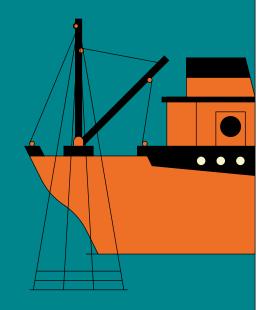


Working together to support more sustainable fishing and our oceans.

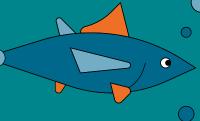


WORKING

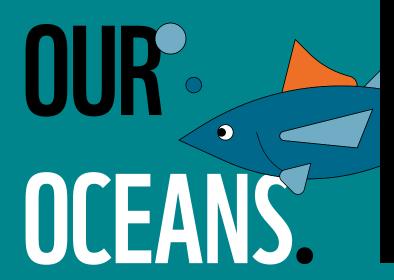
TOGETHER TO SUPPORT



MORE SUSTAINABLE



FISHING AND



WWF & BOLTON FOOD

PARTNERSHIP PROGRESS REPORT 2022
VEAR 6

Bolton Food, in collaboration with WWF, contributes to safeguarding a healthy ocean and the livelihood of communities that depend on it by increasing the value of canned seafood and aiming at sourcing exclusively from sustainable fisheries. Sustainable fisheries are fisheries which 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.

WWF & BOLTON FOOD

PARTNERSHIP PROGRESS REPORT 2022 YEAR 6



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FOREWORD



"As a leading company in the seafood industry, we are first and foremost responsible for our own actions, but we believe it is crucial to lead by example and influence the sector. This is why we are more and more engaged in advocacy to drive the change on multiple fronts, raising awareness and influencing policies".

LUCA ALEMANNO CEO Bolton Food

I am very pleased to introduce this annual report presenting the results of our transformational partnership with WWF, which is now in its 6th year and has the important common goal of setting new sustainability standards for the seafood sector.

Our actions focused on increasing our sourcing from more sustainable sources, meaning healthy stocks and responsibly managed fisheries, and safeguarding marine biodiversity, and I'm proud to say that this journey together led us to achieve important results.

As a leading company in the seafood industry, we are first and foremost responsible for our own actions, but we believe it is crucial to lead by example and influence the sector. This is why we are more and more engaged in advocacy to drive the change on multiple fronts, raising awareness and influencing policies.

We engage in dialogues and partnerships that promote sustainability on a global scale. As CEO of Bolton Food, I feel the duty to embrace a moral and ethical responsibility to shape a future where the seafood industry thrives while safeguarding our oceans and marine ecosystems for the generations to come. Even in difficult and challenging years for our industry, due to the long-term effects of a pandemic and today's inflationary economic environment, sustainability for us is not an option: it is a commitment we make to our planet, to future generations, and to the success and longevity of our industry.

A commitment made even stronger with our partner WWF.



"This partnership is to inspire people to act and be ambassadors for healthy oceans, working towards a cultural change in the way we regard tuna, increasing its perceived value as a fundamental species for marine ecosystems".

ALESSANDRA PRAMPOLINI WWF Italy Director General

WWF's global tuna strategy aims to bring the exploitation of tuna as food and as a source of revenue by industrial and artisanal fisheries into balance with the fundamental role this species plays in ecosystem maintenance.

In this 6th year of our partnership, Bolton Food and WWF have strengthened and raised the company's sustainability commitments through the adoption of a holistic seascape approach for tuna management and sourcing, working together on a transformational partnership to help safeguard our oceans and marine life and committing to consolidate our joint advocacy and educational activities.

The vision behind every aspect of this partnership is to inspire people to act and be ambassadors for healthy oceans, working towards a cultural change in the way we regard tuna, increasing its perceived value as a fundamental species for marine ecosystems. We believe that changing the industry sector approach towards responsible management of resources is possible and necessary.

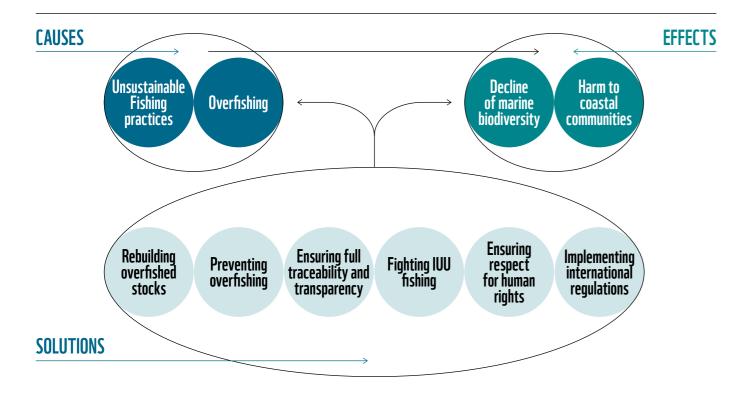
Our expectations for the future of our joint work focus on ocean conservation. Our partnership vision leads the company to a profound effort to ensure the sustainability of its sourcing and supply chains, meaning healthy stocks and responsibly managed fisheries.

With this objective, in 2022 we focused on working together to help rebuild the stock of yellowfin tuna, particularly in the Indian Ocean, through coordinated advocacy activities and through Bolton Food's commitment to progressively reduce its sourcing of this fish stock.

These efforts are an important contribution to protecting the marine environment, safeguarding biodiversity and the livelihood of the communities that depend on it.

INTRODUCTION: OUR PARTNERSHIP VISION

We know that one organization alone cannot bring about the changes required to ensure nature conservation. The changes that we would like to see globally can only be achieved through the efforts of numerous players, specifically including those who have the greatest potential to reduce the most pressing threats to the diversity of life on Earth and find solutions to conservation challenges. Today, ocean ecosystems are endangered by several factors, including overfishing and unsustainable fishing practices, as some of the main menaces threatening the hundreds of millions of people whose livelihoods depend on seafood as a resource for food or revenue. Tunas are essential for a healthy ocean ecosystem. They are also vital to food security for coastal communities and a fundamental item in the basket of consumers all over the world. However, tuna species and others are under a lot of pressure from overfishing and unsustainable fishing practices and this is one of the main causes of the decline of marine biodiversity. For our partnership, this means working towards a more sustainable supply chain that takes into account the health



of the stocks from which the company sources and other important challenges, including advocating the adoption of new measures by the tuna Regional Fisheries Management Organizations (RFMOs) with the goal of helping rebuild overfished stocks and preventing overfishing in the future, fighting Illegal Unreported and Unregulated (IUU) fishing, ensuring respect for human rights and labour standards across the supply chain, especially in developing countries, implementing international regulations and guaranteeing traceable, transparent sourcing, from boat to plate.

Therefore, the partnership's vision improved in the years, focussing on:

Healthy stocks



Moving sustainability targets towards a focus on stock status and health, and higher stock spawning biomass levels to keep thriving tuna populations in the ocean, where they perform vital ecosystem services. Furthermore, we felt the need of integrating a wider conservation approach in order to achieve the vision of healthy oceans that's why the partnership renewal in 2021 also included the support to a WWF project on mangroves conservation in Ecuador.

Shared responsibility



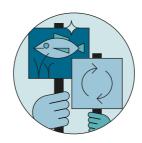
Attainment of the partnership's objectives can only be achieved with the engagement of multiple stakeholders. In order to generate the necessary changes in fishery management, particularly at an international level, advocacy engagement assumes a new central role in the partnership.

The value of tuna



Tuna is an essential component of food safety and nutrition. It is a driver of employment and economic development, as well as a source of recreation and cultural identity. And above all, tuna plays a pivotal ecological role in the ocean, including bringing nutrients from the depths of the ocean to the surface, where they are accessible to plankton. The partnership wants to pass on this message to the public and celebrate tuna as a resource of significant value.

Consumer participation



Consumers are increasingly aware of the issues related to the oceans and the role that they, as stakeholders, can play in protecting marine ecosystems. Consumers can become ambassadors for the oceans, by embracing the partnership mission and campaigning for better management of natural resources.

WORKING TOGETHER: WWF & BOLTON FOOD

WWF'S WORK WITH BUSINESS

WWF's mission is to stop the degradation of the planet's natural environment and to build a future in which people are able to live in harmony with nature.

But the challenges the global environment is facing today are too big, too interconnected and too urgent for any single organization to solve alone. We need strong partnerships with business, as well as a variety of other stakeholders, to tackle the growing menace of nature loss. Therefore, WWF seeks to work with those who have the greatest potential to reduce the most pressing threats to the diversity of life on Earth. Together we can find solutions to conservation challenges - including the ones menacing the Oceans, such as overfishing - because the corporate sector drives much of the global economy, and it is in their best interest to ensure that the natural resources and ecosystems that underpin their business are used sustainably.

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 leader in the canned tuna industry, supplying over 60 countries throughout the world with its 11 brands (such as Rio Mare, Saupiquet and Isabel).

Bolton Group's mission is to create value for today and for 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.

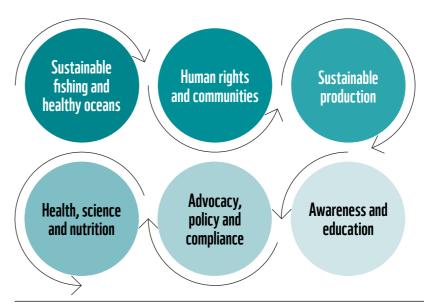
WWF HISTORY AND MILESTONES

1961 WWF was founded

+1.300 Conservation projects

+5 million

100 Countries in the 5 continents



BOLTON FOOD Areas of Work

Every area of work is in synergy and aims at reaching the partnership goals.

Sustainable sourcing, responsible resources' use and respect the people are the three pillars of Bolton Group's approach to sustainability. The goal is to develop a supply chain which operates in favour of people and the planet. This approach has been formalized in the Bolton Group's Sustainable Development Plans, which is fully integrated in Bolton Food sustainability strategy.

Bolton Food took a first concrete step in its journey towards sustainable development in 2009, by being a founding member of the International Seafood Sustainability Foundation (ISSF), a global multi-stakeholder initiative aimed at 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 across the pillars fishing, production, people and nutrition. Sustainability has been progressively integrated in 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 transformative partnerships with global NGOs, such as WWF and Oxfam. These associations have enabled the company to become a leader when it comes to sustainable development and a reference point in the seafood industry.

The work carried out within the supply chain and with the different 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:

- Sustainable Fishing and Healthy Oceans
- Advocacy, Policy and Compliance
- Human Rights and Communities
- Sustainable Production
- Health, Science and Nutrition
- Awareness and Education

BOLTON FOOD KEY NUMBERS

+60 Countries

+4.000 Employees around the world

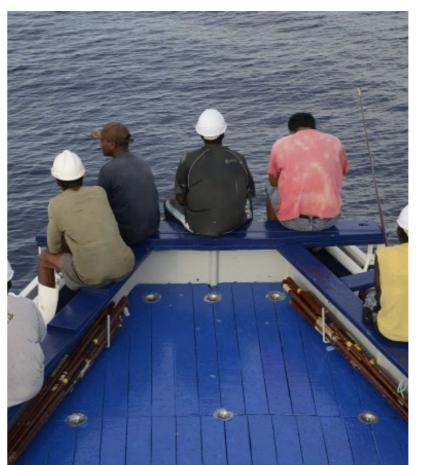
10,5% lobal market share in canned tuna



PARTNERSHIP GOALS AND ACHIEVEMENTS

Working to transform a sector towards sustainability is not always an easy task and one that encompasses an in-depth learning process. Over years of collaboration, the partnership had to respond to several challenges including the overfishing and poor international management of some tuna stocks; the evolution of knowledge, science and technology; a constantly evolving market and the COVID pandemic. By following WWF's global tuna strategy, WWF and Bolton Food agreed in 2021 to renew their partnership with the objective to go beyond a fishery-by-fishery approach and individual certifications, and to adopt a more holistic approach that takes into consideration more broadly fish stock health and marine ecosystem conservation, an approach that, if adopted globally, would

"To go beyond a fisheryby-fishery approach and individual certifications, and to adopt a more holistic approach that takes into consideration more broadly fish stock health and marine ecosystem conservation".



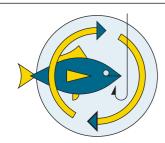
ensure the sustainability of tuna stocks. The partnership also covers the following aspect:

Conservation projects

The partnership furthermore aims also at integrating a wider conservation 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

The partnership is working also to raise awareness among consumers and other market stakeholders about the need to source and consume sustainable seafood, educating consumers on the role of oceans and its ecosystems, with the aim of increasing the perceived value of tuna, and engaging them in taking action to proactively safeguard our seas.



GOAL 1

More Sustainable Sourcing

The Partnership's objective is to increase the company's sustainable sourcing and achieving 100% of its Yellowfin and Skipjack Tuna from MSC-certified fisheries and/or from Credible & Comprehensive Fishery Improvement Projects (FIPs) that meet the partnership's sustainable fisheries criteria by 2024. Furthermore, Bolton Food commits to reducing its sourcing in particular from stocks that are below the safe biological limits (SSB/SSBo<20%), stock classified as "overfished" and stocks "in overfishing", as per the official RFMOS's stocks assessments. A similar commitment has been made for the other fish species that the company markets, including salmon, mackerel and sardines.



GOAL 2

Advocacy And Policy Change

In order to move the whole sector towards sustainability and to generate positive change across global supply chains, Bolton Food is advocating, together with WWF, for a more responsible fisheries management at Regional Fisheries Management Organizations (RFMOs). Advocacy objectives also cover other aspects such as traceability and transparency and conservation of the marine environment.



GOAL 3

Traceability And Transparency

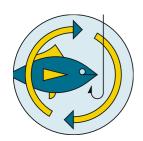
The company has agreed to increase the traceability and transparency of its tuna products, by guaranteeing that 100% of its supply vessels are listed publicly and that 100% of the tracking data of its company-owned vessels is transparently shared online and analysed. The company is also committed to extend the digital traceability to all other fish species.



GOAL 4

Social And Labor 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 along its business activity.



GOAL 1

MORE SUSTAINABLE SOURCING

Working to ensure that marine resources are respected and managed sustainably, so that our oceans are protected and kept productive for future generations, is a shared responsibility. There is an urgent need to restore ocean health, including rebuilding tuna stocks to a level at which the important role they play for marine ecosystems can be preserved. Transforming a complex international seafood business is not an easy task, particularly when dealing with migratory species, like tuna. Bolton Food and WWF worked together to:



 agree on a roadmap to improve the sustainability of the company's sourcing, evaluating the health of the stocks and other criteria, setting priorities and identifying MSC certified fisheries and existing or potential Fishery Improvement Projects (FIPs) for sourcing purposes;



• contribute to the improvements required "at sea" within the different Fishery Improvements Projects, with the objective of reducing the environmental impacts of fisheries.

To ensure progress towards these objectives, Bolton Food adopted its Tuna Sourcing Policy, which all its suppliers are asked to sign on. This document contains specific commitments regarding the increase in sourcing from MSC certified fisheries and improvements in FAD management measures, including a requirement for supply vessels to use only non-entangling FADs that are made primarily with biodegradable materials.

BOLTON FOOD SOURCING

Most of the fish sourced from Bolton Food is tuna, while other species such as salmon, sardines and mackerels are just a very small percentage on the total:



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

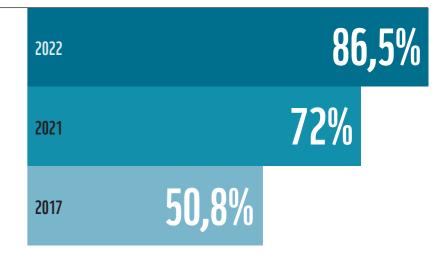
As part of its path towards a more sustainable tuna sourcing, Bolton Food has steadily increased its procurement from fisheries that are MSC-certified or managed under Fishery Improvement Projects (FIPs) designated to be Credible and Comprehensive, reaching an 86,5% from these sources in the period January 2022 – December 2022.

However, Bolton Food is aware of the critical state of some fisheries, particularly yellowfin tuna in the Indian Ocean, and is committed to ensuring that its actions contribute to improving the health of fish stocks that are currently under pressure. In the case of Indian Ocean yellowfin tuna, a new stock assessment carried out in 2021 determined that the stock continues to be overfished and suffering overfishing. This stock can only be effectively recovered if significant reductions in catches are immediately implemented.

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, achieving an ultimate reduction of at least 30% in 2025 compared to its supply in 2020. The company worked in this direction during 2022, and its volumes of yellowfin tuna coming from the Indian Ocean decreased by even more than 41% compared to 2020 levels. Bolton Food is firmly advocating for the IOTC to deliver on its responsibility to sustainably manage yellowfin tuna and the other tropical tuna stocks, together with its partners.

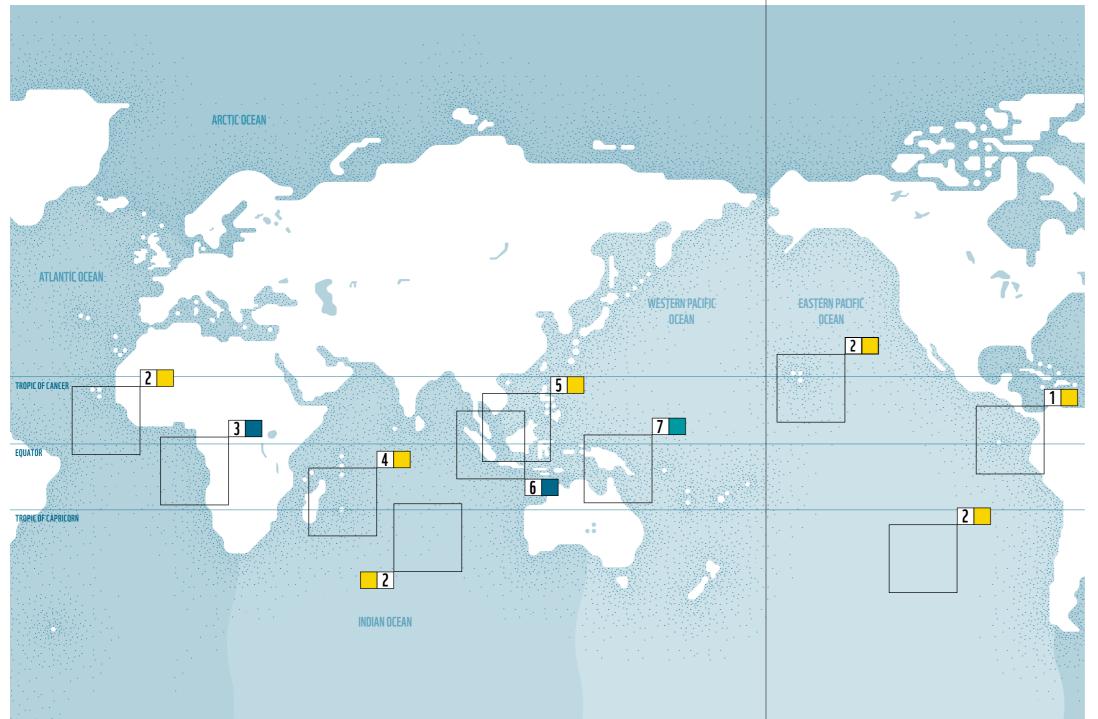
Thanks to this commitment, in the period January – December 2022, 77,7% of Bolton Food sourcing were coming from sustainable sourcing.

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



BOLTON FOOD SUSTAINABLE SOURCING





FISHERIES MAP

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

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

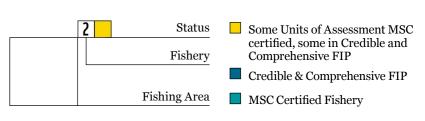
FAO AREA: 71 Supply through Bolton Group owned company Tri Marine

7 SOLOMON ISLANDS Western-Central Pacific Ocean

FAO AREA: 71

Supply through Bolton Group owned company Tri Marine

HOW TO READ THE MAP



A Fishery Improvement Project (FIP) is a multi-stakeholder, stepwise initiative that utilizes the power of the private sector, community fishery groups, NGOs and the government to create incentives for positive changes and improve fishing practices and management. In general, the final aim of a FIP is to create measurable change to meet the MSC standard without conditions. As part of the partnership framework, Bolton Food developed a roadmap to direct its sourcing towards Credible & Comprehensive FIPs and MSC certified fisheries that meet the partnership sustainable fisheries criteria. The credibility of a FIP is a requirement by WWF, to ensure that the project is well managed and progressing. During its years

GLOSSARY

FIP, Fishery Improvement Project Multi-stakeholder, stepwise initiative tha

Multi-stakeholder, stepwise initiative that utilizes the power of the private sector, community fishery groups, NGOs and the government to create incentives for positive changes and improve fishing practices and management. The aim of a FIP is to reach an unconditional pass against the MSC standard.

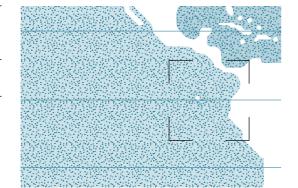
Credible & Comprehensive FIP

Please see fisheryprogress.org definition on page 38.

of collaboration with WWF, the company divided its sourcing amongst different fisheries, with the aim of incentivizing them to improve their fishing practices and reduce their impact on the marine environment. During this period, these projects showed a progression on their path towards sustainability. The company also operated towards its commitment of sourcing from healthy stocks, and reducing demand from stocks that are under pressure or that are not perfectly assessed in terms of biomass. This reflected into the commitment of reducing its sourcing of Yellowfin tuna from the Indian Ocean by 30% by 2025 and strongly advocate for a science-based assessment of the Skipjack tuna stock in the Eastern Pacific Ocean.

1 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 YFT (2022)



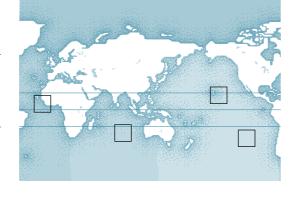
Main achievements in 2022

The FIP was started in 2016, led to the MSC certification in 2022, caught by purse seiners fishing YFT on FADs and free schools in the Eastern Pacific Ocean.

Bigeye tuna (BET) is managed as a secondary species to harmonize with OPAGAC assessment. When YFT was certified, a condition was imposed for BET. The Tunacons Action Plan maintains activities associated with improving BET Monitoring and Control System in the Eastern Pacific Ocean.

2 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 EPO, SKJ in the IO, YFT, SKJ, BET in WCPO). / FIPs in progress: renewal of FIPs for IO YFT and BET and for EPO SKJ.



The fishery is well managed but it insists also 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 diminish the pressure on this overexploited stock.

Main achievements in 2022

Atlantic Ocean: This FIP entered MSC full assessment in 2020 and achieved MSC certification in 2021 for YFT.

Eastern Pacific Ocean: MSC certification of YFT in December 2021. Since the other two UoAs (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.

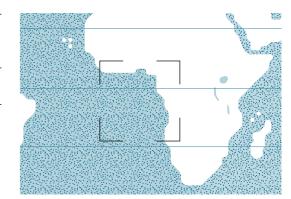
Indian Ocean: This FIP entered MSC full assessment in 2020. The original scope of the FIP included three UoAs (BET, SKJ and YFT), however, only the SKJ entered full MSC assessment and achieved certification in 2022. A new FIP was launched to address BET and YFT in the IO.

3 EASTI Eastern Atlantic Ocean

Western and Central Pacific Ocean: This fishery

achieved MSC certification in 2021 for the three stocks

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



Main achievements in 2022

of YFT, BET, SKJ.

The FIP has produced a position statement for the ICCAT Panel 1 meeting, which has been submitted to ICCAT via WWF.

The FIP underwent observer training in Ghana, in March 2022. The meeting was also attended and endorsed by the Ghana Fisheries Commission.

An ISSF jelly-FAD workshop was held on the 8th and 9th September 2022 in Abidjan, Côte d'Ivoire for Orthongel, CFTO and Via Ocean (managed by Tri Marine). ISSF presented a theoretical presentation of jelly-FADs, factors affecting, and the structures and materials needed for their construction. There was also a practical portion of the workshop where advice was provided on how to build jelly-FADs.

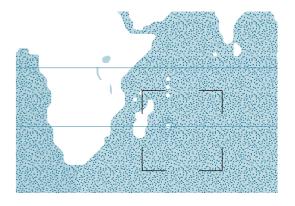
4 SIOTI Indian Ocean

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	



The FIP confirmed the A rating on fisheryprogress.org, showing progress on the action plan. A one-year extension from the original end date was granted until June 2023.

Some in MSC Certification: CFTO (2021) & Echbastar (2018) certified, ANABAC (2022) and the rest are in full assessment as extension of ANABAC or CFTO



The fishery is well managed but it insists also 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 diminish the pressure on this overexploited stock.

5 INDONESIAN FIPs

FISHERY	Yellowfin and Skipjack tuna, caught by PL and HL vessels	
GEOGRAPHICAL AREA	Western Central Pacific Ocean and Indian Ocean	
STATUS	Some Units of Assessment MSC certified, some in CC FIP	

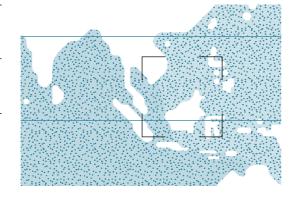
Main achievements in 2022

Indonesian handline and pole-and-line FIPs were launched in 2018. Expires in June 2023. If FIPs continues, the next report is due September 2023.

WCPO: MSC certification in 2021 (SKJ&YFT), other profiles continued with FIP.

Options post completion:

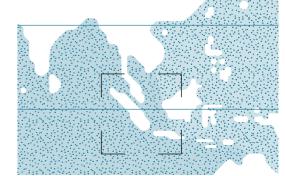
- 1 MSC scope extension for WCPO,
- 2 Continue with FIPs, particularly for IO considering YFT stock issues.



The fishery is well managed but it insists also 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 diminish the pressure on this overexploited stock.

6 SULAWESI Western-Central Pacific Ocean

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

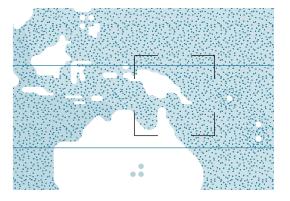


Main achievements in 2022

Indonesia Purse Seine tuna fishery (SKJ; YFT). Started December 2018 - End in December 2023, possible extention 3 years.

7 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



Main achievements in 2022

Second year Surveillance Report was issued in September 16, 2022.



During their various stages of development, all FIPs are available for public consultation on the Fishery Progress website (fisheryprogress.org) and on SFP website (fishsource.org/ improvement-project). Fisheryprogress.org is a website that gathers and keeps track of information regarding the progress of global fishery improvement projects. Starting with the information shared and uploaded by the FIP itself, it also rates FIPs on an A to E scale using:

- A indicates Advanced Progress
- B indicates Good Progress
- C indicates Some Recent Progress
- D indicates Some Past Progress
- E indicates Negligible Progress

Starting from January 1st, 2023, fisheryprogress.org will change the criteria used to rate FIPs. The FIP rates shown above, are related to the criteria still valid for 2022, in line with the period considered in this report.



For more information: https://bit.ly/46w6tYL

Conservation Project

Bolton Food is supporting WWF in safeguarding mangrove forests and support ancestral communities in the Gulf of Guayaquil in Ecuador through funding conservation projects. 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 able 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 contribute to combat climate change and maintain the balance of the marine ecosystem and are also capable of 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.

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 in order to preserve them and better manage their fish resources, after their coverage in the 1970s and 1980s had been greatly reduced on the ground 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 and illegal fishing, particularly of mangrove red crab.

Bolton Food and WWF assist local communities by providing them with technical assistance to enable them to implement or renew mangrove concessions recognized by the Ecuadorian government. They also co-fund area delineation actions and donation of basic equipment, such as computer and radio communication tools, with the aim of strengthening the communities' capacity to monitor, supervise and protect the mangroves themselves.

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

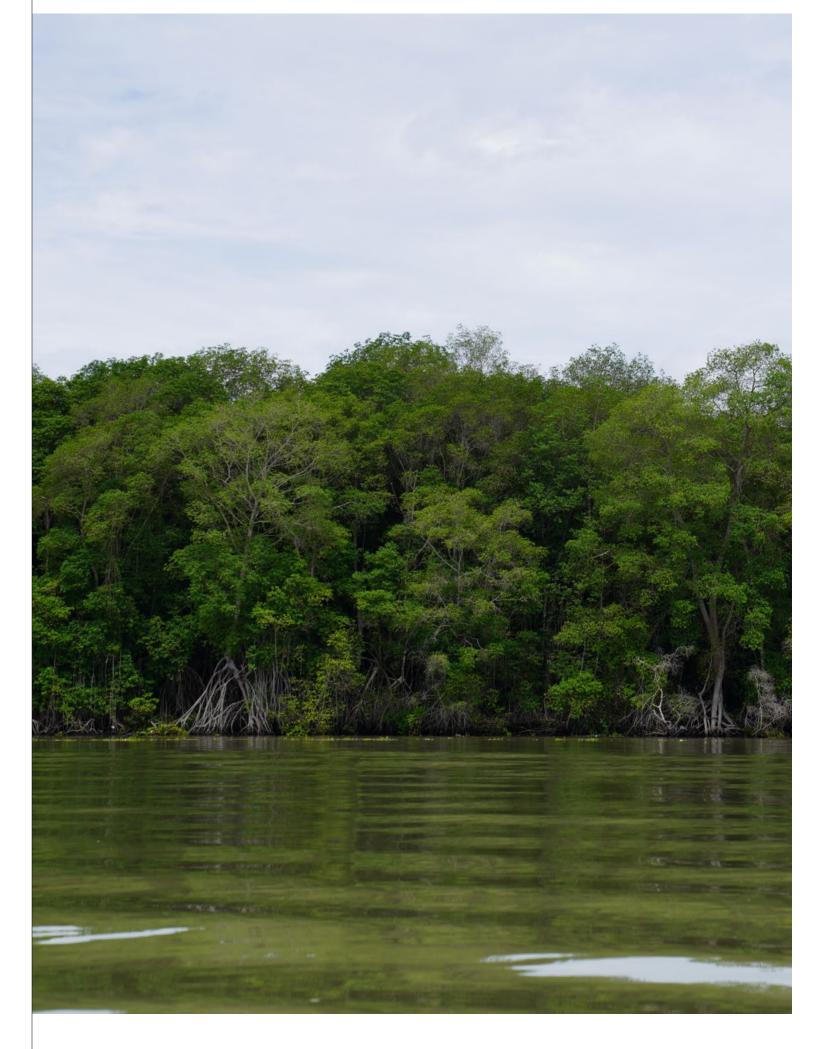
31%
Of the mangroves in all of South America are in Ecuador

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

+6.000
Hectares of mangroves involved in the project

+2.000
Hectares will be added by 2024

9 timesMore CO2 storage capacity than tropical forests





GOAL 2 ADVOCACY AND POLICY CHANGE

Achieving the partnership's objectives requires introducing changes, particularly 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 cannot be achieved through the action of a single stakeholder, but require the engagement of multiple stakeholders, including corporations, civil society, and action at international and regional level, particularly by Regional Fisheries Management Organizations (RFMOs). The partnership's advocacy objectives intend to influence market incentives and policy development to generate a positive change within the sector and the development of new measures to protect our fisheries and marine ecosystems. Bolton Food, with the support from WWF, worked during 2022 to strengthen its involvement in advocacy activities and increase its visibility as an advocate for more sustainable management of fish stocks.

Bolton Food has consolidated its Advocacy team, including the participation of its main supplier, Tri Marine, with the objective of setting priorities to guide advocacy efforts, particularly at RFMOs. Bolton Food and WWF coordinate closely in setting specific advocacy objectives for each RFMO and identify outreach opportunities. In this framework, Bolton Food has continued to strengthen its cooperation with other like-minded stakeholders; intensified its direct engagement in advocacy activities, particularly at RFMOs; and worked to increase its advocacy-related media presence and communication.

Bolton Food's advocacy objectives for 2022 focused on the following key areas:



 adoption of fisheries management rules that ensure the recovery of overfished stocks and the development of harvest strategies and harvest control rules;



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



• the strengthening of FAD (Fish Aggregating Device) management measures, to minimize negative environmental impacts and improve transparency in their use;

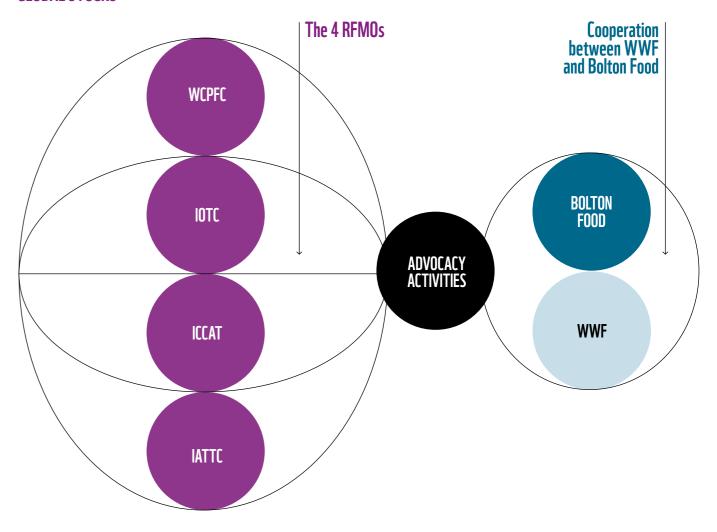


• the requirement of 100% observer coverage (human or electronic) on industrial fishing vessels.

Advocacy at RFMOS

Bolton Food has strengthened 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).

FOUR INTERNATIONAL TUNA"REGIONAL FISHERIES MANAGEMENT ORGANIZATIONS" TO MANAGE GLOBAL STOCKS



For its outreach at RFMOs, in 2022 Bolton Food has prioritized advocating for measures that ensured better health and management of fish stocks, including the necessary scientific assessments. While progress at RFMO is slow, important steps have been taken to complete stock assessments at IATTC, ICCAT and IOTC on certain species such as skipjack and to advance in rebuilding plans for bigeye tuna at IATTC and ICCAT. Unfortunately, no progress has been made on the adoption of a rebuilding plan for yellowfin tuna at IOTC and of harvest strategies for tropical tuna at WCPFC.

2022	IOTC	IATTC	ICCAT	WCPFC
Stock status	•			
Harvest strategies & harvest control rules	•		•	•
Stock assessment				
FAD managment			•	•
Observer coverage			•	
Fleet capacity management			•	

As part of its advocacy engagement, Bolton Food has sent, as a member of ISSF, more than 750 letters to the members of IATTC, ICCAT, IOTC and WCPFC, and issued advocacy statements prior to the annual meetings of IATTC and IOTC. Bolton Food has sent individual sent letters to representatives of the European Union, reached out to its partners and other relevant industry stakeholders prior and during RFMO meetings, met with key government delegations, and has participated as an observer at the annual meetings of IATTC, IOTC and WCPFC directly and/or in coordination with Tri Marine. Bolton Food has participated in the 2022 IOTC meeting as part of the European Union delegation. In addition, Bolton Food representatives have participated as speakers at webinars on the subject and published an article in a main newspaper in Spain.

Stakeholder engagement

Bolton Food advocacy activities through ISSF

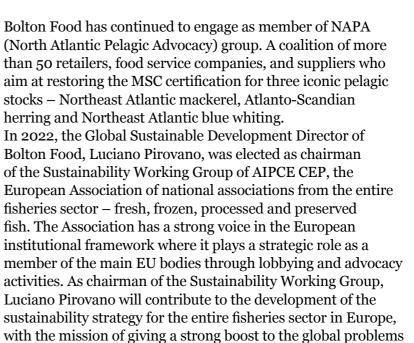
Bolton Food is one of the founding members of the International Seafood Sustainability Foundation (ISSF), a global, non-profit organization whose participating companies and partners include several of the world's most eminent scientists, seafood companies and various NGOs, including WWF.

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 of increasing the sustainability of the offer at retail level.



Bolton Food participation in other advocacy groups

Bolton Food has increased its coordination with seafood retailers and processors associations such as the Tuna Protection Alliance (TUPA) and the Global Tuna Alliance (GTA). In 2022, Bolton Food has become a member of the Long Distance Advisory Council (LDAC), an advisory body established by the European Union, where, together with other stakeholders in the fishing sector, has provided advice to the EU to improve the sustainable use of fishing resources. In 2022, Bolton Food attended the meetings of LDAC's General Assembly and its Working Groups on Tuna and Tuna-like stocks and on Horizontal issues.



of traceability and environmental and social responsibility.



BOLTON FOOD IS MEMBER OF

LDAC

NAPA

APICE CEP

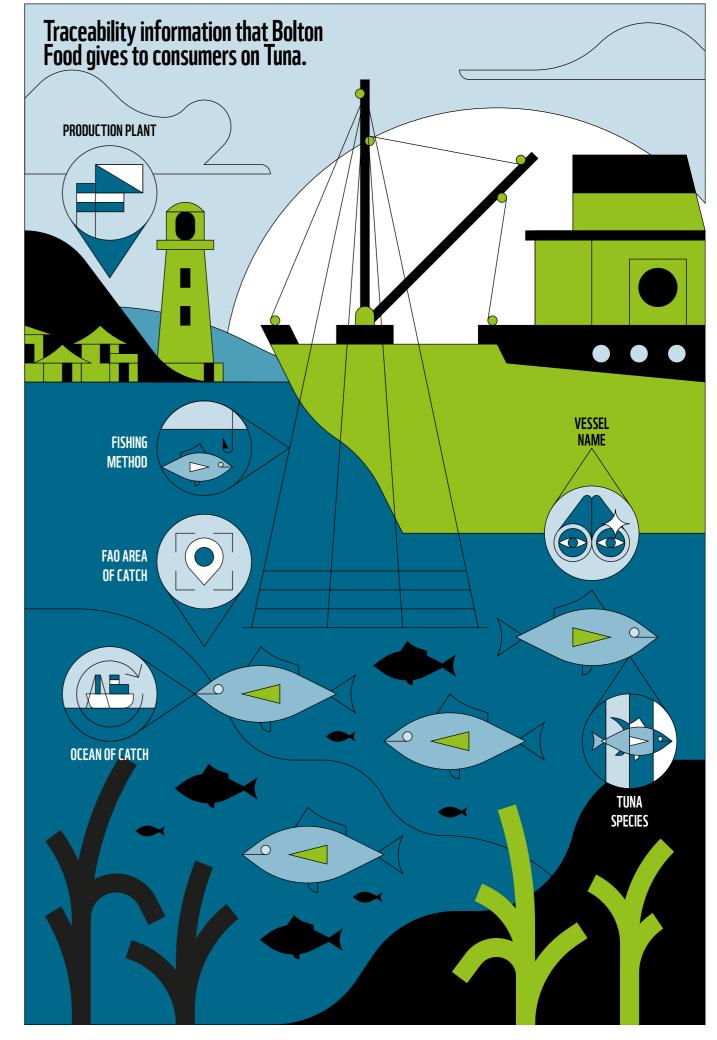


GOAL 3 TRACEABILITY AND TRANSPARENCY

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.

Adopting good traceability practices requires the collection of tracking data for every vessel and sourcing activity, from the open sea to the harbour. 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. Transparent information sharing allows both consumers and markets to verify all actions undertaken during a product's journey and make informed decisions. These activities are also fundamental in tackling the problem of Illegal, Unreported and Unregulated (IUU) fishing. This is one of the biggest threats to sustainable fishing practices, which 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 our renewed partnership commitments, Bolton Food has strengthened its commitments on transparency and traceability.





Transparency in Bolton Food's supply vessels

Bolton Food has published on *Responsible Quality* website and on WWF Italy website in the download section, the comprehensive list of all supplying vessels for 2022.



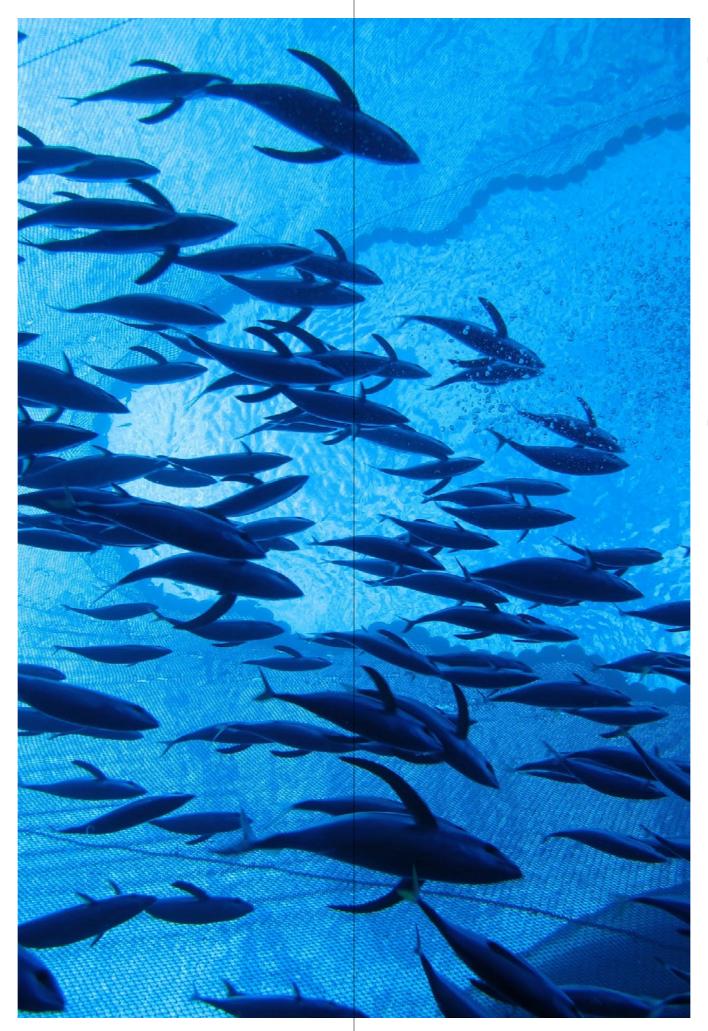
IUU Risk Assessment

In the framework of its objectives to enhance transparency of activities throughout its supply chain, the partnership concluded in 2022 the first phase of its IUU Risk Assessment, which pointed to some countries of special interest, which will be analysed individually in 2023-2024.



Global Dialogue on Seafood Traceability

In October 2022, Bolton Food became a founding member of the new Global Dialogue on Seafood Traceability (GDST), which was refunded as a permanent, independent, industry-driven organization. The objective of the GDST is to support the alignment of voluntary business practices for achieving interoperable traceability within the seafood sector and, to this end, it has developed a set of Standards and Guidelines for Interoperable Seafood Traceability Systems. Bolton Food representatives have actively participated and provided input to the initiative by sharing the data of the company's traceability system and are identifying opportunities to develop a pilot project on the adoption of the standard on one of its product lines.





Certification

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 to the table of the end consumer.

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

In September 2020, to increase transparency and enhance consumer communication, Bolton Food launched a new, online, real time traceability tool. The information provided includes the tuna species, fishing method used, the ocean and FAO area of origin, the name of the vessel and the production plant for each single Rio Mare and Saupiquet Tuna product in the market. Consumers can connect from any device – a smartphone, tablet or PC - and enter the code found on the product to obtain all the relevant information. This project has evolved over many years of partnership between IBM and Bolton Food, resulting in the increased efficiency, control and automation of processes.

The platform is active in 21 countries where Bolton Food's products are marketed. It has a global reach and is one of the first in the world to have been integrated into a complex supply chain, enabling Bolton Food, which sources its procurements from different oceans, to guarantee the origin of its sourcing, by keeping track of all the stages that tuna goes through across the production chain to guarantee consumers the utmost quality and safety. Between the tool's activation and December 2022, the transparency platform dealt with a total of 6.819 requests from consumers. Less than 1% of the total requests resulted in a negative outcome because of a system's malfunctioning, which is why Bolton Food is currently working on the improvement of the userfriendliness of the tool's interface. The strong majority of the requests came from Italian customers, followed by Canadian and German ones.



SOCIAL AND LABOR STANDARDS

The respect of the fundamental human rights is the essential baseline 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 longest and most complex in the food industry because 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 related to respect for human rights. In addition, the isolated conditions in which this fishing activity takes place, thousands of kilometres away from the coast and in journeys that last several months, and the large presence of women in the production process, must be taken into consideration.

ISSF Conservation Measure 9.1 "Public Policy on Social and Labor Standards"

Bolton Food is committed and compliant with the ISSF Conservation Measure 9.1 "Public Policy on Social and Labor Standards", into force since January 1st, 2021, that states that processors, traders, importers, transporters, marketers and others involved in the seafood industry shall develop and publish a social and labor 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 labor
- Child labor
- Freedom of association
- Wages, benefits and employment contracts
- Working hours
- Health and safety
- Discrimination, harassment and abuse
- Grievance mechanisms

100% ISABEL Atún de Pesca Responsable

In addition, since 2020 Isabel brand has 100% of its tuna under the AENOR

Atún de Pesca Responsable seal in Spain, the only certification in the world that guarantees the highest social and labor standards for sea workers under the ILO 188 Convention. In addition, it ensures the control of the fishing activity 24h, 365 days by national authorities, that vessels are in optimal conditions to navigate and that responsible or sustainable environmental practices are implemented on board guaranteeing that tuna comes from comprehensive FIPs, fisheries under MSC evaluation or MSC certified fisheries.

Other policies

Since June 2019, all Bolton Food suppliers have been required to respect the public Code of Conduct for Tuna Suppliers – Vessels that has been updated in 2022 following the highest human rights international standards. This policy provides additional specific requirements to the new BG Human Rights Policy applicable to suppliers that are directly or indirectly engaged with fishing vessels and covers fundamental labor and social rights for sea workers in a process of continuous improvement with its suppliers. Both documents have been set up with the support of Oxfam.

BOLTON FOOD AND OXFAM PARTNERSHIP



Since 2020, Bolton Food has been working in a long-term, multi-country partnership with Oxfam to promote the concept of "healthier and more sustainable food", not only for the environment and those who consume it, but also for those who produce it. 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

Desk analysis on corporate human rights policies in order to strengthen and stream light all policies related to social and labor 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 Labor 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, both public documents set up with the support of Oxfam. Furthermore, the company is working also to launch soon a Bolton Food Code of Conduct for Suppliers and a Due Diligence Management System based on a robust risk analysis process in order 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.

2

Develop Human Rights Impact Assessments (HRIA) – using Oxfam's owned methodology – along 3 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, signed by Oxfam, that include Bolton Food's commitments in order to avoid, prevent and mitigate the adverse human rights risks along its supply chain.

3

Design 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.

4

Improve the well-being of the communities where the company is present.

5

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

AWARENESS AND EDUCATION

Educating consumers towards the importance of healthy oceans and sustainable management of natural resources is one of the core areas of work of the partnership. Bolton Food and WWF believe in the value of shifting consumer behaviour, given the reliability of our communication, the need to address seafood consumption preferring quality over quantity and the key role that consumers can have on this matter.

"Bolton Food and WWF believe in the value of shifting consumer behaviour, given the reliability of our communication".

Marketing and PR activities

In 2022, we continued to communicate the efforts and commitments through the campaign "Together for the Oceans", that was developed specifically for the partnership's communication using the cartoon character of Ondina, to educate and raise awareness in the target identified (mothers with kids) on the sustainability issues faced by the ocean and Rio Mare's commitments. The campaign was first launched in 2018 and in 2022 it was active in 11 countries. It was designed for a diverse range of marketing activities, such as PR activities, events, in store activations 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 about the partnership. In addition to a dedicated display for the products, each participating retailer was provided with additional information materials, as well as the support of a dedicated staff.

Educational school project in Italy

Since 2020, the school project is a key part of the "Together for the Oceans" campaign and 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. Indeed, the Italian education system often lacks the capability to include programs dedicated to environmental and social sustainability education. The project's target are children between 7 and 10 years old, but also their families and teachers are involved through specific activations. Therefore, the project contributes



face the great global challenges. The testimonial 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 2022/2023, a total of 3.015 schools were reached, corresponding to around 20% of Italian primary schools, and involving more than 112.750 children.

Furthermore, Bolton Food has also launched the Bolton Ambassadors Program, in which the employees have taken part to some labs in the schools involved in the Together for the Oceans project to talk about sustainability and the partnership with WWF.

to strengthening the educational role of the partnership communication and stimulating children to get involved to

3.015 Schools reached 112.750



4.510
Paper kits distributed

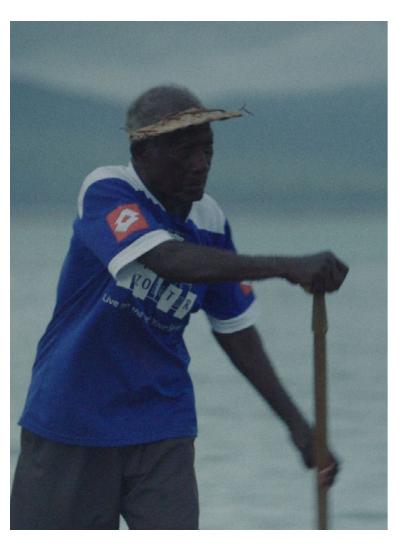
Projects from 467 classes

18.040
Teacher quides implement

Labs organized within the Bolton Food ambassador program



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 third-party 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;
- the FIP has to have an A or B rating on fisheryprogress.org.

FISHERYPROGRESS.ORG

Fisheryprogress.org is a website that, in addition to gathering and keeping track of information on the progress of global fishery improvement projects, also rates FIPs - starting from the information directly shared and uploaded by the FIP itself - on a A to E scale with:

- A indicates Advanced Progress
- B indicates Good Progress
- C indicates Some Recent Progress
- D indicates Some Past Progress

• E indicates Negligible Progress
Starting from January 1st 2023
Fisheryprogress.org will change the
criteria used to rate FIPs. The FIP rates
shown above, are related to the criteria
still valid for 2022.

AOUACULTURE STEWARDSHIP COUNCIL

The Aquaculture Stewardship Council (ASC) is an independent, non-profit organization with global influence. The ASC's primary role is to manage global standards for responsible aquaculture. ASC works with producers, seafood processors, retail and food service companies, scientists, conservation groups and consumers to: recognize and reward responsible aquaculture through the ASC aquaculture certification programme and seafood label; promote best environmental and social choices when buying seafood; contribute to transforming seafood markets towards sustainability.

REGIONAL FISHERIES MANAGEMENT ORGANIZATIONS (RFMOS)

The Regional Fisheries Management Organizations (RFMOS) are international organizations formed by countries with fishing interests in an area. Some of them manage all the fish stocks of a specific area, while others focus on specific highly migratory species, notably tuna, throughout vast geographical areas. The organizations are open both to countries in the region (coastal states) and countries with interests in the fisheries concerned. While some RFMOs play a purely advisory role, most have management powers to set catch and fishing effort limits, technical measures and control obligations. RFMOs which manage highly migratory species, mainly tropical tuna:

- 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 remains one of the greatest threats to marine ecosystems 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 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 by-catch 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 FOREST

"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).

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/

MARINE STEWARDSHIP COUNCIL (MSC) STANDARD FOR CERTIFIED SEAFOOD

msc.org/about-us/standards

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/indonesiasoutheast-sulawesi-yellowfin-tuna-and-skipjack-

tuna-purse-seine

SOLOMON ISLANDS TUNA FISHERY

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

IUU FISHING DEFINITION

fao.org/iuu-fishing/background/what-is-iuu-fishing/

en/

BOLTON GROUP 2022 Sustainability report

SEAFOOD TRACEABILITY

boltongroup.net/wp-content/uploads/2023/07/ SUSTAINABILITY-REPORT.pdf

THE GLOBAL DIALOGUE ON traceabilit

traceability-dialogue.org/

WWF GLOBAL TUNA Strategy

wwfint.awsassets.panda.org/downloads/tuna strategy_2021_web.pdf

BOLTON FOOD COMMITMENT ON INDIAN OCEAN YELLOWFIN TUNA https://qualitaresponsabile.riomare.it/sites/riomarequre/files/download/bolton-food-statement-

indian-ocean_31032023.pdf

BOLTON FOOD POLICIES

https://qualitaresponsabile.riomare.it/en/

download/policies

OXFAM

oxfamitalia.org/oxfam-bolton-filiera-ittica/

ISSF iss-foundation.org/



WWF & BOLTON FOOD PARTNERSHIP REPORT YEAR 6 Independent Verification Statement

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 sixth year of the partnership and summarizes the progress made during the period between January 2022 and December 2022 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.

The evaluation was conducted to a limited level of assurance.

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 documentation.

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 qualitative information as contained in the Report.

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

- the reported progress against the partnership's commitments for fifth 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

Birolini, Caterina Lead Verifier Arena, Reviewer

Digitally signed by

Birolini, Caterina

Date: 2023.12.22

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Digitally signed by Arena, Riccardo Date: 2023.12.22 Riccardo 09:42:10 +01'00'

Vimercate (MB), 22nd December 2023

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Bolton Food is working together with WWF for more sustainable fishing and to safeguard the oceans: to protect ourselves, our future generations and the ecosystem we share.



