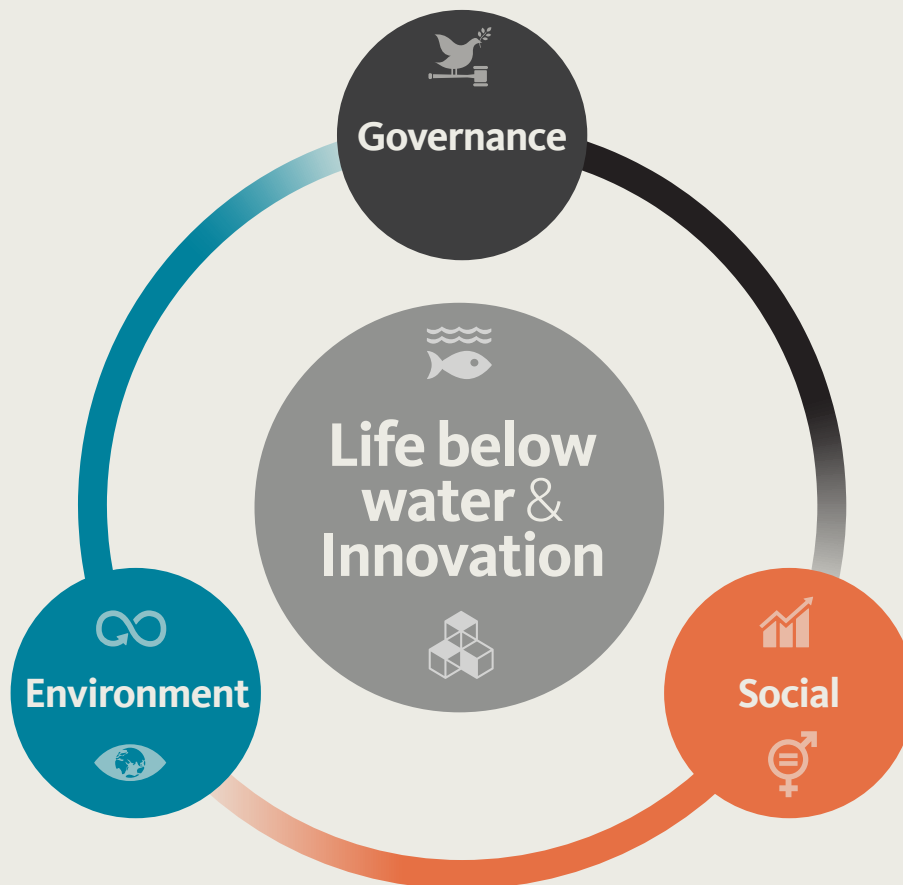


## Responsible Fishing industry in harmony with the environment and society



Icelandic fisheries companies take their responsibilities seriously as food manufacturers and as pillars of the economic prosperity for the Icelandic nation. Companies within Fisheries Iceland (Samtök fyrirtækja í sjávarútvegi, SFS) have established a social responsibility policy that is based on the UN Sustainable Development Goals. The global goals were approved by the representatives of all UN member states in September 2015. Reference is made to the goals in the fisheries social responsibility policy.

Our policy will be reviewed on a regular basis. The representative of a company that signs the policy is responsible for ensuring that it is adhered to.



## Life Below Water

Maintaining healthy fish stocks and ensuring that information on fishing and the treatment of marine ecosystems is reliable, traceable and transparent is of great economic and social importance for the Icelandic nation. Proper and responsible treatment of natural resources is vital for ensuring that fish stocks in Icelandic waters continue to be sustainably harvested.

Increased greenhouse gas emissions have led to climate change and global warming. The ocean absorbs more heat and warms up, which in turn affects ocean currents and living conditions in the sea. The sea, moreover, absorbs large proportions of man-made carbon dioxide and this leads to the acidification of the ocean. Climate conditions, therefore, are a threat to fisheries in the Arctic region as well as elsewhere on our planet.

We wish to strengthen research into ocean ecology and marine chemistry and thus improve understanding of the effects of warming and acidification of the sea and plastic pollution on marine life.



## Innovation and development

Innovation and investment are an important requisite for success in environmental matters. Innovation, moreover, lays the foundation for valuable jobs in the fisheries sector and related industries. This in turn lays the groundwork for continued development and achievement in environmental matters. The Icelandic fishing industry will continue to participate in these efforts. Innovation creates opportunities that no one can foresee, and therefore we will continue to analyse such opportunities, take advantage of data and invest in means and solutions for continued improvement.

**The fundamental values in the fishing industry's social policy are the UN Sustainable Development Goals No. 14 (Life Below Water) and No. 9 (Industry, Innovation and Infrastructure). The policy also addresses secondary goals that are equally important.**





# Environment



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## Circular economy

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We use ocean resources in a sustainable and legal manner. We seek to create value from all raw materials and ensure that all waste that we produce at sea is returned to land in accordance with rules on the disposal of waste from vessels at sea as provided for in Marpol Annex V.

- › We seek to sort all waste generated at sea and on land and ensure that waste fishing gear is sent for recycling.
  - › By recycling and reusing, we seek to create value from waste generated from the operation of our companies. All waste generated at sea, such as fishing gear, plastics, waste oil, lubricants, packaging, metal and glass, is brought back on land and sorted to the extent possible.
  - › We promote education on the recycling of fishing gear and make sure that our own waste fishing gear is cleaned, sorted and sent for recycling.
  - › We do our part to help clean up the sea by delivering to port all ocean litter brought up by our nets.
- › We ensure the traceability of our products.
- › We strive to minimise the environmental impact of transportation and packaging and eliminate waste.
- › We do not practice illegal, unreported and unregulated (IUU fishing).
- › We make every effort to eliminate discarding.
- › We make every effort to ensure food safety.

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## Minimising our carbon footprint

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The policy of fisheries companies is to measure and assess the emission of greenhouse gases and to use opportunities to limit and reduce environmental impact in accordance with technological developments. We will support the development and application of environmentally friendly technology, both at sea and on land.

We seek to minimise our carbon footprint by:

- › measuring our carbon footprint
- › reducing emissions even further
- › offsetting and binding carbon

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## Energy use and switching to alternative energy sources

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We seek ways to reduce the use of fossil fuels:

- › When constructing new vessels, we focus on efficient energy use and environmental concerns from the outset.
- › We try to identify opportunities to reduce the use of fossil fuels and increase the share of eco-friendly energy sources that are realistic and economically viable.
- › As opportunities arise, we switch from HFC refrigerants to others that do not cause greenhouse effects. Furthermore, when commissioning new vessels, we focus on eco-friendly refrigerants.



# Corporate governance

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## Codes of conduct

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The Icelandic fishing industry operates with integrity and in a reliable and fair manner. Our policy is to combat corruption in whatever form.

- ▶ We are honest in our business dealings and safeguard the reputation of Icelandic fisheries.
- ▶ We seek to ensure that our operations are conducted in accordance with laws and regulations, whether domestically or abroad.
- ▶ We take responsibility for our own decisions and conduct and use our judgement in accordance with circumstances.
- ▶ We promote transparent operating practices and good relations both within and outside the workplace.
- ▶ We contribute our share to society, as provided for by law.
- ▶ We require our suppliers to comply with laws and regulations in all respects.
- ▶ We encourage employees to report any operational violations to company management.

Companies in the fisheries sector are encouraged to follow guidelines on good corporate governance.

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## We promote transparency and publish non-financial information

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We commit to publishing non-financial information on environmental issues, social aspects and corporate governance, taking into account internationally recognised criteria. We publish information on carbon footprints, information on where we pay taxes and information on transactions with associated parties. In addition, we provide information about the company, the group and owners.





## Social issues



Skilled employees are integral to the success of fisheries companies. We are very clear about the responsibilities we bear regarding our employees and take care to maintain respect in all our relations with them. We want to ensure that our workplaces are safe and secure and that we employ the most skilled and reliable employees who work in accordance with our environmental and social responsibility goals. We are active participants in projects promoting development in our communities.

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### **Increase equality and ensure human rights**

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- › We ensure equal opportunities and respect diversity.
- › We do not tolerate discrimination. Discrimination on the basis of gender, sexual orientation or ethnicity is not permitted in the labour market.
- › Positions will not be defined as male or female jobs, and we seek to ensure wage equality.
- › We commit to complying with all applicable laws and regulations on human rights that deal with freedom of association, forced labour and slavery, child labour and inequalities in workplaces and more. We will never tolerate human trafficking or child labour, neither within our ranks nor among those who work for us.
- › We respect our workers' rights to freedom of association and collective bargaining.

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### **We focus on ensuring occupational health and safety**

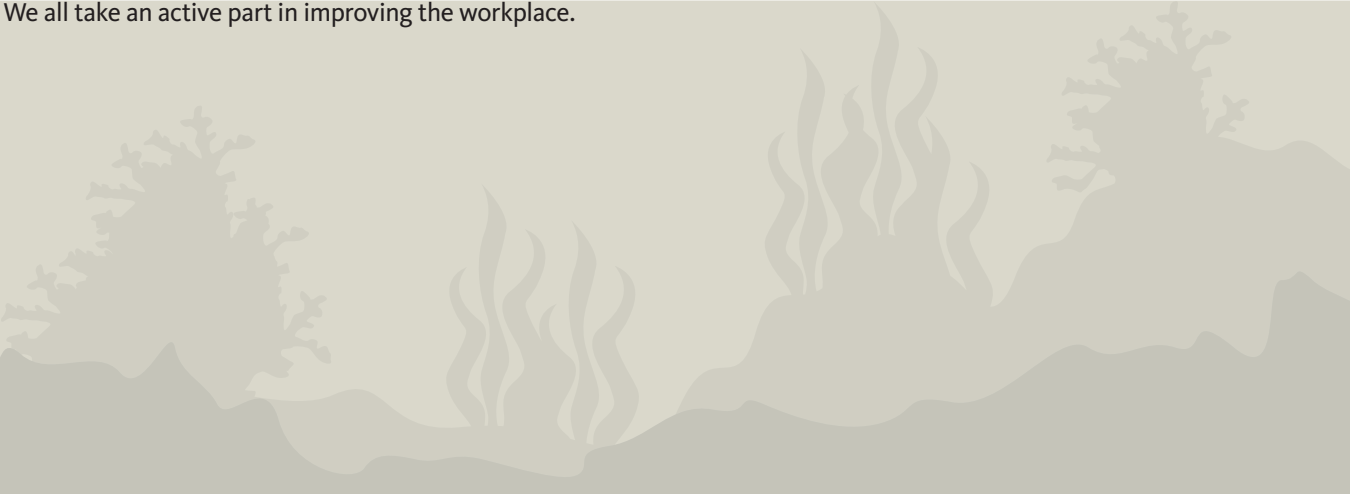
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We place considerable importance on the health and safety of employees and focus on reducing risks in the working environment. We strive to ensure occupational health and safety through safety education. We seek to ensure a safe and healthy work environment where bullying, violence and sexual harassment are strictly forbidden. The appropriate action must be taken as soon as there is any suspicion of infringement.

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### **Support the education system in the field of fisheries**

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- › We support employees in increasing their knowledge and skills.
  - › We strengthen connections with the education system and promote exciting job opportunities throughout Iceland.
  - › We all take an active part in improving the workplace.
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**Signatory**

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**Company:** Skinney-Pinganes hf.

**Signature:** *Ásgeir Gunnarsson*

**Date:** 22.10.2020

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