



SUSTAINABILITY REPORT 2023

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ABOUT THIS REPORT

This report has been prepared following the GRI 2021 Standards for the period from January 1, 2023, to December 31, 2023, with the highest authority being the General Management. In terms of coverage, the report includes complete information on the activity of Eurofish S.A. for the fiscal year 2023.

Eurofish S.A. has only one head office. The operational control approach was used for the information presented.

Financial information is reported annually, according to the fiscal period, and is based on International Financial Reporting Standards (IFRS) authorized by the Superintendency of Companies of Ecuador. This information comes from the company's Financial Statements, which an independent external firm, HBL ECUADOR, has audited. The sustainability report is published annually, with this period being our fourth year.

Eurofish S.A. has duly notified GRI of the use of the standards and its declaration of use via email and upload to the GRI platform.

The information has been updated to incorporate new material topics based on external technical advice, in accordance with the GRI 2021 standard and the GRI 13 standard: Agriculture, Aquaculture, and Fishing (2022). The company has not restated any information.

Eurofish conducts internal verification through its audit department. Since 2024, Eurofish is having an external verification.

For any questions regarding this report, please contact us at:
adelatorre@eurofish.com.ec

Report preparation

Strategy and Sustainability Team

Content development and writing
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Layout and Design
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Review and approval
Ana Cristina De La Torre

The following principles have been used to prepare this report:

- Precision
- Equilibrium
- Clarity
- Comparability
- Completeness
- Sustainability context
- Punctuality
- Verifiability



CORPORATE MESSAGE

I am pleased to present our Sustainability Report for the year 2023, a period that has been distinguished by significant progress in consolidating our commitment to responsible and sustainable production.

We have continued with achievements in sustainability. Thus, by 2023 we already have the Marine Stewardship Council's certification for the Yellowfin & Skipjack tuna species from the Eastern Pacific Ocean; this accomplishment was achieved thanks to our participation as founding partners in TUNACONS. Part of our strategic objectives is to source our raw materials exclusively from MSC ships. We are on the right path and we will continue working to achieve it.

I am proud to share a particularly significant achievement for our organization. EUROFISH was awarded Great Place to Work for Women, taking first place. This well-deserved recognition demonstrates our constant commitment to our team. It is no coincidence that people aspire to work in a company like Eurofish, where our employees feel valued and comfortable in their work environment.

Our programs are designed to ensure a safe space, encouraging not only achievement of results, but also continuous learning and well-being. I am honored to lead an organization that prioritizes people above all else and a consolidated and committed work team.

Finally, in environmental matters, the year 2023 represented an opportunity to implement various updates both in our internal policies and in the guidelines for our suppliers. This was done with the objective of continuing to strengthen the foundations that will allow us to achieve our strategic socio-environmental objectives.



GENERAL MANAGER

STRATEGY & SUSTAINABILITY MANAGEMENT MESSAGE

The year 2023 presented Eurofish with an opportunity to launch various projects and programs aligned with our Sustainability Strategy. These initiatives reflect our commitment to responsible business practices, as well as social and environmental well-being.

In 2023, Eurofish conducted its Due Diligence exercise using the Global Compact methodology. This initiative allowed us to examine and analyze risks associated with human rights, labor, and environmental issues from a different perspective. Integrating this analysis into our organizational strategy has created a valuable opportunity for the organization to proactively manage and address these risks, reinforcing our commitment to sustainability and corporate social responsibility, with the aim of achieving our objectives in this area.

Last year also provided an opportunity to strengthen our internal programs for all employees and the community. Notably, we received the award for being a Great Place to Work for Women.

Several cleaner production projects were established. We achieved a reduction in water consumption by 19,711.49 m³, utilized methane gas from our wastewater treatment plant for the boilers, saving 1,673 gallons of bunker fuel annually, and completed the transition to LED lighting throughout the company, generating an annual savings of 36,514.58 kWh.

By moving in this direction, Eurofish not only adapts to global sustainability trends but also leads the way towards a greener and more prosperous future for all. We still have a lot to accomplish, though I am sure we are in the right path.

Ana Cristina De la Torre

STRATEGY & SUSTAINABILITY MANAGER





CORPORATE GOVERNANCE

2023

STATEMENT OF SUPPORT



Red Ecuador
WE SUPPORT



LABOUR



HUMAN RIGHTS



ANTI-CORRUPTION



ENVIRONMENT

Eurofish S.A. reaffirms its support for the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Ten Principles of the United Nations Global Compact in the areas of human rights, labor, the environment, and anti-corruption.

In this Annual Progress Communication, we outline our actions to continually enhance the integration of the Global Compact and its principles into our business strategy, culture, and daily operations.

We are also committed to sharing this information with our stakeholders through our primary communication channels.

SDGs PRIORITIES

Eurofish is committed to the Sustainable Development Goals, identifying the following as priorities for its strategy:



ABOUT EUROFISH

OUR MISSION

We create shared value for our stakeholders by processing safe and affordable food that enhances the quality of life for humans and their pets.

OUR VISION

Achieve sustainable growth locally and internationally by diversifying markets and products.

CORPORATE VALUES



EMPATHY



COMMITMENT



RESPONSIBILITY



INTEGRITY



CONTINUOUS
LEARNING



ECUADOR
MANABI
MONTECRISTI

GENERAL DATA

EUROFISH S.A.

Address:

Arroyo Azul Neighborhood, at Transmarina
Street and Hugo Mayo Avenue



OUR HISTORY

1998

We started our operations with three tuna vessels. Our plant had a production capacity of 50 MT of pre-cooked loins per day. Three years later we were already starting our tuna canning operations.



2005

Our portfolio diversified to incorporate pouches, canned products and frozen loins, particularly for exportation to Europe and the United States.

2008

We expanded our facilities for labeling and packaging processes, as well as our raw materials warehouse, finished products and storage facilities.

We achieved a processing capacity of 31,000 MT per year.





2017

We embarked on the project of building a plant for the production of pet food.



2020

We expanded our fishing fleet to 20 vessels and relaunched our national tuna brand: Manabí Productos del Mar.



2023

In 2022 and 2023 we became the #1 Ecuadorian company in exporting tuna and wet pet food. We currently supply international brands in Europe, America, Africa and Asia. Our fleet obtained the highest sustainability certification, MSC Chain of Custody Standard.

GOVERNANCE STRUCTURE

The shareholders are responsible for the appointment of the Board of Directors and its members, one of them being responsible for presiding over the highest governing body.

The General Manager is the president of the Executive Committee.



EXECUTIVE COMMITTEE

The Executive Committee is responsible for making decisions and supervising the management of the organization's impacts on the economy, environment and people. They also review the material issues and approves them. The members of the Executive Committee are evaluated by the General Management and the Shareholders.

GENERAL MANAGER

- Commercial Management
- Marketing Management
- Production Management
- Quality Management
- Human Talent Management
- Supply Chain Management
- Project Management and Continuous Improvement
- Strategy and Sustainability Management
- Financial Administrative Management

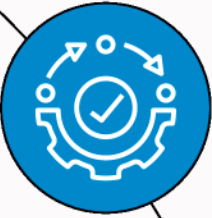


>= 50 years	1
30 - 50 years	4



>= 50 years	4
30 - 50 years	1

OTHER COMMITTEES



SALES AND OPERATIONS PLANNING COMMITTEE

Responsible for coordinating activities related to sales management and the development of demand projections (forecasting).



JOINT OCCUPATIONAL HEALTH AND SAFETY COMMITTEE

Encourages adherence to occupational risk prevention regulations. This involves conducting systematic inspections, overseeing operational procedures, and creating initiatives focused on minimizing risks in the workplace



LABOR RIGHTS COMMITTEE

Ensures the proper execution of the Social Management System within the organization, thereby mitigating potential impacts on human rights.



COMMUNICATION AND RISK COMMITTEE

Guarantees effective and uniform communication across the entire organization.



QUALITY AND HACCP COMMITTEE

Encourage a safety-oriented culture, ensure adherence to customer requirements, and manage the impacts resulting from HACCP analysis.



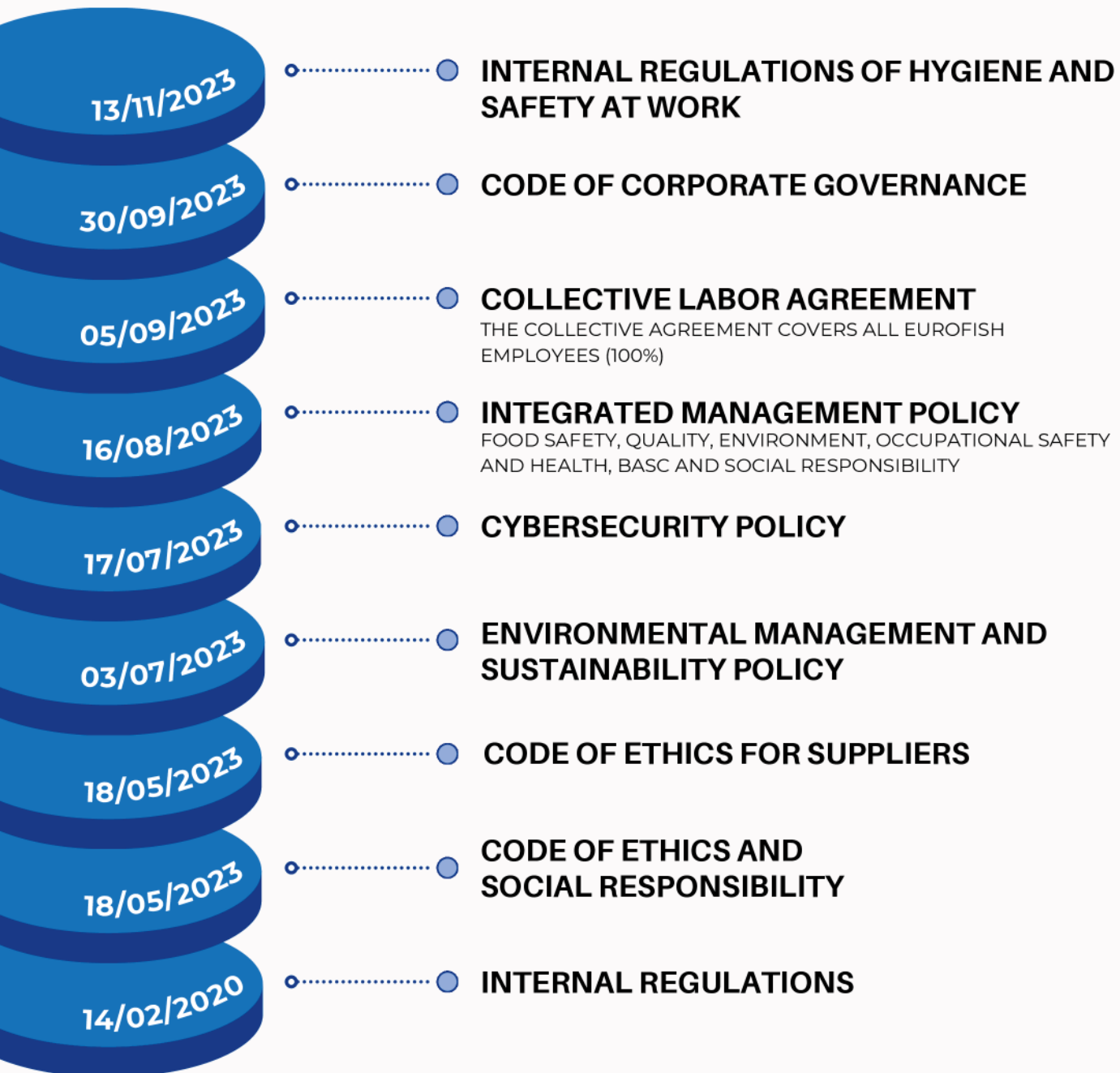
ENERGY EFFICIENCY COMMITTEE

Encourage resource optimization by reducing environmental impacts and implementing measures to conserve water, energy, and fossil fuel resources.

Eurofish has the following

POLICIES, CODES OF CONDUCT, REGULATIONS AND INTERNAL STANDARDS

The Executive Committee is responsible for developing and updating the organization's strategy including policies, mission and vision, and strategic objectives. In addition, it ensures compliance with the annual budget allocated, and executes the Due Diligence process, which identifies the main economic, environmental and social impacts. Shareholders are responsible for approving what is presented by the Executive Committee.



Each document is located on our website:

www.eurofish.com.ec

STAKEHOLDERS

Eurofish employed the attributes methodology (Mitchel, Agle & Wood) to develop a ranking of stakeholders.

In order to accomplish this, eight working groups were organized, 101 surveys were conducted, and three participatory workshops were held with the respective stakeholders.

Furthermore, both positive and negative impacts, actual and potential, were identified. These impacts were then associated with the stakeholders and sustainability.



COMMUNICATION CHANNELS WITH STAKEHOLDERS

	<p>EMPLOYEES</p> <p>1.968 Employees</p> <hr/> <p>Human Talent Manager</p>	<p>SHAREHOLDERS</p> <hr/> <p>General Manager</p>	<p>SUPPLIERS</p> <p>Raw Materials Supplies Services</p> <hr/> <p>Supply Chain Manager Head of Procurement</p>	<p>CUSTOMERS</p> <hr/> <p>Commercial Manager Petfood Sales Manager</p>
RESPONSIBLE				
COMMUNICATION CHANNEL	Email, Billboards, TV Social Networks (Facebook, LinkedIn, WhatsApp)	Board of Directors	WhatsApp Meeting (In person / online) E-mail	Web site Personal contact E-mail
	<p>GUILDS ALLIANCES</p> <p>CEIPA, ATUNEC, Chamber of Industry, Chamber of Aquaculture and Fishing, Chamber of Commerce, Fedex Export, Global Pact.</p> <hr/> <p>Legal Representative</p>	<p>WORKER ASSOCIATIONS</p> <p>Aso Euro</p> <hr/> <p>Human Resources Manager, Head of Labor Relations and Social Welfare, and Social Responsibility Coordinator.</p>	<p>COMMUNITY</p> <p>Los Jacuatas, La Pradera, Arroyo Azul y Hugo Mayo, Family of employees</p> <hr/> <p>Social Responsibility Coordinator, Head of Labor Relations and Social Welfare</p>	<p>GOVERNMENT</p> <p>Government of Montecristi and Manta, Ministries of: Environment, Labor and Public Health, IESS, Montecristi and Manta Fire Department, ARCSA, UPC Pradera, ANT.</p> <hr/> <p>Legal Representative Human Resources Manager</p>
RESPONSIBLE				
COMMUNICATION CHANNEL	WhatsApp Meeting (face-to-face/online) Letters E-mail	Semi-annual meetings Personal contact Letters E-mail	Meeting (in person/online) WhatsApp Letters	Meeting (in person/online) Letters Email WhatsApp

STRATEGIC OBJECTIVES



FINANCIAL

- OE1.** Revenue
- OE2.** Operating costs' reduction
- OE3.** Increase in sales volume



CUSTOMERS

- OE4.** Strengthening presence in the international market
- OE5.** Own brands positioning
- OE6.** Client satisfaction



PROCESS

- OE7.** Operating efficiency
- OE8.** Value chain capacity
- OE9.** Minimize non-compliant product
- OE10.** Value added products



LEARNING & GROWTH

- OE11.** Strengthening skills and behaviors
- OE12.** Responsibility culture
- OE13.** Digital transformation



SOCIAL

- OE14.** Contribution to economic development
- OE15.** Ethical and transparent businesses
- OE16.** Employees well-being
- OE17.** Quality of life of employees



ENVIRONMENTAL

- OE18.** Sustainability of underwater life
- OE19.** Carbon footprint reduction
- OE20.** Promote circular economy
- OE21.** Cleaner production

BALANCE SHEET - AND FINANCIAL INDICATORS

During the current reporting period, Eurofish has upheld an impeccable record of legal compliance, with no instances of non-compliance leading to fines or non-monetary sanctions. Furthermore, in 2023, the company made a substantial investment of \$703,572 towards improvements in infrastructure and services.

It is important to highlight that Eurofish S.A. does not financially support any political activities. This includes political campaigns, political parties, or political representatives, and applies to both direct and indirect contributions.

The transparency of Eurofish's productive operations is evident in the meticulous adherence to financial statement compliance, which offers a reasonable and coherent insight into the company's status.

Direct Economic Value Generated	171'285.402
Distributed Economic Value	166'556.522
Retained Economic Value	4'728.880
Assets	133'024.747
Passives	68'192.642
Patrimony	64'832.105

Income	171'285.402
Operational costs	134'828.309
Infrastructure and services value	703.572
Employee salaries and benefits	25'675.622
Payments to suppliers	4'711.055
Payments to the government (Taxes and permits)	1'312.814
Donations/Investments in the community	33.849
Income - Expenses	1'246.661

Every year, the designated department takes responsibility for preparing these financial statements, which serve as an accounting record of each transaction conducted within the company. Each department adheres to established guidelines and policies to support its procedures. Financial indicators are utilized to generate management metrics, which are evaluated periodically by the management team.









FINANCIAL REPORT AUDIT COMPANY	REPORTING PERIOD
HBL Ecuador	Ene - Dic 2023

During 2023, Eurofish processed a total of 47,026.4 MT of tuna, which represents an average of 205.36 MT processed per day, considering a total of approximately 229 working days.

COMMITMENT TO FIGHTING CORRUPTION

EUROFISH is committed to the prevention of corruption, extortion, embezzlement or bribery in all relations with stakeholders. We define corruption as the abuse of entrusted power for private gain. In 2023, the company increased efforts in this regard with the following actions:

 Code of Ethics updated.	 A due diligence process was performed.	 BASC certification was maintained.
 Developed a Code of Ethics for suppliers.	 It has an Internal Audit team certified in ISO 31001.	 The company developed a procedure for the prevention of money laundering and financing of terrorism, together with a transparency and accountability policy, and a conflict of interest policy.

The company evaluated 195 positions, of which 41 are critical level 1 and 36 are critical level 2. There are 118 non-critical positions.

195 POSITIONS

41

CRITICAL
POSITION
LEVEL 1

36

CRITICAL
POSITION
LEVEL 2

118

NON CRITICAL
POSITION

A total of 267 home visits were made, taking into account the following criteria for critical positions:

- 1** Direct contact with the finished product / supplies / raw materials
- 2** Access to documentation and confidential information.
- 3** Handling of sensitive information programs/systems.
- 4** Impact on decisions making.
- 5** Impact of mishandling the organization's confidential information.

COMMITMENT TO FIGHTING CORRUPTION

The following significant risks were obtained from the evaluation of 100% of the operations in relation to corruption:

Risk Levels

High	0%
Moderate	39%
Low	61%

Processes

Main	0%
Strategic	39%
Support	61%



Eurofish has not had any legal action pending or completed during the period of this report for unfair competition, monopolistic practices, or against free competition. Nor did it have any confirmed cases of corruption on the part of any employee or supplier. In 2023, Eurofish did not have any case of dismissal of any employee for corruption.

The main anti-corruption indicators of our company are as follows:

CONTENT	N°	%
Procedures evaluated in relation to corruption-related risks.	12	100%
Significant corruption-related risks identified through risk assessment.	14	NA
Executive committee members to whom the organization's anti-corruption policies and procedures have been communicated.	10	100%
Members of the executive committee to whom the organization's anti-corruption policies and procedures have been communicated.	300	0%
Executive committee members who have received training on anti-corruption, bribery, and conflict of interest.	10	100%
Staff members who have received training on anti-corruption, bribery, and conflict of interest.	1968	100%



EUROFISH S.A.
SUSTAINABILITY REPORT 2023



PRODUCT & PROCESS

2023

PRODUCTS

Eurofish is committed to providing its customers with the best in quality and variety. It has a complete portfolio of products that meets the needs of different markets.



CANS



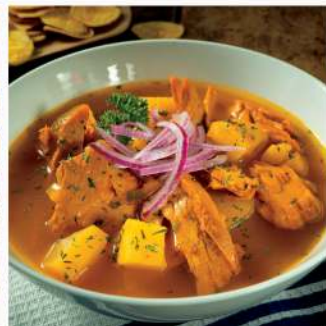
POUCH



PRECOOKED FROZEN TUNA LOINS

VALUE ADDED PRODUCTS

The constant innovation work of our Research and Development department allows us to create products that adjust to the needs and demands of the different markets, using a wide range of ingredients, such as natural toppings and/or flavorings. We have developed presentations that, together with tuna or other species, adapt to the specific needs of our customers.



PRODUCT PRESENTATIONS



SIZE Inches	WEIGHT Weight
307x105	140 g
307x106	140 g
307x108	160 g
307x109	165 g
307x110	170 g
	180 g
	185 g
307x112	190 g
	195 g
	200 g



Institutional	
SIZE Inches	WEIGHT Weight
603x209	900 g
	1000 g
	1700 g
	1705 g
	1715 g
	1730 g
603x408	1750 g
	1800 g
	1880 g
	1850 g
	1885 g
603x600	2400 g



Pouch

SIZE Inches	WEIGHT Weight
150x230	315 g
190x240	500 g
210x270	650 g
210x300	1000 g
230x320	1200 g
260x330	1400 g
290x365	1900 g
	1950 g



SIZE Inches	WEIGHT Weight
320x420	3000 g
	3100g
400x475	6000 g
	7000g



SIZE Inches	WEIGHT Weight
401x202	325 g
300x407	400 g
401x208	400 g
401x411	800 g
211x106	80 g
	85 g



1/4 Club

SIZE Inches	WEIGHT Weight
148x81x22	170 g
	180 g



Hansa

SIZE Inches	WEIGHT Weight
104x59x28	115 g
	125 g

"NO DRAIN" Products

The non-drained method offers the healthiest way to consume canned tuna, as it avoids the addition of oils while preserving the benefits of omega-3 and omega-6 found in tuna.



Raw pack

The Raw Pack refers to a hand packed tuna steak that is cooked in its own juice, without any additional processing. This method offers consumers a more natural and superior quality option for consuming canned tuna.

GLOBAL PRESENCE

Of these products, 90% are sold internationally, both in retail as well as in food brokers.

These are located in different countries such as:



AMERICA

- Argentina
- Brasil
- Canada
- Chile
- Colombia
- Ecuador
- Peru
- Puerto Rico
- USA
- Uruguay
- Venezuela

EUROPE

- Germany
- Belgium
- Denmark
- Spain
- France
- Netherlands
- England
- Italy
- Ireland
- Hungary
- Poland

AFRICA

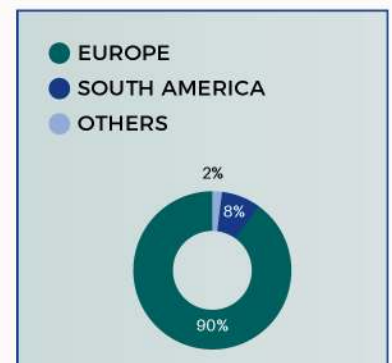
- Angola

ASIA

- Russia



% SALES BY MARKET



PRODUCTION INDICATORS (Tn)

	2023	2022	2021
Tuna + pelagic production	47.026,4	54.020,4	52.784,5
Petfood production	1.880,0	2.040,73	817
Byproducts	13.684,98	15.560,6	14.307
# of preventive maintenance	7.739,00	NA	NA
# of corrective maintenance	1.973,00	NA	NA

Manabí

productos del mar



Can Tuna loins
in sunflower oil



Pouch Tuna loins
in sunflower oil



Tripack tuna loins
in sunflower oil



Mackerel fillets
in olive oil



Mackerel fillets
in water and lemon



Mackerel fillets
spicy in olive oil



Tuna loins
in sunflower oil



Sardine in tomato sauce
in sunflower oil



Tuna
Encebollado



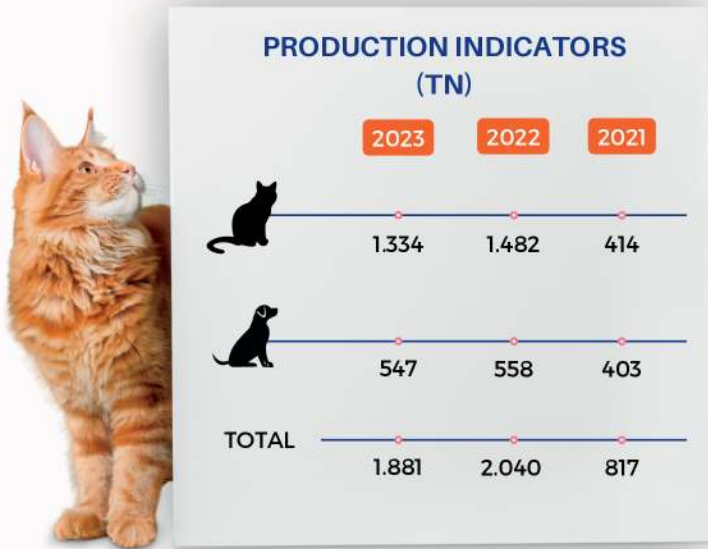
The main markets served in 2023 nationwide with our Manabí brand were:

- 1 AZUAY
- 2 EL ORO
- 3 GUAYAS
- 4 LOJA
- 5 MANABI
- 6 PICHINCHA
- 7 STA. ELENA
- 8 STO. DOMINGO
- 9 TUNGURAHUA



MISSION:

Become the largest Ecuadorian exporter of wet pet food, with a solid presence in developed markets, outstanding for the quality and versatility of our products.



ANIMAL WELFARE

96.5%

of raw materials have an animal welfare certificate.

The 5 freedoms for animal welfare are complied:

- Physiological freedom: Absence of hunger and thirst.
- Environmental freedom: Absence of physical discomfort.
- Health freedom: Absence of pain, illness and injuries.
- Psychological freedom: Absence of fear and anguish.
- Freedom to express its natural behavior.

Eurofish do not cultivate animals or marine species as part of their production process.



Our PETFOOD business line offers a wide range of products:

PATE



SHREDDED

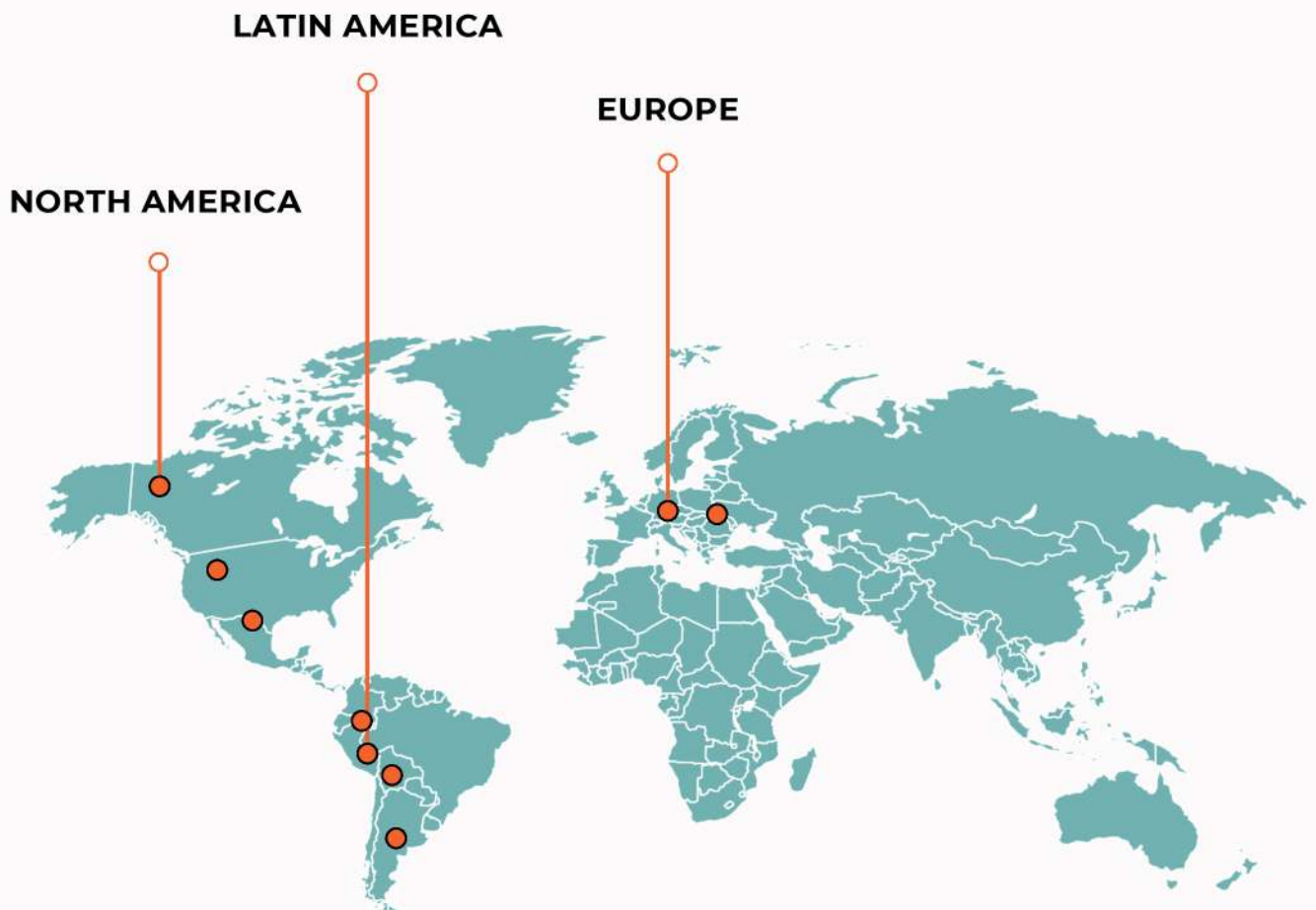


CHUNKS



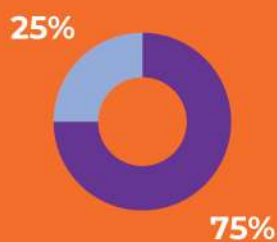
WORLD PRESENCE

We offer wet pet food to all parts of the world.
We currently serve clients located in North America, Latin America and Europe.



The markets served by our Petfood business line are:

- LOCAL
- EXPORT



ALLIANCES, CERTIFICATIONS AND REGULATIONS

The regulations that the company complies with are the following:



ALLIANCES

EUROFISH aims to collaborate closely with various industrial associations and strategic sectors that share its vision and knowledge. At the local level, the company is affiliated with:



PARTNERS

At the international level EUROFISH belongs to the following organizations:



CERTIFICATIONS

The main certifications and audits to which EUROFISH is aligned are:



INTEGRATED MANAGEMENT SYSTEM

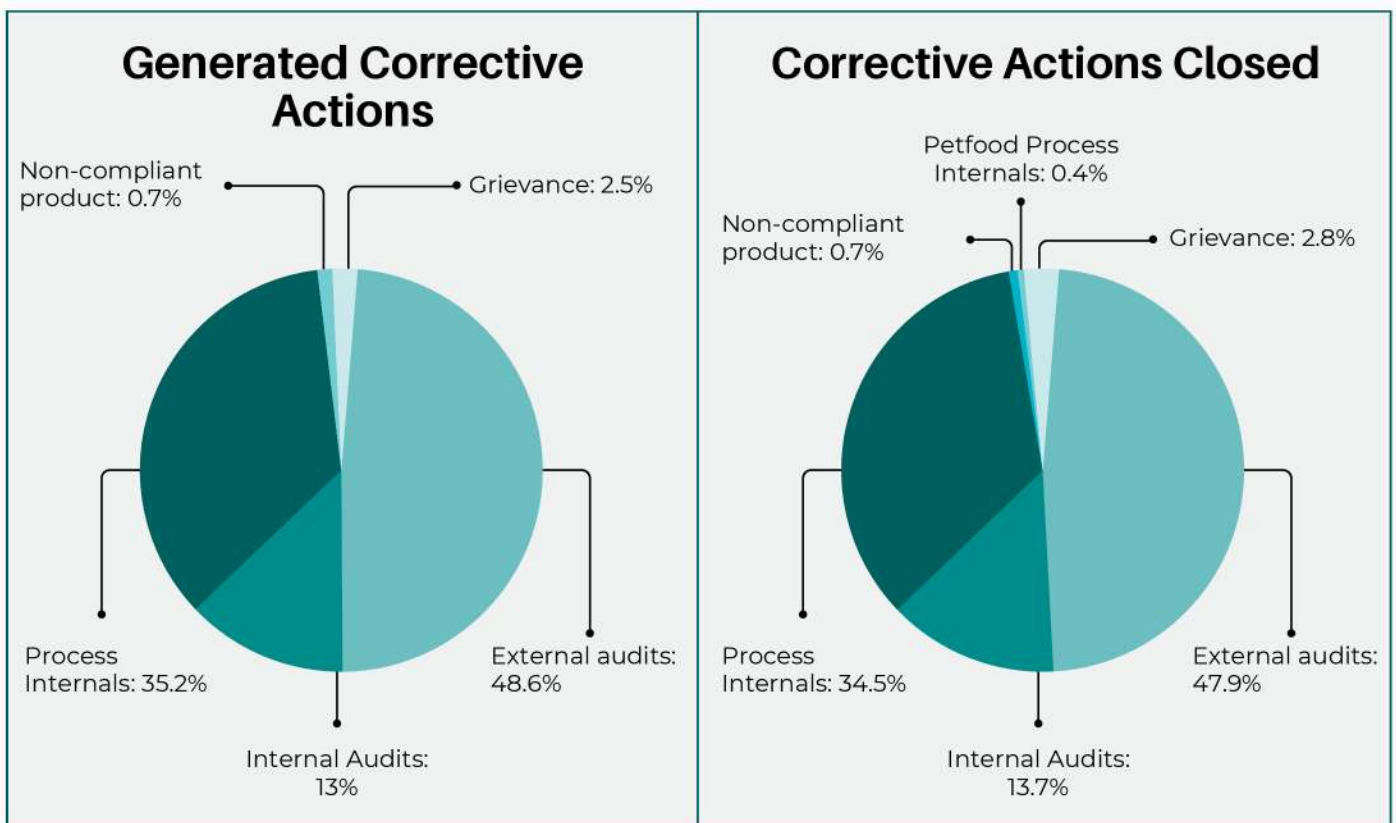


The monitoring of the Integrated Management System (Food Safety, Quality, Environment, OHS, BASC, CSR) is reviewed by senior management on an annual basis to identify opportunities for improvement over the previous year's results and to allocate the necessary resources for the following year. As part of the strategy, certain strategic objectives are reviewed every month, and the rest every week through the KPI meeting. In addition, there is a daily review of operational objectives.

Processes are monitored by verifying compliance with the records associated with each process, as established in the internal MIS documentation.

The results of the management indicators are reviewed by senior management to establish pertinent preventive or corrective actions that allow control and follow-up and facilitate compliance with the organization's strategic objectives.

CORRECTIVE ACTIONS 2023 BY SOURCE



FOOD QUALITY AND SAFETY

PRODUCTION FACILITIES

Eurofish has a sophisticated structure and equipment to satisfy the needs of the most rigorous markets.

The company has a reverse osmosis plant that ensures that the water entering its processes complies with the regulations, guaranteeing its potabilization.

The vacuum cookers are ideal for preserving the organoleptic conditions of the tuna, facilitating the removal of the skin during the cleaning process.

A fish cleaning school is in place to ensure that the operational personnel in charge of this important task meet the client's specifications.

The company works with different references of cans and pouches to meet the requirements of different markets, with the certainty of offering hermetically sealed products.

Different sterilizing conditions, including overpressure retorts, are available to suit pouch processes, easy peel cans, non-drain products, etc.

Its labeling and cartooning process is aligned to different packaging systems such as sleeves, trays, displays, clusters, and wrap-around.

LABORATORY

All laboratory personnel are trained to perform sensory analysis and confirm that the raw material received complies with market regulations for marketing canned tuna.

A microbiology laboratory is available for the purpose of releasing raw material during reception, in process and as finished product. In addition, the cleaning and disinfection processes in the plant and GMP compliance are validated.

We conduct physical-chemical and sensory analysis of the oils used as a covering medium in tuna cans, as well as the water used in the production process.

The analysis includes the determination of moisture, pH, fat, protein and ashes. Eurofish can perform more than 400 daily histamine and salt analyses.

Eurofish has a specialized laboratory for the assessment of net weight, drained weight and flake percentage.



FOOD DEFENSE



The company has a food defense plan where it has established that the necessary parameters are in place to control sabotage within its facilities and after shipment until seizure in order to prevent affecting the safety, legality and quality of the product, and in turn the company, customer or consumer. This program is based on FDA, BASC, CTPAT, BRC, and IFS regulations.

Access controls are carried out in the company's checkpoints, in the footbridges before entering the production areas, in the production lines and in the different critical control points.

FOOD SAFETY



In the production process, Eurofish uses all the food residues, converting them into by-products for other industries (fish meal, animal feed, etc.), complying with the respective quality standards.



RESEARCH AND DEVELOPMENT (R&D)

FOOD DEVELOPMENT FOR HUMAN

New products or packaging development, improvement and/or implementation for human nutrition.

	PRODUCTS	UNITS PREPARED
Total developments requested	91	-
Total tested developments	88	3216
Total approved developments	88	-
Total theoretical formulas	-	-
Total developments not elaborated	3	-
% success*	100.00%	-

*The success rate is given by the number of developments approved vs. developments elaborated.

PET FOOD FORMULA DEVELOPMENT

Formulas development for pet food; both dogs and cats in their different stages, being able to be complete and balanced food or supplementary food.

	PRODUCTS	UNITS PREPARED
Total developments requested	419	-
Total tested developed	199	4462
Total approved Pet Food Quality developments	197	-
Total theoretical formulas	220	-
% success*	98.99%	-

*The success rate is given by the number of developments approved vs. developments elaborated.

THERMAL STUDIES

Thermal studies guarantee the safety of the product through the sterilization process, which establishes temperature and time according to each presentation.

The following thermal studies are applied:

- ✔ Studies on heat distribution in retorts
- ✔ Heat penetration studies on canned and pouch products
- ✔ Heat penetration studies for pet food

SUPPLY CHAIN

As part of the food industry sector, Eurofish specializes in tuna. In the management of the supply chain, it focuses on the strategic sourcing of raw materials, both in tuna and pelagic species, which have the greatest potential to generate risks. This process is managed as follows:

- Traceability of the raw materials required to create the final product.
- Inventory levels are optimized to reduce costs and synchronize supply with customer demand.
- Ensuring visibility into logistics and transportation requirements to maintain the availability of materials and delivery of products to customers.
- Interruptions in production are avoided by identifying the areas that depend on a single supplier, diversifying the sources of supply.
- A selection of the best supplier in each case is made and better relationships with suppliers are encouraged with a view to the long term.



	2023	2022	2021	2020
PURCHASED RAW MATERIALS	55.639 TM	57.534 TM	62.496 TM	54.000 TM
PROCESSED RAW MATERIAL	50.039 TM	53.955 TM	52.833 TM	51.833 TM



SUPPLY CHAIN

1

UNLOADING AND
RECEPTION OF
RAW MATERIALS
AND SUPPLIES



PRODUCTION 2



3 DISTRIBUTION



RETAIL
CHAINS 4



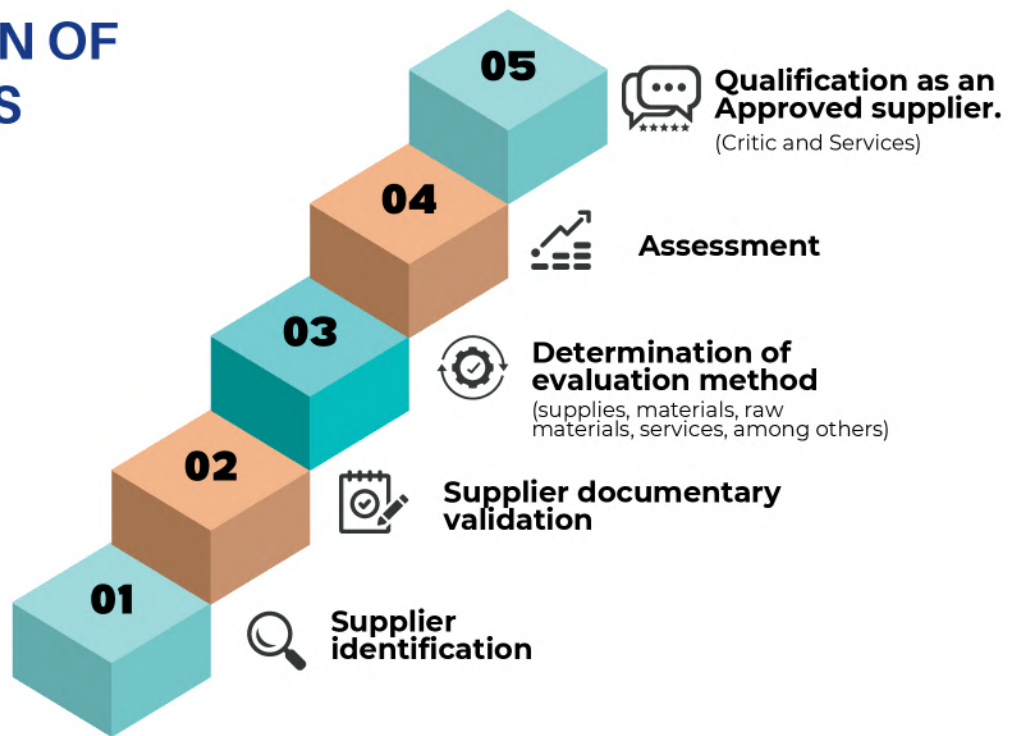
SUPPLY CHAIN

Eurofish has more than 2,000 strategic partners, which makes the development of the company's operations possible. 90% of the contractors are national, and an expenditure of \$4'711.055 is allocated to suppliers.

The Procurement area maintains quality, response time and the best price in the market as parameters to cover the requirements of goods and services.

At Eurofish, our suppliers are our strategic partners and the gateway to all the supplies, spare parts, and services required to carry out our work.

SELECTION OF SUPPLIERS



Critical Suppliers:

Suppliers whose goods or services have direct contact with the product and/or degree of traceability, along with a direct relationship with Eurofish employees and/or permanent presence of the supplier within the Eurofish plant are considered critical suppliers.

CRITICAL SUPPLIERS	%
Tuna and pelagic	10.4%
Petfood	26.3%
Goods and services	63.3%

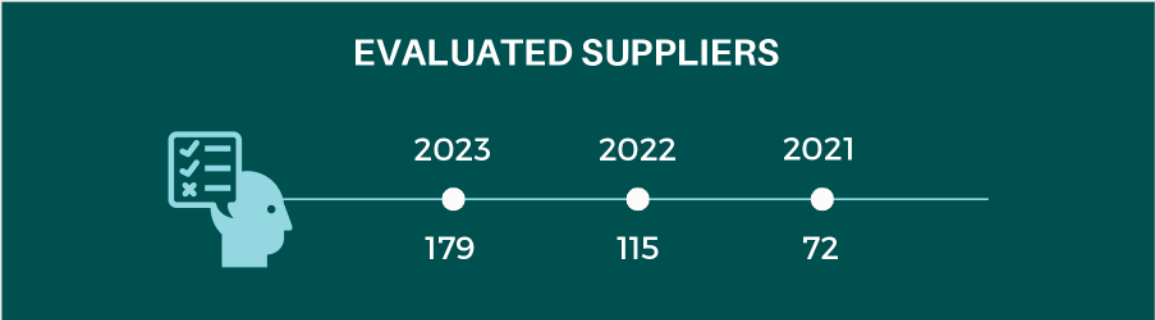
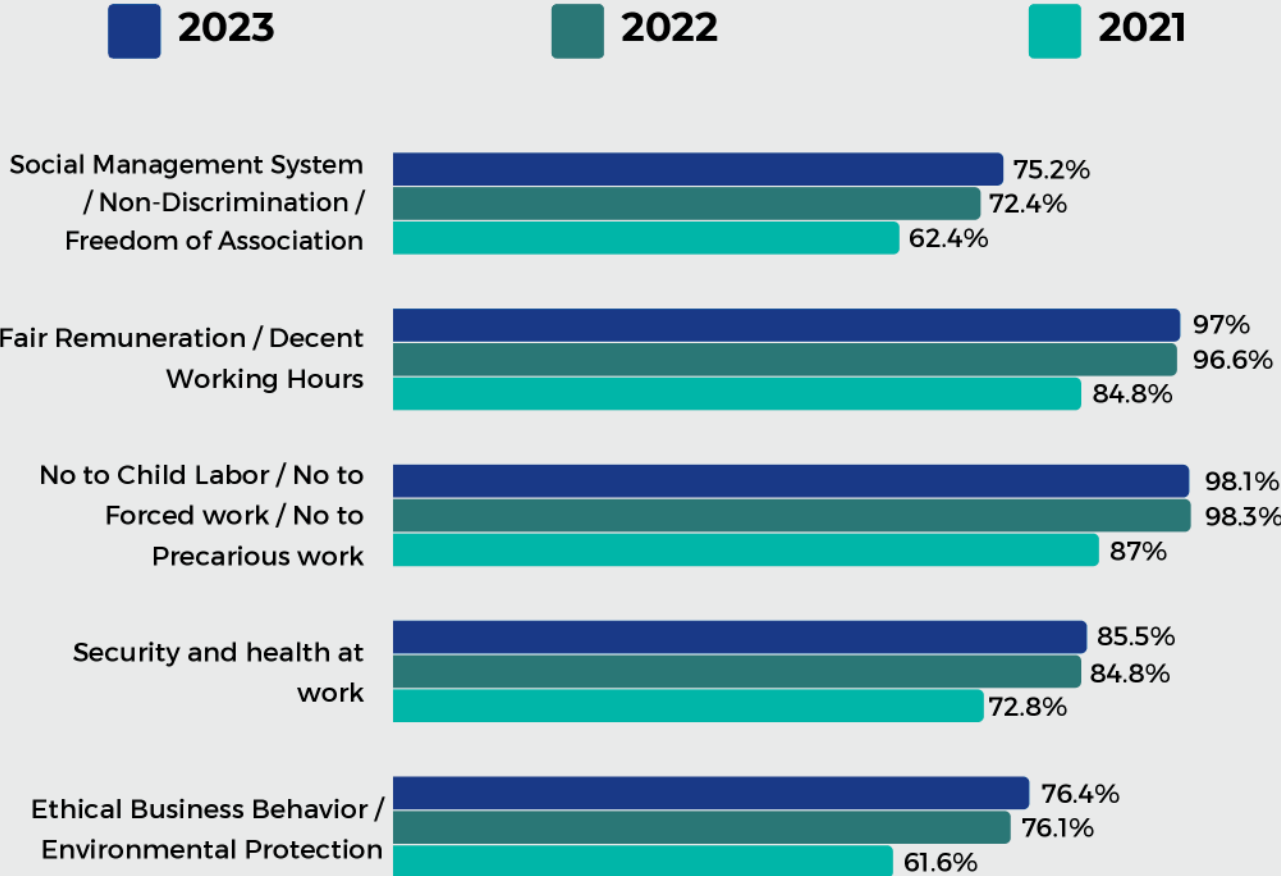
Service Providers:

Suppliers of critical services are considered to be those involved in the process of control, quality and safety of production processes. Service providers are qualified according to the parameters of those responsible for receiving and measuring each service.

SOCIAL RESPONSIBILITY EVALUATION OF SUPPLIERS

All approved critical suppliers are required to sign the acceptance of the guidelines to the Code of Ethics for Eurofish suppliers. In addition, every 2 years a questionnaire is carried out to approved critical suppliers, where their social and environmental performance is evaluated, with the following results:

RESULTS







PEOPLE AND PETS

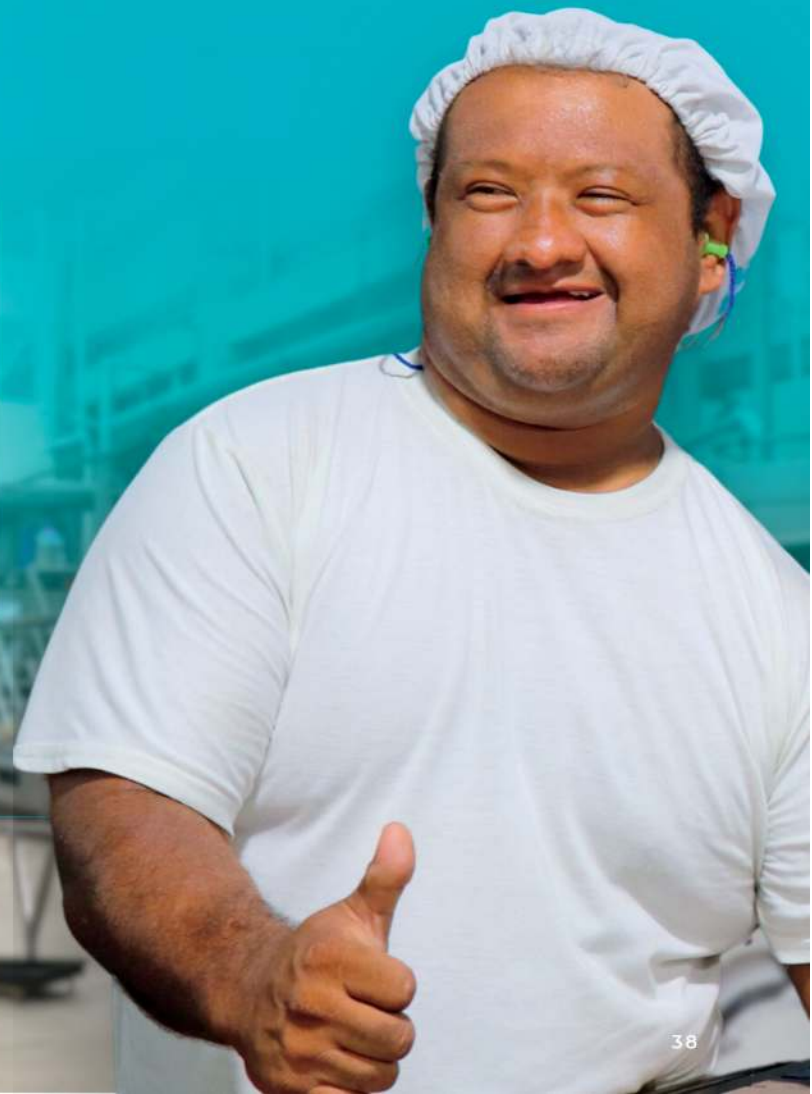
2023

AWARDS THAT FILL US WITH JOY AND PRIDE!



COMPANY STAMP INCLUSIVE

Eurofish receives the "Inclusive Company Seal" for the second consecutive year, awarded by UNHCR, the Ecuador Global Compact and the Sin Fronteras Program. This award highlights our inclusion practices for refugees, and our collaborative work with INTEGRA and CISP to benefit our migrant employees and support their integration into our country.



AWARDS THAT FILL US WITH JOY AND PRIDE!



BEST PLACE TO WORK FOR WOMEN

Los Mejores Lugares para Trabajar™ para Mujeres

Great Place To Work.

ECUADOR 2023

Eurofish was recognized by Great Place to Work as the best place to work for women in Ecuador, reaching first place.

This extraordinary achievement reflects our unwavering commitment to gender equality and the empowerment of women in the workplace.





OUR EMPLOYEES

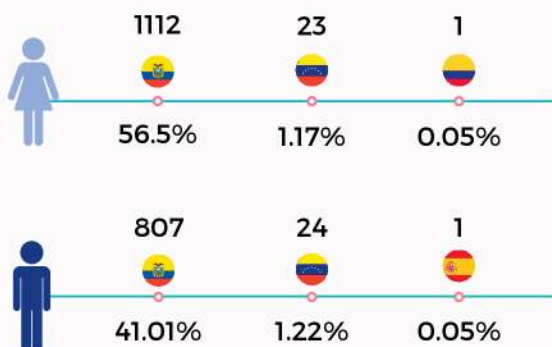
At EUROFISH, employees are the fundamental pillar for the development of the company. For this reason, it spares no effort to improve the quality of life of humans and their pets and is committed to respecting human and labor rights. All employees work in the same site and region.



EMPLOYEES BY NATIONALITY



EMPLOYEES BY NATIONALITY AND BY GENDER

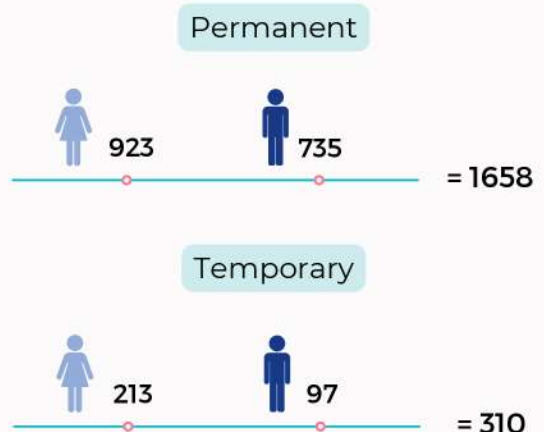


EMPLOYEES UNDER EMPLOYMENT CONTRACT*



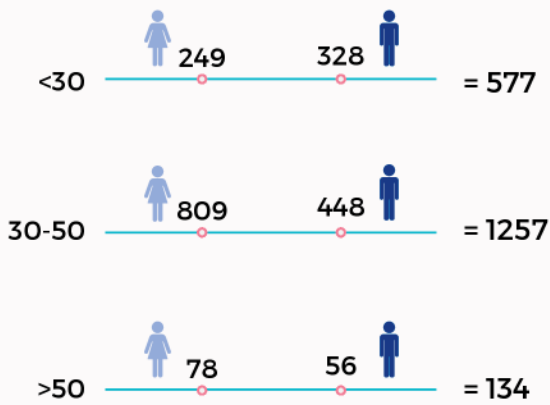
1658 PERMANENT
310 TEMPORARY

EMPLOYEES BY EMPLOYMENT CONTRACT AND BY GENDER*

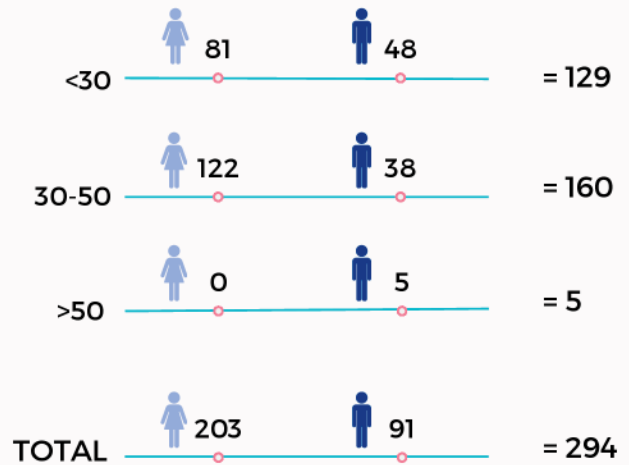


*Eurofish does not have hourly employees.

EMPLOYEES BY AGE AND GENDER



NEW RECRUITMENT FROM JANUARY 1, 2023 TO DECEMBER 31, 2023



108

EMPLOYEES WITH PARENTAL LEAVE



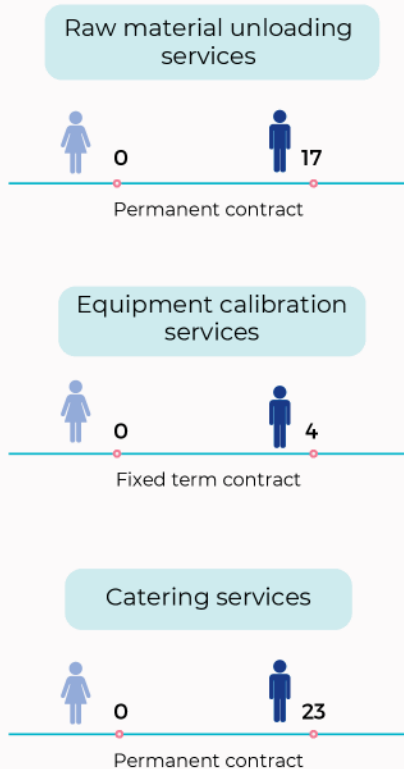
- EMPLOYEES WHO RETURNED TO WORK AFTER THEIR PARENTAL LEAVE

100%

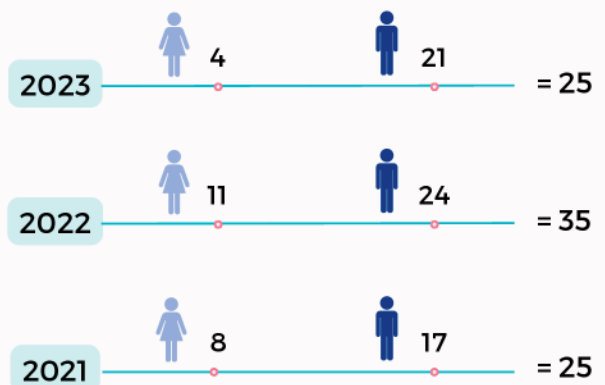
- EMPLOYEES WHO HAD PARENTAL LEAVE AND STAY AT WORK 12 MONTHS LATER

98%

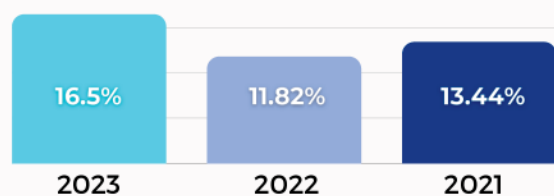
WORKERS WHO ARE NOT EMPLOYEES



JOB PROMOTIONS



TURNOVER RATE *



*Not considering employees whose contract ended at the end of the year.

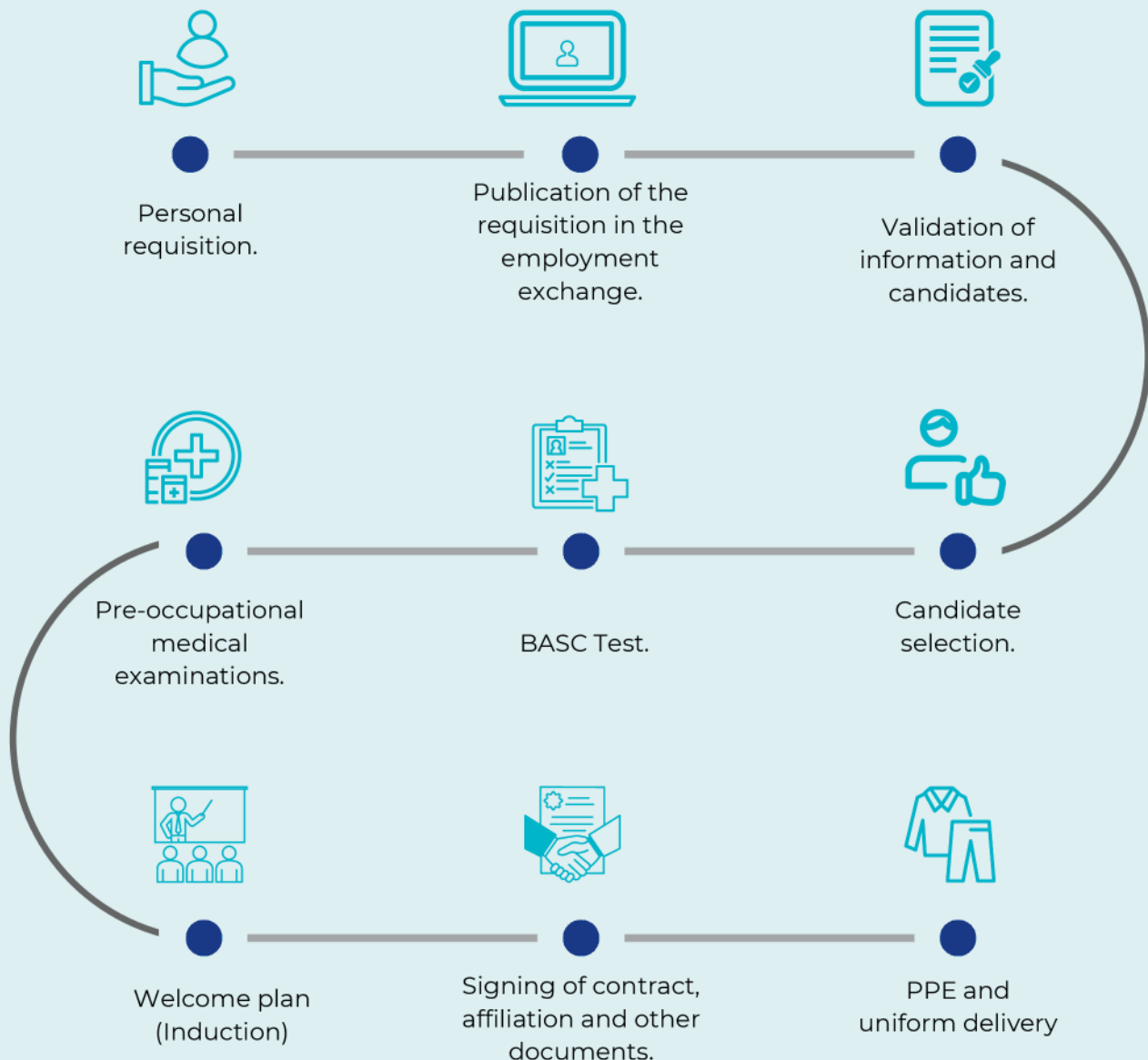
SELECTION PROCEDURE



Eurofish does not make any type of discrimination in the selection process, it is a process open to everyone, through our online platform (<https://tthh.eurofish.com.ec:8443/inventario-web/>).

Following our code of ethics guidelines, no selection fee payments are requested, no documents are retained during the process, no recruiting agencies are used, and all documents that are signed by individuals are in their native language.

Every applicant grants informed consent and authorization for the use and storage of personal and sensitive data information for the sole purposes of labor procedures and Social Responsibility audits.



REMUNERATION

SALARY

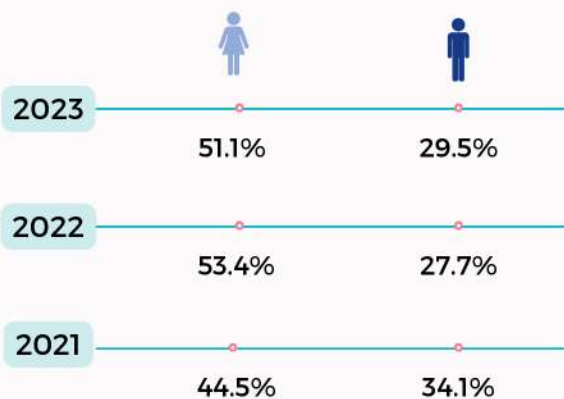
The living wage decreed by the Ministry of Labor that Eurofish S.A. meets is \$484.75, including non-monetary benefits provided to the employee. The basic salary paid by the company is \$468.83.

The Production area receives a performance bonus in addition to the basic salary, if it meets 100% of the daily goal in kilograms along with less waste (flake and scrap). This is calculated daily, individually and digitally, and then paid at the end of the month.

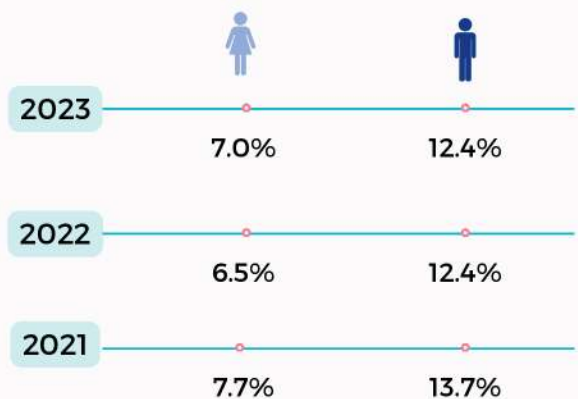
Eurofish carried out the determination of the organizational living wage following the Anker methodology, disseminated by Global Living Wage, obtaining as a result a gross value of \$614.00 taking into account 20 working days, 40 hours per week, 2 full-time workers per family, 4 individuals per family.



EMPLOYEES WHO HAVE A BASIC SALARY



EMPLOYEES WHO HAVE A SALARY ABOVE THE BASIC SALARY



REMUNERATION

REMUNERATION POLICIES

Our salary policy assures principles of equity, transparency and performance assessment. We seek to guarantee competitive salaries in relation to the labor market and the industry, considering the responsibilities of the position and the experience of the employee. We promote gender equality and diversity, eliminating unjustified salary gaps.

We offer opportunities for professional growth and development as an integral part of our salary policy. We have detailed internal policies for human talent management.

Below are the salary ratios by job category where the average salary for women (A) is divided by the average salary for men (B):

LABORAL CATEGORY	(A ÷ B)
Managers	0.97
Assistant Managers	0.58
Heads	0.87
Coordinators	1.05
Assistants	1.11
Workers	1

TOTAL ANNUAL COMPENSATION



The methodology used is that of GRI 2-21, the units for the calculation have been US dollars and full-time employees since Eurofish does not have part-time employees.



SOCIAL MANAGEMENT SYSTEM

Eurofish's Social Management System, integrated within its overall management framework, is directed by the Strategy and Sustainability Management. This system features a Code of Ethics aligned with various social standards (ILO Conventions, BSCI, Smeta, SA8000, Global Compact, Human Rights Declaration, ICS, etc.) and emphasizes continuous improvement, as depicted in the accompanying chart.



TO PLAN

- Risk assessment.
- Legal requirements.
- Code of ethics.
- Objectives and annual social responsibility plan.



DO

- Social responsibility manual.
- Annual social responsibility plan.
- Annual trainings.
- Risk management and documentation.



TO CHECK

- Comprehensive inspections with labor representatives.
- Opening of suggestion boxes with labor representatives.
- Meetings with labor representatives.
- Internal and external audits.
- Annual plan verification.



ACT

- Corrective and preventive actions

LABOR RIGHTS REPRESENTATIVES



As an essential part of social management, there is a group of employees who are periodically elected by the workers and who do not have personnel in charge, these are called labor rights representatives, where among their main objectives is to monitor the correct implementation of social management system and prevent violations of human and labor rights within the company.

FUNCTIONS

OF LABOR REPRESENTATIVES:

- Conduct monthly comprehensive inspections.
- Quarterly meetings of the Labor Rights Committee with Management.
- Open the Complaints, Claims and Suggestions boxes periodically.
- Communicate to HR department any news reported by workers that goes against the code of ethics.

ISABEL LOOR

Fish cleaning process - day

MARGARITA CHAVEZ

Fish cleaning process - night

JAVIER PARRALES

Pelagics

BELGIUM CEDEÑO

Pouch

JULIO MOREIRA

Packing area

JESUS MOREIRA

Physical security

MARLEY MUÑOZ

Canning area

SÓSTENES BRAVO

Raw material area

ELIDORO SANCHEZ

Fish preparation area

SOCIAL RESPONSIBILITY AUDITS

Eurofish receives various Social Responsibility audits sent by our clients, which are based on the following standards: BSCI, Sedex-Smeta; It also carries out its own internal Social Responsibility audit as part of its Social Management system, along with Social Responsibility evaluations of Suppliers.



The Business Social Compliance Initiative (BSCI) is a business-driven initiative aimed at companies committed to improving working conditions in factories and farms around the world.



SMETA is an audit procedure that brings together good practices in an ethical audit technique. It is not a code of conduct or certification process and allows organizations to align with ILO international labor conventions.

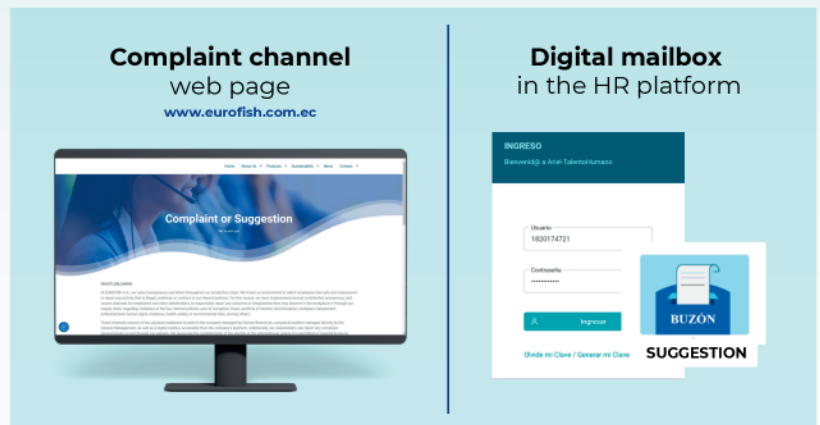


COMPLAINTS AND SUGGESTIONS PROCESS

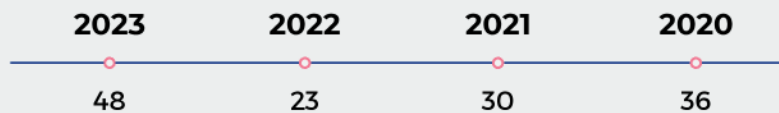
The complaints and suggestions procedure is part of our social management system and is carried out by the Social Welfare area.

Its objective is to address complaints, grievances and suggestions from our employees and the community, in a timely, confidential and objective manner to maintain a good working environment and ensure the human and labor rights of our employees, along with the normal operation of the processes.

Eurofish has 2 physical mailboxes, 1 physical mailbox exclusively for the CEO, 1 digital mailbox on the employee's platform and 1 virtual mailbox on the company's website, whose statistics were as follows:



COMPLAINTS SUBMITTED AND RESOLVED



Social management system statistics are presented to the Executive Committee on a biweekly basis, including the results of the suggestion box, comprehensive inspections, labor rights committee meetings, and internal and external social responsibility audits.



Eurofish has an open door policy to listen and receive any suggestions from the various stakeholders with whom it has a relationship, either through on-site visits, conversations, suggestion boxes, social networks and corporate mail.

INTERNAL AND EXTERNAL COMMUNICATIONS

At Eurofish, we recognize that the foundation of our corporate sustainability lies in effective and strategic communication. With various internal and external communication channels, our company strives to keep all stakeholders well informed and committed to our values and objectives.

Internal communication

Our internal communication is aimed at being clear and aligned with our corporate values and objectives. We are committed to maintaining objective and positive communications, celebrating achievements and sharing news openly and constructively. In addition, we broadcast "Euronews", a monthly video that summarizes the most relevant activities.

✓ In 2023, 17 communication campaigns were carried out:

- Allergies - Awareness and Care.
- Pet food benefit.
- Good manufacturing practices.
- Code of ethics.
- Safety Culture.
- Vial education.
- Violence eradication.
- Equality in Action - Human Rights.
- Prevention is the best option.
- You are not alone, let's talk about depression.
- Promoting a Fair Work Environment - Labor Rights.
- Cleaner production.
- Punctuality.
- Psychosocial risk.
- Your safety is our priority.
- Use of Credential.
- Living the values.



261
POSTERS



111
VIDEOS



122
COMMUNICATIONS

External Communication

✓ Media presence

 **33 post**
LinkedIn Eurofish

✓ Followers

 **3379** in 2023

 **6965** in 2023

✓ Manabi Tuna Account



Number of posts

2023	2022	2021
104	152	112

Followers

2023	2022
5005	4400

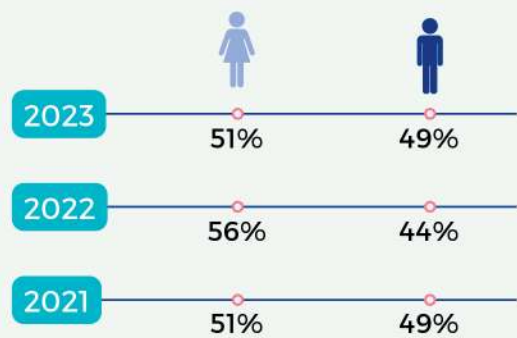
EMPLOYEE TRAINING

Training constitutes a fundamental axis for the entire organization; there are specific programs for all levels of the company. Through these programs it is sought that EUROFISH employees are always up to date in knowledge and techniques in the various areas of the company. The Executive Committee also receives annual training on the various topics necessary for the proper governance of the organization.

AVERAGE TRAINING HOURS PER EMPLOYEE



TRAINING CLASSIFIED BY GENDER



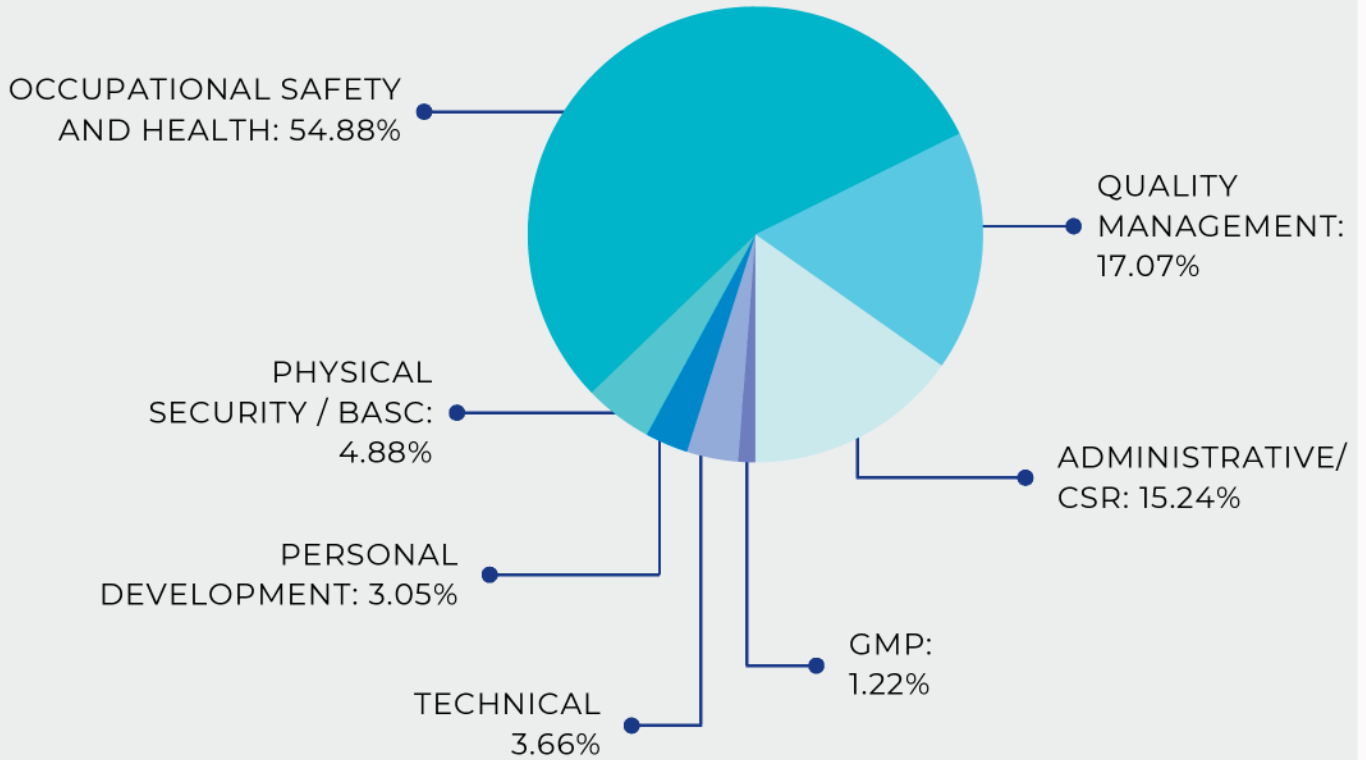
TRAINING CLASSIFIED BY CATEGORY

	Management	Heads	Supervisors / Coordinators	Analyst / Assistant / Inspector	Operators / Assistants
2023	0.3%	0.7%	3.8%	6.5%	88.7%
2022	0.3%	0.4%	3%	5.4%	90.9%
2021	0.4%	1.4%	8.7%	19%	70.5%



EMPLOYEE TRAINING

TYPES OF TRAINING



TOTAL FINANCIAL AMOUNT INVESTED IN TRAINING

\$27.555

INTERNAL LEARNING

\$57.900

EXTERNAL TRAINING

Within Occupational Safety and Health, the main topics were:

- Biosecurity.
- Use and Management of Fire Extinguishers and Fire Protection.
- Correct use of PPE.
- Risk Factors (Chemical, Physical, Ergonomic, Psychosocial Risks).
- Accidents and incidents (causes - reports).
- Emergency and contingency plan.
- Hygiene and Health Regulations at work.
- Emergency brigades.
- Operation of emergency alarms.

SOCIAL WELFARE PROGRAMS

At Eurofish S.A., the employees are the most important to us, so we offer social programs to improve their lives. We help develop personal skills, offer educational opportunities, and support families, especially the youngest ones. We also care for their health at work and strive to make their lives more comfortable.



LIFE SKILLS	• Sunflower	693 Beneficiary families
	• Best Employee	99 Employees



GROWING NEXT TO YOU	• 3rd level qualification	7 Beneficiaries
	• Basic education and high school	21 Beneficiaries
	• Artisan training	21 Graduates

SOCIAL WELFARE PROGRAMS

CARING FOR THE NEXT GENERATION

Eurofish, committed to family well-being, offers programs focused on the children of its employees:



Take care of your second home

91 participating children



School performance bonus

188 children benefited



Vacation and leveling courses

118 participating children

OCCUPATIONAL HEALTH

Eurofish, in its continued concern for the health of its employees, maintains programs for metabolic diseases.



Hypertensive and diabetic club

119 participants



Exercise Eurofish

100 participants



Vaccination campaigns
In coordination with the MSP

100 beneficiaries

CELEBRATIONS, ENTERTAINMENT AND INCENTIVES

Celebrations are held with all the company's employees with the aim of promoting and strengthening the spirit of family and belonging, such as: Three Kings' Day, Valentine's Day, Women's Day, Love for others, Kindness Day, Celebrate the Life, Health & Safety and Fair, Mother's Day, Father's Day, Children's Day, Take care of your second home, Christmas Activities, bonuses, raffles, etc.

CARE OF OUR SECOND HOME

Eurofish as its second home, strives to stay united, creating a good work environment and believing that anything is possible if a team spirit is maintained.

KINDNESS DAY

Institutionalized since 2016 as part of the organizational identity, generating spaces of joy and strengthening relationships with employees.

LOVE FOR OTHERS

To transmit commitment, responsibility and safety to our personnel, raising awareness that prevention can save lives. In commemoration of Prevention to sanitary emergency.

HUMAN MOBILITY PROGRAM

In close collaboration with our 50 human mobility workers, we have carried out an important socioeconomic characterization process in partnership with CISP (International Committee on People's Services). This joint effort aims to strengthen the work capabilities of our employees and their families, as well as to provide comprehensive support. We have provided psychosocial support, promote school integration, food security of families, focused on 30 that were identified as the most needy. Below, each of the interventions carried out and the number of employees benefited are described.

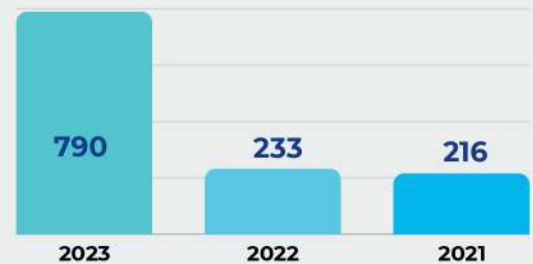
DESCRIPTION OF THE INTERVENTION	NUMBER OF BENEFICIARIES
Job insertion mobilization voucher	23
Training in job placement	23
Food card	20
Psychological care "Gender-Based Violence"	19
Protection voucher in mobilization of gender-based violence.	20
Legal guidance for title validation	20
Legal guidance for children	5
School insertion for children	6
School kit for children	5
Multipurpose protection voucher	14
Psychosocial Support Gender-Based Violence	2
Regularization voucher	3
Training in entrepreneurship (Advice for the implementation of a business plan.	4
Protection voucher.	1

PSYCHOLOGICAL CARE TO WORKERS

We design a safe space for psychological intervention for employees, their families and the community, applying therapeutic models and techniques to improve their well-being and mental health, transforming behaviors, beliefs and intra-family difficulties detected in the company, achieving in a comprehensive improvement, improving their productivity and decision making.



OF PSYCHOLOGICAL CARE OF EMPLOYEES AND THEIR FAMILIES



PROTECTION, PROMOTION AND PREVENTION OF VIOLENCE AGAINST WOMEN IN FAMILY SETTINGS

We develop a culture aligned with prevention, protection and relief in cases of discrimination, workplace harassment and violence against women and all forms of gender-based violence, providing agile mechanisms that are necessary for the detection and intervention of such behaviors.

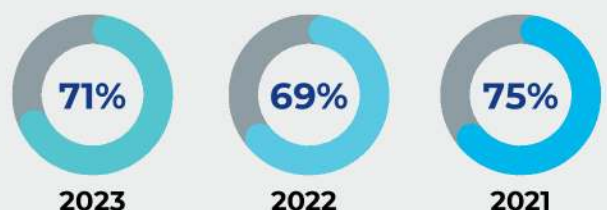


OTHER ACTIVITIES IN THE PSYCHOLOGICAL HEALTH AREA

In 2023, internal communication campaigns were carried out with the aim of destigmatizing mental health problems and fostering an environment of support and understanding among our employees, among them were:

- Maternal mental health.
- You are not alone, let's talk about depression.
- Creating hope through action.
- Love without violence.

PSYCHOSOCIAL RISK SURVEY



PROGRAMS WITH THE COMMUNITY

In 2023, the community received talks on environmental management, code of ethics and social responsibility. We carried out an environmental program with five schools in the sector where more than 200 children were trained and we installed 11 school trash containers.



In 2023 we carried out two beach cleanup events during the year in collaboration with the GAD of Manta and the NGO Racse.

In 2023, the community socioeconomic diagnosis was updated for 80 families in five neighborhoods surrounding Eurofish using the Stop Light Poverty methodology, which evaluates 47 indicators. The results highlighted main problems such as the lack of savings culture, limited access to credit, and little income diversification.

Eurofish, in its commitment to community development 2023, made various types of donations to various organizations: NGOs, municipal GADs, schools, neighborhood communities, CNH, among others.

30% of Eurofish workers belong to the community

DONATIONS

PRODUCT	AMOUNT	WEIGHT (KG)
Food	39026	5593.74
Recyclable	169	0.03
Others	160	22.40
Total	39355	5616.17

39.026
UNITS DONATED
FOOD

OCCUPATIONAL HEALTH AND SAFETY

At Eurofish S.A. we take care of the work environment, we preserve the health and physical integrity of our employees, contractors, suppliers and visitors. We have an Occupational Health and Safety area made up of competent professionals in accordance with the country's regulations.

We provide workers with healthy and safe environments, hygienic and sanitary facilities, safe food, access to drinking water throughout the facility, maintaining a balance between production, product quality and occupational risk prevention.



The Occupational Health and Safety Management system is applied to all productive activities and business associates who visit its facilities. For this purpose, it has developed an Occupational Risk Prevention Policy that is found in the Internal Hygiene and Health Regulations. Safety at Work, making it known to its workers, contractors and other interested parties.

The emergency plan contains the identification of risk factors, their respective evaluation, prevention and control measures, along with alarm, communication and intervention protocols in emergencies.

Committed to the management of occupational risks, the Occupational Health and Safety Unit is created in faithful compliance with the D.E. 2393 Regulations on Occupational Safety and Health and Improvement of the Working Environment, A.M. 0135 and international agreements associated with Ecuador, which is continuously verified by the control entities MDT, Occupational Risk Directorate of the IESS, internal and external audits from our clients.





HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

The following procedures are in place:

- Investigation of accidents and work incidents, whose objective is to identify, record and control the accident rate, as well as the causes that generate accidents to design and implement preventive and/or corrective measures.
- Preventive planning is carried out as a result of the initial diagnosis and in the subsequent ones. The objective is to establish the necessary methodology for the planning of the activities related to the Eurofish safety management system.
- Identification, evaluation, measurement, and integral operative control of risks. The objective is to establish the identification and evaluation procedure of risks in order to eliminate or minimize them, prioritizing preventive measures.



HEALTH SERVICES AT WORK

Eurofish S.A. has preventive and outpatient health care facilities and a team of health professionals headed by the Occupational Physician and the Preventive Health Coordinator whose functions are:

Periodic exams

These examinations are conducted on personnel at intervals determined by the risk assessment, to identify the effects of exposure to various risk sources. They are coordinated with an External Medical Service, which prepares a work schedule before the first quarter of each year and keeps each worker's documentation folder up to date.

Re-entry medical exams (post-disability)

Its purpose is to establish health conditions upon re-entry, thus allowing collaboration with the continuity of treatment and preventing incompatibilities between their new status and the performance of their duties.

Retirement medical exams

These are intended to verify the health conditions of the worker at the time of retirement.

Job aptitude exams

The purpose of these procedures is to verify the employee's health conditions at the time start employment.

Medical and Fitness Examinations

The company is responsible for ensuring that workers undergo pre-employment, periodic and retirement medical examinations, based on the risks they may encounter in their work. These examinations are carried out by occupational health specialists and does not entail any cost for the workers. To the extent possible, they are scheduled during business hours.

NUMBERS OF MEDICAL CONSULTATIONS IN DISPENSARIES FROM 2015 TO 2023

YEAR	TOTAL
2023	21.199
2022	17.311
2021	16.366
2020	14.806
2019	20.301
2018	20.548
2017	18.299
2016	6.545
2015	4.764



Occupational Health Surveillance

Health surveillance is either active, through the search for cases, or passive, through the notification of cases using established circuits such as records of occupational accidents, occupational and work-related diseases, records of incapacities for health reasons, or medical certifications.

The systematic collection and evaluation of worker health data aimed at actively searching for pathophysiological changes attributable to occupational exposure is carried out through the application of health tests or examinations. When carried out periodically, they provide a longitudinal follow-up of the worker at risk and only make sense if applicable. They are integrated into plans and programs for the prevention and improvement of working conditions.

WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON HEALTH AND SAFETY AT WORK

Eurofish S.A. has a Joint Occupational Safety and Health Committee composed of three workers' representatives and three employer representatives, each with their respective alternates, in compliance with the Regulations for Worker Safety and Health and Improvement of the Working Environment, Executive Decree 2393.

This committee meets regularly on a monthly basis and extraordinarily in the event of a serious accident.

Its functions and activities are communicated as stipulated by law.



A) Promote compliance with the provisions on prevention of specific risks.

B) Analyze and give an opinion on the company's safety and hygiene regulations, to be processed at the Ministry of Labor and Human Resources. Likewise, it will have the power by and official or at the request of a party, suggest or propose reforms to the company's Internal Safety and Hygiene Regulations.

C) Carry out the general inspection of buildings, facilities and equipment in the work centers, recommending the adoption of the necessary preventive measures.

D) Know the results of investigations carried out by specialized organizations on work accidents and occupational diseases that occur in the company.

E) Hold monthly sessions if there are no subcommittees in the different work centers and bimonthly if there are.

F) Cooperate and carry out risk prevention campaigns and ensure that all workers receive adequate training in this matter.

G) Analyze the working conditions in the company and request its managers to adopt Hygiene and Safety measures at work.

H) Monitor compliance with this Regulation (Executive Decree 2393) and the Internal Safety and Hygiene Regulations of the Company's work.

All activities compliance with:



OCCUPATIONAL HEALTH AND SAFETY STATISTICS

In 2023, Eurofish reported no deaths due to occupational accidents, which represents a percentage of 0%. There were 4 accidents with consequences and 359 work incidents in total.

During that period, a total of 6'161.680 hours were worked. Furthermore, it is important to note that workers who are not employees of the organization did not suffer serious accidents or injuries.

DESCRIPTION - EMPLOYEES	2023	2022	2021
# of Deaths due to a Workplace Accident	0	0	0
# of Accidents	5	7	22
# of Hours Lost per Accident	944	1056	2744
# of Incidents	359	398	554
# of Hours Lost per Incident	0	0	0
# of Hours Worked in the Year	6'161.680	6'159.350	5'864.233
Death Rate	0	0	0
Accident Rate	0,13	0,23	0,75
Incident Rate	11,65	12,92	2,15

DESCRIPTION - CONTRACTORS	2023	2022	2021
# of Accidents	0	0	0



OCCUPATIONAL ILLNESSES AND DISEASES

DESCRIPTION - EMPLOYEES	2023	2022
# of Deaths due to Occupational Illness or Disease	0	0
# of Cases of Recordable Occupational Ailments and Diseases	0	133

DESCRIPTION - CONTRACTORS	2023	2022
# of Deaths due to Occupational Illness or Disease	0	0
# of Cases of Recordable Occupational Ailments and Diseases	0	0

Main Occupational Ailments and Diseases

- Cervical pain.
- Muscle Contracture.
- Cervicobrachial Syndrome.
- Back pain, unspecified.
- Radial styloid tenosynovitis (Carpal tunnel).
- Other Dorsalgias.
- Muscular disorder, unspecified.



EUROFISH S.A.
SUSTAINABILITY REPORT 2023



PLANET

2023



BIODIVERSITY

Biodiversity encompasses the vast variety of living organisms on Earth and their diverse ecosystems. For Eurofish, the marine species and ecosystems that our operations rely on are crucial, particularly the conservation of tuna and small pelagics.

Eurofish does not fish in protected areas, nor does it target species listed on the IUCN Red List.

TUNAS



SKIPJACK
(*Katsuwonus pelamis*)



YELLOWFIN
(*Thunnus albacares*)



BIGEYE
(*Thunnus obesus*)



ALBACORE
(*Thunnus alalunga*)

SMALL PELAGICS



BULLET TUNA
(*Auxis thazard*)



MACKEREL, STARLING
(*Scomber japonicus*)

SALMON



SALMON
(*Oncorhynchus gorbuscha*)



As part of our sustainability policy, Eurofish does not purchase raw material from any supplier that is on the IUU (illegal, unreported, and unregulated) vessel list.

BIODIVERSITY AND CATCH AREAS

FAO ZONE

	SPECIES	ZONE					TOTAL
		67	71	77	77 - 87	87	
TUNAS	SKIP JACK	0.00%	0.72%	2.51%	19.24%	40.78%	63.25%
	BIGEYE	0.00%	0.00%	0.11%	1.96%	1.21%	3.28%
	YELLOWFIN	0.00%	0.09%	0.43%	8.28%	12.45%	21.25%
SMALL PELAGICS	MACKEREL	0.00%	0.00%	0.00%	0.00%	6.56%	6.56%
	BULLET TUNA	0.00%	0.00%	0.00%	0.06%	5.48%	5.54%
SALMONIDAE	SALMON	0.12%	0.00%	0.00%	0.00%	0.00%	0.12%
TOTAL GENERAL		0.12%	0.81%	3.05%	29.55%	66.47%	100%

FIP

TYPE OF FISHING	% FIP	% NO FIP	TOTAL
Tunas	84.84%	3.12%	87.96%
Small pelagics	2.88%	9.16%	12.04%
TOTAL	87,72%	12,28%	100%

GEAR TYPE

FISHING METHOD	SKIPJACK	YELLOW FIN	BIGEYE	MACKEREL	BULLET TUNA	SALMON
Purse Seine	100%	100%	100%	100%	100%	100%

SUSTAINABLE RAW MATERIAL CERTIFICATION

TYPE	MARINE STEWARDSHIP COUNCIL	DOLPHIN SAFE	FRIEND OF THE SEA	RESPONSIBLE FISHING TUNA
Tuna	44.3%	100%	20.2%	20.2%

TYPE	FRIEND OF THE SEA
Small pelagics	74.7%

SHIPS WITH OBSERVER PRESENCE

OBSERVER PRESENCE	# BOATS
Observer	25
Does not apply	75
TOTAL GENERAL	100

BIODIVERSITY MAP OF SPECIES AND



SKIPJACK
(*Katsuwonus pelamis*)



YELLOWFIN
(*Thunnus albacares*)



BIGEYE
(*Thunnus obesus*)



F TUNA AND PELAGIC CATCH AREAS



**MACKEREL,
STARLING**

(Scomber japonicus)



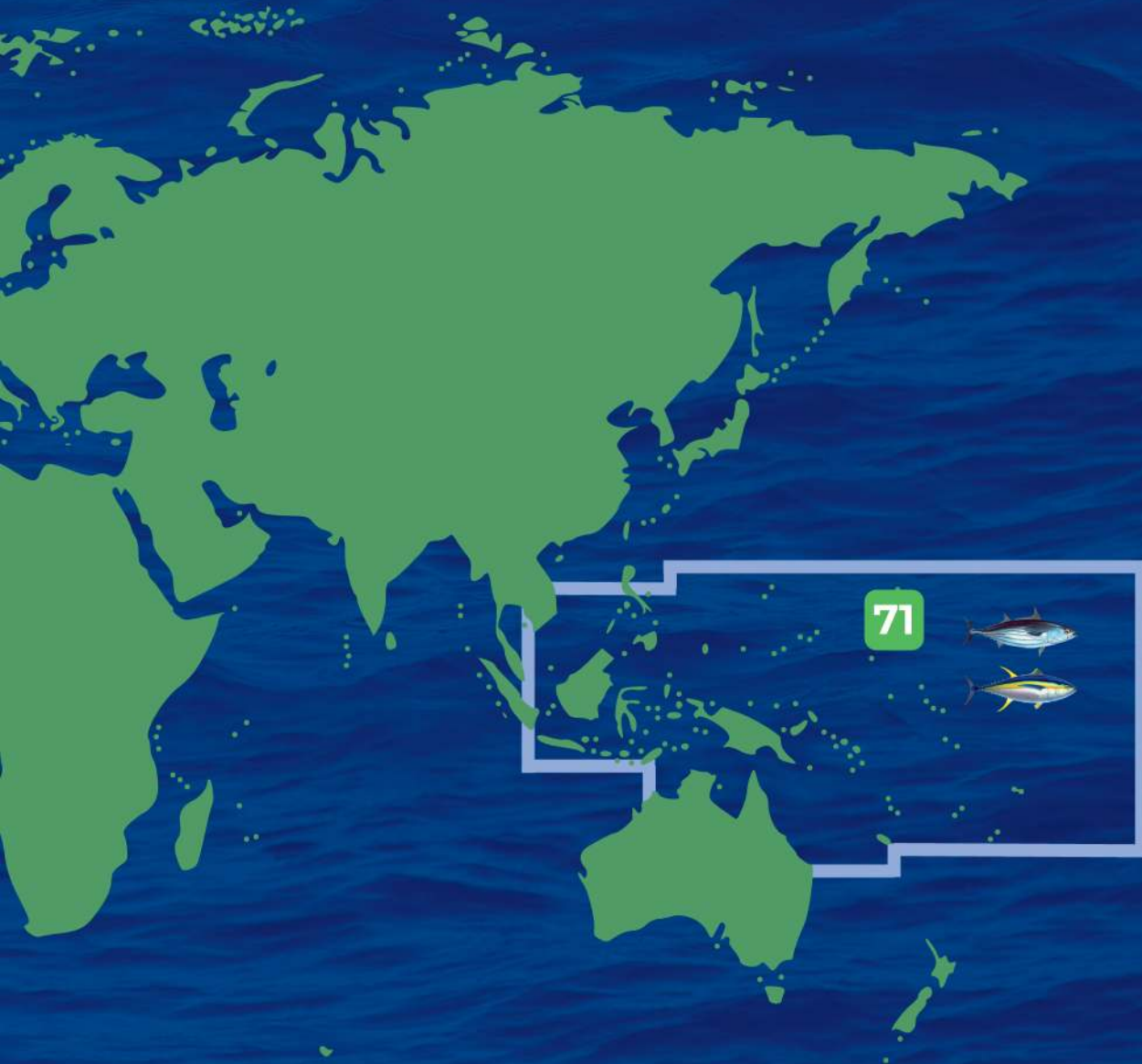
BULLET TUNA

(Auxis thazard)



SALMON

*Oncorhynchus
gorbuscha*



SUSTAINABLE FISHING

CERTIFICATION



Eurofish is committed to preserving the health of the oceans and ensuring the availability of tuna for future generations, using responsible fishing methods, respecting catch quotas and avoiding bycatch of other species.



1.- Stock status and fisheries management

Cooperate with the IATTC to strengthen scientific studies to improve fisheries management of tropical tuna populations in the eastern Pacific Ocean



2.- Management of bycatch and impacts on the ecosystem

Change of 20% of FAD's to EcoFAD's within the fishing fleet.

There is a code of conduct and good practices for the safe handling and release of catches of vulnerable species, such as sharks, turtles and manta rays.

Total species released:

568 Sharks

6 Turtles

21 Manta Rays



3.- Strengthening fisheries management

28 Trainings in Sustainable Practices

76 hours

OTHER SUSTAINABLE FISHING ACTIVITIES



DONATION OF FISHING NETS

Recycling old fishing nets gives a second chance to make everyday products such as clothing, accessories, or toys. This contributes to a reduction of 22.360 kg of CO2 eq, generating \$6.311 for community projects.



Eurofish is committed to the ISSF (International Seafood Sustainability Foundation) which is made up of the following policies:

- Shark fishing ban policy.
- Policy on retention of caught tuna.
- Policy of FAD entanglements.
- Best practices for sharks, sea turtles and seabirds.
- FAD Management Public Policy.

The content of these policies can be consulted on the website:

www.eurofish.com.ec



ENVIRONMENTAL COMPLIANCE

Eurofish S.A. recognizes the importance of environmental compliance and responsibility in its operations. Complying with the standards established by the Ministry of Environment, Water and Ecological Transition, GAD Province of Manabi, GAD Canton of Montecristi for the industrial sector to which we belong.

A complete external review is carried out every 6 months to determine non-compliance and opportunities for improvement.



ENVIRONMENTAL LICENSE



ENVIRONMENTAL PERMITS



ENVIRONMENTAL COMPLIANCE AUDIT



ANNUAL HAZARDOUS WASTE DECLARATION



ENVIRONMENTAL COMPLIANCE REPORT



ENVIRONMENTAL MANAGEMENT PLAN UPDATE



ENVIRONMENTAL MONITORING

WATER AND EFFLUENTS

Water is a vital natural resource for all living beings, necessitating responsible management. Therefore, optimizing its use in the production process is crucial.

Eurofish consumption comes from 3 sources: Tanker water supply (15%), Public Water Company (9%) and Internal Osmosis (76%).

At the end of 2023 Eurofish began its first water footprint measurement, following ISO 14046:2014

TYPES	SOURCES	2023	2022	2021	2020
Third Party Water	EPAM	37.614	55.171	39.004	59.219
	Water supply	62.937	45.937	7.944	89.960,4
Underground water	Wells	460.470	435.630	557.126	502.299,51
Produced Water	Osmosis	308.545	334.522	349.738	207.959,3



Water consumption within the company is essential for the functioning of the entire production chain. As the company grows, so does its water usage, which in turn increases the volume of wastewater that must be treated. This wastewater treatment must comply with the parameters established in Table 8 of Annex 1, Ministerial Agreement 097-A, TULSMA, before being discharged into the public sewer system. The treated water that comes from our Waste Water Treatment Plant is analyzed regularly internally and semi-annually by an external laboratory, in accordance with our commitment outlined in the company's Environmental Management Plan.



WASTES

The environmental companies responsible for treating our waste deliver annual or monthly certificates of their management, with the environmental permit granted by the competent environmental entity and the last compliance report. Eurofish S.A. keeps a record of the amount of waste dispatched.

Recyclable waste is dispatched daily from Eurofish S.A, while hazardous waste is dispatched once every two months. Upon departure, each type of waste is weighed on a regularly calibrated scale, and an exit guide is completed, specifying the type of waste, its weight, the date and time of departure, and the person responsible for dispatch

RECYCLABLE

RECYCLABLE WASTE	2023	2022	2021	2020
TYPE	TM	TM	TM	TM
Cardboard	131.94	176.32	148.93	93.85
Cans/Metal	29.79	43.34	46.83	18.01
Monel	1.48	31.78	24.39	0
Thin plastic	27.25	27.90	29.08	74.74
thick plastic	8.07	6.69	6.43	0.50
Rubber	4.61	2.12	1.24	0
Scrap	45.62	20.91	56.61	31.98
Paper	0.20	0	0.08	0
Total:	248.96	309.05	313.50	151.80

OTHER WASTE

TYPE	2023 TM
Common	172.7 *
Organic	1901.21

*Measured since September

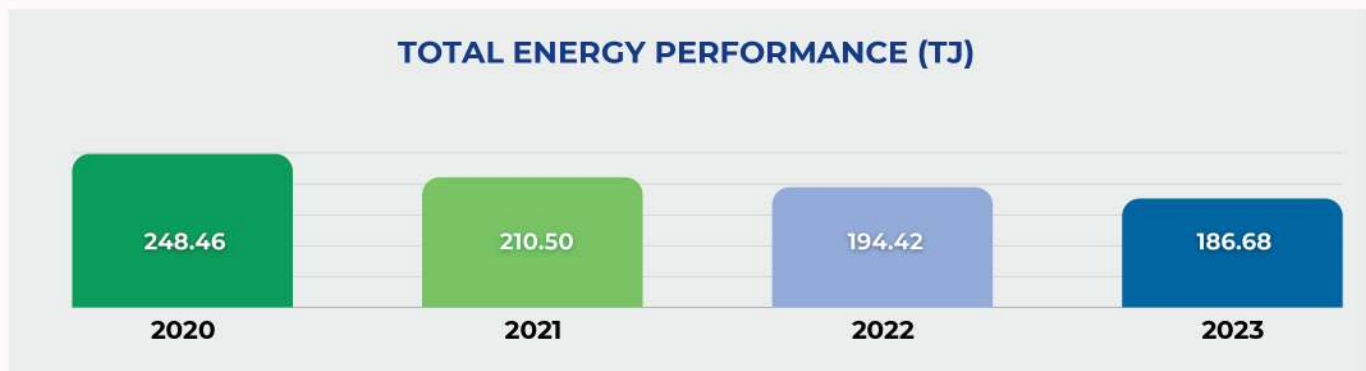
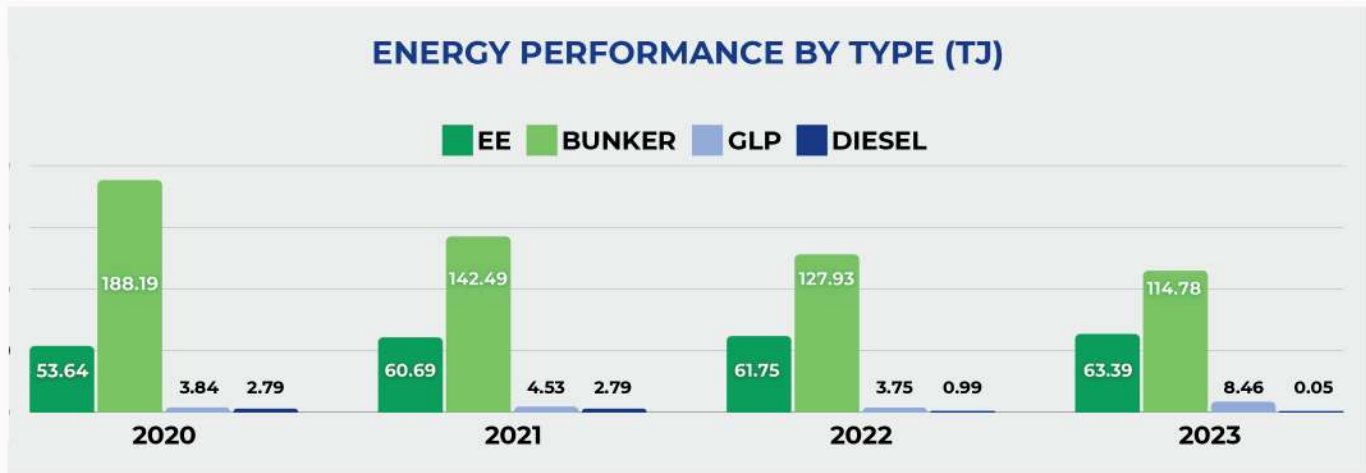
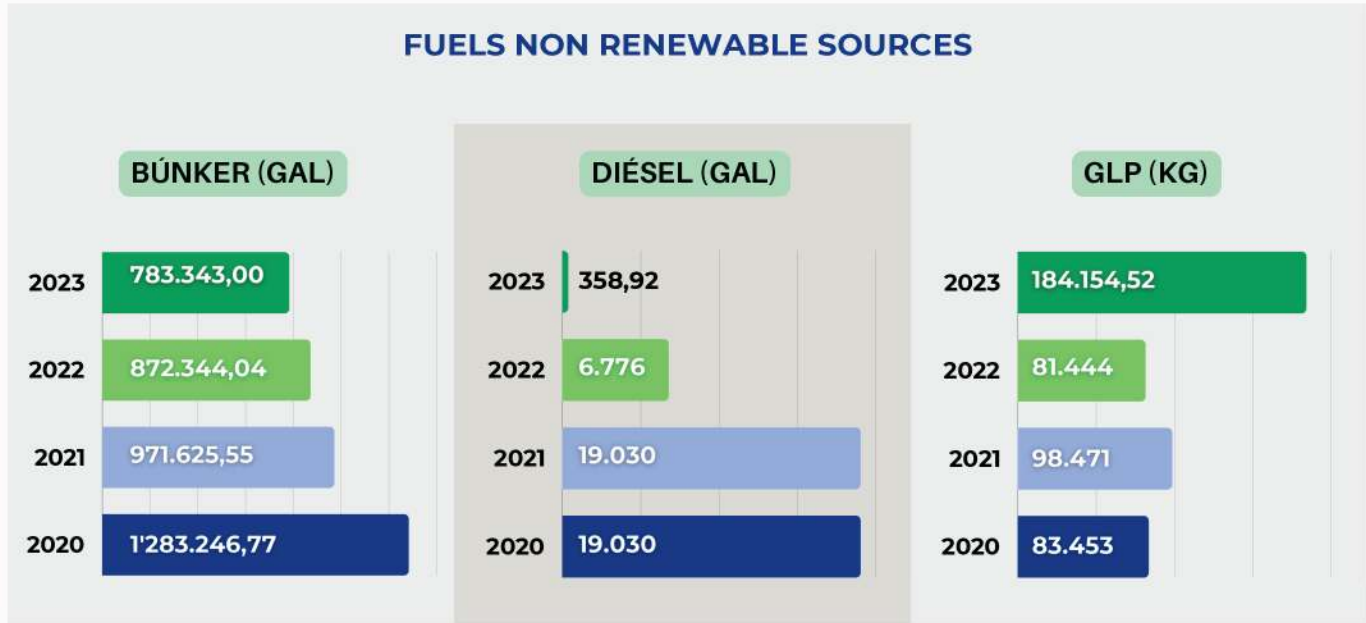
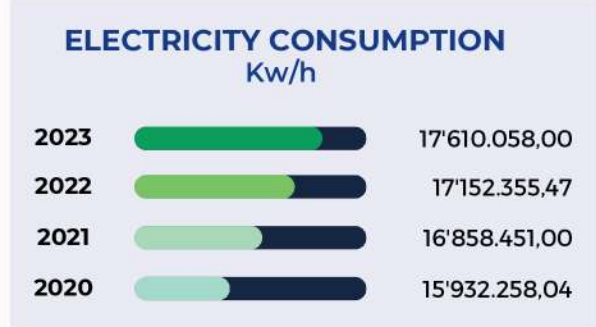
DANGEROUS

NAME OF HAZARDOUS WASTE	CODE	2023	2022	2021	2020
		WEIGHT TM	PESO TM	PESO TM	PESO TM
Used or spent mineral oils.	NE-03	3.63	5.59	3.678	3.8604
Active biohazardous waste resulting from medical care provided in company medical center.	NE-10	0.57	0.75	1.3181	1.39575
Used luminaires, lamps, fluorescent tubes, energy-saving light bulbs that contain mercury.	NE-40	0.17	0.24	0.1325	0.08
Adsorbent material contaminated with hydrocarbons: waipes, cloths, rags, sawdust, adsorbent barriers and other solid adsorbent materials.	NE-42	1.15	1.06	0.6677	0.98873
Expired or out-of-specification chemicals.	NE-48	0.20	1.05	0.4765	0.63185
Organic solvents used up in oil or essence extraction processes.	C.10.03	4.22	9.48	8.238	8.06115
Used ink cartridges or toners.	NE-53	0.02	0.11	0.1045	0.03535
Used batteries containing Hg, Ni, Cd or other hazardous materials and exhibiting hazardous characteristics.	NE-08	0.01	0.01	0.0136	0.0116
Used lead-acid batteries.	NE-07	0.19	0.09	0.2115	0.0765
Disused electrical and electronic equipment that has not been disassembled, its components or constituent elements separated.	ES-06	0.21	0.57	0.409	0.1862
Used mineral oil filters.	NE-32	0.25	0.26	0.0785	0.0967
Containers contaminated with hazardous materials.	NE-27	0.15	0.45	0.107	0.006
Waste printing inks, expired inks, out of specifications that contain dangerous substances.	C.18.01	0.66	0.23	0.096	0.000
Total:		11.43	19.89	15.53	15.43

ENERGY AND EMISSIONS

The company's various types of energy are essential for the operation since the entire production process requires it. The organization uses different types of energy: electric, thermal or diesel, bunker or LPG.

There are energy meters by area to keep a daily record and detail and thus be able to generate consumption indicators associated with their variables. This function is under the control of the Maintenance area.



ENERGY AND EMISSIONS

CARBON FOOTPRINT

EUROFISH conducted an organizational carbon footprint measurement based on ISO 14064-1 and the GHG Protocol, using 2019 as the base year and adopting an operational control approach. Under this approach, the company accounts for 100% of the emissions from its operations.

The chosen approach accounts for 100% of the GHG emissions attributable to operations under the company's control, defined in the following categories: 1 (direct GHG emissions and removals), 2 (indirect GHG emissions from imported energy), 3 (indirect GHG emissions from transportation), and 4 (indirect GHG emissions from products used by the organization). Categories 5 and 6 were excluded from the study.

CATEGORY	2020		2021		2022		2023	
	%	TON CO2e	%	TON CO2e	%	TON CO2e	%	TON CO2e
Category 1: Direct GHG emissions and removals.	67,4%	15.877,59	70%	18.040,90	68%	17.971,3	91,57%	22.211,90
Category 2: Indirect, GHG emissions from imported energy	32,3%	7.601,48	29,5%	7.601,48	29%	7.758,2	8,26%	2.004,31
Category 3: Indirect, GHG emissions from transportation.	0%	0,00	0%	0,00	2,5%	650,00	0,17%	40,51
Category 4: Indirect, GHG emissions from products used by the organization.	0,3%	71,76	0.5%	126,40	0,5%	69,3	0%	0,00
Category 5: Indirect, GHG emissions from products produced by the organization.	0%	0,00	0%	0,00	0%	0,00	0%	0,00
Category 6: Indirect, Emissions from other sources.	0%	0,00	0%	0,00	0%	0,00	0%	0,00
Total scope 1, 2 & 3	100%	23.550,83	100%	25,768.78	100%	26,448.8	100%	24,256.7

GAS EMISSIONS AND PARTICLES

ITEM	PARAMETER	RESULT 28/06/2023	RESULT 21/12/2023	PERMISSIBLE LIMIT	VALIDATION
1	Nitrogen oxides mg/Nm3	481	425	670	Complies
	Sulfur Dioxide mg/Nm3	1.716	1.543	2.004	Complies
	Particles mg/Nm3	59	56	180	Complies
2	Nitrogen oxides mg/Nm3	429	439	670	Complies
	Sulfur Dioxide mg/Nm3	1.838	1.457	2.004	Complies
	Particles mg/Nm3	71	25	180	Complies
3*	Nitrogen oxides mg/Nm3	370	472	850	Complies
	Sulfur Dioxide mg/Nm3	1.507	1.501	2.004	Complies
	Particles mg/Nm3	47	24	430	Complies

Table 2: Maximum permissible air pollutant emission concentration limits for boilers (mg/Nm3) as an existing stationary source: authorized to start operation before January 2003.

ENERGY EFFICIENCY

Aware of the current challenges in energy consumption, the Clean Production Team at Eurofish, now renamed the Energy Efficiency Team, is collaborating with CEER (Ecuadorian Center for Resource Efficiency) to implement the ISO 50001:2011 energy efficiency standard, with the goal of obtaining certification by 2024.



**WATER SAVING NOZZLES
INSTALATION.**

11998.67 M3
ANUAL WATER SAVINGS



**METHANE GAS UTILIZATION -
BOILER**

1.673 GAL
ANUAL BÚNKER SAVINGS



**CHANGE FROM
CONVENTIONAL TO LED
LUMINAIRES**

36514.58 KW/H
ANUAL SAVINGS IN ELECTRICAL ENERGY



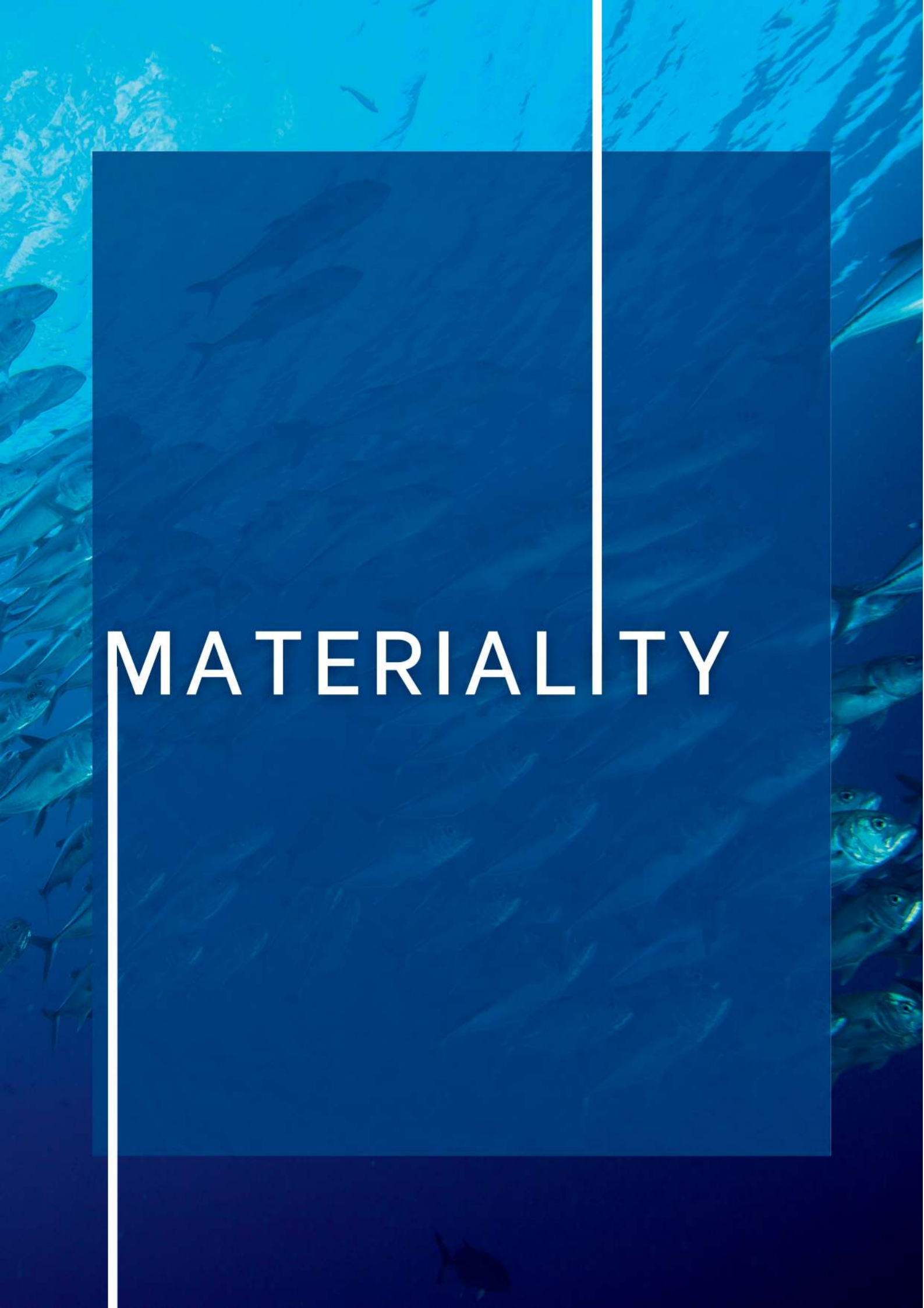
**IMPROVED WATER
INFRASTRUCTURE**

7712.82 M3
ANUAL WATER SAVINGS.



In addition, a water conservation awareness campaign was launched to educate the public on efficient water use and encourage reduced consumption.





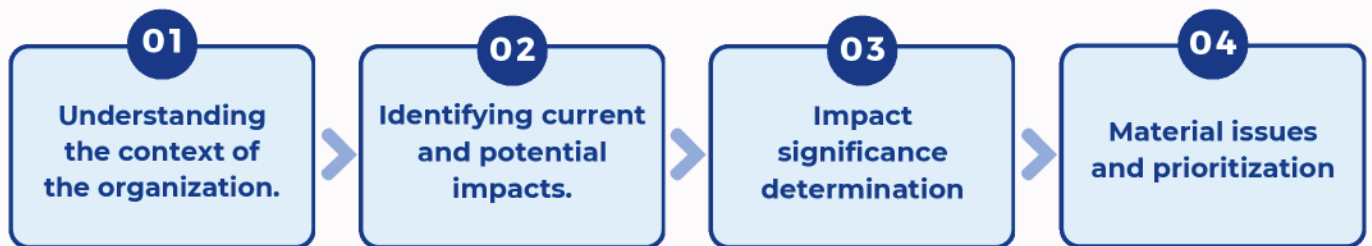
MATERIALITY

MATERIALITY

Eurofish has carried out the impact materiality measurement following the Global Reporting Initiative (GRI.2021) standard, where materiality is defined as the determination of the most significant impacts on the economy, environment, and people,

In addition, the GRI Agriculture Aquaculture and Fishing Sectors 2022 was used.

The process for determining materiality was as follows:



01 Understanding the context of the organization

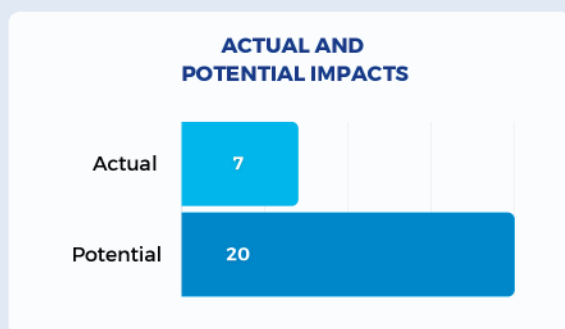
Within this point, the following were carried out:

- Surveys to stakeholders
- Supplier questionnaires
- Socio-economic analysis of the community
- Review of audit reports and connection with the organization's strategic map.
- Consultation with national and international experts.

Different results were obtained in each of these steps mentioned above.

02 Identifying current and potential impacts

From all of the above, a list of 27 impacts was obtained, of which 7 are actual and 20 are potential.

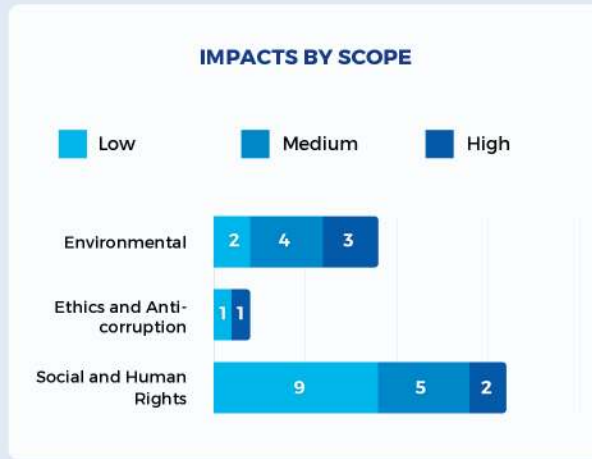


03 Impact significance determination

A methodology based on probability and severity was used to assess significance. Both factors were rated on a scale of 1 to 5, where 1 represents a very low probability and 5 a very high probability. Similarly, severity was assessed on a scale of 1 to 5, where 1 indicates a minimal impact and 5 a critical impact. In addition, a concept was assigned to each value to ensure objectivity in the measurement.

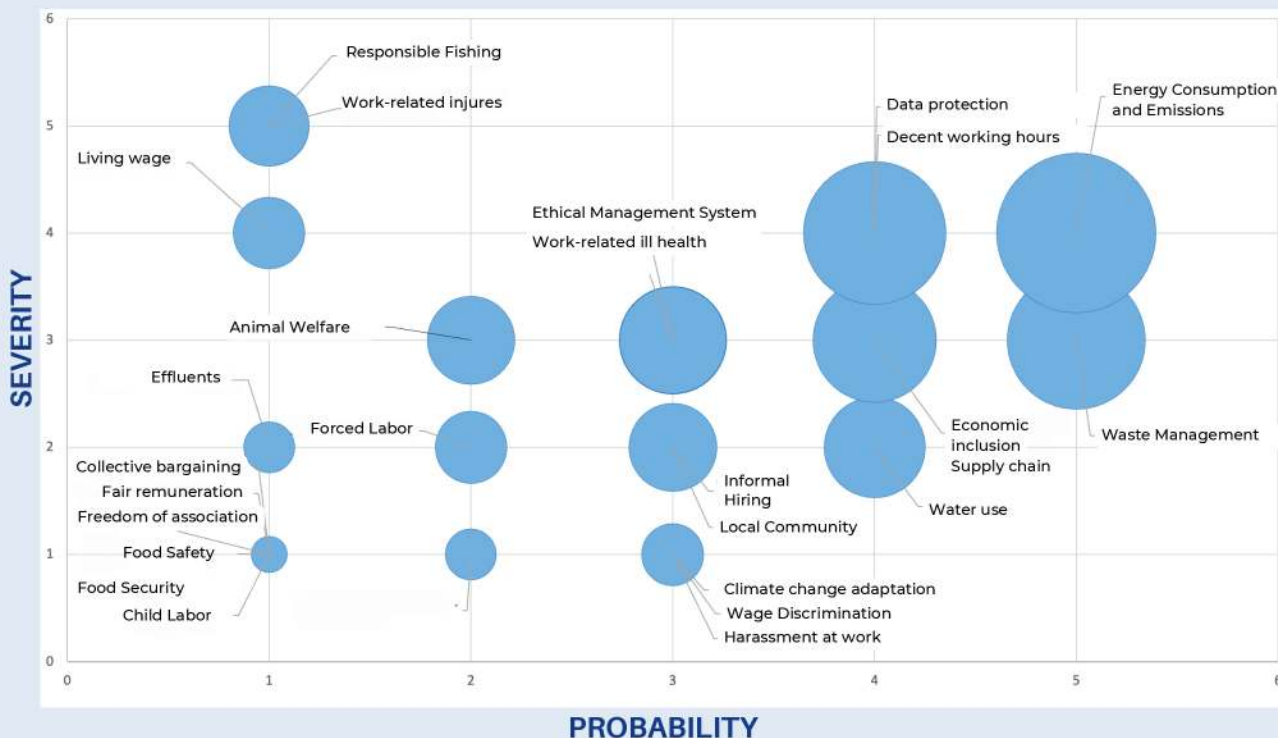
In particular, severity was defined for three possible areas: Social/Human Rights, Environment and Ethics/Anti-corruption.

As a result, there were identified 12 low impacts, 10 medium impacts and 5 high impacts.



04 Material issues and prioritization

The impacts are monitored by using follow-up files associated with each of the impacts and linked to the respective managers who must oversee them,



THE COMPANY'S CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS



EUROFISH

SDGs	STRATEGIC OBJECTIVE	KEYSTONE	INTEREST GROUP
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<p>5 GENDER EQUALITY</p> 	<p>5.1</p> <p>5.2</p> <p>5.5</p>	<p>OE11, OE12, OE15, OE16, OE17</p>	<p>People and Pets</p>	 <p>Employees Community Suppliers</p>
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<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	<p>8.5</p> <p>8.7</p> <p>8.8</p>	<p>OE4, OE5, OE6, OE10, OE11, OE12, OE14, OE16</p>	<p>People and Pets</p>	 <p>Employees Community Suppliers Associations</p>
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<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	<p>9.1</p> <p>9.4</p>	<p>OE 1, OE2, OE3, OE7, OE8, OE9, OE13</p>	<p>Product and Process</p> <p>Governance</p>	 <p>Shareholders Employees Community</p>
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<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 	<p>12.2</p> <p>12.4</p> <p>12.5</p>	<p>OE2, OE19, OE20, OE21</p>	<p>Product and Process</p> <p>Planet</p>	 <p>Shareholders Employees Unions Government</p>
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<p>14 LIFE BELOW WATER</p> 	<p>14.2</p> <p>14</p>	<p>OE18</p>	<p>Planet</p>	 <p>Clients Collaborators Unions Community Government</p>
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GRI CONTENT

SECTION	SDG	ITEM	CONTENT	PG.
GRI 1: Fundamentals 2021				
GRI 2: General Overview 2021				
The organization and its presentation of reports.		2-1	Organizational details.	7-9
		2-2	Entities included in the organization's sustainability reporting.	1
		2-3	Reporting period, frequency and contact point	1
		2-4	Restatements of information	1
		2-5	External assurance	1
Work tasks and staff		2-6	Activities, value chain, and other business relationships	20-25, 32, 33
	8.5	2-7	Employees	22, 38-41, 52-54
	8.5	2-8	Workers who are not employees	41
Governance	5.5 / 16.7	2-9	Governance structure and composition	10, 11
		2-10	Nomination and selection of the highest governance body	10
	16.6	2-11	Chair of the highest governance body	10
	16.7	2-12	Role of the highest governance body in overseeing the management of impacts	10, 12
		2-13	Delegation of responsibility for managing impacts	10
		2-14	Role of the highest governance body in sustainability reporting.	10
		2-15	Conflicts of interest	NA
		2-16	Communication of critical concerns	48
		2-17	Collective knowledge of the highest governance body	50
		2-18	Evaluation of the performance of the highest governance body	27
		2-19	Remuneration policies	43, 44, 51
		2-20	Process to determine remuneration	43, 44
	2-21	Annual total compensation ratio	44	
Strategic Approaches, Policies, and Procedures		2-22	Statement on sustainable development strategy	2
	16.3	2-23	Policy commitments	3, 6, 12, 14
		2-24	Embedding policy commitments	3, 12
		2-25	Processes to remediate negative impacts	48, 74
	16.3	2-26	Promechanisms for seeking advice and raising concerns	48
		2-27	Compliance with laws and regulations	15, 27
		2-28	Membership associations	26
Stakeholder engagement		2-29	Approach to stakeholder engagement	13, 49
	8.8	2-30	Collective bargaining agreements	12

GRI CONTENT

SECTION		GRAY	CONTENT	P.
GRI 3: Material Topics 2021				
		3-1	Process to determine material topics	76, 77
		3-2	List of material topics	76, 77
		3-3	Management of material topics	14
GRI 13: Agriculture, Aquaculture, and Fishing Sector 2022				
	12.4 / 13.1 / 14.2 / 15.2	13-1	Emissions	73, 74
	13.1	13-2	Climate adaptation and resilience	69, 72
	14.2 / 15.1	13-3	Biodiversity	64-68
		13-4	Natural Ecosystems Conversion	Non-material
		13-5	Soil health	Non-material
		13-6	Pesticide use	Non-material
	6.3 / 6.4 / 12.4	13-7	Water and effluents	70
	11.6 / 12.4 / 12.5	13-8	Waste	71
		13-9	Food security	29
	16.3	13-10	Food safety	27-31
		13-11	Animal health and welfare	24, 25
	1.4 / 2.3	13-12	Local Communities	56
		13-13	Land and resource rights	Non-material
		13-14	Rights of indigenous peoples	Non-material
	5.1 / 8.5 / 10.3	13-15	Non-discrimination and equal opportunity	45-47, 55
	5.1 / 8.7	13-16	Forced or compulsory labor	45-47
	5.2 / 8.7 / 16.2	13-17	Child labor	45-47
	8.8	13-18	Freedom of association and collective bargaining.	45-47
	8.8 / 16.1	13-19	Occupational Health and Safety	45-47, 57-61
		13-20	Employment practices	42
		13-21	Living income and living wage	43, 44
	8.1 / 8.2 / 9.1	13-22	Economic inclusion	15
		13-23	Supply chain traceability	35, 64-67
	16.5	13-24	Public policy	15
	16.3	13-25	Anti-competitive behavior	16, 17
	16.5	13-26	Anti-corruption	16, 17

* This subject is non-material as it falls outside the company's core business activities and operations, thus it received no rating in the materiality assessment.

SUSTAINABILITY REPORT 2023



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