



Alda Seafood Holding

Sustainability Report 2024

Covering the 2023 Reporting Period

Alda Seafood Holding B.V.

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General Information

Alda Seafood Holding B.V. (Alda Seafood, Alda) is a vertically integrated company that owns a group of entities operating in the global seafood industry, with a primary focus on Europe. The group's seafood products are distributed and sold on international markets.

Alda Seafood was established in the Netherlands in 2019, and its headquarters are in Oegstgeest. Since 2022, the company has been managed by its principal owner, the second generation of one of the founders of Samherji.

Alda Seafood is a private limited liability company governed by a Managing Director, who oversees day-to-day operations alongside a management team. The management team meets regularly to address operational matters, strategy, and investment decisions.

The Managing Director operates under the supervision of a Supervisory Board, which oversees the company's policy, strategy, and overall direction. Within the framework of Dutch law, the general meeting of shareholders of Alda Seafood Holding B.V. serves as the company's highest governing body.

A letter from the Chairman

Since its inception, Alda Seafood has strived to release information about its operations publicly and transparently so that our customers, employees, business partners, and other stakeholders, as well as the public, can easily access it. This transparency reflects our commitment to fostering trust and accountability in all our dealings. Part of that agenda is releasing information about our sustainability efforts, which are integral to our mission and values.

Operating across the fishing, processing, and sales sectors, Alda Seafood is committed to upholding its environmental responsibilities, particularly in resource management, and to the welfare of its workforce. We recognise that the long-term success of our operations depends on balancing economic growth with our environmental and social responsibilities. The company adheres strictly to responsible and sustainable fishing practices, guided by the best available scientific advice, ensuring the long-term health of marine ecosystems. At the same time, we prioritise our workers' health, safety, and well-being, fostering a supportive and inclusive workplace in line with our policies.

Alda Seafood, established in the Netherlands in 2019 but built on solid foundations in the seafood industry, has now released its third Sustainability Report. This

milestone reflects our commitment to improvement and transparency in addressing environmental, social, and governance challenges. This year, the report has been prepared with reference to the European Sustainability Reporting Standards (ESRS), which represent the next step in our sustainability journey and replace the GRI Standards we used for our first two reports. Reporting with reference to these new standards, we are providing more comprehensive data about our impacts, risks, and opportunities.

On behalf of Alda Seafood, I sincerely hope this report meets our stakeholders' expectations and provides the necessary information to understand our sustainability efforts. We remain dedicated to continuous improvement and welcome feedback to help us advance our practices further.

Respectfully,



Baldvin Thorsteinsson
Chairman of the Supervisory Board
Alda Seafood Holding B.V.



About this report

This report, which covers the reporting period 1 January 2023 to 31 December 2023, was prepared with reference to the European Sustainability Reporting Standards (ESRS) as they were published in the Official Journal of the European Union on 22 December 2023. The reporting period is consistent with Alda Seafood's financial statements.

During the preparation of this report, Alda Seafood conducted a double materiality assessment according to ESRS 1 General Requirements. This process involved assessing the group's actual and potential negative and positive impacts on people and the environment, defining the material sustainability matters and mapping the financial risks and opportunities that could arise from the same sustainability matters through a financial materiality assessment.

Alda Seafood's first two sustainability reports, covering the 2021 and 2022 reporting periods, were prepared with reference to the GRI Standards. ESRS will be mandatory in our sustainability reporting from 1 January 2025 onwards. By using the ESRS standards before they become a legal requirement, Alda Seafood wants to underline its emphasis on sustainability and our commitment to compliance in all stages of the company's operations. The company's management also sees this as a preparation for our next sustainability report covering the 2024 reporting period.

As outlined by the requirements in ESRS, the report is structured around three main sections: environmental information, social information, and information about the group's governance. Alda Seafood is reporting on a group level, which means that the report was prepared on a consolidated basis and covers sustainability information from consolidated companies within the Alda Seafood group. The report covers the operations of the following companies and their subsidiaries:

- Absolutely Genuine (Portugal)
- Arctic Navigations (Poland)
- Atlantex (Poland)
- Alda Seafood Head Office (Netherlands)
- Batterfisa SIA (Latvia)
- Dalekomorska Organizacja Producentów Ryb (DOPR) (Poland)
- DFFU Group (Germany)
- Euronor (France)
- Icefresh GmbH (Germany)
- Newfound Resources Ltd. (Newfoundland, Canada)
- Pesquera Áncora (Spain)
- Polnocnoatlantycka Organizacja Producentów (PAOP) (Poland)
- Seagold Ltd. (UK)
- UK Fisheries (UK)

The scope of consolidation is the same as for the financial statements of Alda Seafood Holding B.V. Because of this framework regarding consolidated reporting, some of the companies in the group that past sustainability reports have covered are not included. Amongst these are affiliates and associated companies where Alda Seafood owns less than 50 per cent of the shares. This should be considered when comparing data sets between past reports and this one. The updated data for 2022, when available, lists only the companies included in this report and is, therefore, comparable data.

This sustainability report's reporting period is consistent with Alda Seafood Holding B.V.'s consolidated financial statements. ESRS requires a "Sustainability Statement" to be published as part of the Management Report in the consolidated financial statements. In the future, the sustainability data published in this report will form the basis of the Sustainability Statement but will also be accessible as a separate document for those stakeholders explicitly seeking the company's sustainability information.

For further information regarding this Sustainability Report, or about ESG-related matters in general, please get in touch with us at sustainability@aldaholding.com.

Our organisation

Samuel Rodriguez,
Managing Director of DFFU in Cuxhaven

Alda Seafood is a vertically integrated seafood group. Ownership in companies ranges from 22,5% to 100%. As stated previously, the sustainability report covers all consolidated companies as required by the CSRD and ESRS. This means affiliates and associated companies Compagnie des Pêches Saint-Malo (CDPSM), where Alda Seafood owns 22,5% of the shares, and Nergård in Norway, where Alda Seafood owns 39,9%, and Marlinas in Lithuania, where Alda Seafood owns 25%, are not included in the report.

Fisheries



DFFU

Fisheries, vessel management

Location Cuxhaven, Germany

Focus Cod, Greenland halibut, shrimp and redfish

Fishing grounds North-Atlantic, Barents Sea and Greenlandic waters



UK Fisheries

Fisheries, vessel management

Location Hull, UK

Focus Cod and saithe

Fishing grounds North-Atlantic, Barents Sea and North Sea



Atlantex

Fisheries, vessel management, sales

Location Warsaw, Poland

Focus Blue whiting, mackerel, herring and jack mackerel

Fishing grounds North-Atlantic, South Pacific and African waters



Arctic Navigations

Fisheries, vessel management, sales

Location Warsaw, Poland

Focus Blue whiting, mackerel, herring and jack mackerel

Fishing grounds North-Atlantic, South Pacific and African waters



Euronor

Fisheries, vessel management, sales

Location Boulogne-sur-Mer, France

Focus Saithe

Fishing grounds North Sea and North-Atlantic



Compagnie des Pêches Saint-Malo (CDPSM)*

Fisheries, vessel management, processing, sales

Location Saint-Malo, France

Focus Cod and processing of Surimi

Fishing grounds North-Atlantic, Barents Sea, North Sea and Greenlandic waters



Batterfisa

Fisheries, vessel management

Location Riga, Latvia

Focus Shrimp

Fishing grounds Barents Sea

Marlinas

Marlinas*

Fisheries, vessel management

Location Klaipėda, Lithuania

Focus Shrimp

Fishing grounds Barents Sea



Newfound Resources Limited

Fisheries, vessel management, processing, sales

Location St. John's, Newfoundland, Canada

Focus Shrimp

Fishing grounds Canadian waters



Nergård*

Fisheries, vessel management, processing, sales

Location Tromsø, Northern Norway

Focus Whitefish, pelagic species

Fishing grounds Barents Sea, Greenlandic waters, North-Atlantic and North Sea



Pesquera Ancora SL

Fisheries, vessel management

Location Vigo, Spain

Focus Cod

Fishing grounds North-Atlantic and Barents Sea



Absolutely Genuine Unipessoal LDA

Fisheries, vessel management

Location Aveiro, Portugal

Focus Cod and shrimp

Fishing grounds North-Atlantic and Barents Sea

Processing and cold store



Icerefresh GmbH

Processing and sales

Location Groß-Gerau, Germany

Focus Sourcing and distributing fresh fish



Północnoatlantycka Organizacja Producentów sp. z o.o. (PAOP)

Cold storage company

Location Warsaw, Poland

Focus Storage and handling of frozen seafood

Sales and marketing



Seagold

Processing, sales, and marketing

Location Hessle, UK

Focus Sales and marketing of frozen-at-sea fillets



Icerefresh GmbH

Processing and sales

Location Groß-Gerau, Germany

Focus Sourcing and distributing fresh fish

Strategy, business model and value chain

The strategy and business model of Alda Seafood are important contextual factors in determining which sustainability-related topics are material for the company. Alda Seafood's business model is vertical integration from catching and processing to sales and marketing. The company is directly involved in most of its undertakings.

The company's strategy focuses on maximising the value of catches by utilising the best available technology to produce seafood products for the most demanding customers.

Alda Seafood's commitment to sustainable fishing methods contributes to long-term access to healthy fish stocks, mitigating risks of overfishing or depletion of critical species. Alda Seafood complies with international and local regulations on sustainable fishing and processing, and several of our companies have received certifications for sustainable fisheries.

The report provides coverage of both the upstream and downstream aspects of Alda Seafood's value chain. Upstream, the report includes information on the sourcing of materials such as packaging, highlighting efforts to use recyclable and sustainable options. It also addresses the environmental impacts of raw material procurement, such as energy consumption and waste management. Downstream, the report covers the GHG emissions associated with transporting products to customers, showcasing Alda's commitment to measuring and mitigating its carbon footprint. It further outlines how the company engages with customers and stakeholders to promote sustainable practices, such as adopting eco-label certifications like MSC and transparent reporting of sustainability metrics.

Impact, risk and opportunity management

Materiality assessment and overview of material topics per ESRS

Alda Seafood is bound by the European Sustainability Reporting Standards (ESRS) established by the EU in late 2023. To prepare its compliance with the CSRD and ESRS, Alda Seafood prepared this report with reference to the ESRS.

During the preparation of this report, Alda Seafood conducted a double materiality assessment based on a methodology developed by a third-party advisor specialising in sustainability reporting. The double materiality assessment, which is required by ESRS 1: General Requirements, evaluates how the company impacts people and the environment and possible financial risks and opportunities arising from sustainability matters.

This work was carried out in four stages. First, we analysed the sustainability matters covered in topical ESRS and listed on page 27 of the EU Regulation 2023/2772 (ESRS Regulation with Annexes). During this process, we considered the expectations of our stakeholders, such as employees, suppliers, business partners and customers. Secondly, we identified the sustainability matters relevant to our operations. This involved listing all the topics, sub-topics and sub-sub-topics that could be material for our operations.

During this process, the impact was recognised, where it was located in Alda Seafood's own operations or value chain, whether it was impacting the environment, society or governance, the time horizon, whether the impact was positive or negative and if we recognised it as an actual or potential impact. Thirdly, we assessed individual impacts based on:

- Scale
- Scope
- Irremediability
- Severity
- Likelihood

Impacts were assessed using a scale from 1 to 5, where 1 indicated low, 3 medium, and 5 high. In the fourth and final stage, following the individual impact ratings, we applied a qualitative threshold to identify which negative impacts were material. In the qualitative threshold, we listed the scale, scope, and irremediability before determining materiality.

We assessed risks and opportunities based on similar criteria. While assessing risks, we evaluated whether the sustainability matter created a significant risk for the company. If it was concluded that the sustainability matter would involve a significant risk, it was recognised as material for Alda Seafood.

List of material topics

Based on our double materiality assessment, we have recognised the following sustainability areas as material topics for Alda Seafood:

- Climate change (ESRS E1)
- Water and marine resources (ESRS E3)
- Biodiversity and ecosystems (ESRS E4)
- Resource use and circular economy (ESRS E5)
- Own workforce (ESRS S1)

While preparing this report, we collected the relevant data from our subsidiaries via an online survey tool designed in-house. The questions were based on the reporting requirements in the ESRS. In addition to the defined material topics, we requested information about community support.

Alda Seafood acknowledges that its double materiality assessment is subject to change and anticipates potential adjustments in future reporting. As a result, additional sustainability matters may be deemed material and warrant inclusion in subsequent reports.



Newfoundland Victor entering harbour
(Newfound Resources Limited).

Governance of sustainability matters

This section outlines the governance processes, controls, and procedures established to oversee and manage sustainability matters within the organisation. We interpret sustainability in a comprehensive sense, encompassing Environmental, Social, and Governance (ESG) aspects. The emphasis here is on the roles of executive management and the Supervisory Board.



Onboard the Cuxhaven NC 100 (DFFU) during a trip to East Greenland.

Roles and responsibilities

According to its articles of association, Alda Seafood is a private limited liability company with a Managing Director who manages the company's business under the supervision of a Supervisory Board. Steingrímur H. Pétursson is the Managing Director of Alda Seafood.

The role of the Supervisory Board is to supervise the policy pursued by the Managing Director and the general course of affairs in the company and its business. The Supervisory Board also advises the Managing Director as often as needed. Furthermore, the Supervisory Board adopted specific policies and procedures that form part of Alda Seafood's corporate governance structure.

Alda Seafood's administrative, management, and supervisory bodies play an important role in integrating sustainability into the group's strategy and operations. The Supervisory Board ensures that goals align with the company's long-term vision, providing oversight and guidance on key initiatives. It includes members with expertise in corporate governance and law and individuals with more than 20 years of executive experience in the fisheries and seafood industry.

The Managing Director leads the implementation of sustainability strategies, supported by a Sustainability Officer responsible for implementing specific measures and ensuring compliance. The Sustainability Officer collaborates with external experts when needed.



Steingrímur H. Pétursson,
Managing Director of Alda Seafood

The Sustainability Officer consults with Alda Seafood’s leadership regarding emerging trends, regulations, and best practices in sustainability. This ensures that Alda Seafood’s governing bodies have access to the knowledge and tools required to uphold sustainability as an important pillar of its operations and strategy.

Alda Seafood has not implemented incentive schemes linked to sustainability matters that are offered to members of the administrative, management and supervisory bodies. Alda Seafood has not implemented a due diligence process specifically focused on sustainability matters. However, the group recognises the importance of such measures and is exploring frameworks to align with EU requirements for due diligence.

Our organisational chart is outlined on the right.

Alda Seafood’s Sustainability Officer reports directly to the Managing Director, who reports to the Supervisory Board of the company. The Sustainability Officer and the Managing Director are responsible for developing and implementing our sustainability strategy.

The following members of the Supervisory Board were appointed on 1 February 2023:



Our sustainability strategy

The companies in our group are focused on fisheries, processing, and the sales and marketing of seafood products. Some of them are vertically integrated and operate in all the above. Based on the focus of the companies in our group, we have recognised five principles that together form the pillars of our sustainability strategy. Each principle is equally important and guides our decision-making process with regard to our current operations and new investments. These principles are:



Environmentally responsible operations

Alda Seafood recognises the company's critical role in reducing emissions by adopting the latest technologies onboard its vessels and in land-based processing facilities. Investing in more fuel-efficient vessels reduces emissions over time, contributing to long-term environmental sustainability.

When ordering new vessels, Alda Seafood prioritises energy efficiency and the reduction of environmental impact in every aspect of design. Guided by our Environmental Policy, we continuously strive to limit the negative environmental impacts of our activities. Sustainable fisheries are fundamental to our business and vital to our stakeholders, as we recognise the seafood industry's duty to ensure the continued utilisation of natural resources for future generations.



Ethical and compliant business

It is important for the shareholders, employees, customers, business partners, and other stakeholders of Alda Seafood that the company and its subsidiaries operate an ethical and compliant business. This emphasis on compliance impacts all aspects of our organisation and is essential to our companies thriving in different countries and regions. Risk mitigation is, therefore, crucial for our group. Alda has implemented a compliance program to mitigate operational risk and prevent its employees and the employees of subsidiaries from violating laws and regulations. The program consists of written policies and procedures that our employees, representatives, and business partners are asked to adhere to. The compliance program was implemented on a group-level basis in 2023.



Worker safety and well-being

The safety and well-being of our workers are vital for us and our external stakeholders because without healthy and happy workers, our ability to produce high-quality products for our customers would be impaired. This means that we want our employees to operate under the best possible conditions. We use the latest available technology, and when new workspaces are designed, or new vessels are being built, we consider light and sound and how they will affect our people. We have adopted policies to ensure the safety and well-being of our workers, which apply to all our companies. Furthermore, we emphasise the continuous training and re-education of our employees. Our Personnel Policy includes chapters on the support and welfare of newcomers, safety manuals, work performed by youth workers, continuous training and education, and end of employment.



Healthy nutrition

We recognise that by providing high-quality and nutritious seafood products, we contribute to the supply of essential nutrients such as healthy proteins for the global market. We recognise our reputation is directly tied to the quality of our products, and we strive to continually provide the highest quality seafood products for the most demanding customers worldwide.



Implementation of Alda Seafood's sustainability strategy

Alda Seafood has effectively implemented its sustainability strategy by embedding environmentally and socially responsible practices. Guided by the key principles mentioned above, the group ensures its strategy is actionable and impactful.

Alda Seafood has invested in energy-efficient vessels and advanced processing technologies to reduce emissions and waste. The group's emphasis on sustainable fisheries ensures the responsible utilisation of natural resources. Additionally, the company tracks its carbon footprint across Scopes 1, 2, and 3, enabling continuous improvement in emissions management.

Socially, Alda Seafood prioritises employee safety, well-being, and diversity through rigorous policies and training programs. The group also supports local communities via procurement initiatives and encourages the companies in the group to support local initiatives. The company has adopted a specific policy for this purpose.

These actions demonstrate Alda Seafood's commitment to sustainability, fostering long-term resilience and aligning its operations with environmental and social objectives.

Sustainable Development Goals

The Sustainable Development Goals (SDGs), endorsed by all 193 UN member states, serve as a framework for governments, civil society, and the private sector to collaboratively drive sustainable development. Below are the SDGs identified as most relevant to Alda Seafood.



Our policies regarding the health and well-being of our employees directly support Sustainable Development Goal 3, which is to “ensure healthy lives and promote well-being for all at all ages.” Alda Seafood believes providing a safe and healthy working environment for its employees is essential. Our commitment to this goal can be seen in our “Human Rights Policy,” “Personnel Policy,” and our “Policy and Contingency Plan against Bullying, Sexual and Gender-based Harassment and Violence.”



To promote equality in the workplace, Alda Seafood has implemented “Alda’s Equal Plan,” which outlines the company’s principles, rules, and guidelines on equality. This plan directly supports UN Sustainable Development Goal 5, which is to “achieve gender equality and empower all women and girls.”



The companies in the group all follow the same philosophy: renew their vessels as regularly as possible and use the most advanced technology onboard. Investing in new vessels directly supports Sustainable Development Goal 9, which is to “build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation.”



The companies in Alda Seafood’s group produce high-quality seafood products for the most demanding customers globally. In our Environmental Policy, we outline our environmental pillars. One is total utilisation, supporting Sustainable Development Goal 12, which is to “ensure sustainable consumption and production patterns.” Alda emphasises the utilisation of all by-products to get the most out of the raw material that is processed at any given time. As a result, the operations of the companies in the group are constantly being reformed to increase the utilisation of fish products and save energy.



Our companies are constantly looking for ways to reduce fossil fuel emissions. Alda Seafood emphasises that when ordering new vessels, the companies focus on energy efficiency and reducing the environmental impact in all design aspects. In addition, we try to identify opportunities to reduce fossil fuel usage and use other realistic energy sources when possible. This approach directly supports Sustainable Development Goal 13, which is to “take urgent action to combat climate change and its impacts.”



Sustainable Development Goal 14 is to “conserve and sustainably use the oceans, seas and marine resources for sustainable development.” Alda Seafood’s objective is to work in harmony with the environment, promote environmentally friendly operations at all stages of production, sustainable utilisation of fish stocks, and good management of the ocean’s resources.

Risk

Alda Seafood's resilience in relation to risks related to sustainability matters stems from its vertically integrated structure, sustainability-focused strategy, and commitment to innovation. By managing the entire value chain Alda Seafood ensures adaptability and control, reducing vulnerabilities to external disruptions. The company prioritises sustainable fisheries, adhering to practices that ensure the long-term viability of natural resources and compliance with global sustainability standards.

Alda's Environmental Policy underscores energy efficiency, waste reduction, and full utilisation of raw materials. The integration of advanced technologies, such as fuel-efficient vessels and state-of-the-art processing facilities, mitigates the impact of climate change-related risks.

The group's governance structure incorporates a robust compliance system, including codes of conduct and anti-corruption measures, reducing reputational and operational risks. Employee well-being is emphasised through safety policies and modernised workspaces, which enhance operational stability and productivity.

Additionally, Alda Seafood engages with local communities and prioritises procurement from local suppliers, contributing to socio-economic stability in its operating regions. By aligning its operations with the UN Sustainable Development Goals, Alda Seafood demonstrates a strategy that integrates environmental, social, and governance considerations, ensuring its resilience amid evolving sustainability challenges.

Managing sustainability risk is important in safeguarding Alda Seafood's moderate risk profile and supporting the company's strategic objectives. ESG factors relate to, but are not limited to, the following risk factors:

- **Environmental**
Climate change, biodiversity loss, depletion of natural resources, and pollution.
- **Social**
Substandard working conditions in our value chain, forced labour and child labour (nonexistent), Indigenous peoples' rights, privacy and public health.
- **Governance**
Corporate governance, corporate behaviour and ethical business conduct.

Risk related to declining fishing opportunities around Svalbard

The group faces risks related to declining fishing opportunities in the Norwegian Sea and Svalbard waters in the Barents Sea.

The decline in cod fishing opportunities in the Barents Sea around Svalbard could present challenges for our vertically integrated seafood operations. Vessels operated by our companies have long relied on these waters for a steady supply of high-quality cod. Reduced quotas threaten our ability to maintain current levels of supply, which could impact our processing facilities, distribution networks, and, ultimately, our product offerings. This disruption poses a risk and may require us to explore alternative sources or species to meet market demand.

Geopolitical factors add another layer of complexity. The Barents Sea around Svalbard is subject to intricate international agreements, and declining cod stocks may heighten tensions between Norway, the EU, and Russia. On 11 November 2024, outside the reporting period of this report, the EU Commission and Norway reached an agreement on the EU quota of Svalbard cod for 2025 and beyond. This agreement is an important milestone for the parties and eliminates uncertainty regarding fishing opportunities around Svalbard for our vessels. The agreement will allow EU vessels to fish the quota, corresponding to 9.217 tonnes in 2025, in both Svalbard and international waters.

As a company based in the Netherlands with subsidiaries across the EU, we could face regulatory changes, access limitations, or trade disputes that might hinder our fishing operations. To mitigate these risks, we must engage in proactive dialogue with stakeholders, monitor geopolitical developments closely, and prepare for potential disruptions that could impact our entire supply chain, from catch to customer.



Arctic landscape in Svalbard.



Quality control at IceFresh Seafood's processing facility in Groß-Gerau, Germany.

Risks related to regulatory changes in the usage of plastics

Companies in the group could face risks related to regulatory changes on the usage of plastics for packaging. New regulations may require the use of alternative, often more expensive, materials or packaging designs. This could lead to higher production costs, impacting profit margins.

Transitioning to new packaging materials can create supply chain challenges, including sourcing reliable alternatives, adjusting production processes, and meeting compliance deadlines. These disruptions could affect product availability and distribution.

Failure to adapt to new regulations could damage a company's reputation, especially as consumers increasingly prioritise sustainability. Conversely, successfully adopting eco-friendly packaging could enhance the brand image of our companies but may require upfront investment.

Opportunities for the group related to sustainability

Alda Seafood's focus on sustainability presents opportunities for growth, innovation, and enhanced market positioning. The increasing global demand for responsibly sourced seafood aligns with Alda Seafood's commitment to sustainable fisheries and traceable supply chains. By expanding its portfolio of certified catches, such as Marine Stewardship Council (MSC) certifications, the company can strengthen its reputation among environmentally conscious buyers and access premium markets.

Investments in energy-efficient technologies and low-emission vessels position Alda Seafood as an industry leader in climate-conscious operations. These advancements not only reduce operational costs over time but also attract eco-focused investors and partners eager to collaborate with sustainable businesses.

Furthermore, Alda Seafood's commitment to full utilisation of raw materials opens new revenue streams through by-product innovation, such as the production of value-added goods like fish oil and protein for diverse markets. Sustainable packaging solutions also offer differentiation, addressing the growing consumer demand for environmentally friendly products.

Engagement with local communities and prioritisation of local suppliers strengthen Alda's social license to operate while fostering resilience in its supply chain. By aligning its strategy with the UN Sustainable Development Goals, Alda Seafood enhances its attractiveness to stakeholders and positions itself for long-term success in a rapidly evolving, sustainability-driven global market.

To further advance its sustainability goals, Alda Seafood can explore possibilities in carbon offsetting measures such as reforestation projects, supporting renewable energy initiatives, and adopting carbon capture technologies. These efforts not only reduce the company's net carbon footprint but also underscore its commitment to combating climate change.

Growth opportunities in carbon-neutral seafood products

The market for carbon-neutral products is rapidly growing, driven by increasing consumer awareness of climate change and the environmental impact of their purchases. Seafood products branded as carbon neutral present a growth opportunity for Alda Seafood. By offsetting emissions across the supply chain—fishing, processing, transportation, and packaging—Alda can appeal to eco-conscious customers. Currently, there are no plans on the company's agenda to carbon offset the product portfolio, but this presents an opportunity.

Carbon-neutral seafood products open doors to premium markets and strengthen relationships with environmentally conscious retailers and food service providers. These stakeholders increasingly prioritise suppliers with measurable sustainability credentials, particularly those aligned with the UN Sustainable Development Goals and carbon neutrality pledges. Transparent labelling and certification of carbon neutrality can provide a compelling differentiator in competitive markets, particularly in Europe and North America, where demand for sustainable products is highest.

The time for carbon-neutral seafood branding has arguably arrived. Major industries are already embracing carbon-neutral product lines, and early movers in seafood can capture a first-mover advantage. However, achieving true carbon neutrality requires precise measurement of emissions, reduction strategies, and credible offset programs, such as investment in blue carbon projects that restore marine ecosystems or renewable energy.

Carbon-neutral seafood could drive revenue growth in the future and attract brand loyalty. As a group of companies selling to wholesale customers and not directly to consumers, our clients' requests will shape our efforts to offer carbon-neutral seafood.

Plans for compatibility with a sustainable economy and climate goals

Alda Seafood is committed to aligning its business model and strategy with the transition to a sustainable economy, the objectives of the Paris Agreement, and the EU's climate neutrality goals by 2050. The group prioritises investment in new technologies that can contribute to lower emissions, such as energy-efficient vessels and renewable energy solutions in its processing facilities. By incorporating advanced fuel-saving designs and exploring alternative energy sources, Alda aims to reduce its greenhouse gas emissions.

In line with its Environmental Policy, Alda Seafood is perpetually looking for ways to reduce its reliance on fossil fuels. In the seafood industry, this will only be realistic if alternative fuel options are available for the vessels. A long-term plan to phase out coal-, oil-, and gas-related activities will only be realistic if there are other energy sources readily available and the relevant technologies to utilise them.

To ensure progress, Alda Seafood is tracking and reporting its carbon footprint, including Scopes 1, 2, and 3 emissions. Financially, the group has allocated a portion of its investment budget towards projects that support sustainability goals, including modernising its fleet and implementing circular economy principles like by-product utilisation.

Through these actions, Alda ensures compatibility with a sustainable economy while reducing exposure to climate-related risks and contributing to global efforts to limit warming to 1.5°C.



Jörg Bresselschmidt at DFFU's vessel management facility in Cuxhaven.

DFFU's newbuild Berlin NC 107 was delivered in March 2024.



Time-bound sustainability targets

Alda Seafood has not yet implemented numeric time-bound targets for reducing greenhouse gas (GHG) emissions, despite recognising the importance of aligning with global sustainability objectives. This is primarily due to the group's reliance on fossil fuels for its operations, where viable alternative fuels are not yet widely available. Additionally, fluctuations in fishing quotas between seasons lead to varying fishing patterns, further complicating the establishment of consistent, measurable targets. While these challenges persist, Alda remains committed to exploring innovative solutions and adopting technologies that support long-term emission reductions and sustainable practices across its operations.

Alda Seafood aims for a reasonable and realistic reduction in absolute GHG emissions by 2030. Its long-term objective is to reach climate neutrality by 2050, in line with the Paris Agreement and EU Regulation 2021/1119 (European Climate Law). This target is underpinned by scientific evidence, ensuring alignment with best practices and climate models limiting global warming to 1.5°C.

However, achieving climate neutrality within the fisheries industry presents unique challenges. Fishing vessels rely on fuel technologies for which viable low-emission

alternatives are not yet widely available. While advances in alternative fuels, such as ammonia, hydrogen, or biofuels, are promising, their scalability, affordability, and compatibility with existing technologies remain uncertain.

Currently, more than 99% of Alda Seafood's GHG emissions stem from fuel used on fishing vessels. The company recognises that transitioning to low-emission operations will require industry-wide innovation and collaboration. In the short term, the company focuses on improving fuel efficiency through vessel design and operational practices while closely monitoring advancements in alternative fuel technologies. Achieving climate neutrality will ultimately depend on the availability of scalable, sustainable fuel solutions tailored to the unique needs of the fisheries sector.

To achieve its goals of reduced emissions, Alda Seafood is investing in energy-efficient vessels, with the latest one delivered in March 2024, outside the reporting period of this report. The company is also mindful of renewable energy integration and sustainable operational practices.



At Cuxtrawl, a local fishing gear supplier for DFFU in Cuxhaven.

Stakeholder interests and sustainability impacts in Alda Seafood's strategy

Alda Seafood's business model and strategy are rooted in balancing the interests of stakeholders while limiting the group's negative impacts on sustainability matters. Recognising that the company's long-term success is tied to environmental and social stewardship, Alda engages with stakeholders, including customers, employees, business partners, local communities, and regulatory authorities.

The group's vertically integrated model ensures control over the supply chain, creating oversight to ensure ethical and sustainable practices at every stage. For customers, this translates into responsibly sourced seafood, while employees benefit from a focus on safety, well-being, and continuous professional development. Transparent communication, such as sustainability reporting aligned with the ESRS standards, demonstrates Alda's commitment to accountability and building trust among stakeholders.

Alda Seafood's strategy addresses its environmental footprint through initiatives such as energy-efficient vessels, waste reduction, and sustainable fisheries. These efforts align with the expectations of environmentally conscious stakeholders and reinforce the company's role as a responsible corporate citizen.

Additionally, the company contributes to local socio-economic development by prioritising procurement from local suppliers and supporting community initiatives. By integrating stakeholder interests with environmental and social goals, Alda Seafood creates value while mitigating sustainability-related impacts.

Environmental information

Alda Seafood is committed to minimising its environmental impact and aligning its operations with global sustainability goals. As a vertically integrated seafood group, Alda Seafood recognises its responsibility to ensure the sustainable utilisation of natural resources and to reduce emissions, waste, and energy consumption across all stages of its value chain.

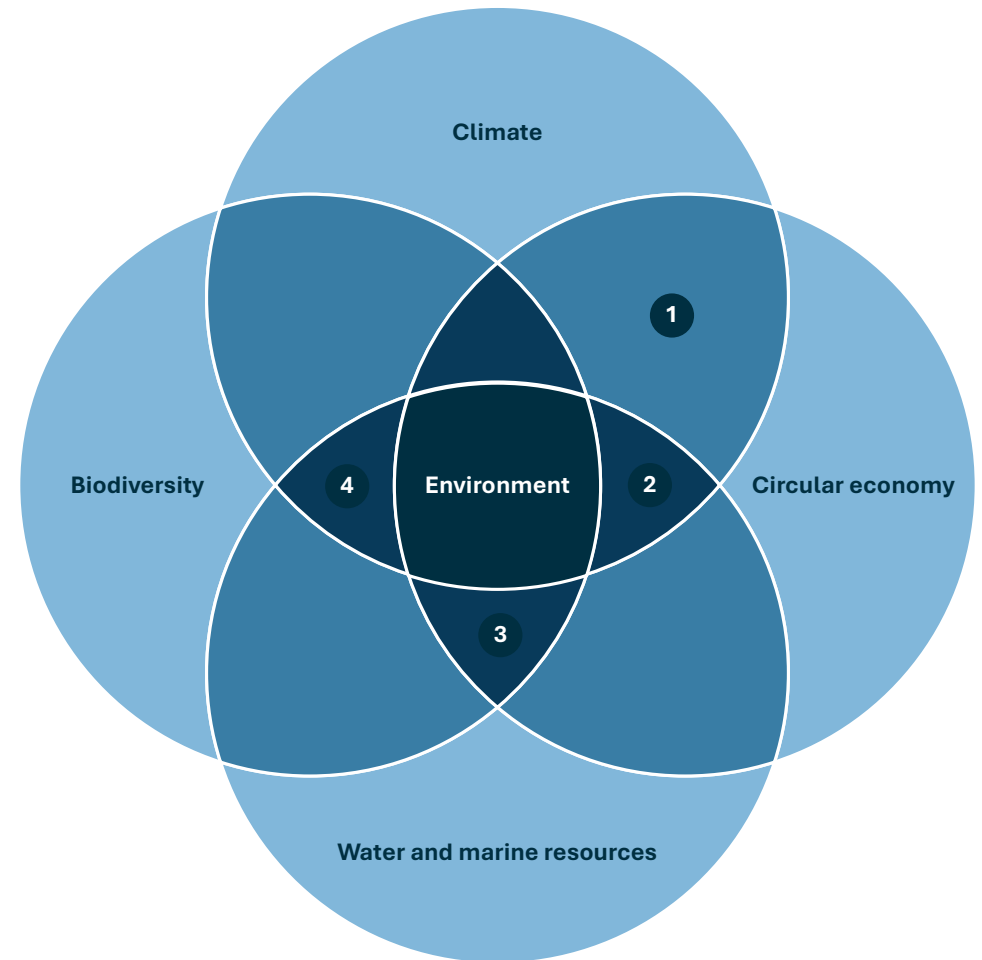
Since its inception, Alda Seafood has prioritised sustainable fisheries and the responsible utilisation of natural resources. As highlighted in our inaugural Sustainability Report covering 2021 and our report covering 2022, Alda Seafood has a clear commitment to sustainable fisheries, which is a core component of our Environmental Policy. This policy sets forth Alda's mission to operate in harmony with the environment by promoting eco-friendly practices throughout every stage of production. It emphasises the sustainable use of fish stocks and the responsible management of ocean resources. Additionally, the policy focuses on maximising the utilisation of all raw materials, enhancing energy efficiency, and increasing the use of environmentally friendly energy sources.

This chapter provides detailed insights into Alda's environmental performance, focusing on key areas such as energy efficiency, greenhouse gas emissions, waste management, and sustainable fisheries. By adopting advanced technologies and adhering to strict environmental policies, Alda demonstrates its dedication to protecting marine ecosystems and contributing to a sustainable future.



The different environmental ESRS that are material for Alda Seafood

- Climate change (ESRS E1)
- Water and marine resources (ESRS E3)
- Biodiversity and ecosystems (ESRS E4)
- Resource use and circular economy (ESRS E5)



- 1 Energy
- 2 GHG emissions
- 3 Physical risk
- 4 Climate change adaptation and mitigation


Climate change

Climate change poses significant challenges to the global seafood industry, affecting ecosystems, fish stocks, and operational stability. As a company dependent on natural resources, Alda Seafood recognises its responsibility to mitigate climate impacts. The group has adopted a proactive approach, implementing measures to reduce its environmental footprint and align with international climate goals, including the Paris Agreement and the EU's climate neutrality objectives.

Alda Seafood focuses on reducing greenhouse gas (GHG) emissions across its operations. Investments in energy-efficient technologies, such as fuel-saving vessel designs and optimised processing systems, can result in reductions in Scope 1 and Scope 2 emissions. Additionally, the company tracks and reports Scope 3 emissions, identifying opportunities to address indirect emissions throughout its supply chain.

Alda Seafood only conducts sustainable fisheries, ensuring that marine resources are managed responsibly for future generations. The group also emphasises waste reduction, maximising the use of raw materials to minimise environmental impact.

The company is exploring renewable energy solutions, including the potential integration of solar and wind energy into its land-based facilities. However, since the vast majority of the company's carbon emissions originate from fuel consumption by fishing vessels, implementing renewable technologies in land-based operations would have a relatively small impact on the group's overall GHG emissions. Nevertheless, all measures contributing to the goal of carbon neutrality by 2050 are valuable and warrant consideration.



From the North Atlantic, where opportunities come with great responsibility.

Fuel consumption

The most significant volume of the group's emissions is Scope 1 direct emissions from fuel used on our vessels. In 2023, vessels in the group used 44.060.646 litres of fuel, which amounts to 121.232 tonnes of CO2 equivalents.

Vessel Fuel Consumption for the Group in Litres

Name of company and vessel	Marine Diesel Oil (MDO)	Low Sulphur Marine Gas Oil (LS MGO)	Low-Sulphur Heavy Fuel Oil (LSHFO)	Marine Gasoil (MGO)	DMA	Gasoline	Total	Days at sea	Carbon footprint in tonnes of CO2*	Catches in tonnes (liveweight)	Carbon footprint in tonnes of CO2* per tonne of catches
Arctic Navigations - Alina	1.172.000	4.487.000	0	0	0	0	5.659.000	248	15.166	21.781	0,70
Atlantex - Annelies Ilena	1.662.000	0	7.694.000	0	0	0	9.356.000	236	27.521	45.152	0,61
Batterfisa SIA - Dorado II	0	0	0	3.126.126	0	0	3.126.126	257	8.619	4.827	1,79
DFFU - Baldvin	0	0	0	1.700.881	870.982	0	2.571.863	281	6.892	5.550	1,24
DFFU - Cuxhaven	0	0	0	514.967	2.851.276	0	3.366.243	301	9.021	4.940	1,83
Euronor - Cap. St. George	0	1.348.216	0	0	0	0	1.348.216	306	3.613	2.866	1,26
Euronor - Bressay Bank	0	1.209.053	0	0	0	0	1.209.053	252	3.240	2.214	1,46
Euronor - Andre Leduc	0	1.370.945	0	0	0	0	1.370.945	281	3.674	2.979	1,23
Euronor - Fisher Bank	0	1.282.328	0	0	0	0	1.282.328	295	3.437	2.444	1,41
Euronor - Otter Bank	0	1.053.872	0	0	0	0	1.053.872	222	2.824	1.539	1,83
Pesquera Ancora - Lodairo	208.710	2.333.140	163.460	0	0	0	2.705.310	365	7.320	9.165	0,80
Absolutely Genuine - Santa Princesa	2.205.038	0	0	80.000	0	30	2.285.068	280	6.124	2.960	2,07
UK Fisheries - Kirkella	3.617.622	0	0	0	0	0	3.617.622	273	9.695	6.721	1,44
Newfound Resources Ltd. - Newfoundland Victor	0	0	0	5.109.000	0	0	5.109.000	325	14.086	9.541	1,48
Total	8.865.370	13.084.554	7.857.460	10.530.974	3.722.258	30	44.060.646	3.922	121.232	122.679	

*In tonnes of CO2 equivalents

Breakdown of energy consumption and mix

Alda Seafood's energy consumption predominantly relies on fossil fuels, accounting for 99,9% of total energy usage. This high dependency is primarily driven by the operation of a fleet of fishing vessels, which are powered by crude oil and petroleum products, making up over 1,6 million MWh. Renewable energy constitutes a very small fraction, at 0,06%, with minimal contributions from biomass and purchased electricity from renewable sources. The company's current energy mix reflects the challenging nature of transitioning energy-intensive operations like fishing to sustainable alternatives. Efforts to reduce this reliance and integrate renewable energy sources remain a long-term priority.

Energy consumption and mix in MWh

	31 December 2023
Fuel consumption from coal and coal products (MWh)	20
Fuel consumption from crude oil and petroleum products (MWh)	1.640.545
Fuel consumption from natural gas (MWh)	1.862
Fuel consumption from other fossil sources (MWh)	1
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	4.510
Total fossil energy consumption (MWh)	1.646.938
Share of fossil sources in total energy consumption (%)	99,9%
Consumption from nuclear sources (MWh)	67
Share of consumption from nuclear sources in total energy consumption (%)	0,004%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	13
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	1.119
The consumption of self-generated non-fuel renewable energy (MWh)	0
Total renewable energy consumption (MWh)	1.132
Share of renewable sources in total energy consumption (%)	0,06%
Total energy consumption (MWh)	1.648.137



Workers at the Icefresh GmbH processing plant in Groß-Gerau, close to Frankfurt.

Energy intensity

As a vertically integrated company in catching wild, processing and sales in the seafood industry, Alda Seafood is operating in one of the high climate impact sectors. Therefore, the company is bound to provide information on its energy intensity, i.e. total energy consumption per net revenue. According to the consolidated financial statements, Alda Seafood's net revenue in 2023 was EUR 315.166.000. Total energy consumption for the same period amounted to 1.648.137 MWh, resulting in an energy intensity of 0.005 MWh/EUR.

Energy intensity per net revenue

	31 December 2023
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/Monetary unit)	0,005 MWh/EUR

GHG emissions

Alda Seafood recognises the critical importance of addressing greenhouse gas (GHG) emissions as part of its sustainability strategy. Operating in a sector with high climate impacts, Alda's activities generate emissions across multiple scopes. This chapter provides a breakdown of Scope 1, 2, and 3 emissions, reflecting direct and indirect contributions to the company's carbon footprint. In 2023, total GHG emissions amounted to 124.865 tCO₂eq, driven primarily by fuel consumption on fishing vessels.

We have not been able to analyse and break down all our Scope 3 emissions as required by ESRS E1-6, but it is on our agenda to improve Scope 3 emissions reporting in future reports.

GHG Emissions

31 December 2023	
Scope 1 GHG emissions	
Gross Scope 1 GHG emissions (tCO₂eq)	122.240
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0%
Scope 2 GHG emissions	
Gross location-based Scope 2 GHG emissions (tCO₂eq)	1.827
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	0
Significant Scope 3 GHG emissions	
Gross indirect (Scope 3) GHG emissions (tCO₂eq)	798
1 Purchased goods and services	
2 Capital goods	
3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	
Upstream transportation and distribution	
Waste generated in operations	
Business travel	378
Employee commuting	18
Upstream leased assets	
Downstream transportation	402
Processing of sold products	
Use of sold products	
End-of-life treatment of sold products	
Downstream leased assets	
Franchises	
Investments	
Total GHG emissions	
Total GHG emissions (tCO₂ eq)	124.865
Total GHG emissions (market based) (tCO ₂ eq)	0

Water and marine resources

Alda Seafood has identified Water and marine resources (ESRS E3) as a material topic in its sustainability reporting, with a primary focus on the sub-topic “extraction and use of marine resources.” This is due to the group’s core activities, which involve operating fishing vessels to catch wild species and producing fish products from these resources. Other sub-topics under ESRS E3, such as water consumption, withdrawals, and discharges, are not considered material to Alda Seafood’s operations, as these factors are minimal and have limited relevance given the nature of the company’s activities.

As previously stated, Alda Seafood only conducts sustainable fisheries, ensuring that marine resources are managed responsibly for future generations. Alda Seafood has not yet quantified the financial effects of water and marine resource-related impacts, risks, and opportunities. However, the potential financial consequences of ocean changes driven by climate change could be significant. Negative projections, such as declining fish stocks, disrupted ecosystems, and increased regulatory costs, could adversely affect the group’s operations and profitability.

Alda Seafood’s policies for managing impacts, risks, and opportunities related to water and marine resources are integral to its sustainability strategy. The group’s Environmental Policy emphasises sustainable fisheries, responsible ocean resource management, and the promotion of eco-friendly practices. This includes compliance with international and local regulations governing marine ecosystems and water use. Additionally, Alda focuses on total utilisation of raw materials to reduce waste and ensure efficient resource use.

Targets related to water and marine resources

Alda Seafood is committed to the responsible management of marine resources to mitigate impacts and seize opportunities in its operations. As a company dependent on wild fish stocks, Alda follows sustainable fishing practices guided by the best available scientific advice. These efforts ensure the long-term health of marine ecosystems.

In its pursuit of sustainability, Alda Seafood is progressively expanding the proportion of certified products. Currently, the company uses certification by the Marine Stewardship Council (MSC) as its primary benchmark for sustainable fishing. To strengthen its impact, Alda is exploring opportunities to increase the proportion of MSC-certified fisheries in its operations. By enhancing its certification portfolio, Alda Seafood aligns with customer demand for eco-labelled products and bolsters its market position while safeguarding marine biodiversity.

The company’s long-term goal is for all its fisheries to be certified by independent third parties.



Biodiversity and ecosystems

Alda Seafood has recognised Biodiversity and Ecosystems (ESRS E4) as a material topic, specifically focusing on the sub-topic “Impacts on the state of species.” This designation reflects the nature of the group’s operations, which involve the catching and processing of wild species, directly influencing marine biodiversity.

Alda Seafood’s biodiversity and ecosystem impacts, dependencies, risks, and opportunities directly influence its strategy and business model. As a company reliant on wild fish stocks, Alda’s operations are directly dependent on healthy marine ecosystems. The sustainable management of these resources is not only a responsibility but also a business imperative for long-term resilience and profitability.

Impacts such as overfishing, habitat destruction, and climate change risks require Alda to adapt its strategy by prioritising sustainable fisheries, following the best available scientific advice, and pursuing certifications for sustainable fishing. These efforts mitigate risks and align Alda with customer demand for environmentally responsible products.

Opportunities arise from preserving biodiversity, including enhanced market access and competitive advantage through eco-labelling. By integrating biodiversity considerations into its operations, Alda Seafood adapts its business model to promote ecosystem health, ensuring resource availability and safeguarding its operations against environmental disruptions.



Carmen Wienberg at DFFU’s office in Cuxhaven, Germany.

Resource use and circular economy

Alda Seafood recognises the importance of identifying material impacts, risks, and opportunities related to resource use and circular economy principles, particularly regarding resource inflows, outflows, and waste management. However, the group has not yet formally screened its assets and activities to assess actual and potential impacts across its operations or value chain.

In future efforts, Alda Seafood aims to implement comprehensive methodologies and tools for such assessments, aligning with best practices and international standards. This would include evaluating upstream and downstream activities to identify areas for improvement in resource efficiency, waste reduction, and circularity.

Additionally, Alda Seafood has not consulted with affected communities regarding these topics. The group acknowledges the significance of engaging with stakeholders, mainly those directly impacted by its operations, to gain valuable insights and foster collaboration on sustainable practices.

The company has plans to integrate stakeholder engagement into its sustainability strategy by initiating consultations with the relevant stakeholders. These efforts will help ensure the identification of material impacts and opportunities, fostering transparency and alignment with sustainability goals. As these processes evolve, Alda Seafood is committed to sharing progress and outcomes to support accountability and continuous improvement in resource management and circular economy practices.

As previously stated, Alda Seafood has identified Resource use and circular economy (ESRS E5) as a material topic in its sustainability reporting. Consequently, the group publishes information about this topic in the report.

Waste

Alda Seafood's Environmental Policy emphasises total utilisation and recycling as key pillars of its approach to waste management. The group is committed to minimising waste generation and ensuring that all by-products are repurposed or recycled whenever possible. This approach not only reduces environmental impact but also maximises the value extracted from raw materials, aligning with circular economy principles.

In 2023, our companies generated 8.828 tonnes of waste from their own operations, and 6.507 tonnes were non-recycled waste, meaning that 73% of waste from our operations was not recycled. This proportion is higher than expected, and we are exploring ways to reduce this as much as possible.

Alda Seafood prioritises responsible disposal practices and continuous improvement in waste sorting and recycling processes. We believe we can reduce the proportion of non-recycled waste by implementing better waste sorting and management across the group.

Waste in tonnes

	31 December 2023
Waste generated from own operations	8.828
Non-recycled waste	6.507
Percentage of non recycled-waste	73%

Waste diverted from disposal in tonnes*

	31 December 2023
Hazardous waste diverted from disposal	6
Non-hazardous waste diverted from disposal	2.799
Total	2.805

*Waste diverted from disposal" refers to waste materials that are prevented from being sent to landfills or incineration facilities and are instead redirected to more sustainable processes like recycling, composting, or reuse.

Packaging and recyclability

Alda Seafood is committed to sustainable packaging practices, prioritising materials that are recyclable and environmentally friendly. The majority of the packaging used in our production processes is recyclable, with 95% of all materials meeting this standard. This includes cardboard, paper, glass, and wood, which are widely recycled. Plastic materials are increasingly being replaced with recyclable options, though some challenges remain with Styrofoam. While Styrofoam offers excellent thermal insulation, its recyclability depends on local facilities. Alda continues to explore innovative packaging solutions to achieve its long-term goal of using only reusable and fully recyclable materials across its operations.

Used packaging by type in tonnes

	31 December 2023
Cardboard and paper	1.204
Glass	50
Wood	658
Plastics	428
Styrofoam	197
Other materials	15
Total	2.552



Fillets processed onboard Kirkella (UK Fisheries)
The majority of our paper and cardboard usage originates from production on our freezer trawlers.

Social information

Our employees

Our companies employ a diverse workforce, including vessel crews, processing facility workers, vessel engineers, and various other specialists. The workforce includes both employees and non-employees, with non-employees primarily consisting of hired workers and independent contractors.

In 2023, the companies covered by this report directly employed 568 individuals across 14 different operations. This figure excludes non-employees, such as hired workers and independent contractors, who make up most of the crews on our vessels.

None of our companies operate in regions with child labour risks, and Alda Seafood rejects all forms of forced labour, including debt slavery, slave labour, child slavery, and all manifestations of human trafficking. In addition to what is outlined in our Human Rights Policy, which forms part of our corporate governance structure, we recognise the widespread concern regarding forced labour and child labour and have integrated this as a zero-tolerance issue in our business operations.

Chief engineer Gustav Hammer onboard the Berlin NC 107.

Total number of employees

	31 December 2023
Male employees	465
Female employees	103
Total number of employees	568

Total number of employees - country split

	31 December 2023
Canada	74
Faroe Islands	2
France	93
Germany	139
Iceland	2
Lithuania	1
The Netherlands	4
Poland	48
Portugal	53
Russia	2
Spain	59
Ukraine	2
UK	89
Total number of employees	568



Sigurbjörn Sigurdsson, one of Kirkella's two captains.

Breakdown of employee contracts

				31 December 2023
	Permanent	Temporary	Non-guaranteed hours	Total
Male	369	40	60	469
Female	99	0	0	99
Total	468	40	60	568

Employees who left in 2023 and the rate of employee turnover

Name of company	Number of employees who left	Rate of employee turnover
Absolutely Genuine	0	0
Arctic Navigations	0	0
Atlantex	0	0
Alda Seafood Head Office	0	0
Batterfisa SIA	0	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	0	0
DFFU Group	164	2,73
Euronor	20	0,19
Icefresh GmbH	10	0,14
Newfound Resources Ltd.	1	1,35
Pesquera Áncora	4	0,07
Polnocnoatlantycka Organizacja Producentów (PAOP)	0	0
Seagold Group	20	24
UK Fisheries	0	0
Total	219	

Hired workers and contractors in 2023

Name of company	Total number of non-employees	Total number of non-employee work hours
Absolutely Genuine	0	0
Arctic Navigations	0	0
Atlantex	0	0
Alda Seafood Head Office	1	1.554
Batterfisa SIA	24	2.000
Dalekomorska Organizacja Producentów Ryb (DOPR)	0	0
DFFU Group	0	0
Euronor	85	180.768
Icefresh GmbH	23	30.138
Newfound Resources Ltd.	0	0
Pesquera Áncora	12	12.404
Polnocnoatlantycka Organizacja Producentów (PAOP)	17	2.704
Seagold Group	10	17.500
UK Fisheries	0	0
Total	172	247.068

Positive impacts on the workforce and communities

Alda Seafood generates positive impacts by committing to sustainable fishing practices, using resources responsibly, and supporting the economic stability of communities where its companies operate. This includes communities where the group conducts fishing activities and runs processing facilities, providing vital employment opportunities and fostering local economic growth.

The group's vertically integrated operations provide vital employment opportunities for skilled and semi-skilled workers, including vessel crews, processing facility staff, and support roles. These jobs contribute to stable livelihoods and offer professional development through workplace policies prioritising safety, fair treatment, and skill enhancement. Additionally, Alda's commitment to regional procurement benefits local suppliers and service providers. These positive impacts are most pronounced in areas where the group's operations are concentrated, particularly coastal communities in Europe and regions closely tied to marine resource industries.

Number of employee work hours in 2023

Name of company	Number of work hours
Absolutely Genuine	N/A
Arctic Navigations	N/A
Atlantex	N/A
Alda Seafood Head Office	2.080
Batterfisa SIA	N/A
Dalekomorska Organizacja Producentów Ryb (DOPR)	N/A
DFFU Group	228.500
Euronor	227.160
Icefresh GmbH	120.347
Newfound Resources Ltd.	135.568
Pesquera Ancora	75.352
Polnocnoatlantycka Organizacja Producentów (PAOP)	46.172
Seagold Group	152.240
UK Fisheries	7.840
Total	995.259

Importantly, Alda Seafood operates in regions with no significant risks of forced or compulsory labour or child labour. This commitment extends across its operations and broader value chain, ensuring ethical practices are upheld throughout.



Jane Sandell,
CEO, UK Fisheries Ltd.



Onboard the Berlin NC 107.

Working conditions

Alda Seafood has strived to offer all its workers the best available working conditions. This is especially important for workers in physically demanding jobs, such as catching and processing. This policy has directly impacted our investments, where new vessels and production facilities are designed with an emphasis on a safe and comfortable working environment.

In early 2024, outside the reporting period of this report, one of our subsidiaries, Deutsche Fischfang-Union (DFFU) in Cuxhaven, Germany, took delivery of a new trawler, the Berlin NC 107. Production onboard features a high degree of automation, with products moving automatically to and from the freezers to the ship's freezer holds without human intervention, partly due to the aid of a robot. Significant emphasis has been placed on crew conditions and facilities to minimise simple and physically demanding tasks and prevent accidents. Crew accommodations are spacious, and the onboard acoustics and lighting were designed with the crew's well-being in mind.

Occupational health and safety

Alda Seafood defines occupational health and safety as a material topic in its sustainability reporting. This is one manifestation of the fact that we place a significant emphasis on the health and safety of our workers regardless of their employment relationship.

All companies within our group have health and safety management systems in place that comply with legal requirements. These systems universally cover employees. Of the fourteen consolidated companies, seven have systems that also extend to non-employees, such as hired workers and contractors.



Onboard the Berlin NC 107
Crew accommodations are spacious, and the onboard acoustics and lighting were designed with the crew's well-being in mind.

Work-related injuries

In 2023, there were zero fatalities in our operations but 91 work-related accidents across the group. In this context, accidents refer to unexpected events or exposures that result in physical or mental harm. The accompanying charts show different data about work-related injuries within our group of companies. The information specified involves both employees and non-employees.

Work-related accidents

Name of company	Number of accidents
Absolutely Genuine	0
Arctic Navigations	0
Atlantex	0
Alda Seafood Head Office	0
Batterfisa SIA	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	0
DFFU Group	1
Euronor	22
Icefresh GmbH	3
Newfound Resources Ltd.	7
Pesquera Áncora	3
Polnocnoatlantycka Organizacja Producentów (PAOP)	0
Seagold Group	55
UK Fisheries	0
Total	91



Cuxhaven NC 100 (DFFU).



Work-related ill health for employees and non-employees

Name of company	Number of incidents of work-related ill health
Absolutely Genuine	0
Arctic Navigations	0
Atlantex	0
Alda Seafood Head Office	0
Batterfisa SIA	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	0
DFFU Group	0
Euronor	0
Icefresh GmbH	0
Newfound Resources Ltd.	3
Pesquera Áncora	5
Polnocnoatlantycka Organizacja Producentów (PAOP)	0
Seagold Group	0
UK Fisheries	0
Total	8

Number of days lost to work-related injuries and ill health

Name of company	Number of days lost
Absolutely Genuine	0
Arctic Navigations	0
Atlantex	0
Alda Seafood Head Office	0
Batterfisa SIA	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	0
DFFU Group	90
Euronor	617
Icefresh GmbH	101
Newfound Resources Ltd.	1.122
Pesquera Áncora	623
Polnocnoatlantycka Organizacja Producentów (PAOP)	0
Seagold Group	5
UK Fisheries	0
Total	2.558

Community support

Alda Seafood encourages the companies in the group to support their local communities and has a specific policy for this purpose: Alda Seafood's Community Policy.

The policy outlines guidelines for subsidiaries to support local communities through financial sponsorships, training programs, resource provision, and collaboration with stakeholders. It emphasises aligning efforts with community needs and sustainability goals, promoting local supplier procurement, and ensuring measurable positive impacts. Regular monitoring and policy updates are required.

Direct financial support to local communities (EUR thousand)

Name of company	31 December 2023	31 December 2022
Absolutely Genuine	0	0
Arctic Navigations	2.244	0
Atlantex	2.244	10.000
Alda Seafood Head Office	0	0
Batterfisa SIA	0	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	0	0
DFFU Group	3.646	4.500
Euronor	1.500	50
Icefresh GmbH	0	2.500
Newfound Resources Ltd.	12.503	25.000
Pesquera Ancora	0	0
Polnocnoatlantycka Organizacja Producentów (PAOP)	14.523	693
Seagold Group	13.420	4.545
UK Fisheries	0	0
Total	50.080	47.288

Governance information

Effective corporate governance is essential for achieving Alda Seafood's purpose and executing its strategy. Rooted in the company's core values, its organisational culture plays a vital role in supporting its strategic objectives. This culture shapes daily decision-making and influences how Alda Seafood engages with stakeholders, including clients, suppliers, and the broader community.

At shipbuilder VARD's site in Brattvåg when newbuild Berlin NC 107 was delivered.

Business conduct policies and corporate culture

Alda Seafood has adopted and implemented a Compliance Program, which consists of written policies and procedures, many of which are mentioned above. The Compliance Program applies across the group, and its adoption was finalised in 2023. It consists of the following written policies and procedures:

- Code of Conduct
- Business Partner Code of Conduct
- Procedures for the Prevention of Corruption, Bribery, and Money Laundering
- Procedures for Sanctions and Trade Controls
- Policy and Contingency Plan against Bullying, Sexual and Gender-based Harassment and Violence
- Personnel Policy
- Environmental Policy
- Human Rights Policy
- Equal Plan
- Procedure for Reporting Concerns
- Community Policy

Most companies within Alda Seafood's group are joint ventures or affiliates where Alda Seafood owns 50% or less of the shares. As a result, implementing a uniform compliance structure across the entire group requires approval from other shareholders in these entities. Consequently, Alda Seafood does not have control over the corporate governance and compliance policies in joint ventures and affiliates.

As of the current date, the Compliance Program has been adopted in the companies where Alda Seafood holds 50% or more of the shares. In 2023, Alda Seafood conducted compliance training for the relevant employees of these companies. This training, delivered via web seminars on Teams, introduced employees to various policies and procedures, clarifying their implications and responsibilities for staff, contractors, representatives, and business partners. The compliance training concluded in December 2023.

Alda Seafood's compliance structure is an evolving tool, continuously adapted to align with changes in the business and regulatory environment. The company aims to set a standard in governance by refining its corporate governance to reflect the best practices within the industry. Further details on many of the company's policies and procedures are provided in this chapter.

Code of Conduct

The cornerstone of Alda Seafood's Compliance Program is its Code of Conduct, which outlines the ethical commitments and requirements for the business. The Code establishes expectations for personal conduct and business practices and applies to all subsidiaries where Alda Seafood holds a controlling stake. It is relevant to the Supervisory Board, management, employees, including temporary personnel, and others who represent or act on behalf of Alda Seafood. The Code encompasses essential ethical values and serves as the primary governing document for the compliance system.

Business Partner Code of Conduct

Alda Seafood expects its business partners to uphold standards that align with those of the company. To clarify these expectations, Alda Seafood has implemented a Business Partner Code of Conduct, which outlines the minimum standards of conduct required. Business partners representing Alda Seafood are expected to adhere to this Code and align with Alda Seafood's own Code of Conduct.

Procedure for the Prevention of Corruption, Bribery, and Money Laundering

Alda Seafood is committed to combating corruption and has established Procedures for the Prevention of Corruption, Bribery, and Money Laundering. These procedures outline the requirements and responsibilities for addressing and preventing these



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issues within the company. They are anchored in Alda Seafood’s Code of Conduct and address the most relevant corruption and bribery risks associated with its operations.

Procedures for Sanctions and Trade Controls

Alda Seafood is dedicated to adhering to all applicable laws and regulations governing international trade and operations, including international sanctions and restrictive measures (“Sanctions”) and import and export control regulations (“Trade Controls”). To guide these efforts, Alda Seafood has implemented Procedures for Sanctions and Trade Controls. These procedures outline key principles relevant to the company’s operations and specify the responsibilities and processes for assessing potential risks associated with Sanctions or Trade Controls in any transaction, activity, or business relationship.

The procedures affirm Alda Seafood’s commitment to complying with EU, UK, and US sanctions and trade controls, as well as any relevant local regulations. They also require Alda Seafood to assess whether government authorisation is needed before engaging in activities involving restricted items, sanctioned parties, or countries and to obtain and adhere to all necessary authorisations. Additionally, the procedures aim to prevent transactions with blacklisted or embargoed entities and prohibit business activities involving restricted or sanctioned deliveries.

Equal Plan

To foster workplace equality, the company has implemented Alda Seafood’s Equal Plan, which establishes principles, rules, and guidelines to ensure fairness and inclusivity. This plan serves as a framework that Alda Seafood and its subsidiaries strive to follow. The company is committed to maintaining equality among employees by evaluating them based on merit. Alda Seafood believes that promoting equality enhances employee loyalty, cultivates a strong work ethic, and fosters a positive attitude, benefiting both the workforce and the organisation.

Procedures for Reporting Concerns

Alda Seafood encourages all workers to report any concerns regarding potential or actual misconduct in its business operations that require intervention. To support this, Alda Seafood has established a dedicated reporting system that includes an electronic whistleblower channel. This system allows confidential reporting of suspected or actual misconduct, serving as a vital tool for mitigating risk and maintaining trust by enabling early detection and corrective action. Reports can be submitted openly or anonymously.

The whistleblower channel is accessible online at:

→ <https://www.aldaholding.com/whistleblower-channel>

Management of relationships with suppliers

Alda Seafood strongly emphasises maintaining transparent, ethical, and mutually beneficial relationships with its suppliers. The group’s Business Partner Code of Conduct outlines expectations for suppliers to adhere to high standards in ethical practices, environmental responsibility, and social compliance. Alda Seafood expects its suppliers to adhere to applicable laws and regulations, including human rights, labour conditions, and environmental impact.

To support local economies, Alda Seafood prioritises procurement from local suppliers whenever feasible, fostering regional development and strengthening community ties. The group maintains regular communication with suppliers and actively engages in monitoring and assessing supplier performance through audits and evaluations.

By fostering long-term partnerships built on trust, shared values, and continuous improvement, Alda Seafood enhances its supply chain’s resilience, ensures alignment with sustainability objectives, and mitigates risks related to supplier non-compliance or reputational challenges.

Incidents of corruption or bribery

As previously stated, Alda Seafood has a robust compliance program with specific policies and procedures to prevent and detect incidents of corruption in our group and value chain. The policies and procedures apply to all subsidiaries where Alda Seafood holds a controlling stake.

There were no incidents of corruption or bribery during the 2023 reporting period. No companies or individuals in the group have faced convictions or fines for violations of anti-corruption and anti-bribery laws.

Political influence and lobbying activities

The companies in Alda Seafood's group are members of several industry organisations that maintain an ongoing dialogue with policymakers and regulators, both at the local and EU levels. This involves monitoring regulatory changes in the catching and processing sectors, informing the relevant stakeholders and promoting the industry's interests in general.

Membership of industry and business associations

The North Atlantic Producers Organization (NAPO)	Deutscher Fischerei Verband e.V.
The European North Atlantic Fisheries Association (ENAFSA)	European Bottom Fisheries Alliance
The Long Distance Fleet Advisory Council (LDAC)	Union des Armateurs à la Pêche de France
The North Sea Advisory Council (NSAC)	Association nationale des Organisation de Producteurs (ANOP)
The Pelagic Advisory Council	Comité National des Pêches et des Elevages Marins (CNPMEM)
The European Association of Fish Producers Organizations (EAPO)	Canadian Association of Prawn Producers
Europêche, European Fisheries Alliance	Northern Shrimp Research Foundation
Polish Association of Fish Processors	The National Federation of Fishermen's Organisations (NFFO)
The Pelagic Freezer-trawler Association (PFTA)	The United Kingdom Association of Fish Producers Organisations
French Association of Processed Food Products Companies	

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