

TRI MARINE®

Sustainability Brief

About Tri Marine

Tri Marine was founded in Singapore in 1972 by the Italian government then privatized by a group of individual investors in 1986 who then grew the business into a powerful global group of tuna trading, fishing and processing companies servicing major buyers worldwide. Bolton Group acquired 100% of Tri Marine in 2019 to support the Company's strategic growth plan.

While Tri Marine's ownership may have recently changed, its mission and core values remain the same. Tri Marine's goal is simple: to be 'The World's Best Tuna Supply Company'. That means best-in-class service, reliability of supply, knowledge, experience, and integrity in all that Tri Marine does. The company's values support this mission and are centered around maintaining long-term, mutually beneficial relationships built on honesty, transparency, respect, and ethical business practices.

Tri Marine is involved in all aspects of the supply chain in all the world's oceans— fishing, trading, logistics, processing, sales and marketing. To support these functions, Tri Marine has established a global network of fishing vessels, reefer carriers and processing facilities, with commercial offices strategically located to service suppliers and customers. The company owns five purse seiners and four pole and line fishing vessels in the Solomon Islands and buys tuna from over 160 purse seine vessels, 200 longline vessels, and 300 pole and line, handline, and troll vessels globally. Annual revenue is over USD \$1 billion derived from trading about 500,000 metric tons of tuna in all its different forms – round fish, pre-cooked loins, and shelf-stable finished goods. Global tuna catch of all species is just under five million tons, meaning Tri Marine's business represents roughly 10% of the global catch. This makes its responsibility to pursuing best practices in sustainability incredibly important.

OUR MISSION

Be the best tuna supply company in the world through:

- ▶ BEST-IN-CLASS SERVICE
- ▶ RELIABILITY OF SUPPLY
- ▶ EXPERIENCED INDUSTRY EXPERTS
- ▶ INTEGRITY IN ALL THAT WE DO

OUR VALUES

Maintain long-term, mutually beneficial relationships built on:

- ▶ HONESTY
- ▶ TRANSPARENCY
- ▶ RESPECT
- ▶ ETHICAL BUSINESS PRACTICES

161



PURSE SEINE VESSELS

203



LONG-LINE VESSELS

237



POLE & LINE & HANDLINE VESSELS

500K



METRIC TONS OF TUNA

10%



OF GLOBAL TUNA CATCH

\$1B



USD ANNUAL REVENUE

Our Approach to Sustainability

As a tuna supply company with fishing and processing operations, Tri Marine believes sustainability means more than just protecting fisheries resources. It is also about communities, fishing heritage and a commitment to feed the growing population one of the healthiest forms of protein. Tri Marine emphasizes collaboration with a range of best actors in the private, public, and non-profit sectors to tackle the environmental and social challenges of the tuna industry. Accordingly, its sustainability policy is composed of several multi-stakeholder initiatives.

Laws, Regulations, and Traceability

Tri Marine is committed to compliance with all applicable laws and regulations and engagement with government agencies to promote effective fisheries management and equal enforcement. This includes direct participation in Regional Fisheries Management Organization (RFMO) processes and working with national governments to conserve natural resources and protect workers' rights.

Tri Marine staff and associates are active members of the Solomon Islands, American Samoa, United States and China delegations to the Western and Central Pacific Fisheries Commission (WCPFC), as well as the United States, Ecuador and Panama delegations to the Inter-American Tropical Tuna Commission (IATTC). We also closely monitor the activities of the Indian Ocean Tuna Commission (IOTC) and International Convention for the Conservation of Atlantic Tunas (ICCAT).

To limit the risk of illegal, unregulated, and unreported (IUU) seafood entering Tri Marine's supply chains, the group ensures rigorous collection and review of traceability documentation from fishing vessel to final sale, as well as third party reviews. This starts with long-term relationships with established fishers and includes detailed sourcing data for each shipment of tuna it buys and sells including vessel name, IMO number, license information, fishing area, tonnages by species, trip dates, ports of call and more. In 2019, Tri Marine conducted over 2,000 fully traceable transactions.

Supporting the International Seafood Sustainability Foundation (ISSF)

Beyond its work with RFMOs and government agencies on tuna fisheries sustainability, Tri Marine is a founding member of the International Seafood Sustainability Foundation (ISSF). ISSF's mission is to undertake and facilitate science-based initiatives for the long-term conservation and sustainable use of global tuna stocks, reducing bycatch and promoting tuna ecosystem health. Over the last ten years, ISSF has become the foremost organization addressing tuna sustainability and is a pillar of Tri Marine's collaborative environmental efforts.

As an ISSF member company, Tri Marine voluntarily adheres to all the conservation measures the organization has adopted in the following categories:

- 1) RFMO Support
- 2) Traceability & Data
- 3) Bycatch Mitigation and Best Practices
- 4) Monitoring, Control and Surveillance
- 5) Protecting against IUU Fishing
- 6) Controlling Capacity
- 7) Utilizing the ProActive Vessel Register





Achieving Sustainability Certification




Tri Marine encourages the use of environmentally sound and sustainable methods in the catch, processing, transportation and storage of fish and fish products by developing, utilizing, and sharing appropriate policies, technologies, and practices. This includes the application of leading third-party sustainability standards and certifications: Marine Stewardship Council (MSC) and Fair Trade USA.

Marine Stewardship Council



In June 2016, Tri Marine achieved its first MSC certification for free-school skipjack and yellowfin tuna caught by owned and contracted US flagged purse seine vessels fishing in the Western and Central Pacific Fisheries Commission (WCPFC) convention area. In the same year, Tri Marine secured MSC certification covering five purse seine (free-school and anchored FAD sets) and four pole-and-line vessels owned by its Solomon Islands fishing subsidiary, National Fisheries Developments Ltd. (NFD), which operate within Solomon Islands' archipelagic waters and EEZ. The company accomplished another major sustainability milestone last November 2019 by achieving Marine Stewardship Council (MSC) certification for longline-caught albacore and yellowfin tuna from the Solomon Islands, adding to its existing MSC certification for pole and line and purse seine skipjack and yellowfin. This marks the first occasion that all three major tuna fishing gear types have been certified within the same WCPO fishing grounds, demonstrating a rare example of well-balanced management and strong collaboration between industry and government to achieve sustainable outcomes for tuna fisheries.

Tri Marine is also engaged in MSC full assessments of additional flag states for its WCPO certification, of its supply of longline caught albacore from the Atlantic Ocean and is committed to increasing the volume of its MSC certified supply over time.

	 Tri Marine Western and Central Pacific Skipjack and Yellowfin Tuna	 Solomon Islands Skipjack and Yellowfin Tuna Purse Seine and Pole & Line	 Solomon Islands Longline Albacore and Yellowfin Tuna Fishery
SPECIES	Skipjack tuna (<i>Katsumonus pelamis</i>) Yellowfin tuna (<i>Thunnus albacares</i>)	Skipjack tuna (<i>Katsumonus pelamis</i>) Yellowfin tuna (<i>Thunnus albacares</i>)	Albacore tuna (<i>Thunnus alalunga</i>) Yellowfin tuna (<i>Thunnus albacares</i>)
GEAR TYPE	Surrounding Nets - with purse lines (purse seines)	Hooks and Lines - Handlines and pole-lines (hand-operated) Surrounding Nets - with purse lines (purse seines)	Hooks and Lines - Longlines
LOCATION	71 (Pacific, Western Central) 77 (Pacific, Eastern Central)	71 (Pacific, Western Central)	71 (Pacific, Western Central)
CATCH	Approx. 12,000 MT (2019 Total MSC Certified Catch)	Approx. 24,000 MT (2019 Total MSC Certified Catch)	2,000 – 3,000 MT (Annual Catch Projection)
CURRENT VESSELS	7 purse seine vessels	5 purse seine and 4 pole & line vessels	34 longliners
SCOPE EXPANSION	24 additional purse seine vessels		

Fair Trade USA



Complementing Tri Marine's MSC certification of the Solomon Islands yellowfin and skipjack tuna fishery, NFD achieved Fair Trade USA certification in early 2019. Fishers and fish processors are the backbone of Tri Marine's business and the economic drivers in their communities. Fair Trade certification provides an additional layer of worker benefits by ensuring market premiums go directly to the Fair Trade Fishers Association, which then decides how to apply those funds for community and livelihood improvements. Application of Fair Trade standards has also helped NFD's fishermen be better organized, ensure crew and stevedore safety and improve overall community well-being.



Fisheries Improvement Projects (FIPs)

For fisheries that are not yet able to achieve MSC or Fair Trade certification, Tri Marine supports comprehensive fisheries improvement projects (FIPs) that are designed to bring fisheries up to a level consistent with these internationally recognized sustainability standards. For a FIP to be considered robust, its activities must be comprehensive and credible; it should address the full range of environmental challenges necessary to achieve a high level of sustainability. The process must include multi-stakeholder engagement, an MSC pre-assessment, a publicly available workplan designed to remedy deficiencies identified in the pre-assessment, a budget, designated staff, and public reporting on progress. Guidelines and publicly available information on FIP can be found at www.fisheryprogress.org.

In 2019, over 20% of Tri Marine's tuna came from FIP fisheries. Tri Marine is leading and directly engaged in FIPs in the Eastern Pacific and Indonesia.

EASTERN PACIFIC 🇪🇨 🇵🇪 🇺🇸

The Tuna Conservation Group (TUNACONS) FIP was launched in July 2016 in collaboration with the World Wildlife Fund (WWF) and entered MSC full assessment in 2019. The participating fleet is comprised of forty-four tuna purse seiners. The fleet is responsible for over 125,000 metric tons of the tuna catch in the Eastern Tropical Pacific Ocean (ETP/EPO), or more than 20% of the regional total.

INDONESIA 🇮🇩

In December 2018, Tri Marine launched Indonesia's first and only comprehensive purse seine tuna FIP in Kendari, South East Sulawesi, in partnership with our Indonesian supplier and WWF Indonesia. Within 12 months of implementation, the FIP received an A-rating by fisheryprogress.org, demonstrating 'advanced progress'.

Protecting Worker's Rights

To promote socially responsible supply chains, Tri Marine adheres to the labor laws of the countries in which it operates and demands that its suppliers do the same. This includes worker-related regulations that are applied to fishing vessels by flag states and regional authorities. Tri Marine is a leading member of the Seafood Task Force and helped establish its Code of Conduct and Vessel Auditable Standards for the tuna industry.

The Seafood Task Force is an industry-led organization driven by 35 commercial members including tuna majors Tri Marine, FCF, Thai Union and Starkist, as well as the world's largest retailers such as Walmart and Costco. The Task Force aims to demonstrate continuous improvement across people, product, process, and policy through supply chain oversight. It also emphasizes addressing IUU fishing because both social and environmental issues in the industry are closely linked to IUU and associated labor rights abuses. Underpinning the Seafood Task Force's work are the Seafood Task Force Code of Conduct and Vessel Auditable Standards which set out clear guidelines for all actors in the seafood supply chain, all the way from fishing vessels to the retailer.

Protecting Communities

Tri Marine is also committed to helping ensure that the benefits of fisheries are captured not just by distant markets, but also by those closest to the resources. Tri Marine has invested in fishing and processing bases that provide important socioeconomic benefits to coastal communities. Best-in-class employment practices are maintained that ensure staff have the wages and benefits that help maintain a healthy standard of living. This has a downstream positive impact of supporting local businesses, as well as regional and international commerce. In addition, Tri Marine and its affiliated companies e.g. NFD and SolTuna in the remote Solomon Islands and Seafman in Manta, Ecuador, provide support in their communities when government services such as education and health care are lacking, or when natural disasters strike.

To learn more about Tri Marine and to view the full 2019 Annual Sustainability Report, please visit:

<http://www.trimarinegroup.com>

For questions, please email us at info@trimarinegroup.com

