

Bolton Food, in collaboration with WWF, contributes to safeguarding the health of our oceans and the livelihood of communities dependent on them by increasing the value of canned seafood and aiming to source exclusively from sustainable fisheries.

Sustainable fisheries ensure the long-term resilience of tuna and other species in healthy ecosystems, and are conducted in an ethical, legal, transparent and fully traceable manner.

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The report covers the seventh year of the partnership between WWF Italia ETS (WWF Italy), World Wide Fund For Nature (WWF International) and Bolton Food S.p.A. with a focus on the results achieved from January 2023 to December 2023. Bolton Food S.p.A. is the food business unit of Bolton Group, dedicated to the food sector and includes Bolton Food S.p.A., Saupiquet SA and Grupo Conservas Garavilla SL.

FOREWORD



"As CEO of Bolton Food, I recognize both the duty and the privilege of guiding our company through this transformative journey. Sustainability is more than an ideal; it's manifested through tangible actions that can drive real change. I am confident that together with WWF, we will continue to develop solutions that safeguard our oceans, uplift communities, and inspire positive change for generations to come".

LUCA ALEMANNO CEO Bolton Food

The release of this annual report marks a significant opportunity to showcase the collaborative effort of Bolton Food and WWF in advancing sustainability throughout the seafood supply chain.

It's with great pleasure that I present this document every year, as it highlights pivotal achievements and milestones in our ongoing commitment to preserving marine ecosystems and ensuring the health of our oceans.

Our approach revolves around a holistic and transformative strategy, centered on sustainable sourcing, transparency, traceability, advocacy for policy change, and social and labour standards. These efforts not only strengthen our business but also yield meaningful contributions towards the well-being of our planet.

Achieving tangible outcomes is essential to making a meaningful difference. With that in mind, I'm really proud of the significant progress we've made towards our goal of sourcing 100% of our yellowfin and skipjack tuna from MSC-certified fisheries or Credible & Comprehensive Fishery Improvement Projects (FIPs), reaching the remarkable result of 93,7% in 2023.

However, our responsibility to set high standards and inspire other stakeholders across the industry towards a more conscientious approach to resource management holds even greater importance and urgency.

As CEO of Bolton Food, I recognize both the duty and the privilege of guiding our company through this transformative journey. Sustainability is more than an ideal; it's manifested through tangible actions that can drive real change. I am confident that together with WWF, we will continue to develop solutions that safeguard our oceans, uplift communities, and inspire positive change for generations to come.



"As we approach the final year of our cooperation agreement in 2024, we're determined to meet the goals we've set – but we're also well aware that sustainability is an ongoing journey".

ALESSANDRA PRAMPOLINI WWF Italy Director General

Ocean services are invaluable: the future of humanity depends on the resources they provide for us and our lives. They feed families, protect coasts, play an important role against climate change, and support countless livelihoods.

Today the ocean faces significant pressures from overuse and neglect, but this doesn't have to be the norm. It's time to change the way we see our ocean – from a place where we take what we want and dump what we don't, to a shared resource of immense value. At WWF, we are fully committed to charting a course toward a nature-positive future for our ocean.

For more than two decades, WWF has built partnerships with governments, communities and businesses. As part of that, we've worked to influence seafood markets and supply chains, to drive changes and get results that deliver on our conservation goals — and through our partnerships we've achieved more than we or our corporate partners could ever have achieved alone.

WWF and Bolton Food's strategic engagement with tuna supply chains is helping to create levers to improve global fisheries policy, including the adoption of science-based fisheries management measures.

In our seventh year of collaboration, Bolton Food continues to deliver on its promises. We're proud to see the positive outcomes of our joint efforts: an increase in the company's sustainable sourcing and more transparent fishing practices, stronger advocacy in RFMOs, pragmatic support for mangrove forest conservation in Ecuador, and increased awareness in young people of the importance of ocean conservation through our school's educational project.

As we approach the final year of our cooperation agreement in 2024, we're determined to meet the goals we've set — but we're also well aware that sustainability is an ongoing journey, so we're committed to further enhance the work of the partnership and to take on future challenges as we continue to work together, for the future of our shared ocean.

INTRODUCTION: OUR PARTNERSHIP VISION

Bolton Food and WWF recognize the necessity of collective action in achieving global conservation goals. The preservation of nature demands the cooperation of various stakeholders, particularly those more capable of mitigating threats to biodiversity. Presently, ocean ecosystems face threats due to overfishing and unsustainable practices, jeopardizing the livelihoods of millions reliant on seafood and contributing to marine biodiversity decline. Tuna, vital for ocean health and global sustenance, is threatened by these same factors. Our partnership endeavours to foster sustainability throughout Bolton Food's supply chain. This means taking into account the health of the stocks from which the company sources and addressing other important challenges, such as advocating for measures within tuna Regional Fisheries Management Organizations (RFMOs) to combat overfishing and illegal practices, foster sustainable stocks' management, ensure respect for human rights and labour standards, and guarantee traceability and transparency in sourcing.

Refined through years of collaboration, our vision prioritizes:



Healthy Stocks

Focusing sustainability objectives towards stock health and spawning biomass levels to support robust tuna populations and broader ocean health. Our commitment to ocean conservation extends to initiatives such as supporting the preservation of mangroves in Ecuador.



Collective Responsibility

Achieving partnership goals requires the involvement of diverse stakeholders, with advocacy emerging as pivotal for international fishery management reforms.



Tuna's Value

Recognizing tuna's pivotal role in ecological balance, nutrition, and employment. We aim to elevate public awareness and appreciation of tuna's value and healthy oceans.



Consumer Engagement

Empowering consumers as ocean advocates, urging support for thriving seas and sustainable resource management.

Together, we aspire to safeguard our oceans for future generations.

WORKING TOGETHER: WWF & BOLTON FOOD

WWF'S COLLABORATIVE APPROACH

WWF's goal is to halt the decline of Earth's natural environment and promote a future where humans coexist harmoniously with nature.

However, today's environmental challenges are immense, interconnected, and urgent, surpassing the capacity of any single organization to solve. To address the escalating threat of biodiversity loss, partnerships with businesses and various stakeholders are essential. WWF aims to collaborate with those possessing the greatest potential to combat the most significant threats to global biodiversity. Together, we can develop solutions to conservation issues, including those affecting the oceans, such as overfishing. Given the substantial influence of the corporate sector on the global economy, it is in their best interest to ensure the sustainable use of natural resources and ecosystems essential for their operations.

WWF HISTORY AND MILESTONES

1961 WWF was founded

+3.000

Projects around the world

+5 million

Supporters

100
Countries across the 5 continents

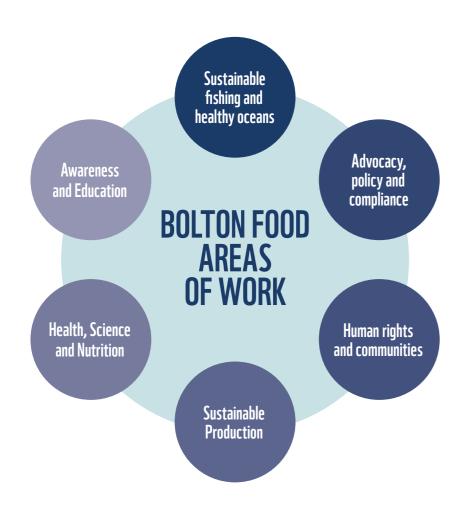
BOLTON FOOD'S COMMITMENT TO SUSTAINABILITY

Bolton Group is an Italian family-owned company that has been producing and distributing a vast range of innovative, sustainable and high-quality branded consumer products, for more than 70 years. Today Bolton Group is an international company of over 11,000 people, present in more than 150 countries with 60 well-known brands that have become household names for millions of consumers.

Bolton Food is the largest Business Unit of the Group: it's a leader in the canned tuna industry, supplying over 60 countries worldwide with its 11 brands such as Rio Mare, Saupiquet and Isabel. Bolton Group's mission is to create value for today and the future, through responsible actions targeted at protecting the environment, supporting the communities we work with, growing with our people, and caring for our consumers. Sustainable sourcing, responsible use of resources and respect for communities are the three pillars of Bolton Group's approach to sustainability. The goal is to develop a supply chain that operates in favour of people and the planet. This approach has been formalized in the Bolton Group's Sustainable Development Plan, which is fully integrated into Bolton Food's sustainability strategy.

Bolton Food took a first step in its journey towards sustainable development in 2009, by being a founding member of the International Seafood Sustainability Foundation (ISSF), a global multistakeholder organisation focused on scientific research for sustainable tuna stocks management.

Two years later, the first Bolton Food Corporate Social Responsibility plan was launched, under the name "Responsible Quality", setting specific goals and targets four pillars fishing, production, people and nutrition. Sustainability has been progressively integrated into the company strategy, with the goal of transforming the entire supply chain, from catch to consumer. This change in Bolton Food's strategic direction has become even more concrete and credible thanks to its multiple transformational partnerships with global NGOs, such as WWF and Oxfam. These associations have enabled the company to become a leader in sustainable development and a reference point in the seafood industry. The work carried out within the supply chain and with various stakeholders has led Bolton Food's sustainability strategy to be very focused and close to the most material topics for its business. For this reason, the Sustainable Development strategy is currently articulated over six workstreams:

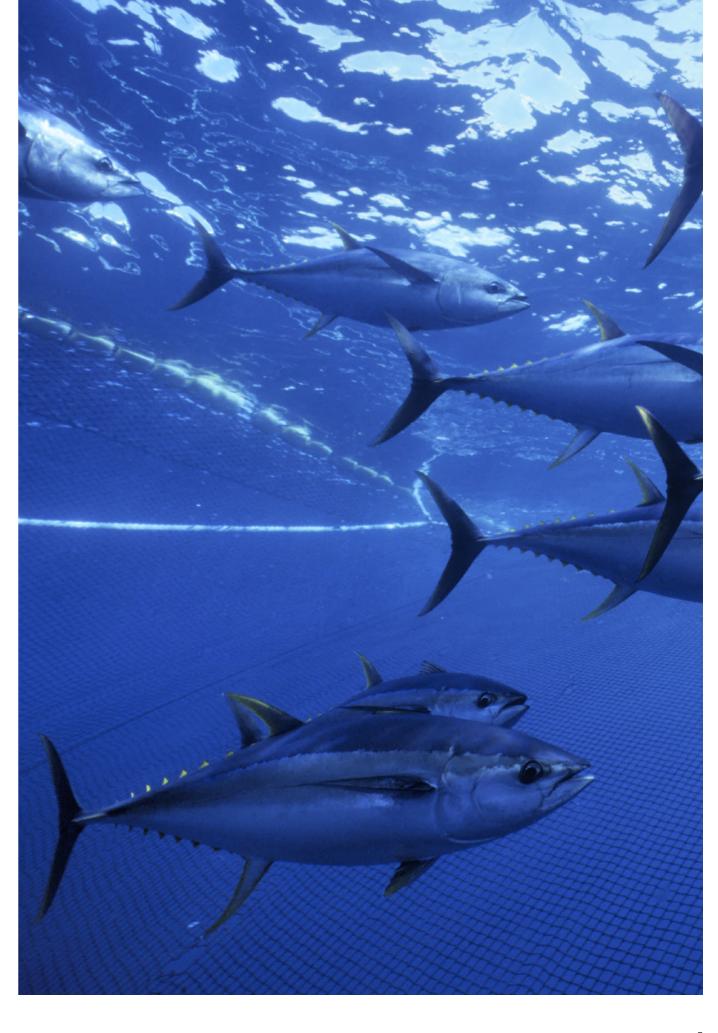


BOLTON FOOD KEY NUMBERS

+60 **Countries**

+4.000 **Employees around the world**

10,5% Global market share in canned tuna



PARTNERSHIP GOALS AND ACHIEVEMENTS

Efforts to shift a sector towards sustainability entail a complex learning process and pose challenges. Throughout years of collaboration, the partnership encountered obstacles such as overfishing, inadequate international tuna stock management, advancements in knowledge and technology, market fluctuations. Aligning with WWF's global tuna strategy, its approach emphasises the health of global tuna stocks and marine ecosystem conservation, crucial for ocean's sustainability.





GOAL 1: MORE SUSTAINABLE SOURCING

The partnership aims to enhance Bolton Food's sustainable sourcing, aiming to procure 100% of its yellowfin and skipjack tuna from MSC-certified fisheries or Credible & Comprehensive Fishery Improvement Projects (FIPs) meeting sustainable fisheries criteria by 2024. Specifically, the company pledges to decrease sourcing from stocks with an estimated biomass below the safe biological limits (SSB/SSBo<20%), classified as "overfished" or undergoing overfishing according to official RFMOs stock assessments. Similar commitments apply to other marketed fish species like salmon, mackerel, and sardines.



GOAL 2: ADVOCACY AND POLICY CHANGE

To support the partnership's goals, Bolton Food is engaged, together with WWF, in advocacy at RFMOs, at European Union (EU) level and in other fora to generate positive change in fisheries management and across global supply chains towards more sustainable and transparent tuna fisheries and contribute to the conservation of marine ecosystems.



GOAL 3: TRACEABILITY AND TRANSPARENCY

The company is committed to increasing the transparency of its tuna supply-chain by listing publicly 100% of its supply vessels. For its owned fleet, it is committed to share publicly a complete set of tracking data, and to have this data analysed by a third party. The company is also committed to extending the online traceability information to consumers to all its fish products.



GOAL 4: SOCIAL AND LABOUR STANDARDS

Bolton Food is working in partnership with Oxfam to develop new social sustainability standards in the fishing sector with the goal of ensuring an increasingly fair and inclusive supply chain that guarantees inclusiveness, gender equality, respect for human rights, and safe and decent working conditions for all people involved in its business activity.

Key aspects of the partnership also include:

CONSERVATION INITIATIVES

The partnership aims also at integrating a wider approach by supporting a WWF conservation project in Ecuador with the final goal of protecting mangroves ecosystems and safeguarding biodiversity in this habitat.

AWARENESS AND EDUCATION

Raising awareness among consumers and market stakeholders about sustainable seafood, emphasizing the ocean's importance, enhancing the value of tuna, and encouraging proactive steps to protect marine environments.



GOAL 1 MORE SUSTAINABLE SOURCING

Ensuring the sustainable management of marine resources to safeguard our oceans for future generations is a collective duty. It's urgent to restore ocean health, including rebuilding tuna stocks to preserve their vital role in marine ecosystems. Transforming an intricate global seafood supply chain, especially concerning highly migratory species such as tropical tunas, is challenging but essential.

As part of this path towards more sustainable tuna sourcing, in addition to reflecting the partnership objectives in its Tuna Sourcing Policy, Bolton Food has steadily increased its procurement from fisheries that are MSC-certified or managed under Fishery Improvement Projects designated to be Credible and Comprehensive, reaching 93,7% from these sources in the period January – December 2023.

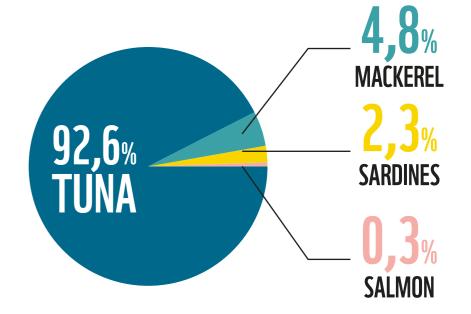
Furthermore, during the partnership, WWF and Bolton Food decided to set more ambitious "sustainable fisheries criteria", beyond the certification, meaning sourcing from:

- fish stocks that are not overfished and not in overfishing, and are above safe biological limits (SSB/SSBo>20%);
- from fisheries that are effectively managed to prevent bycatch, follow best practices in Fishing aggregating devices (FADs) management, and ensure compliance with applicable fisheries laws and regulations and minimum international labour standards and the full respect of human rights.

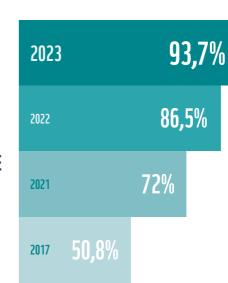


BOLTON FOOD SOURCING

Tuna accounts for more than 90% of the fish sourced by Bolton Food, while other species such as salmon, sardines and mackerel are just a small percentage of the total:



BOLTON FOOD TUNA SOURCING FROM MSC CERTIFIED FISHERIES OR CREDIBLE AND COMPREHENSIVE FIPs



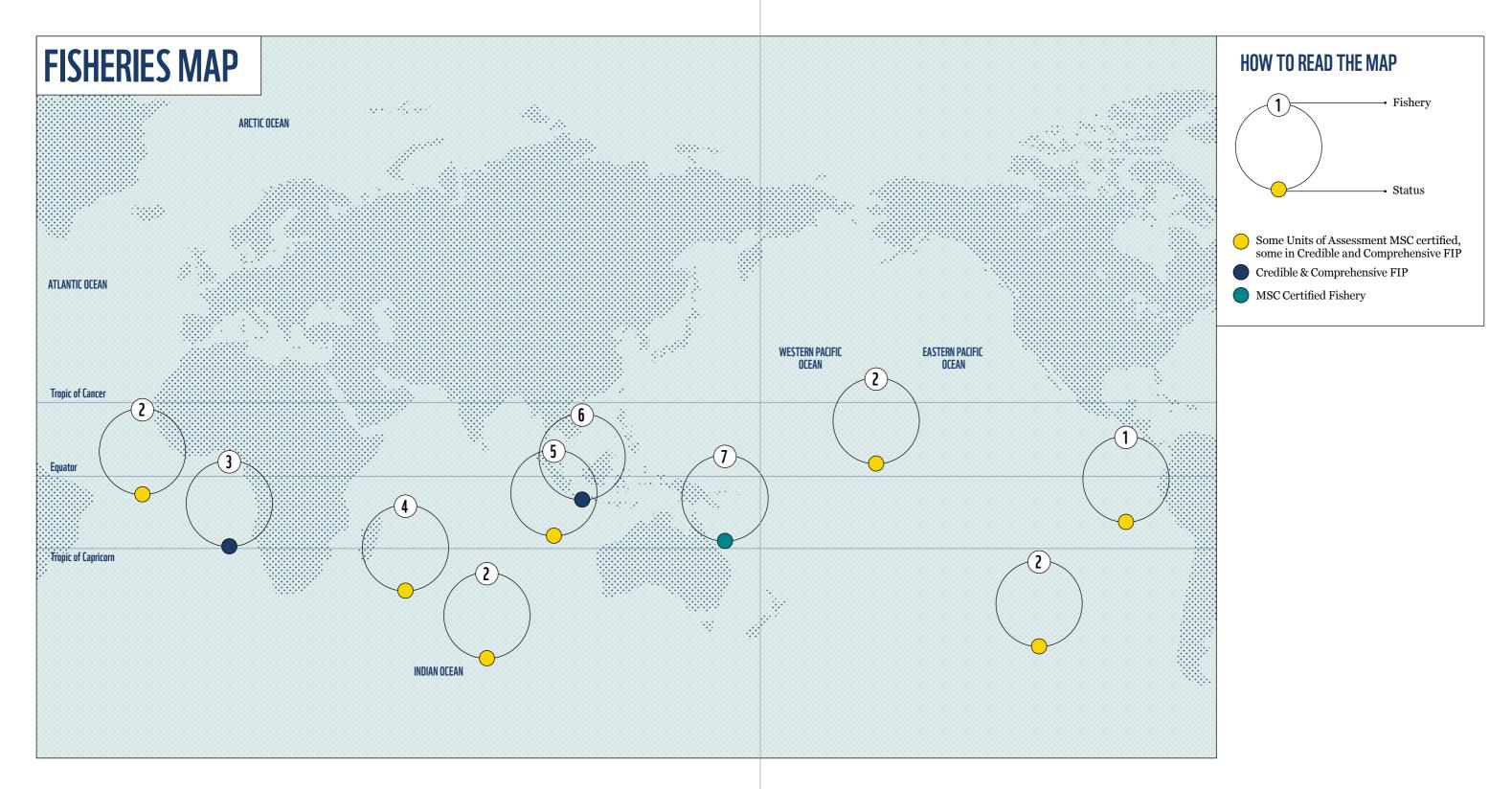


In addition, a set of indicators was further developed and adopted in 2023 to improve the assessment of supply against sustainable fishing criteria, taking into consideration specific MSC performance indicators, ISSF conservation measures and the IUU Fishing Risk Index.

Thanks to this commitment, in the period January – December 2023, **87,3% of Bolton Food's tuna** came from sustainable sourcing.

Nevertheless, Bolton Food, being aware of the bad health of some fisheries, is committed to ensuring that its actions contribute to improving the health of fish stocks that are currently under pressure. In particular, the critical state of the Indian Ocean's yellowfin tuna, being overfished and suffering from overfishing, merits Bolton Food taking a step forward by committing to significantly reducing its sourcing in the area.

That's why in 2023, following the most recent scientific advice, Bolton Food self-imposed a gradual and significant reduction in the use of yellowfin tuna caught in the Indian Ocean, aiming to achieve a reduction of at least 30% in 2025 compared to its supply in 2020. The company worked in this direction, **and its supply of yellowfin tuna coming from the Indian Ocean in 2023 decreased by more than 67% compared to 2020 levels.** Furthermore, Bolton Food is firmly advocating together with its partners for the IOTC to honour its responsibility by sustainably manage yellowfin tuna and other tropical tuna stocks.



Over the years of working with WWF, Bolton Food divided its sourcing between various fisheries, incentivizing them to improve their fishing practices and reduce their impact on the marine environment. These are the fisheries from where the company sources most of its tuna.

1 TUNACONS Eastern Pacific Ocean FAO AREA: 87-77 Supply through Bolton Group owned company Tri Marine (2) OPAGAC All Oceans

FAO AREA: 71-77, 87, 31-34, 51-57 Supply through Bolton Group owned company Tri Marine

3 EASTI Eastern Atlantic Ocean FAO AREA: 34-47 Supply through Bolton Group owned company Tri Marine 4 SIOTI Indian Ocean

FAO AREA: 51-57 Supply through Bolton Food supplier Princes Ltd.

(5) INDONESIAN FIPs Indian Ocean, Western and Central Pacific Ocean FAO AREA: 71, 57
Supply through Bolton Group owned company Tri Marine

6 SULAWESI Western-Central Pacific Ocean FAO AREA: 71 Supply through Bolton Group

owned company Tri Marine

SOLOMON ISLANDS Western-Central Pacific Ocean FAO AREA: 71 Supply through Bolton Group owned company Tri Marine

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USEFUL INFORMATION ABOUT FIPS

FISHERY IMPROVEMENT PROJECT (FIP)

A FIP is a multi-stakeholder, stepwise effort that utilizes the power of the private sector, community fisher groups, NGOs and government to incentivize positive changes and improve fishing practices and management. The aim of a FIP is to ensure a fishery performs at the level of an unconditional pass against the MSC standard (i.e., scoring 80 or above on each performance indicator).

CREDIBLE & COMPREHENSIVE FIP

To be identified as "credible" and "comprehensive" a FIP needs to conform to the following criteria:

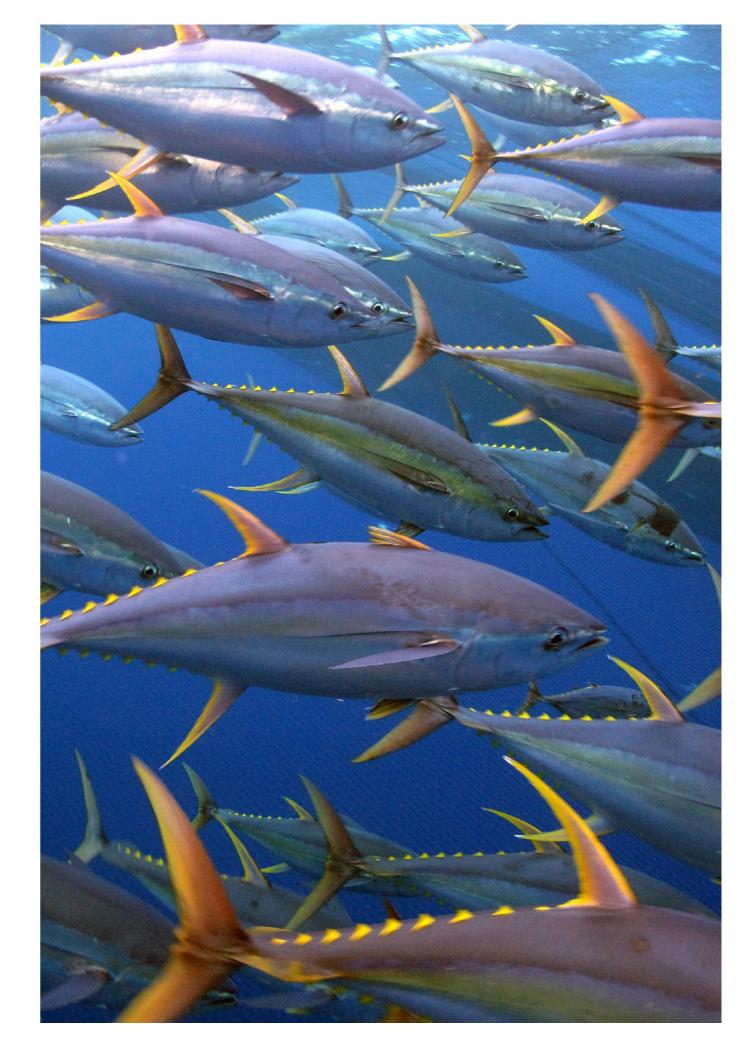
- Completion of a scoping document and MSC preassessment by an independent third-party auditor;
- Establishment of an action plan;
- Public launch;
- Start of the implementation stage;
- Ongoing Progress shown accordingly to the action plan designed within the agreed time frame;
- Periodical progress evaluation by an external indipendent consultant;
- Rating A or C by the NGO Sustainable Fisheries Partnership (SFP).*
- $*\ https://fisheryprogress.org/sites/default/files/FP_FIP\%20Review\%20Guidelines\%202.0_221205_JHC_FINAL.docx_.pdf$
- * https://sustainablefish.org/tools-science-services/fip-evaluation-program/sfp-monthly-fip-ratings-reports/

FISHERYPROGRESS.ORG

Fisheryprogress.org is a website that gathers and keeps track of information on the progress of global fishery improvement projects, making tracking progress more transparent, efficient, consistent, and reliable.

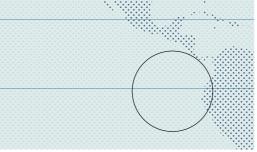
IN-TRANSITION TO MSC PROGRAM

The "In-Transition to MSC (ITM) program" is a program by the Marine Stewardship Council that supports fisheries to make measurable, independently verified progress towards MSC certification.



TUNACONS Eastern Pacific Ocean

FISHERY	Bigeye, Yellowfin and Skipjack tuna caught by purse seine vessels	
GEOGRAPHICAL AREA	Eastern Pacific Ocean	
STATUS	MSC certification obtained for yellowfin (2022) / MSC certification obtained for skipjack (2023)	



Main achievements in 2023

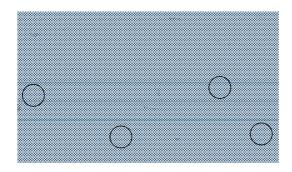
The FIP began in 2016 and achieved MSC certification in 2022, for yellowfin tuna caught by purse seiners fishing on FADs and free schools in the Eastern Pacific Ocean. In July 2023, this fishery also achieved the MSC certification for skipjack tuna in the entire Eastern Pacific Ocean.

When yellowfin was certified, a condition was imposed for BET.

In October 2022, the "Eastern Pacific Ocean bigeye and skipjack tuna – purse seine TUNACONS" comprehensive FIP was launched, to progress on the bigeye more sustainable management. The project is still active for bigeye tuna and is in Stage 3 (FIP implementation).

OPAGAC All Oceans

FISHERY	Bigeye, Yellowfin and Skipjack tuna caught by purse seine vessels
GEOGRAPHICAL AREA	Western Central Pacific Ocean, Eastern Pacific Ocean, Atlantic Ocean and Indian Ocean
STATUS	MSC certified (YFT in the AO; YFT in the EPO; SKJ in the IO; YFT, SKJ, BET in the WCPO) / FIPs in progress: renewal of FIPs for IO YFT and BET and for EPO SKJ



Main achievements in 2023

Atlantic Ocean: this FIP entered MSC full assessment in 2020 and achieved the MSC certification in 2021 for YFT. The "Announcement Comment Draft Report" for Eastern Atlantic Ocean skipjack tuna scope extension was made in June 2023 and was published on MSC website on September 1st, 2023. This skipjack fishery is expected to be certified by March 2024.

Eastern Pacific Ocean: this fishery obtained MSC certification for YFT in December 2021. Since the other two Units of Assessment (SKJ, BET) were not certified, a new FIP was launched to work towards achieving the MSC requirements that were not met during the full assessment. The "Announcement Comment Draft Report" for Eastern Pacific Ocean skipjack tuna scope extension was made in June 2023 and was published on MSC website in the same month. This skipjack fishery is expected to be certified by February 2024. Bigeye tuna has entered the MSC's "In Transition to MSC (ITM)" program in August 2023.

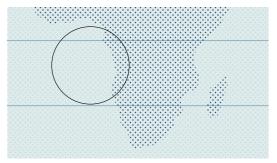
Indian Ocean: this FIP entered MSC full assessment in 2020. The original scope of the FIP included three Units of Assessment (BET, SKJ and YFT), however, only the SKJ entered MSC full assessment and achieved certification in 2022. A new FIP was launched to address BET and YFT in the IO in July 2022. In March 2023 gap analysis was carried out to include two new flag-states, Mauritius and Tanzania.

The fishery is well managed but relies on the Indian Ocean yellowfin tuna stock, that is overfished and in overfishing; Bolton Food is committed to reduce its sourcing of yellowfin tuna from the Indian Ocean by 30% by 2025, to lower the pressure on this overexploited stock.

Western and Central Pacific Ocean: this fishery achieved MSC certification in 2021 for all three stocks of YFT, BET, SKJ.

3 EASTI Eastern Atlantic Ocean

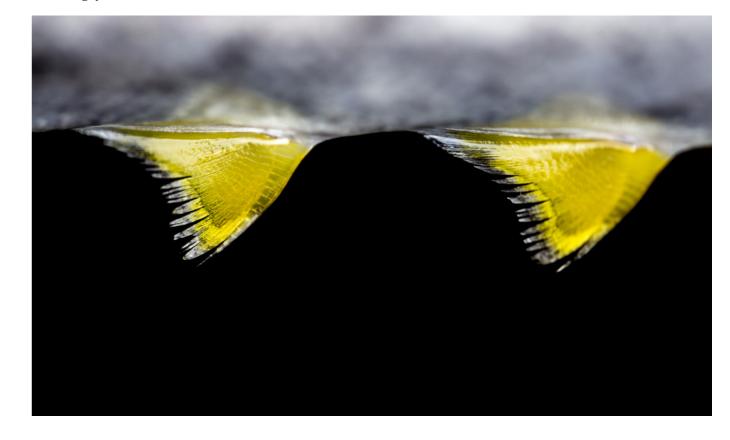
FISHERY	Bigeye, Yellowfin and Skipjack tuna caught by purse seine vessels
GEOGRAPHICAL AREA	Eastern Atlantic Ocean
STATUS	Credible and Comprehensive FIP



Main achievements in 2023

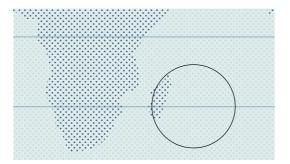
Originally, this FIP included vessels flagged to Ghana, France, and Spain. However, as they are under different management measures, the fleets have progressed at different rates whilst working towards achieving MSC certification. To this end, the FIP participants made the decision to divide the FIP into its different components. This FIP now reports on the progress of the Eastern Atlantic Ocean Tropical Tuna Ghana Purse Seine Fishery.

The French fleet is in MSC full assessment under the name of "Atlantic Ocean tropical tuna French purse seine" and it is expected to receive MSC certification by first quarter of 2024 for both skipjack and yellowfin tuna. Bigeye tuna will continue under the FIP.



4 SIOTI Indian Ocean

FISHERY	Bigeye, Yellowfin and Skipjack tuna, caught by purse seine vessels
GEOGRAPHICAL AREA	Indian Ocean
STATUS	Some Units of Assessment MSC certified, some in CC FIP



Main achievements in 2023

The FIP confirmed the A rating on fisheryprogress.org, showing progress on the action plan.

SIOTI concluded the first phase of the FIP in 2023, which resulted in all fleet partners being MSC-certified or in full assessment against the standard for skipjack tuna. Since 2023 the FIP is focusing attention on fishery improvements for yellowfin and bigeye tuna, building on impactful interventions made in the first phase of the FIP while actioning others to ensure that the fishery for both species can achieve the MSC standard by 2028. Hence, the FIP has been rebranded as SIOTI.2, marking the FIP entering a second phase of implementation in 2023.

The fishery is well managed but relies on the Indian Ocean yellowfin tuna stock, that is overfished and in overfishing; Bolton Food is committed to reducing its sourcing of yellowfin tuna from the Indian Ocean by 30% by 2025, to diminish the pressure on this overexploited stock.

5 INDONESIAN FIPs

FISHERY	Indonesia Indian Ocean skipjack tuna – pole & line
	Indonesia Indian Ocean yellowfin tuna – pole & line and handline
	Indonesia Western and Central Pacific Ocean skipjack tuna – pole & line
	Indonesia Western and Central Pacific Ocean yellowfin tuna – pole & line and handline (AP2HI, IPNLF, MDPI)
GEOGRAPHICAL AREA	Western Central Pacific Ocean and Indian Ocean
STATUS	Some Units of Assessment MSC certified, some in CC FIP



Main achievements in 2023

The "Indonesia pole-and-line and handline, skipjack and yellowfin tuna of Western and Central Pacific archipelagic waters" fishery has been MSC Certified since January 2021.

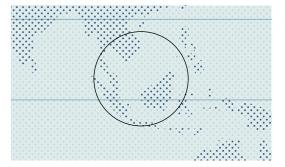
The other fisheries are involved in Credible & Comprehensive FIPs:

• Indonesia Indian Ocean skipjack tuna - pole & line (from 2018, active and rated A) - On March 2023 this FIP has reported progress consisting in an updated Code of Conduct including a new "Fins

- naturally Attached" policy prohibiting shark finning.
- Indonesia Western and Central Pacific Ocean skipjack tuna pole & line (from 2017, active and rated A)
- Indonesia Western and Central Pacific Ocean yellowfin tuna handline (AP2HI, IPNLF, MDPI) (from 2018, active and rate A)
- Indonesia Western and Central Pacific Ocean yellowfin tuna pole & line (from 2017, active and rated A) For those FIPs the UoA (Units of Assessment) are under gap analysis process to include the 2nd tranche area into the MSC certification

6 SULAWESI Western-Central Pacific Ocean

FISHERY	Yellowfin and Skipjack tuna, caught by small purse seine vessels
GEOGRAPHICAL AREA	Western Central Pacific Ocean
STATUS	Credible and Comprehensive FIP



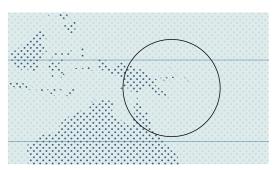
Main achievements in 2023

As a multi stakeholder effort, this Indonesian Purse Seine tuna FIP for SKJ and YFT is managed by Pahala Bahari Nusantara together with Tri Marine and with the support of WWF Italy and national and provincial governments.

Started December 2018, it got an extension till December of 2028. At present, this FIP is in Stage 4: Improvements in Fishing Practices or Fishery Management (June 2023: Increase in MSC PI score 1.2.1 and 3.1.1; the harvest strategy has been completed and published).

OVER SOLOMON ISLANDS Western-Central Pacific Ocean

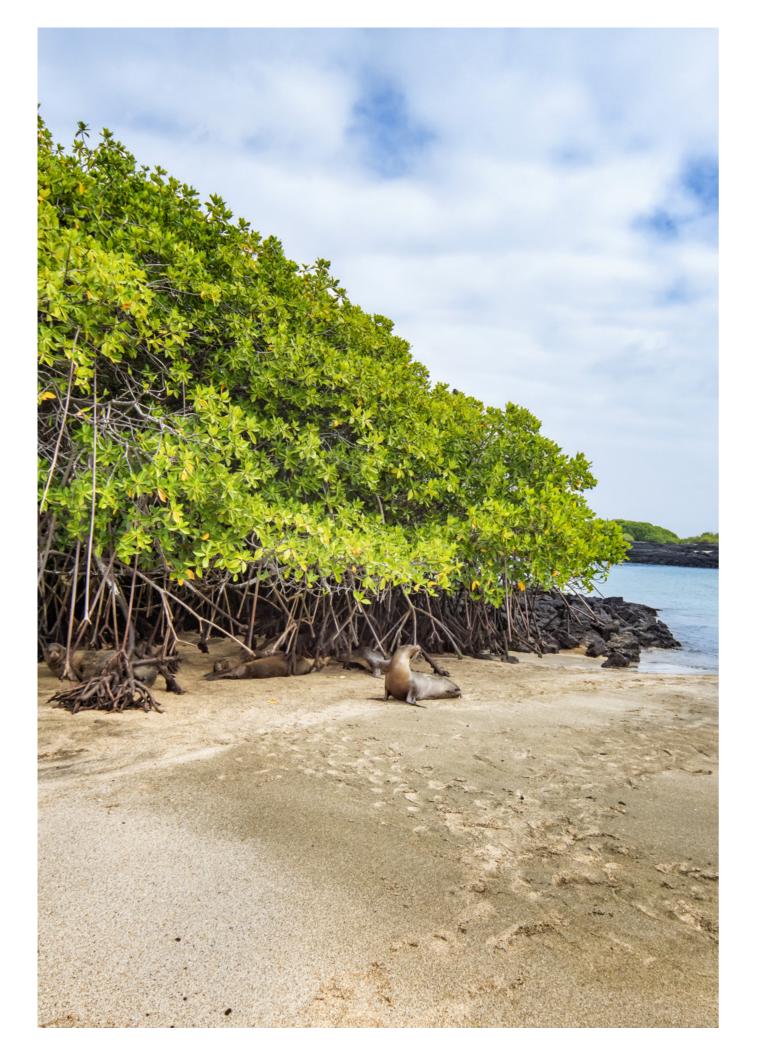
FISHERY	Bigeye, Yellowfin and Skipjack tuna, caught by purse seine vessels
GEOGRAPHICAL AREA	Western-Central Pacific Ocean
STATUS	MSC certified and Fairtrade certified (2016)



Main achievements in 2023

Surveillance Audit on June 27th, 2023 (Surveillance, level 6, on site).

In October 2023, the fishery requested the early adoption of Section SE of the MSC Fisheries Standards v3.0, through the "Section SE Public Comment Draft Report". In the new version of the MSC Standard, RFMO managed fisheries are required to deliver specific milestones for the development and adoption of state-of-the-art harvest strategies, outlined under the "Section SE".



CONSERVATION PROJECT MANGROVES TALES

Bolton Food is funding WWF conservation projects safeguarding mangrove forests and supporting ancestral communities in the Gulf of Guayaquil in Ecuador. The initiative supports the renewal of land protection concessions for 6,093 hectares of mangroves, with the goal of extending this protection regime to more than 8,000 hectares.

Mangrove forests, together with algal forests, salt marshes and marine seagrass beds such as *Posidonia oceanica*, constitute so-called "blue forests," marine and coastal ecosystems capable of storing up to nine times more carbon dioxide per hectare than tropical forests. Mangrove forests in Ecuador are, in fact, a protected ecosystem and represent a valuable resource. In addition, they combat climate change and maintain the balance of the marine ecosystem, preserving biodiversity by providing shelter for numerous marine and terrestrial species, filtering water and regulating the flow of nutrients, and protecting coastlines from erosion caused in part by rising ocean levels. These local communities reside in remote areas where access to health, electricity, and water services is severely limited, and their livelihoods depend entirely on the health of mangroves.

Since 2000, Ecuador's Ministry of the Environment has implemented a mangrove conservation strategy by giving local ancestral communities the opportunity to obtain a 10-year concession to manage the forests to preserve them and manage their fish resources. In the 1970s and 1980s the coverage of mangrove forests had been greatly reduced due to deforestation to make room for shrimp farms. In fact, 31% of the mangrove ecosystem in Pacific South America is in Ecuador, where the Gulf of Guayaquil is home to 80% of the country's mangroves. Communities are asked to submit forest management plans to become "mangrove guardians" with the goal of monitoring and guarding the sites. Risks include deforestation, pollution and illegal fishing, particularly of mangrove red crab.

Bolton Food and WWF support local fishing communities by providing technical support for the preparation and renewal of management plans to get the ministerial concessions for the use and custody of the mangrove, as well as the strengthening of community capacities for monitoring, surveillance and projection of the swamps.

Thanks to Bolton Food support, WWF made the donation of basic equipmet (like computers, printers and radios) to the 3 artisanal fishermen Associations that work in the project: Asociación De Pescadores Artesanales De Especies Bio-acuáticas y Afines Isla Escalante, Asociación De Comerciantes Minoristas De Cangrejos Los Ceibos and the Asociación De Producción Pesquera Artesanal Puerto Buena Vista. This equipment supports the management of the beneficiary concessionaires and will be used for the storage of key fishing management and monitoring information.

Strengthening the management of the 3 organizations is an enabling condition so that they can comply with the commitments that the environmental authority of Ecuador requires in the framework of the custody of the mangroves. The donation of equipment will allow them to prepare and record information on the management of their areas such as fishing monitoring, patrol records, complaints and follow-up reports required by the Ministry of Environment, Water and Ecological Transition.

67%
Of the mangroves ecosystem globally has been lost or degraded

+8.000
Hectars of mangroves protected by the project

31%
Of the mangroves in the Pacific South America are in Ecuador

80%
Of the Ecuadorian mangroves are in the Gulf of Guayaquil

9 times
More CO2 storage capacity than tropical forests



GOAL 2 ADVOCACY AND POLICY CHANGE

Achieving the partnership's objectives requires introducing changes, in fisheries management, that can effectively safeguard the health of the ocean and the livelihood of the communities that depend on it. The ambitious objectives of this partnership require the engagement of multiple stakeholders, including corporations, civil society, NGOs and decision makers at international and regional level, in particular Regional Fisheries Management Organizations (RFMOs). The partnership's advocacy objectives concentrate on influencing market incentives and policy development to generate a positive change within the sector and the development of new measures to protect fisheries and marine ecosystems. In 2023, Bolton Food, with support from WWF, has strengthened its advocacy engagement in the following areas:

ADVOCACY TEAM

Bolton Food has consolidated its advocacy team, which includes Tri Marine, to set priorities to guide advocacy efforts, mainly at RFMO level.

RFMO OBJECTIVES

Bolton Food and WWF coordinate closely to set specific advocacy objectives for each RFMO and identify outreach opportunities. In this framework, Bolton Food has continued to strengthen its cooperation with other likeminded stakeholders, has intensified its direct engagement in advocacy activities, particularly at RFMOs, and has worked to increase its advocacy-related media presence and communication.

Bolton Food has prioritized three areas where to focus the advocacy efforts consistently over a period of four years:



Development and adoption of harvest strategies and harvest control rules to adequately manage the tropical tuna population which ensures that no overfishing is taking place and the stock is not overfished;



Availability of updated and reliable stock assessments in RFMOs, which are essential to any fisheries management system;



Strengthening of FAD management measures, to minimize negative environmental impacts and improve transparency in their use; requirement of 100% observer coverage (human or electronic) on industrial fishing vessels.

ADVOCACY AT TUNA RFMOS

Bolton Food has advanced in its involvement in advocacy activities directed at the four key RFMOs responsible for the management of tuna fisheries in four different regions of the world: the Inter-American Tropical Tuna Commission (IATTC); the International Commission for the Conservation of Atlantic Tunas (ICCAT); the Indian Ocean Tuna Commission (IOTC) and the Western and Central Pacific Fisheries Commission (WCPFC). Bolton Food and Tri Marine advocacy team members attended the 2023 annual meetings of IATTC, ICCAT, IOTC and WCPFC, joining as part of the EU delegation, except for WCPFC where they were part of the US delegation.

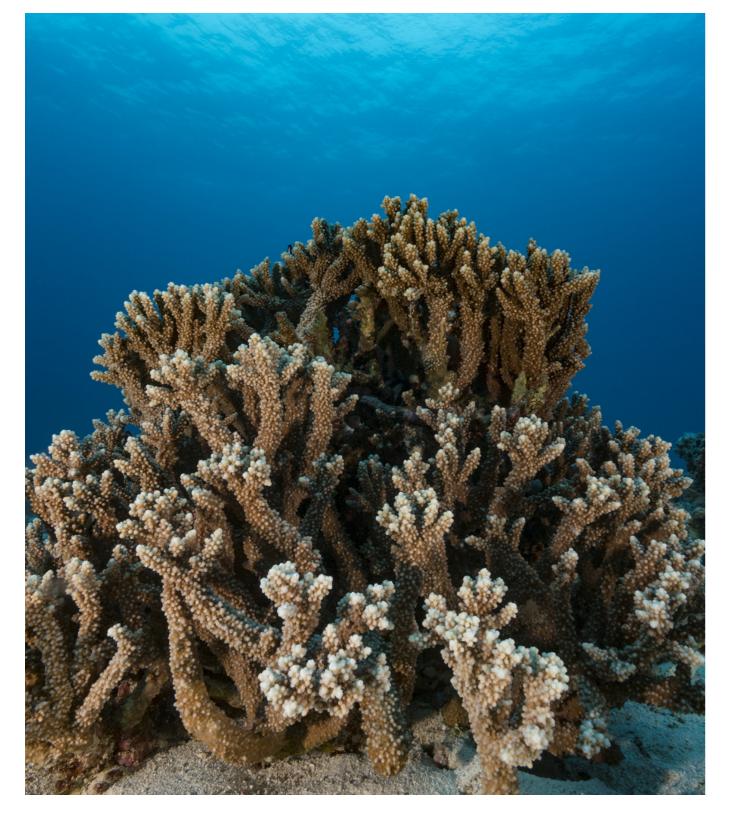
Prior to these meetings, Bolton Food engaged directly with the EU through its membership in the Long Distance Advisory Council (LDAC).

In a significant step to strengthen coordination with other market stakeholders, Bolton Food joined the Global Tuna Alliance (GTA), the Tuna Protection Alliance (TUPA) and WWF in an influential joint initiative making public a statement asking the IOTC for a 30% cut in catch relative to 2020 levels to stop yellowfin overfishing.



In addition, as part of its joint outreach with ISSF, Bolton Food sent more than 750 letters to RFMO delegates, reached out to other partners, industry stakeholders and government delegates, and Bolton Food representatives continued to publish opinion articles and speak at public events.

While progress at RFMO is slow, in the past years RFMOs have completed some of the most necessary stock assessments, such as for skipjack, and IATTC has advanced towards a rebuilding plan for bigeye tuna and is progressing in the setting of harvest control rules for tropical tunas. ICCAT and IOTC have adopted minimum standards for electronic monitoring, and WCPFC has also made progress in this regard. Unfortunately, on some urgent matters such as the adoption of a rebuilding plan for yellowfin tuna at IOTC and harvest strategies for tropical tuna at WCPFC, yet again no progress was made in 2023.



STAKEHOLDER ENGAGEMENT

Bolton Food advocacy activities through ISSF

Bolton Food is one of the founding members of the International Seafood Sustainability Foundation (ISSF), a global, non-profit organization whose participating companies and partners include several of the world's most eminent scientists, seafood companies and various NGOs, including WWF. The organization's objectives include long-term tuna stock sustainability, promotion of the protection and health of the marine ecosystem, and the reduction of bycatch. Bolton Food participates, both directly and indirectly, in ISSF's advocacy activities for RFMOs and strongly advocates that RFMO members adopt and implement science-based management measures to ensure that tuna stocks and their ecosystems are managed comprehensively and sustainably. Advocacy activities are also directed at other stakeholders, including large-scale retail trade, with the aim to increase the sustainability of the offer at retail level.

Bolton Food participation in other advocacy groups

In 2023, Bolton Food has continued its involvement as a member of the Long Distance Advisory Council (LDAC), providing advice to the EU to improve the sustainable use of fishing resources. The company has stayed as a member of NAPA (North Atlantic Pelagic Advocacy) group, a coalition of more than 50 retailers, food service companies, and suppliers who aim at restoring MSC certification for Northeast Atlantic mackerel, Atlanto-Scandian herring and Northeast Atlantic blue whiting.

Luciano Pirovano, Global Sustainable Development Director of Bolton Food, is also chair of the Sustainability Working Group of the EU Fish Processors and Traders Association and the European Federation of National Organizations of Importers and Exporters of Fish (AIPCE CEP). The association represents 19 EU National Associations and accounts for more than 3,900 enterprises and 128,000 people (more than 80% representativeness at EU level). All sustainability and corporate social responsibility issues related to the industry are handled by AIPCE-CEP Sustainability Working Group who is developing a manifesto that will serve as common ground to which policy makers can refer with the full confidence of representing the entire European seafood sector and support organizations and companies in the seafood sector in the development of their sustainability strategy and policies. The manifesto will work on six relevant pillars:

RESPONSIBLE FISHING AND HEALTHY OCEANS

RESPONSIBLE AQUACULTURE

RESPONSIBLE PRODUCTION

HUMAN RIGHTS AND COMMUNITIES DEVELOPMENT

HEALTHY AND AFFORDABLE FOOD

RESPONSIBLE COMMUNICATION



GUAL 3 TRACEABILITY AND TRANSPARENCY

The partnership aims at improving the traceability and the transparency of the activities related to the seafood supply chain and its products. This is an important workstream as:

- greater transparency helps to fight fraud, food waste, illegal fishing, human rights abuses and environmental degradation in supply chains;
- transparency is about bringing a positive transformation to ocean stewardship and delivering significant advantages to industry;
- there is a growing demand by consumers and supply chain partners to have access to reliable information about the origins of their products;
- international obligations and national law increasingly require greater transparency in fishing operations and supply chains.



TRANSPARENCY IN BOLTON FOOD'S SUPPLY VESSELS

Adopting good transparency practices requires the collection and management of traceability data from every vessel and sourcing activity, from the open sea to the point of sale and ensuring maximum transparency of this data by sharing it with stakeholders and consumers. This is a challenging process, involving research, innovation and the support of technological solutions such as GPS (Global Positioning System), AIS (Automatic Identification System) and VMS (Vessel Monitoring System) to improve vessel monitoring.

Since 2022, Bolton Food publishes annually the list of all its supplying vessels, which can be found on its Responsible Quality website and on WWF Italy's website in the download section.

Since 2023, Bolton Food publishes on the Rio Mare website a map created in collaboration with Global Fishing Watch, which shows the tracks of the eight vessels owned by Bolton Food in near real time. Data on these vessels' movements is analysed by an independent expert to ensure there is full monitoring and assurance of these vessels' operations.



IUU RISK ASSESSMENT

Ensuring transparency and full monitoring in all actions undertaken during a product's journey is also fundamental in tackling the problem of Illegal, Unreported and Unregulated (IUU) fishing. As one of the biggest threats to sustainable fishing practices, it also impacts the health of the marine environment, the respect of human rights and labour standards and the keeping of a fair seafood market system. As part of the renewed partnership commitments, Bolton Food has undertaken a two-phased assessment of risks of IUU fishing in its supply chain.

After conducting a high-level assessment in 2022, Bolton Food and WWF have put the focus on the assessment of potential risks in six priority countries in 2023. These countries were selected based on risk indicators identified in the first phase of the assessment and considering the relevance of these countries in Bolton Food's supply





chain. Countries selected are Ecuador, as processing state; Colombia and El Salvador, as port and processing states; China, as flag and processing state; and Indonesia and Panama as flag states. This second phase of the assessment requires the development of a unique IUU risk-assessment methodology, the involvement of several departments and partners of Bolton Food, and conducting research on each country, particularly on governance and operational mechanisms to prevent, deter and eliminate IUU fishing. The six individual risk assessments will be completed in 2024.



GLOBAL DIALOGUE ON SEAFOOD TRACEABILITY

Since 2022, Bolton Food is a founding member of the Global Dialogue on Seafood Traceability (GDST), an independent, industry-driven organization created to support voluntary business practices for achieving interoperable traceability within the seafood sector. Bolton Food has continued to work with GDST, testing the compatibility between systems and providing input to the initiative.



TRACEABILITY CERTIFICATIONS

Bolton Food was one of the first companies in the world to develop an advanced traceability system certified by DNV, an independent certification body, in accordance with the ISO 22005 Standard, the best one for food traceability. This system allows Bolton Food to trace every single can of tuna produced by the company from the moment the tuna is caught until it reaches the consumer's table. All Bolton Food's plants producing MSC certified products are covered by the MSC Chain of Custody certification, which ensures full traceability and separation from non-certified products.



TRANSPARENCY 4.0

To increase transparency and enhance consumer communication, Bolton Food implemented an online, real time traceability tool, which allows the consumer to identify information on the origin of the fish for each Rio Mare and Saupiquet tuna product by indicating the codes printed on the can. This platform is one of the first in the world to integrate data from a complex and global supply chain, enabling Bolton Food to guarantee the origin of its sourcing by keeping track of all stages in the production and ensuring that fish is of the utmost quality and safety. The platform is active in 21 countries where Bolton Food's products are marketed, and the number of consumers that use this platform has increased since its establishment in 2020. Bolton Food dealt with more than 4.400 traceability requests in 2023.



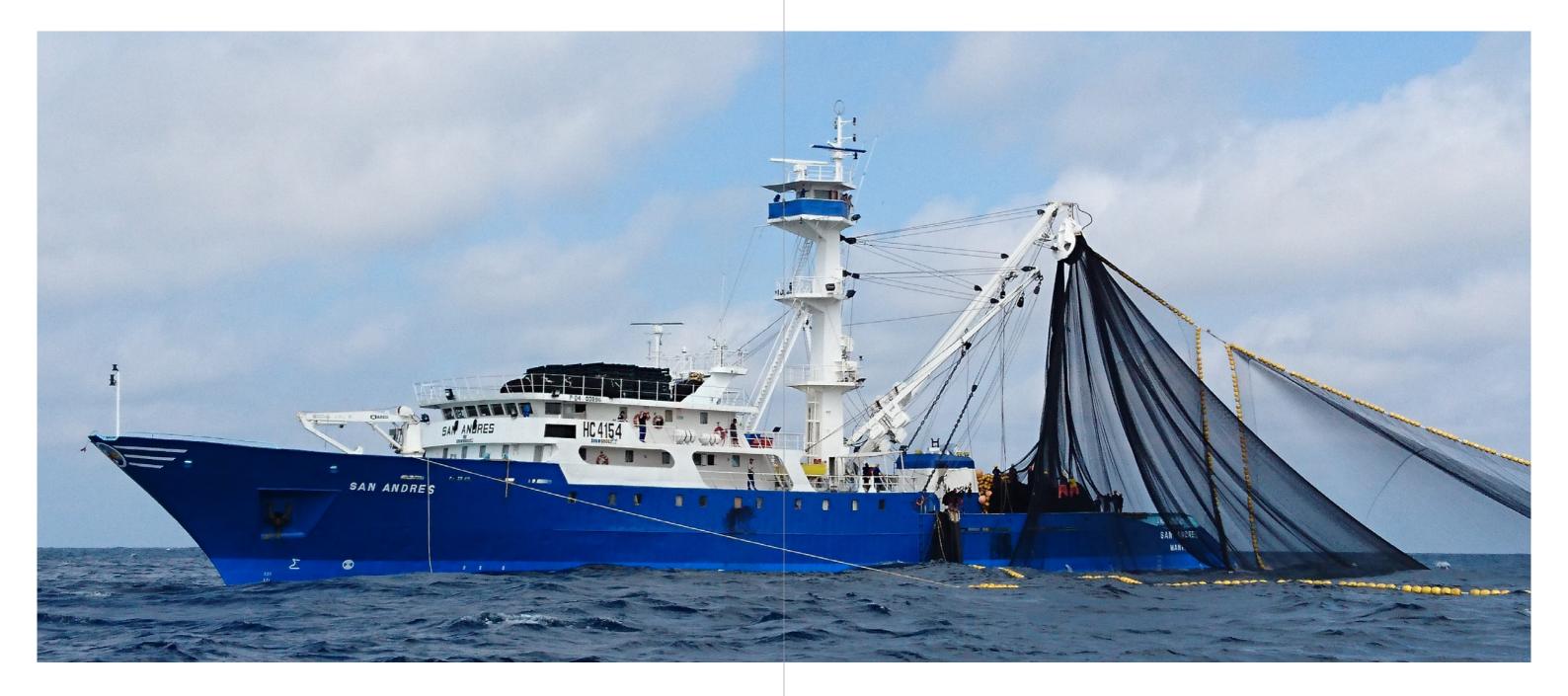
GOAL 4 SOCIAL AND LABOUR STANDARDS

Respect for fundamental human rights is the essential baseline for sustainable seafood and so is the basis of Bolton Food's sustainability policy and strategy. For this reason, the company works actively to ensure compliance with human rights throughout the tuna supply chain, one of the most extended and complex in the food industry. It involves multiple actors, most of them in developing countries, each operating according to their own legal and cultural models that may not guarantee some aspects of respect for human rights. In addition, the isolated conditions in which this fishing activity takes place, thousands of kilometers away from the coast and on journeys that last several months, and the large number of women employed in the production process, must be taken into consideration.

ISSF CONSERVATION MEASURE 9.1 "PUBLIC POLICY ON SOCIAL AND LABOUR STANDARDS"

Bolton Food is committed to and compliant with the ISSF Conservation Measure 9.1 "Public Policy on Social and Labour Standards", in force since 1 January 2021, that states that processors, traders, importers, transporters, marketers and others involved in the seafood industry shall develop and publish a social and labour standards policy and/or sourcing policy that applies to it and its supply chain, including production facilities and fishing and supply vessels, that addresses, at a minimum, the following categories:

- Forced labour
- Child labour
- Freedom of association
- Wages, benefits and employment contracts
- Working hours
- Health and safety
- Discrimination, harassment and abuse
- Grievance mechanisms





ATÚN DE PESCA RESPONSABLE

Bolton Food's Spanish and Ecuadorian fleet, is certified under the UNE 195006 "Atún de Pesca Responsable", the only certification in the world that guarantees the highest social and labour standards for sea workers under the ILO 188 Convention. It ensures that national authorities control fishing activity 24 hours a day, 365 days a year, that vessels are in optimal navigation conditions, and that responsible or sustainable environmental practices are implemented on board.

OTHER POLICIES

In 2022 Bolton Food updated its public Code of Conduct for Vessels, which was first published in 2019, following the highest human rights international standards. This Code of Conduct requires every Bolton Food's tuna supplier, directly or indirectly engaged with fishing vessels, to comply with additional specific requirements for sea workers additional to the one included in the Bolton Group Human Rights Policy launched in September 2022. This updated Code of Conduct covers fundamental labour and social rights for sea workers in a process of continuous improvement with its suppliers under a due diligence process that Bolton Food will launch in 2024. Both documents have been developed with the support of Oxfam and cover the most important Human Rights Principles:

- 1. Regular and Freely Chosen Employment
- 2. Freedom of Association and Collective Bargaining
- 3. Health, Safety and Working Conditions
- 4. Child Labour
- 5. Living Wages
- 6. Working Hours
- 7. Discrimination and Harsh treatment
- 8. Grievance Mechanism

BOLTON FOOD AND OXFAM PARTNERSHIP



Since 2020, Bolton Food has been working on a long-term, multi-country partnership with Oxfam to promote the concept of "healthier and more sustainable food", not only for consumers and the environment, but also for producers. The aim of this partnership is to work together towards a tuna supply chain that ensures inclusiveness, gender equality, respect for human rights and safe and decent working conditions for all actors involved, and to develop new standards of social business sustainability in the tuna industry, thus contributing responsibly to an increasingly fair and inclusive supply chain. The partnership with Oxfam has several goals:

1

Review and update corporate human rights policies to strengthen and streamline all policies related to social and labour issues and align them with the highest international standards (the Ethical Trading Initiative Base Code, the United Nations Guiding Principles on Business & Human Rights and the International Labour Organization Core Conventions). This work led to the launch in 2022 of a new Bolton Group Human Rights Policy and a new **Bolton Food Code of Conduct for Vessels**. The company will also launch the new Bolton Food Code of Conduct for Suppliers which will include a due diligence commitment to comply with its requirements in a transformative process of continuous improvement with suppliers.

2

Develop Human Rights Impact Assessments (HRIA) – using Oxfam's owned methodology – along three relevant Bolton Food tuna supply chains: Ecuador, Morocco and Colombia. This happens through a country analysis of the socio-economic, legal and cultural context, an assessment of the local tuna market and through several interviews with key stakeholders, such as internal staff, suppliers, tuna sector associations, international organizations, NGOs, trade unions and workers representatives. The core of the HRIA is a field mission undertaken by performing (a) in-depth interviews with Bolton Food's workers and other rights holders within and outside the company's supply chain and (b) a final stakeholder roundtable to deepen the analysis and validate the findings. The outcome of this process is the external communication of Human Rights Impact Assessment Reports, that include Bolton Food's commitments to avoid, prevent and mitigate the adverse human rights risks along its supply chain.

3

Develop a Human Rights Due Diligence Management System that will provide a framework and tools to adopt a governance process through which the company puts in place a series of measures to identify its risks and its actual and potential negative impacts in its own activities, its supply chain and other business relationships to ensure that the respect for human rights is effectively monitored throughout the company's supply chain. This Due Diligence Management System, aligned with the UNGP, will be based on a robust risk analysis process to evaluate and monitor compliance with its internal corporate policies and establish corrective measures to avoid, prevent and mitigate current and potential adverse impacts along its supply chain.

4

Improve the well-being of the communities where the company is present through the implementation of the Action Plans resulting from the HRIA.

5

Raise awareness of the social scope of sustainability through the communication of the commitments made with the aim of bringing positive changes in the industry and becoming an example in the sector.

AWARENESS AND EDUCATION

POLAND

Promoting awareness among consumers about the significance of healthy oceans and sustainable resource management is a primary focus of the partnership. Bolton Food and WWF advocate for changing consumer behaviour by emphasizing reliable communication, prioritizing quality over quantity in seafood consumption, and recognizing consumers' pivotal role in this endeavour.

MARKETING AND PR ACTIVITIES

FRANCE

In 2023, the partners continued to communicate the efforts and commitments through the "Together for the Oceans" campaign, featuring the cartoon character Ondina, aimed at educating and raising awareness about sustainability issues faced by the ocean and Rio Mare's commitments. Launched in 2018, the campaign was active in 11 countries in 2023, designed for a diverse range of marketing activities, such as PR, events, in-store and digital advertising, on the days around World Oceans Day (8th of June). MSC-certified products were clearly identifiable in stores, thanks to specially designed packaging featuring information about the company's commitment to sustainable fishing and the partnership. In addition to a dedicated display for the products, each participating retailer was provided with additional information materials, and the support of dedicated staff.

EDUCATIONAL SCHOOL PROJECT IN ITALY

Since 2020, the school project has been a crucial part of the "Together for the Oceans" campaign. It aims at educating in the culture of sustainability, especially the younger generations, because only through a constant commitment to environmental and sustainability education is possible to foster a change in behaviour and lifestyle choices capable of creating a better, richer, greener, healthier and fairer future for all. The project is developed for children between 7 and 10 years old, and their families and teachers are also involved through specific activities. The project contributes to strengthening the educational role of the partnership's communication and stimulating children to get involved to face the great global challenges. The protagonist of the school project is Ondina, a little girl on a journey to save the ocean,

who is presented on all materials prepared for the project (School Kit), such as the illustrated book with Ondina's story. During the school year 2023/2024, a total of 2.031 schools were reached, involving more than 62.500 children.

Bolton Food also continued with the Bolton Ambassadors Program, in which the company's employees take part in labs in the schools involved in the Together for the Oceans project to talk about sustainability and the partnership with WWF.

In 2023, the story of the little girl and the Ocean also became a theatre play for children aged 3 and up and was staged in three Italian cities: Rome, Milan and Naples.



GLOSSARY

MARINE STEWARDSHIP COUNCIL

The Marine Stewardship Council (MSC) is a global, voluntary, independent certification scheme that rewards more sustainable fishing practices and sets environmental standards for more sustainable seafood. MSC certification has been successful in reducing bycatch, improving stock health and responsible management. The MSC label is displayed only on seafood coming from MSC-certified fisheries that meet MSC's standard.

CREDIBLE & COMPREHENSIVE FISHERY IMPROVEMENT **PROJECTS**

A FIP is a multi-stakeholder, stepwise effort that utilizes the power of the private sector, community fisher groups and/or government to incentivize positive changes and improve fishing practices and management. The aim of a FIP should be to have a fishery perform at the level of an unconditional pass against the MSC standard (i.e., scoring 80 or above on each performance indicator). To be identified as "credible" or "comprehensive", a FIP needs to conform to the following criteria:

- a scoping document and MSC preassessment has been completed by an independent thirdparty auditor;
- an action plan has been established;
- the FIP has been publicly launched;
- the FIP has entered its implementation stage;
- the fishery is making progress according to the action plan designed within the agreed time frame:
- progress is to be evaluated periodically by an external independent consultant;
- he FIP has to have an A or C rating by the NGO Sustainable Fisheries Partnership (SFP)*.

FISHERYPROGRESS.ORG

Fisheryprogress.org is a website that gathers and keeps track of information on the progress of global fishery improvement projects, starting from the information directly shared and uploaded by

the FIP itself, and the FIP Progress Ratings system by Sustainable Fisheries Partnership. Sustainable Fisheries Partnership's FIP Progress Ratings system is the methodology that applies time benchmarks to quickly understand the rate at which a fishery is improving and assign a related letter grade. Each FIP receives a rating, ranging from an "A" grade of Exceptional Progress to an "E" grade of Negligible Progress.*

REGIONAL FISHERIES MANAGEMENT ORGANIZATIONS (RFMOS)

Regional Fisheries Management Organizations (RFMOs) are international organizations created by countries with the objective to cooperate on the management of fisheries in specific regions of the world and/or for specific species. They can be integrated by both coastal states in a region and distant water fishing nations with interests in the fisheries concerned. RFMOs adopt binding measures to conserve and manage the stocks under their competence, including the setting of catch and fishing effort limits. The four principal RFMOs, which manage highly migratory species, mainly tropical tuna are:

- International Commission for the Conservation of Atlantic Tunas (ICCAT)
- Indian Ocean Tuna Commission (IOTC)
- Western and Central Pacific Fisheries Commission (WCPFC)
- Inter-American Tropical Tuna Commission (IATTC).

WWF is involved in the main tuna organizations as an observer and an active stakeholder at advocacy level.

ILLEGAL, UNREPORTED AND UNREGULATED FISHING

Illegal, Unreported, and Unregulated (IUU) fishing is one of the greatest threats to marine ecosystems and fisheries sustainability. as it can undermine national and regional efforts to manage fisheries sustainably as well as endeavours to conserve marine biodiversity. IUU is a broad term that describes a wide variety of

*Advanced Progress (A) - Reserved for comprehensive FIPs that have achieved a Stage 4 or 5 result within the past 12 months. Some recent progress (C) - A FIP that has achieved a Stage 4 or 5 result in more than 12 (but less than 24) months AND has reported a Stage 3 activity within the past six months. Or a FIP younger than 12 months that has never achieved a Stage 4 or 5 result but has reported a Stage 3

STAGE 3 = FIP implementation; STAGE 4 = improvements in fishing practices or fishery management; STAGE 5 = improvements on the water Sustainable Fisheries Partnership's FIP Progress Ratings system was updated starting from January 2023.

fishing activities. IUU fishing is found in all types of fisheries; it occurs both on the high seas and in areas within national jurisdiction. It concerns all aspects and stages of the capture and utilization of fish, and it may sometimes be associated with organized crime. IUU fishing represents up to 26 million tons of fish caught annually, valued at USD 10 to USD 23 billion. The FAO refers to IUU fishing as follows:

- Illegal fishing: conducted by national or foreign vessels in waters under the jurisdiction of a State, without the permission of that State, or in contravention of its laws and regulations; conducted by vessels flying the flag of States that are parties to a relevant regional fisheries management organization but operate in contravention of the conservation and management measures adopted by that organization and by which the States are bound, or relevant provisions of the applicable international law; or in violation of national laws or international obligations, including those undertaken by cooperating States to a relevant regional fisheries management organization.
- Unreported fishing: fishing activities which have not been reported, or have been misreported, to the relevant national authority, in contravention of national laws and regulations; or are undertaken in the area of competence of a relevant regional fisheries management organization which have not been reported or have been misreported, in contravention of the reporting procedures of that organization.
- Unregulated fishing: in the area of application of a relevant regional fisheries management organization that are conducted by vessels without nationality, or by those flying the flag of a State not party to that organization, or by a fishing entity, in a manner that is not consistent with or contravenes the conservation and management measures of that organization; or in areas or for fish stocks in relation to which there are no applicable conservation or management measures and where such fishing activities are conducted in a manner inconsistent with State responsibilities for the conservation of living marine resources under international law.

INTERNATIONAL SEAFOOD SUSTAINABILITY FOUNDATION (ISSF)

The International Seafood Sustainability Foundation (ISSF), founded in 2009, is a global, non-profit organization whose participating companies include the most eminent scientists, marine biologists and various NGOs, including WWF International. ISSF's objective is to guarantee tuna stock sustainability, reduce bycatch and promote marine ecosystem health. Participating companies choose to commit to honoring the conservation measures and to undergo annual audits.

OXFAM

Oxfam is a global movement of people working in Italy and in over 70 countries worldwide to fight inequality and end poverty and injustice. Oxfam saves lives when disaster strikes, creates sustainable development activities with local communities, proposes responsible lifestyles, by lobbying in support of fairer rules that combat inequality, and safeguard poorer, more vulnerable individuals, by meeting the requirements of consumers and the environment.

BLUE FORESTS

"Blue forests" are coastal and marine ecosystems, including mangrove forests, seagrass meadows and tidal salt marshes. They play an important role in protecting marine biodiversity and supporting the livelihoods of coastal and island communities by providing habitats for fisheries, filtering water, guarding shorelines and creating opportunities for tourism and recreation. Blue forests also play a vital role in addressing the impacts of climate change. Such ecosystems are highly efficient in storing and sequestering atmospheric carbon in biomass and sediments, storing up to ten times as much carbon per unit area than terrestrial forests. The ability of coastal vegetation to sequester carbon is called "blue carbon."

SPAWNING STOCK BIOMASS (SSB)

Spawning stock biomass (SSB) is the combined weight of all individuals in a fish stock that have reached sexual maturity and are capable of reproducing. An unsustainable fishery is one where the SSB/SSBo is below 20%. SSB/SSBo at 20% is the minimum level of acceptance for any stock to be considered sustainable (see FAO Fisheries and Aquaculture Technical Paper No. 569, Review of the state of world marine fishery resources).

In the past, A indicated Advanced Progress, B indicated Good Progress, C indicated Some Recent Progress both for basic and comprehensive FIPs.



RESOURCES

You can know more about the partnership and related projects by visiting the following websites:

WWF AND BOLTON FOOD PARTNERSHIP	wwf.panda.org/act/partner_with_wwf/corporate_partnerships/who_we_work_with/bolton_food/
WWF AND BOLTON FOOD PARTNERSHIP (ITALIAN WEBSITE)	wwf.it/cosa-facciamo/aziende-e-markets/i-nostri-partner/bolton-alimentari/
WWF GLOBAL TUNA STRATEGY	wwfint.awsassets.panda.org/downloads/tuna_strategy_2021_web.pdf
BOLTON GROUP 2022 SUSTAINABILITY REPORT	boltongroup.net/wp-content/uploads/2023/07/SUSTAINABILITY-REPORT.pdf
BOLTON FOOD COMMITMENT ON INDIAN OCEAN YELLOWFIN TUNA	boltongroup.net/wp-content/uploads/2024/01/Statement-Bolton-Food_01_2024.pdf
BOLTON FOOD POLICIES	https://qualitaresponsabile.riomare.it/en/download/policies
OXFAM	www.oxfam.it/best-practice/bolton-foodiss-foundation.org/
MARINE STEWARDSHIP COUNCIL (MSC) STANDARD For Certified Seafood	msc.org/about-us/standards
ISSF	iss-foundation.org
GLOBAL TUNA ALLIANCE	globaltunaalliance.com/
NAPA	napafisheries.org/
THE GLOBAL DIALOGUE ON SEAFOOD TRACEABILITY	traceability-dialogue.org/
IUU FISHING DEFINITION	fao.org/iuu-fishing/background/what-is-iuu-fishing/en/
SIOTI FIP	fisheryprogress.org/fip-profile/indian-ocean-tuna-purse-seine-sioti
OPAGAC	fisheryprogress.org/fip-profile/atlantic-ocean-tropical-tuna-purse-seine-opagac
INDONESIA TUNA FIPS — POLE&LINE HANDLINE	fisheryprogress.org/fip-profile/indonesian-indian-ocean-yellowfin-tuna-pole-and-line
INDONESIA SOUTHEAST SULAWESI YELLOWFIN TUNA And Skipjack Tuna fip — Purse Seine	fisheryprogress.org/fip-profile/indonesia-southeast-sulawesi-yellowfin-tuna-and-skipjack-tuna-purse-seine
SOLOMON ISLANDS TUNA FISHERY	https://fisheries.msc.org/en/fisheries/solomon-islands-skipjack-and-yellowfin-tuna-purse-seine-and-pole-and-line
TUNACONS FIP	tunacons.org
EASTERN ATLANTIC TUNA	fisheryprogress.org/fip-profile/eastern-atlantic-tuna-purse-seine



WWF & BOLTON FOOD PARTNERSHIP REPORT YEAR 7 Independent Verification Statement

Introduction

In June 2017 WWF Italy Onlus, WWF International ('WWF') and Bolton Alimentari SpA ('Bolton Food' or 'BF') publicly launched an international partnership to find solutions to move BF towards sustainable production and sourcing practices. This collaboration aims at increasing the amount of sustainably sourced seafood available in the market, support well-managed fisheries, foster transparency along the seafood supply chain and increase consumer's awareness of the importance of sustainable seafood.

WWF and Bolton Food renewed their transformational partnership for another four years (2021-2024) to promote more sustainable fishing activities. In addition, phase II of the partnership will strengthen advocacy efforts for responsible management of tuna stocks globally. The report concerns the seventh year of the partnership and summarizes the progress made during the period between January 2023 and December 2023 towards sustainability and outlines the activities undertaken to develop steady steps towards improving the environmental sustainability of the BF's supply chain.

DNV Business Assurance Italy Srl ('DNV') was commissioned by the Management of WWF Italy and Bolton Food to carry out a verification activity of the above-mentioned Report.

WWF and BF are responsible for the collection, analysis, aggregation and presentation of information contained in the Report. The verification activity assumes that the data and information provided in good faith by the Organizations are complete, sufficient and

Our responsibility in performing the work commissioned, in accordance with the terms of reference agreed on with the Organizations, is solely towards the Management of WWF and BF.

This Verification Statement is intended solely for the information and use of the stakeholders of WWF and BF, and is not intended to be and should not be used by anyone other than these specified parties

Scope of Verification and Audit Methodology

The objective of our work was to provide an evaluation of the reliability and accuracy of the reported progress and the supporting

Our verification engagement was planned and conducted in accordance with the DNV's model, which is based on our professional experience and international assurance best practice.

Coherently to what defined with WWF and BF, we have planned and conducted the verification activity through online interviews to assess the level of capability of WWF and BF to demonstrate the content of the Report in terms of statements and data reported.

As part of our independent evaluation, our work included:

- conducting interviews with key WWF and BF personnel responsible for the management of the partnership and for monitoring progress against the commitments set out under the partnership;
- reviewing documentary evidence provided by WWF and BF including action and monitoring plans, assessments and data analysis, presentations, internal and external communications, and independent reports and certificates;
- assessing the disclosure and presentation of information provided to ensure consistency with the reviewed supporting

We performed sample-based audits of the following:

- mechanisms for the implementation of sustainable policies, as described in the Report;
- processes for generating, gathering and managing the quantitative and gualitative information as contained in the Report.

Conclusions

Based on our verification activities, no evidence has come to our attention to suggest that:

- the reported progress against the partnership's commitments for seventh year does not provide a fair representation of the progress under the partnership for the defined period;
- there are significant omissions which could affect stakeholders' ability to make informed judgements on the partnership's reported performance against commitments.

We appreciate and recognize the clear desire of Bolton Food to continue with the roadmap agreed with WWF and their commitment to influence the entire sector towards better sustainability standards and consumers are able to make more informed choices.

DNV's Competence and Independence

DNV was not involved in the preparation of any statements or data included in the Report.

DNV maintains complete impartiality toward stakeholders interviewed during the verification process.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Verification Statement

For DNV Business Assurance Italy Srl

Vimercate (MB), 29th April 2024

Lead Verifier Birolini, Caterina

Digitally signed by Birolini, Caterina Date: 2024.04.29 16:22:27 +02'00'

Arena, Riccardo Date: 2024.04.29 Riccardo 17:35:05 +02'00'

Reviewer

Digitally signed by

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