compensation ratio	-
GRI 102	General Disclosures	102-39	Percentage increase in annual total compensation ratio	-
GRI 102	General Disclosures	102-40	List of stakeholder groups	27
GRI 102	General Disclosures	102-41	Collective bargaining agreements	-
GRI 102	General Disclosures	102-42	Identifying and selecting stakeholders	27
GRI 102	General Disclosures	102-43	Approach to stakeholder engagement	27
GRI 102	General Disclosures	102-44	Key topics and concerns raised	24, 25
GRI 102	General Disclosures	102-45	Entities included in the consolidated financial statements	-
GRI 102	General Disclosures	102-46	Defining report content and topic Boundaries	16, 21
GRI 102	General Disclosures	102-47	List of material topics	27
GRI 102	General Disclosures	102-48	Restatements of information	-
GRI 102	General Disclosures	102-49	Changes in reporting	-
GRI 102	General Disclosures	102-50	Reporting period	21
GRI 102	General Disclosures	102-51	Date of most recent report	-
GRI 102	General Disclosures	102-52	Reporting cycle	21
GRI 102	General Disclosures	102-53	Contact point for questions regarding the report	2, 101
GRI 102	General Disclosures	102-54	Claims of reporting in accordance with the GRI Standards	21
GRI 102	General Disclosures	102-55	GRI content index	90

GRI Standard Number	GRI Standard Title	Disclosure Number	Disclosure Title Individual disclosure items ('a', 'b', 'c', etc.) are not listed here	Reported on page
GRI 102	General Disclosures	102-56	External assurance	-
<b>Management Approach</b>				
GRI 103	Management Approach	103-01	Explanation of the material topic and its boundary/scope	27
GRI 103	Management Approach	103-02	The management approach and its components	21
GRI 103	Management Approach	103-03	Evaluation of the management approach	34, 58, 76
<b>Economic</b>				
GRI 201	Economic Performance	201-1	Direct economic value generated and distributed	-
GRI 201	Economic Performance	201-2	Financial implications and other risks and opportunities due to climate change	-
GRI 201	Economic Performance	201-3	Defined benefit plan obligations and other retirement plans	-
GRI 201	Economic Performance	201-4	Financial assistance received from government	-
GRI 202	Market presence	202-1	"Ratios of standard entry level wage by gender compared to local minimum wage"	-
GRI 202	Market presence	202-2	Proportion of senior management hired from the local community	-
	Indirect Economic Impacts	203-1	Infrastructure investments and services supported	-
GRI 203	Indirect Economic Impacts	203-2	Significant indirect economic impacts	-
GRI 204	Procurement practices	204-1	Proportion of spending on local suppliers	-
GRI 205	Anti-corruption	205-1	Operations assessed for risks related to corruption	-
GRI 205	Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	-
GRI 205	Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	-

GRI Standard Number	GRI Standard Title	Disclosure Number	Disclosure Title Individual disclosure items ('a', 'b', 'c', etc.) are not listed here	Reported on page
GRI 206	Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-
<b>Environmental</b>				
GRI 301	Materials	301-1	Materials used by weight or volume	13
GRI 301	Materials	301-2	Recycled input materials used	13
GRI 301	Materials	301-3	Reclaimed products and their packaging materials	13
GRI 302	Energy	302-1	Energy consumption within the organization	12
GRI 302	Energy	302-2	Energy consumption outside of the organization	-
GRI 302	Energy	302-3	Energy intensity	12
GRI 302	Energy	302-4	Reduction in energy consumption	12
GRI 302	Energy	302-5	Reductions in energy requirements of products and services	62-70
GRI 303	Water and effluents	303-1	Interactions with water as a shared resource	-
GRI 303	Water and effluents	303-2	Management of water discharge-related impacts	69, 70
GRI 303	Water and effluents	303-3	Water withdrawal	-
GRI 303	Water and effluents	303-4	Water discharge	-
GRI 303	Water and effluents	303-5	Water consumption	13
GRI 304	Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	20, 51
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