

AMERICAN SEAFOODS

SUSTAINABILITY REPORT 2023





MESSAGE FROM OUR CEO

In this second edition of American Seafoods' annual sustainability report, we seek to enhance both the ambition of our sustainability initiatives and our protocols for reporting them publicly. **Our strategy has five pillars**, which are outlined below and in further detail throughout this report.

As one of the world's largest at-sea processors of wild Alaska pollock and wild Pacific hake, the **health of our fisheries** is of paramount importance to our business. They are managed by some of the world's most rigorous science-based

processes, which set conservative catch limits to remove only a fraction of healthy biomass. Our catch is 100% monitored by government-mandated and trained observers, and also 100% third-party certified and fully traceable from our vessels all the way to final customer. We constantly strive to reduce our incidental catch, and in 2023, 99% of our Alaska pollock catch was our intended target species.

In 2023, we also continued to enhance our **carbon accounting** mechanisms and completed our first comprehensive Scope 3 analysis. This produced the most granular greenhouse gas (GHG) inventory in company history, which we will now use to guide efforts to reduce emissions. This will include everything from evaluating fuel efficiency technologies to scrutinizing procurement and logistics processes and researching alternatives to fossil diesel (the biggest component of our footprint).

We are also implementing new programs to ensure we **manage our waste more responsibly**. This includes a new focus on garbage created during fishing operations and repair and maintenance activities, as well as constantly pressure-testing the delicate balance between using sufficient materials to keep our products fresh and safe while minimizing unnecessary packaging. We will continue our industry-leading net recycling program, which not only includes our end-of-life fishing gear but also the ghost gear that we collect during fishing operations.

Our boats don't operate without quality crew, which is why we spend so much time, money and effort to **recruit, train, treat and retain the best talent** in our industry. That means transparent and generous pay and benefits, an unwavering commitment to safety training and career advancement opportunities, and the best medical care possible before, during, and after the fishing season.

Finally, we continue to take pride in our **multi-pronged giving approach**. This focuses on on-demand financial support for Western Alaska communities in need, leadership of and product donations to SeaShare, the largest provider of seafood to America's food banks, and our longstanding commitment to fostering scientific research and career development at Alaskan academic institutions.

Taken together, these help us deliver more than a billion servings of sustainable, healthy and affordable protein to global markets every year.

Onward and upward,
Einar Gustafsson
CEO



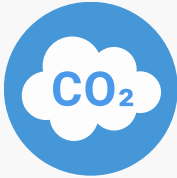
Our commitment to sustainability is not just a choice, but a mandate. The future of our business hinges on thriving oceans. Together, we can set a sustainable course for a healthier planet and more responsible food production.

-Einar Gustafsson

HIGHLIGHTS 2023



Maintained 100% third-party eco-certification for all American Seafoods catch



Produced 354,037 gallons of fish oil biodiesel, avoiding 227 metric tons of CO₂-e emissions



Completed the company's first Scope 3 greenhouse gas inventory



Expanded our plastic and packaging footprint to include all operational waste



Recycled over 86,000 lbs (39 metric tons) of end-of-life & recovered ghost fishing gear



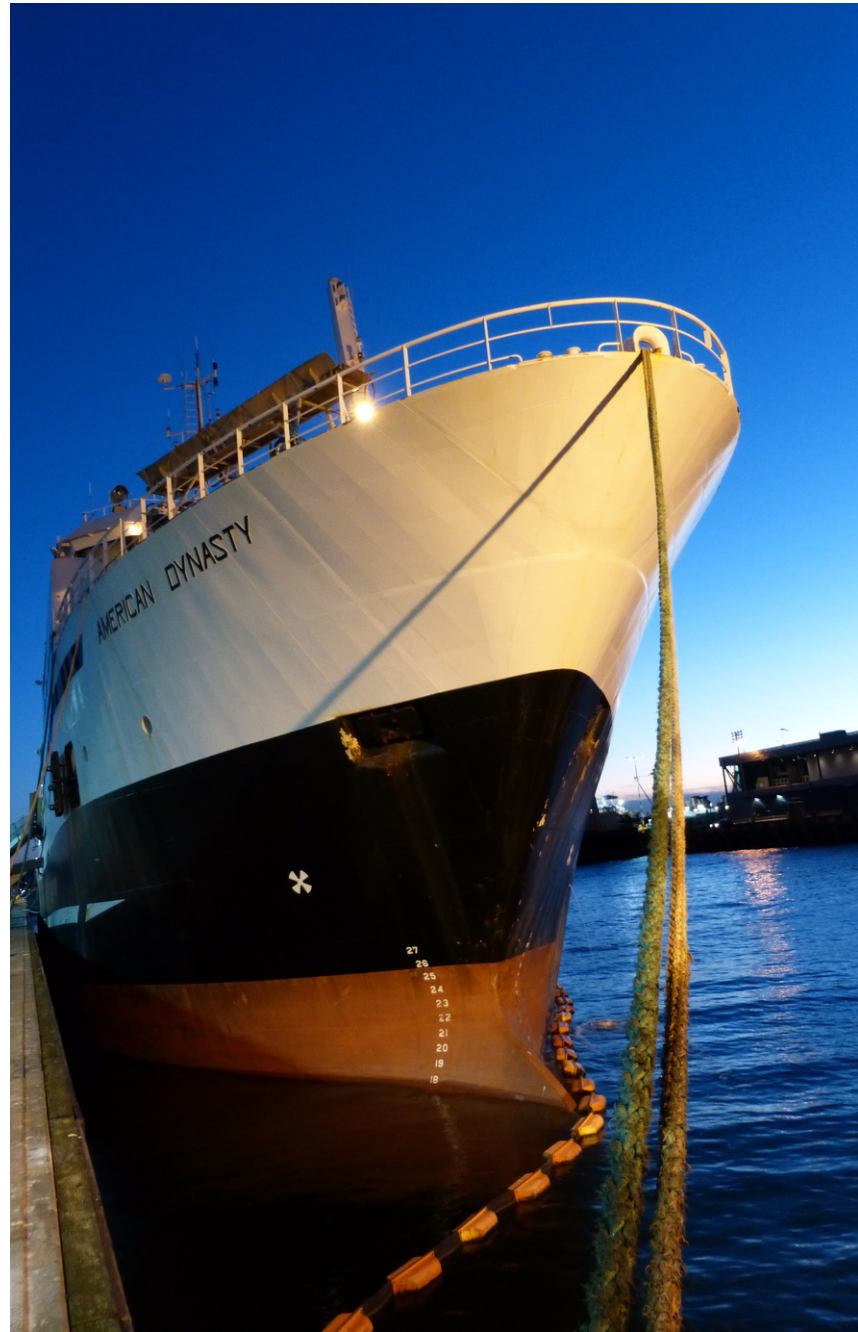
Enhanced Fit-for-Duty program reduced illness-related costs by 21%



Donated more than \$525,000 to Alaska communities, food banks and academic institutions

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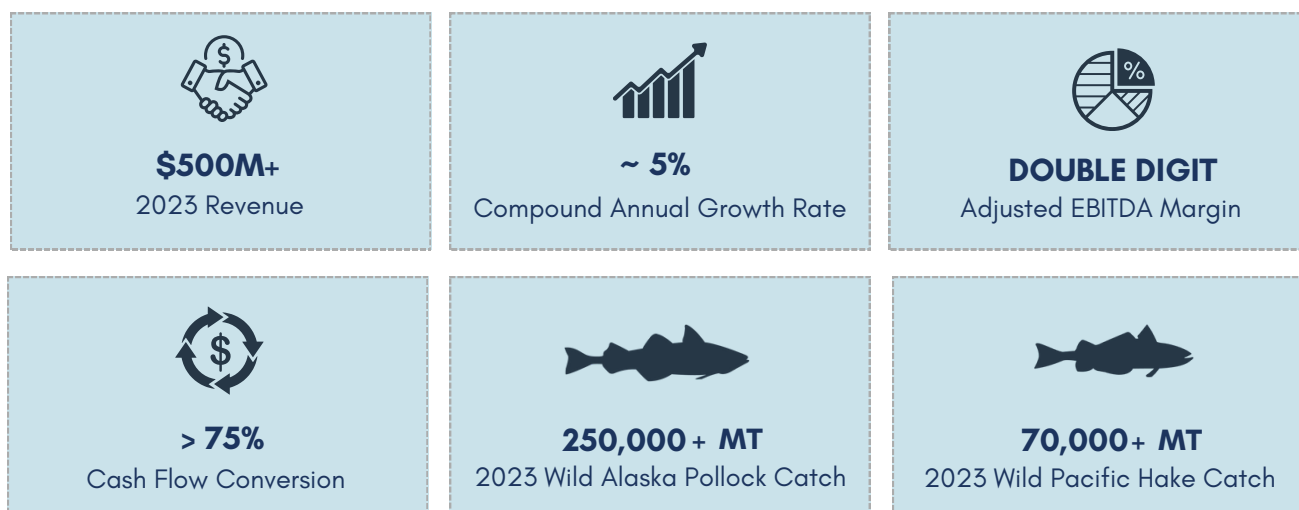


COMPANY OVERVIEW

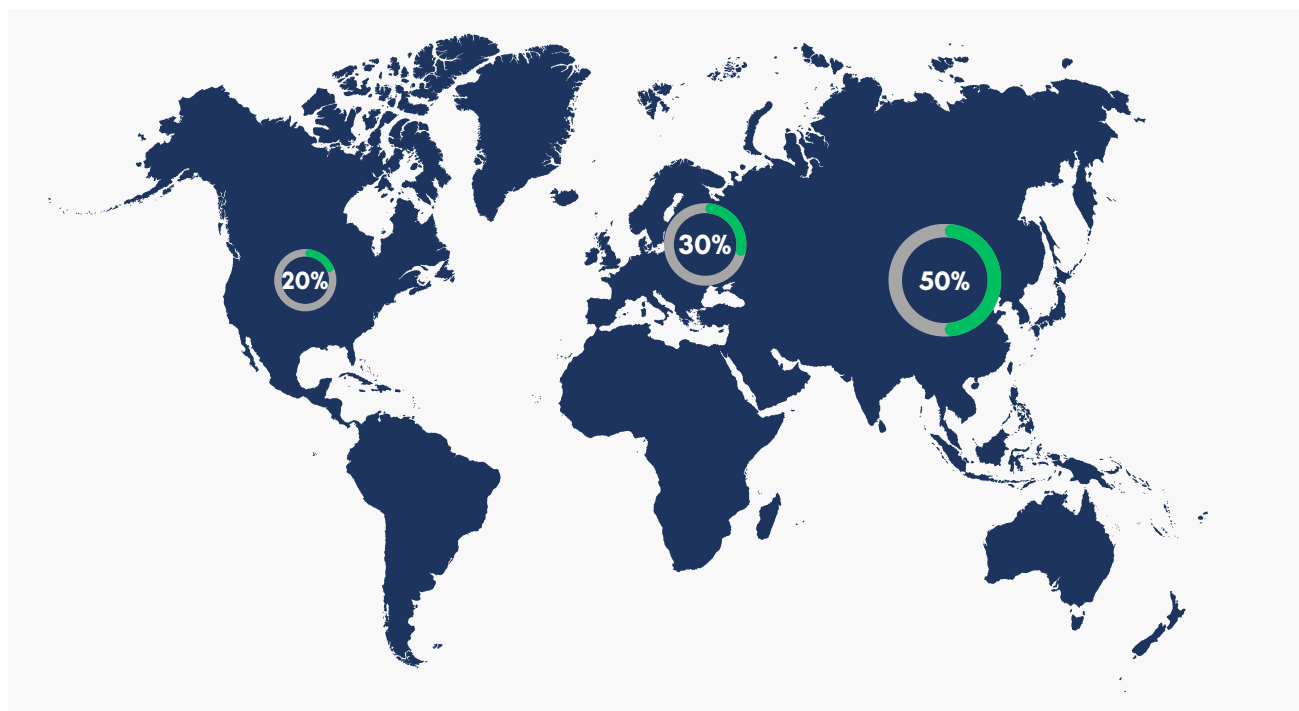


American Seafoods Company (ASC) is the main division of American Seafoods Group LLC (ASG). ASC is one of the world's largest at-sea processors of wild Alaska pollock and wild Pacific hake, which are caught on our seven wholly-owned and operated catcher-processor vessels. Each can produce up to 150 metric tons daily of frozen fillets, surimi and roe, along with additional fishmeal and oil made from processing byproducts. This means a track record of 100% utilization for more than two decades. These products are distributed to customers worldwide by preferred partners Kloosterboer International Forwarding and Alaska Reefer Management via refrigerated cargo ships, trucks and rail.

AMERICAN SEAFOODS BY THE NUMBERS



AMERICAN SEAFOODS SALES BY MARKET



We adhere to a myriad of local, state and federal regulatory and legal frameworks. Our **fisheries management** is overseen by the National Oceanic and Atmospheric Administration (NOAA) in accordance with the Magnuson-Stevens Fishery Conservation and Management Act. Individual fishery regulations are administered by the North Pacific & Pacific Fishery Management Councils, along with the Pacific Whiting Treaty with Canada (for Pacific hake). For **vessel operations and crew safety**, we follow guidelines set forth by the U.S. Coast Guard, U.S. Environmental Protection Agency and Occupational Safety & Health Administration. Finally, standards set by the U.S. Food and Drug Administration and the U.S. Department of Commerce ensure our products are of the highest **food safety and quality**.

Furthermore, ASC is a member of the following trade associations:

- [At-Sea Processors Association](#)
- [Genuine Alaska Pollock Producers](#)
- [Pollock Conservation Cooperative](#)
- [Pacific Whiting Conservation Cooperative](#)
- [National Fisheries Institute](#)
- [Alaska Seafoods Marketing Institute](#)
- [Wild Alaska Sole Association](#)
- [IFFO – The Marine Ingredients Organisation](#)

Our sustainability strategy and initiatives are overseen by the Chief Sustainability Officer, with input and approval from our owners, the Board of Directors, the Chief Executive Officer, and the [senior executive team](#). This includes setting short-term goals and targets on an annual basis, along with periodic reviews of longer-term initiatives.



Picture Credit: Jude Newkirk, Unalaska, AK

AMERICAN SEAFOODS SUSTAINABILITY LEGACY



1988 Founding of American Seafoods Company



1998 Congress passes the American Fisheries Act, rationalizing the wild Alaska pollock fishery



2002 Begin blending fish oil to power steam boilers



2006 First reverse osmosis installation for onboard freshwater production



2008 Implementation of salmon excluder program



2010 All ASC fisheries achieve Marine Stewardship Council (MSC) certification



2012 First carbon footprint



2014 Main boilers converted to 100% fish oil and waste oil for fuel



2016 All fishing vessels converted from freon to ammonia-based freezers



2019

- Recycled 69 metric tons of retired fishing gear with Net Your Problem
- Installation of in-net cameras and sonar for real-time bycatch monitoring



2021

- Fit for Duty program implemented
- First Chief Sustainability Officer hired



2022

- First packaging footprint and annual sustainability report
- Second fleet worldwide to earn FISH certification for crew



2023

- High speed internet and video streaming on all vessels
- ASC joins the board of the Global Sustainable Seafood Initiative (GSSI)
- Comprehensive Scope 3 GHG inventory

ABOUT THIS REPORT

Our sustainability report is now published annually and covers our activities for the most recent calendar year (in this case, January to December 2023). Where quantitative data are available, we publish a minimum of a three-year time series to facilitate comparison of our performance across years.

This report is also prepared in reference to the [Global Reporting Initiative \(GRI\)](#) standard and describes our efforts on a suite of material topics outlined by the [sector standard for Agriculture, Aquaculture and Fishing](#). Individual disclosures can be found in the [GRI content index](#).



Our operations and products contribute to the advancement of several of the [United Nations' Sustainable Development Goals \(SDGs\)](#) as listed below. More information on these activities can be found throughout the report.

SUSTAINABLE DEVELOPMENT GOALS

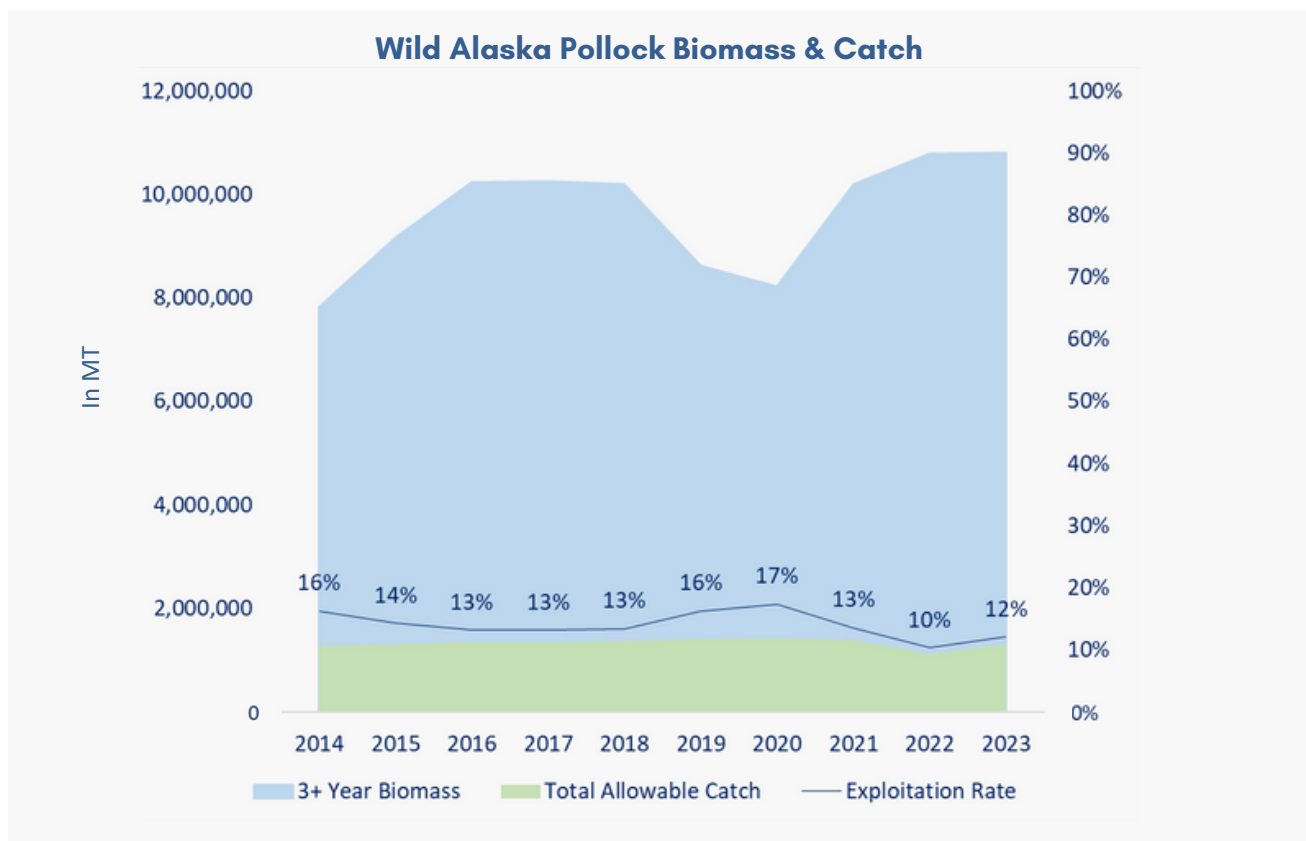


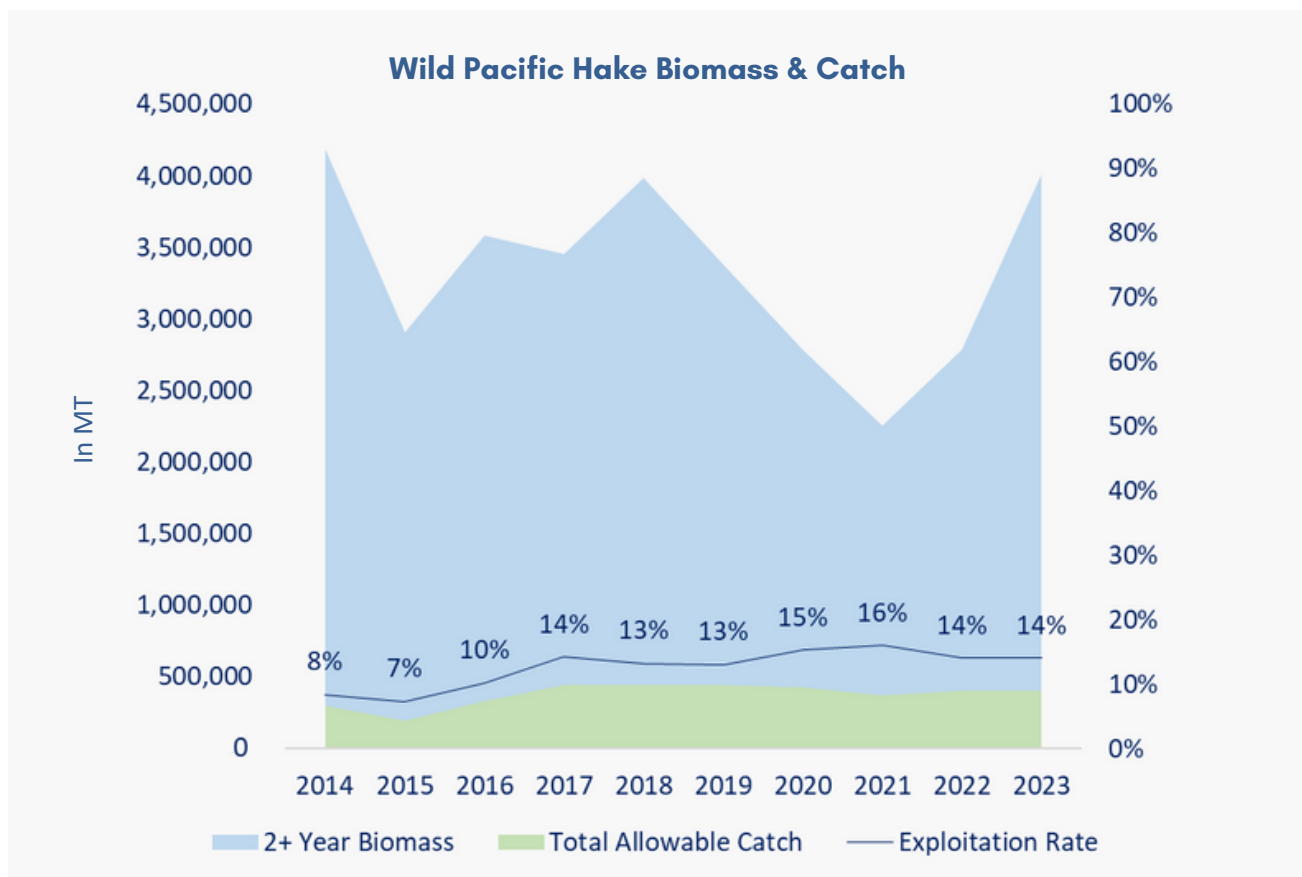
FISHING OPERATIONS



We are fortunate to fish in some of the most sustainable fisheries on the planet. Our fishing operations occur entirely within the federal waters of the U.S. Exclusive Economic Zone in the Eastern Bering Sea and the North Pacific Ocean (primarily FAO Area 67). Our seven catcher-processors catch our own quota, in addition to quota leased from other fishing companies and Alaskan community development organizations.

Wild Alaska pollock and wild Pacific hake comprise almost 95% of our annual landings. Alaska pollock is managed by NOAA Fisheries and the North Pacific Fishery Management Council, whereas Pacific hake is jointly managed by the U.S. and Canadian governments – and in the U.S. the Pacific Fishery Management Council. In both cases, government scientists review scientific information every year from a variety of sources – including government-funded acoustic and trawl surveys, independent observer sampling and fishery catch information – to assess the health of each stock and make recommendations for catch limits in the upcoming season. The Councils then translate this science into conservative harvest levels to ensure overfishing does not occur. In most years, the ‘exploitation rate’ in both fisheries – i.e. the proportion of catch to total adult biomass – is routinely below 15%, meaning 85% of the population is left in the water to grow and reproduce.





More information on the management and assessment of these fisheries can be found at:

- [American Fisheries Act Pollock Fisheries Management in Alaska](#)
- [Pacific Hake/Whiting Treaty](#)

INCIDENTAL CATCH

Sometimes called non-target catch or bycatch, incidental catch is one of the primary drivers of where and how we fish. As detailed in our [2022 Sustainability Report](#), we employ several approaches to minimize our incidental catch as much as possible - including everything from onboard government-trained observers and underwater camera technology to net modifications and fleet-coordinated 'hotspot avoidance.'

It's worth noting that incidental catch can be broken down into several categories:

- **Retained:** managed species that we are allowed to keep and have marketable value (e.g. Pacific cod)
- **Discarded:** species that must be discarded after a certain amount has been caught, or species with no marketable value (e.g. jellies)
- **Prohibited Species Catch (PSC):** managed species with strict limits that we are not allowed to keep (e.g. chinook salmon)

In 2023 we achieved a 99% target catch rate in the Alaska pollock fishery and a 96% target catch rate in the Pacific hake fishery. A further breakdown of this performance can be found below, and our sector-wide incidental catch performance can also be seen in the Pollock Conservation Cooperative's [annual report](#) to the North Pacific Fishery Management Council.

WILD ALASKA POLLOCK	2021	2022	2023
TARGET CATCH	97.81%	98.15%	98.92%
OTHER CATCH (retained)	1.39%	0.92%	0.54%
OTHER CATCH (discarded)	0.64%	0.81%	0.45%
PROHIBITED SPECIES CATCH (PSC)*	0.15%	0.12%	0.10%
<i>Pacific herring</i>	0.03%	0.03%	0.08%
<i>Pacific salmon (four spp.)</i>	0.10%	0.07%	0.02%
<i>Pacific halibut</i>	0.02%	0.02%	0.01%
<i>Crab (three spp.)</i>	0.00%	0.00%	0.00%

*Estimated based on a 4kg-average weight for salmon and a 2kg-average weight for crab.

WILD PACIFIC HAKE	2021	2022	2023
TARGET CATCH	96.74%	96.62%	95.96%
OTHER CATCH (retained)	1.61%	0.99%	1.06%
OTHER CATCH (discarded)	1.65%	2.38%	2.97%
PROHIBITED SPECIES CATCH (PSC)*	0.29%	0.43%	0.59%
<i>Chinook salmon</i>	0.00%	0.00%	0.01%
<i>Pacific halibut</i>	0.00%	0.00%	0.00%

*Estimated based on a 2kg-average weight for salmon.

CERTIFICATION AND TRACEABILITY

The combination of the health of our target stocks, minimal ecosystem impacts and science-based management systems have also been recognized by the world's leading third-party eco-certification programs. All fisheries that ASC operates in are independently certified by both the [Marine Stewardship Council](#) and the [Alaska Responsible Fishery Management](#) program. These certifications both require a standalone chain of custody standard, through which we provide a suite of key data elements, including but not limited to: unique company, product and vessel identifiers; trip and capture dates; gear type, catch area and species name; eco-label certificate number and export authorization codes.

FISHERY (species)	ASC PRODUCTION 2023	GEAR TYPE	THIRD PARTY CERTIFICATIONS*
Bering Sea/Aleutian Islands Alaska pollock (<i>Gadus chalcogrammus</i> / <i>Theragra chalcogramma</i>)	71.0%	Midwater Trawl	 
PACIFIC HAKE (<i>Merluccius productus</i>)	22.5%	Midwater Trawl	 
BERING SEA/ALEUTIAN ISLAND FLATFISH (multiple spp.)	4.5%	Bottom Trawl	 
BERING SEA/ALEUTIAN ISLANDS PACIFIC COD (<i>Gadus macrocephalus</i>)	1.5%	Bottom Trawl	 

*Individual assessments for each species can be found by clicking on their respective certification logos

CARBON AND CLIMATE



More than 75% of our annual catch is from the Eastern Bering Sea, one of the most productive fishing areas on Earth. It is also experiencing several climate-induced shifts as a result of warming temperatures¹. We have already seen the changes in this unique ecosystem and know that more will come. Wherever possible, we will work to minimize the uncertainty that this introduces for American Seafoods, as well as those that rely on it for food, employment and cultural significance.



While we can't fully anticipate all the changes to expect, we know that they are coming and must adapt nonetheless. We collaborate closely with fishery managers, government and academic scientists and our industry colleagues to ensure resilient and dynamic operational and management systems are in place for all environmental conditions.

As we try to better understand and manage our climate-related exposure, we also recognize our responsibility to track our carbon footprint and the need to move towards less carbon-intensive operations. We have invested heavily over the last two decades in every manner of fuel efficient technology aboard our vessels, and in the last two years to enhance our carbon accounting capabilities. These will ultimately form the basis for ASC's long-term decarbonization goals.

¹ [Bering Climate and Ecosystem](#)

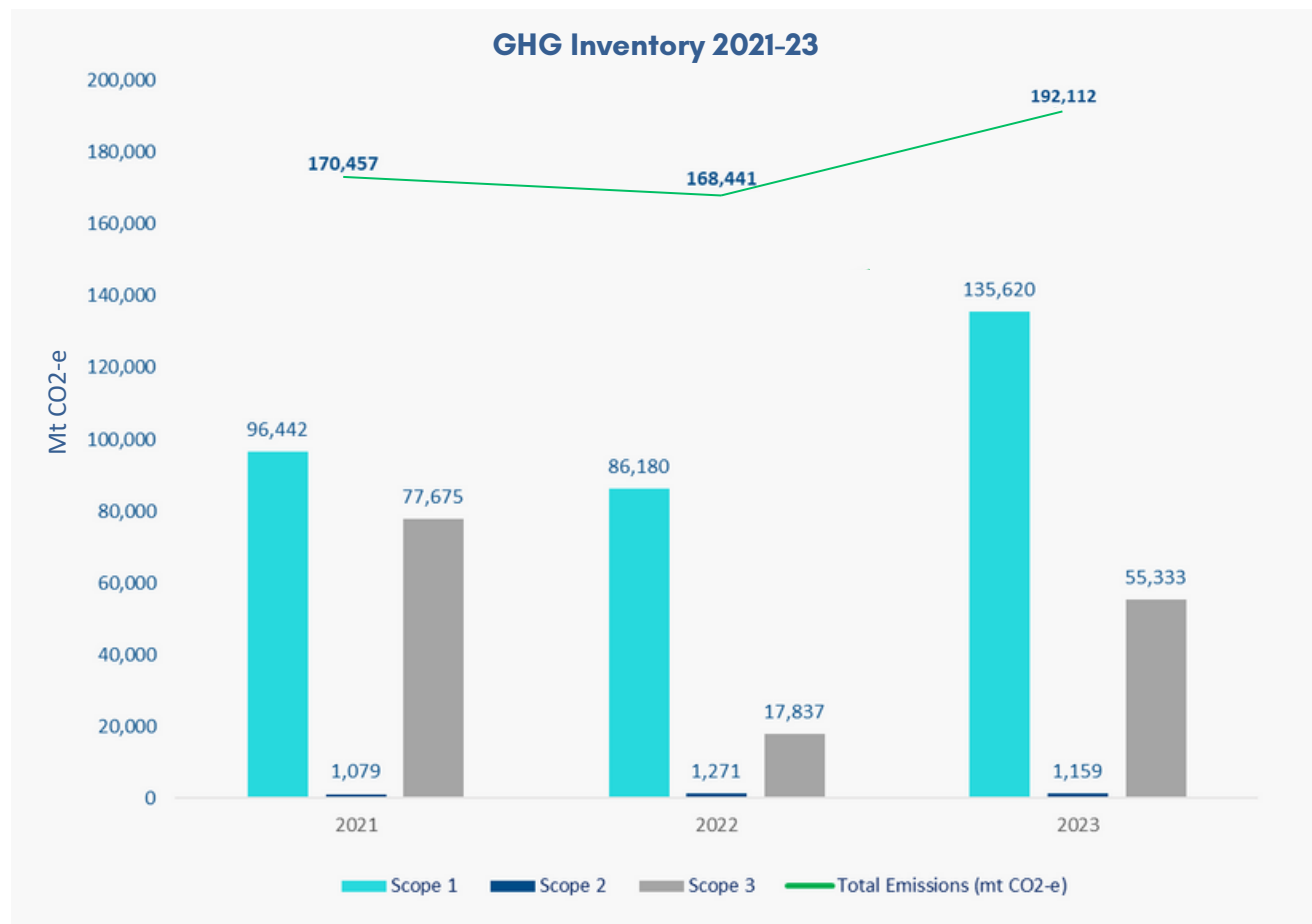
Our corporate GHG inventory is calculated according to the [Greenhouse Gas Protocol \(GHG\)](#), up to the point of product handoff to our customers. It measures the emissions resulting from the production and sale of goods, along with terminal and freight services and corporate expenses. Our breakdown by Scope is as follows:

Scope 1 (Direct emissions): fishing fuel, ocean cargo fuel, fish oil burned as fuel, forklift fuel, backup generator fuel

Scope 2 (Indirect emissions): utilities for ASC offices (4), warehouses (2) and cold stores (1)

Scope 3 (Upstream and downstream emissions)

- Category 1 (Purchased goods & services) – groceries, surimi additives, packaging
- Category 2 (Capital goods) – capital improvements to vessels
- Category 4 (Upstream transportation & distribution) – third-party cold storage, ocean cargo fuel, surface freight (truck, rail and air)
- Category 5 (Waste generated in operations) – operational waste
- Category 6 (Travel) – corporate and crew air travel, car rentals and hotels
- Category 7 (Employee commuting)
- Category 12 (End-of-life treatment of sold products) – packaging waste



TOP EMISSION CATEGORIES

Category	Scope	% of 2021 inventory	% of 2022 inventory	% of 2023 inventory
Fishing Fuel	1	54%	49%	53%
Ocean Cargo Fuel	1,3	25%	24%	21%
Surface Freight	3	9%	12%	4%
Packaging	3	3%	3%	5%
Repairs and Maintenance	3	2%	2%	3%
Groceries (crew meals)	3	2%	2%	2%
Additives	3	2%	2%	2%
Crew Travel	3	1%	1%	1%

Notable changes in our inventory in 2023 included:

- The purchase and operation of a new vessel (American Empress II)
- A 17% increase in available fishing quota (and hence catch)
- A corresponding increase in fishing fuel, additives, packaging and waste
- Shifting company-controlled ocean cargo fuel from Scope 3 to Scope 1
- Increased trucking for North American cargo
- Longer ocean cargo transits due to global shipping disruptions (e.g. Panama Canal drought)
- Activity-based calculations for surface freight versus spend-based calculations in 2021/2

A key factor that enabled us to improve the quality and scope of our GHG inventory was our participation in [Climate Corps](#). Started by Environmental Defense Fund in 2008, this unique program has placed approximately 1700 MBA students with over 650 companies and organizations across the U.S., China and India. Together, they have identified energy savings worth more than \$1.6 billion, the equivalent of over 2.2 million metric tons in carbon emissions. Our 2023 Climate Corps fellow spent the summer reviewing previous ASC inventories and helped us devise a comprehensive protocol for cataloging our biggest Scope 3 categories.



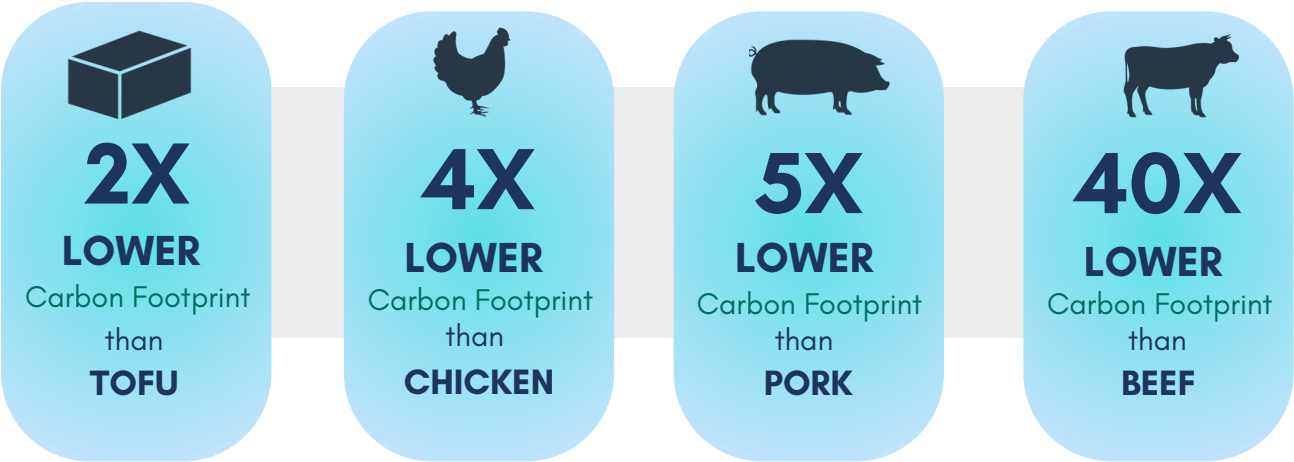
Environmental
Defense
Fund

CLIMATE CORPS

Despite the complexity of our GHG inventory and the concentration in Scope 1 emissions, our carbon intensity remains the lowest for any mainstream animal protein on Earth, **and is even lower than several plant-based proteins like tofu.**²

ASC Product Footprints (kg CO2-e / kg product)	2021	2022	2023
Wild Alaska Pollock	1.25	1.31	1.44
Wild Pacific Hake	1.10	1.08	1.45
Wild Alaska Sole/Cod	1.67	1.32	1.39

AMERICAN SEAFOODS PRODUCTS HAVE



²Poore, J. & Nemecek, T. 2018. *Reducing food's environmental impacts through producers and consumers*. Science 360(6392): 987-992.

PLASTICS AND WASTE



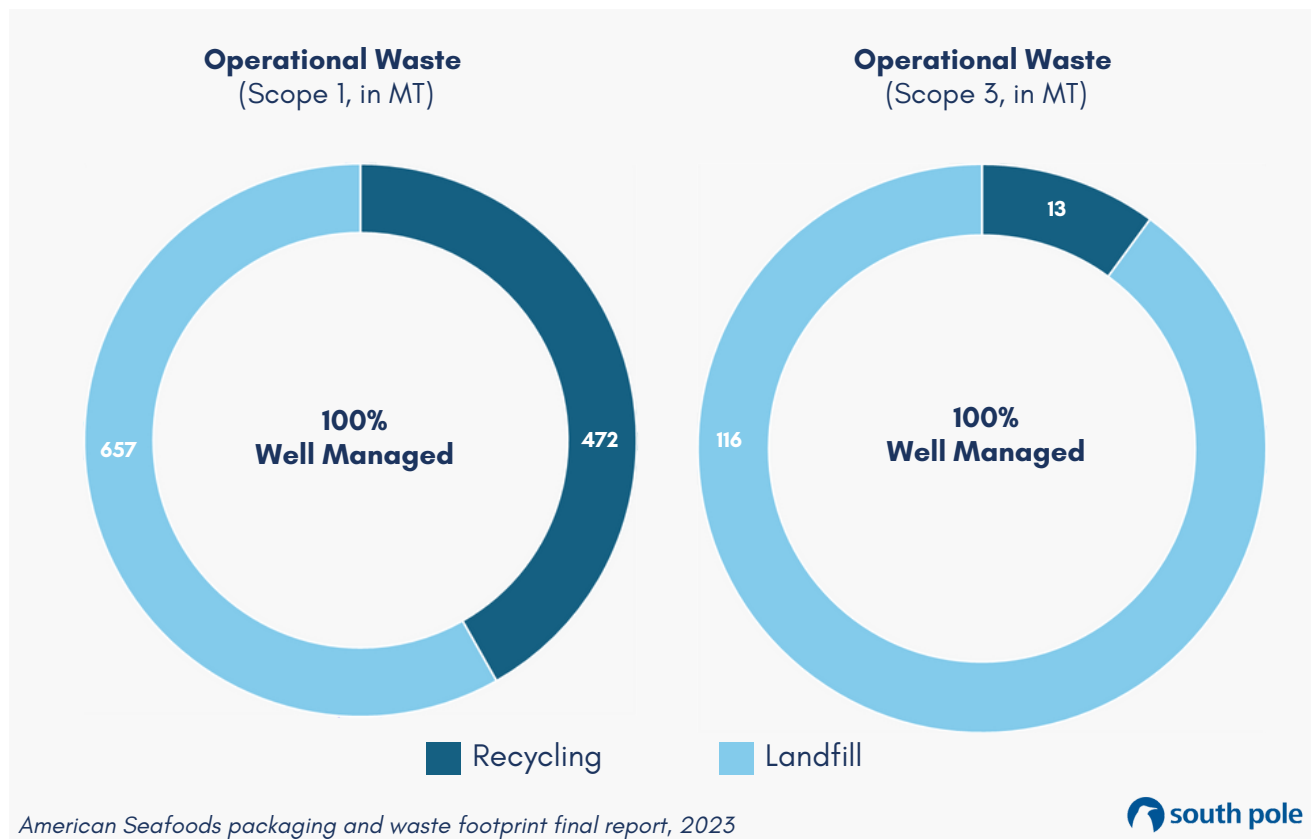
Since ASC operates no shore-based processing facilities, the majority of the waste we generate stems from fishing operations, vessel repair and maintenance activities and product packaging.

We once again worked with the environmental consultancy [South Pole](#) to determine the ultimate fate of the consumable materials that ASC uses in everyday business activities and to inform new programs to help manage our waste more responsibly.

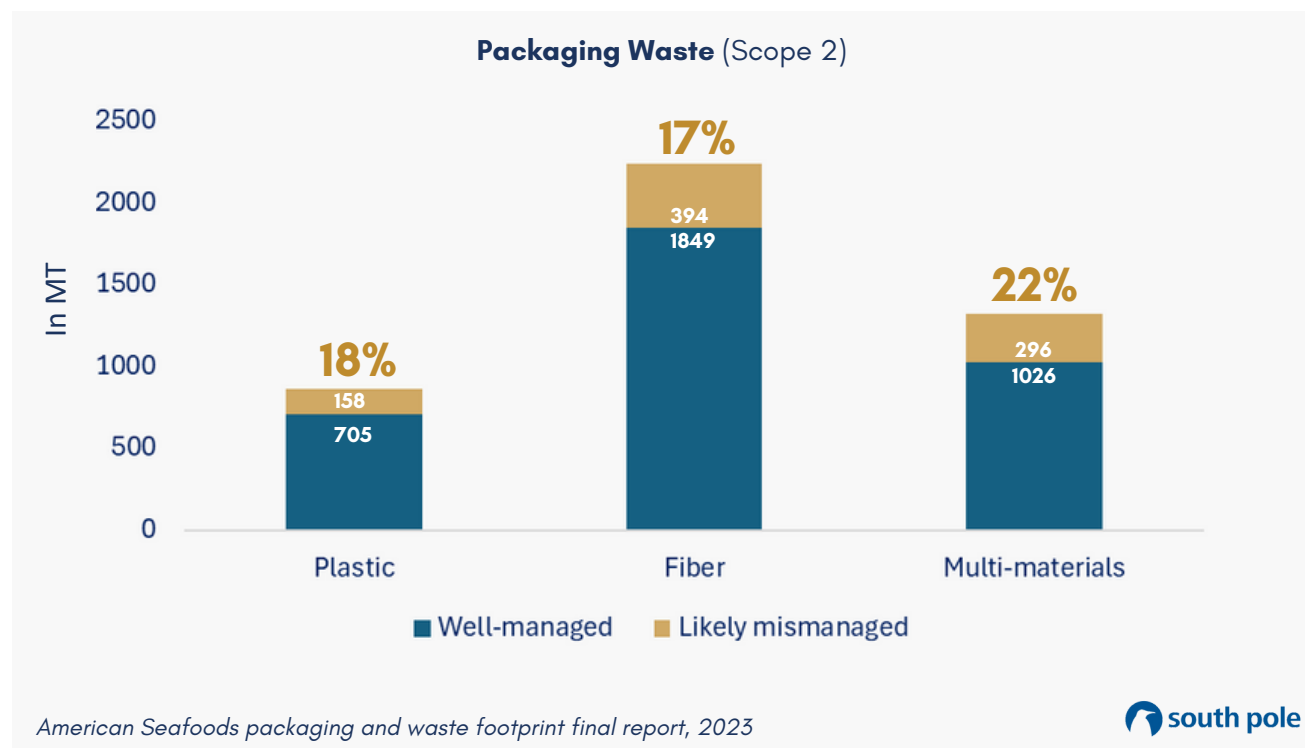
Our Scope 1 operational waste and Scope 3 indirect waste (i.e. the packaging of our packaging) are managed under our direct control and handled entirely at three discrete locations in the United States where we offload fish and service our vessels:

- Seattle, Washington – strong capture and recycling infrastructure
- Bellingham, Washington – strong capture but limited recycling infrastructure
- Dutch Harbor/Unalaska, Alaska – strong capture but no recycling infrastructure

This waste is captured by existing waste management infrastructure, with little to no leakage to the surrounding environment.



On the other hand, our Scope 2 product packaging is by far the greatest contributor to our total waste footprint – and the disposal responsibility for these materials ultimately lies with our end customers. Not surprisingly, waste management practices vary greatly around the world, and we can see that reflected in the capture and recycling rates for fiber, plastic and mixed material packaging in our three main end markets.



Some key changes in our packaging and waste footprint in 2023 included:

- The addition of operational waste from fishing operations and repair/maintenance activities
- Switching to [Forest Stewardship Council](#) certified fiber for all cardboard fillet block and surimi boxes
- Cataloging the packaging recycling efforts of our customers
- Higher product volume delivered to countries with better capture and recycling practices

In 2024, we will focus on diverting more operational waste into verifiable recycling streams and working with key customers to scrutinize redundant packaging that can be minimized or removed without sacrificing product quality and food safety.

FISHING GEAR

When our nets reach the end of their usable life, our industry-leading net recycling program springs into action! Virtually every component of these vital pieces of equipment can be salvaged and repurposed, from the chain and steel cables to the variety of plastics used in the lines and mesh. Additionally, we encounter tons of other vessels' lost gear (i.e. ghost gear) throughout the season, which we are required by law to collect and dispose of properly.



Last year we recycled 100% of our end-of-life and recovered ghost gear through a combination of third-party providers and ASC-administered processing. Our in-house recycling efforts more than quadrupled this year, from 19,208 lbs (8.7 MT) in 2022 to 86,405 lbs (39.3 MT) in 2023. This was done with the help of many recycling partners, including [Net Your Problem](#) and [Ocean Legacy Foundation](#). They not only assist in dismantling, transport and processing our old gear, they also help us innovate new ways to expedite the recycling process and design new nets that are easier to break down and repurpose when they can no longer be fished. More on that below!



CIRCULARITY PARTNERSHIP

Last year we committed to launching at least one new partnership to demonstrate how the fishing industry can lead on circular initiatives. In January 2023, we proudly announced a first-of-its-kind collaboration with [AION](#) on a series of feasibility pilots to repurpose plastic waste into sustainable recycling streams with documented, digital traceability.



We successfully demonstrated that polypropylene and high-density polyethylene (HDPE) from our end-of-life fishing gear could be recycled and remanufactured into serving trays for use in quick-service restaurants. AION and ASC subsequently expanded our collaboration to include additional types of operational waste and product packaging, including sorting baskets and fishmeal bags. This created new and valuable resource loops with documented reductions of plastic waste and CO₂ emissions.

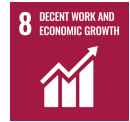


EMPLOYEE FOCUS: SUSTAINABILITY IN ACTION

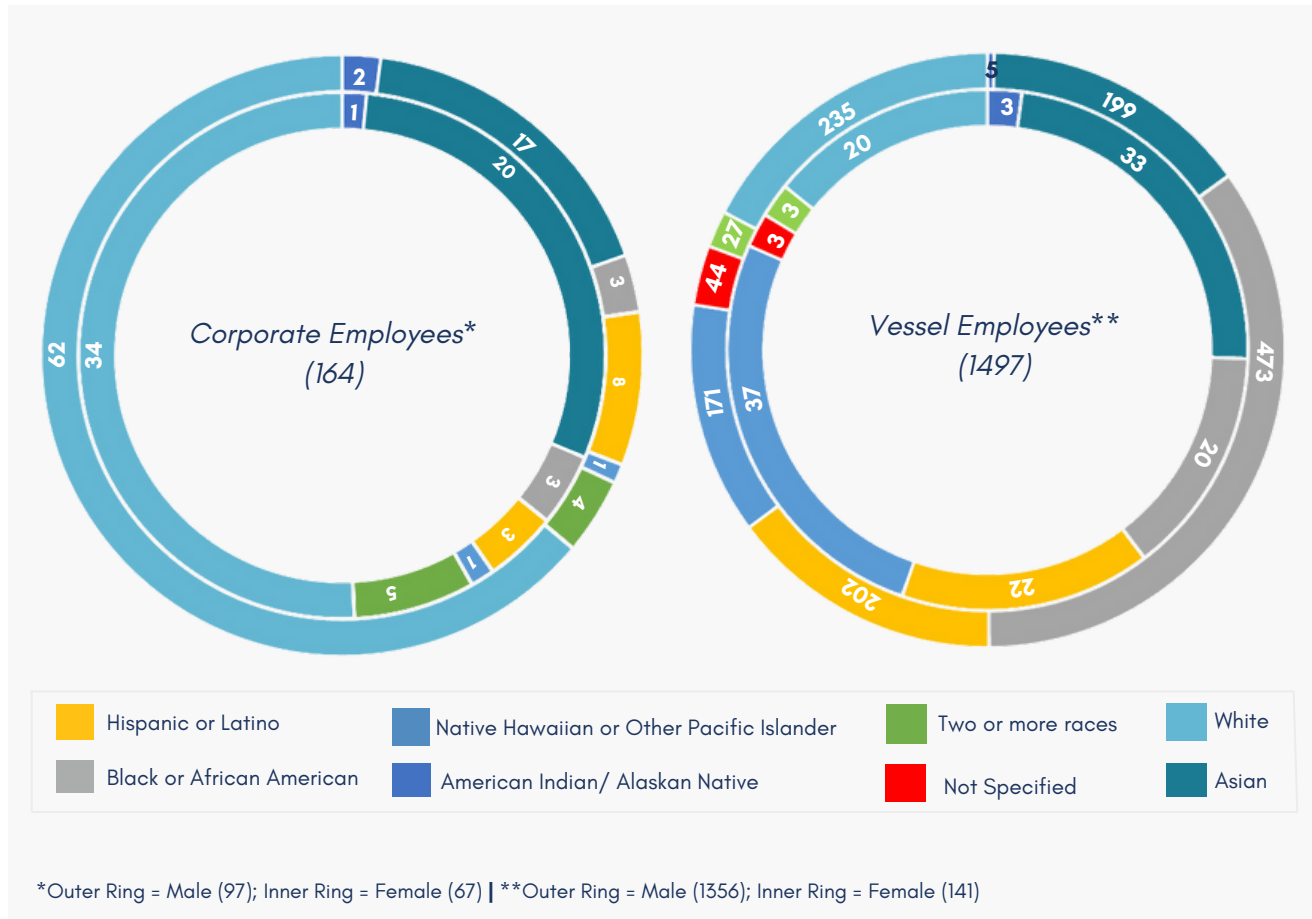
Joe Reed joined American Seafoods in 2022 to oversee our warehouse operations in Dutch Harbor. He has the crucial responsibility of making sure our vessels are fully supplied when they are fishing in the Bering Sea – not an easy task! As a year-round resident of Unalaska, Joe knows first-hand the importance of the fishing industry to this remote community and is committed to minimizing our impact on the island's limited resources. Joe has created a new process for sorting our operational waste during the fishing season and containerizing recyclable fiber and film for shipment south to Seattle where it can be processed properly and sold into secondary markets.

This not only saves the company on garbage costs, but more importantly lessens the amount of material that we send to Unalaska's strained landfill by up to 25%. When Joe isn't shrinking ASC's waste footprint, he can also be found rigging a homemade baler to compact our recyclables, or even doing a beach cleanup in Summer Bay. His initiative is what sustainability at American Seafoods is all about.

OUR CREW



Vessel crew comprise 90% of ASC employees, and they perform a wide range of duties to operate and maintain our vessels in rough seas and remote environments. With up to 130 people on each vessel, our captains, deckhands, engineers, production managers, factory technicians, electricians, cooks, housekeepers and processors must all work together to catch and process our fishing quota as quickly, safely and sustainably as possible.



All ASC vessel employees participate in our 'crew share' program on a seasonal or annual basis. Crew share is calculated as a percentage of the total market value of the catch and is scaled according to each employee's position and seniority. Everyone is made aware of their share value before going to sea. Irrespective of their designation and pay structure, all vessel crew have a transparent written contract and must be at least 18 years of age and legal to work in the U.S. They receive complimentary room, board and medical care, and are offered health insurance and employer-sponsored retirement benefits after a minimum amount of service time. Combined with high-speed internet and streaming services on board, these are some of the many reasons that we have one of the highest retention rates in our industry.

EMPLOYEE RETENTION	2021	2022	2023
VESSELS	71%	76%	77%
CORPORATE	98%	99%	99%



These practices, along with the safety protocols outlined below, have also been recognized by the [FISH Standard for Crew](#). This third-party standard is crafted from the International Labour Organization's [Work In Fishing Convention \(No. 188\)](#), and is the first in the world to certify hiring practices and working conditions for offshore fishing operations. We are proud to be one of the first fleets worldwide to receive this certification.

SAFETY FIRST, SAFETY ALWAYS!

Crew safety and well-being is a core company value and our top priority. We believe the best incident is one that didn't happen. As a result, we focus resources on prevention and invest heavily in training and support programs for all crew that prepare them for the rigorous demands of their jobs. We have a robust Occupational Health and Safety Management system that meets or exceeds all regulatory requirements and incorporates best practices from around the world. Our preventative training and care programs span three interconnected areas:

- Proactive, comprehensive and continuous safety training for all crew
- Shoreside and onboard safety professionals and resources to identify and mitigate safety concerns
- Preventative and on-demand medical care



Our training program is based on the American Seafoods Knowledge Academy (ASKA) – a learning management system that allows the crew to take new hire and annual training on a variety of topics anywhere with an internet connection. The courses are also available onboard the vessels so that all crew can take additional training – even while at sea. ASKA also gives us the ability to push out messages or new trainings – e.g. should an emerging issue require timely education. In-person safety refreshers are conducted twice per year during pre-departure crew orientations, and are supplemented by individual emergency orientation, onboard safety briefings and emergency drills conducted at least monthly while the vessel is in operation.

When it comes to identifying and mitigating safety issues on board, our shoreside safety team works with the vessel crew to facilitate hazard identification, risk assessment and incident investigation. We employ industry-leading software that fosters cloud-based collaboration on audits and investigations. This system also encourages the creation of safety action items to help resolve any issues that are discovered onboard.



If an issue is identified during an audit, an 'action item' is created and crew members and shoreside support discuss the issue, develop mitigation and resolution strategies and track the action item to its ultimate resolution. **In 2023, our Vessel Safety Officers conducted 247 audits of various types and generated 636 action items - helping us prevent incidents before they occurred.**

Our crew are also empowered to speak up about any safety or health concerns they witness to either their supervisor, bridge officers or vessel or shoreside safety staff. We provide a Near Miss/Hazard Reporting system on every computer throughout every ship to allow anonymous reporting that automatically goes to both the vessel safety officer and the corporate safety department for follow-up.

Finally, ASC's shoreside medical team is composed of a physician Board-certified in occupational medicine, a medical operations manager and a third-party contractor that provides paramedics and 24/7 on-call telemedicine with emergency physicians who are familiar with our remote working conditions and the needs of our diverse crew. Our bridge crew (e.g. captains, mates, pursers) have also completed USCG-approved Medical Person in Charge training and undergo regular refreshers to keep them current with IMO standards. We believe that this depth of knowledge, resources and onboard skills, combined with our robust medical supplies and equipment, help assure that our crew receive best-in-class onboard care.

ASC's UNIQUE 'FIT FOR DUTY' PROGRAM

Medical examination has been part of seafaring for more than 100 years. In 1997, the International Labour Organization and World Health Organization published the first international [guidelines on the medical examination of seafarers](#), and for the past decade ASC has developed and refined its 'Fit for Duty' program (FFD) in accordance. Although not federally mandated, we believe FFDs are of great value and therefore require biennial FFDs for all non-Coast Guard credentialed crew prior to working at sea.

This exam determines a crewmember's ability to safely perform routine duties and emergency operations in remote seas. Also, it ensures that the crewmember is not suffering from any medical, mental health or dental condition likely to be aggravated by service at sea. Finally, it provides an opportunity for a crewmember to address their underlying health issues – such as Type II diabetes, hypertension, etc. – and improve over time.



So, what is unique about the ASC FFD?

Our crew comes from diverse corners of the globe, with many originating from socio-economically disadvantaged regions. Access to medical care for them may be limited or sporadic. If they fail the initial FFD assessment, they are encouraged to seek medical attention, resolve any issues and provide documentation. While this process successfully clears many for duty, in certain instances, it may not be as swift as desired. Nonetheless, our FFD program prioritizes support rather than elimination.

Ours is a “How can we help you become FFD?” program

Together with our internal medical team, on-board paramedics and shoreside medical command, we are proud of the proactive medical support and state-of-the-art medical resources we are able to provide to our crewmembers to ensure safe, healthy and gainful employment! We are already seeing: 1) improved health parameters onboard; 2) more establishment of onshore care between fishing seasons; 3) many becoming cleared for FFD over time; 4) decreased crew turnover; 5) early signs that illness-related expenses are dropping (-21% for 2023 vs. 2022). **This is powerful evidence that healthy employees make for a healthy company!**

COMMITMENT BEYOND BUSINESS



American Seafoods has invested in targeted philanthropic endeavors for the last 30 years. Whether it's on-demand funds for remote communities, providing high-quality sustainable seafood to national food banks, enabling cutting-edge research or subsidizing safety training for local fishermen, we understand the need to support those that support us.

WESTERN ALASKA COMMUNITY GRANT FUND

Twice per year, American Seafoods solicits grant requests from across Western Alaska. These funds are provided on demand for food banks, homeless shelters, senior centers, youth programs, school lunches and more.

In 2023, American Seafoods proudly supported the following 36 communities and organizations:



Grant recipients: SAFE/MySpace, Napaskiak Clean Up Green Up, Bristol Bay Food Bank

Alakanuk Native Corporation, Alarnermiut Yupiit Lavvkaarar, Alaska 4H Youth Development Program, Aleut Community of St Paul Island Tribal Government, Bristol Bay Regional Food Bank, Brother Francis Shelter, Chaputnguaq Schools, Chefnak Schools, Chefnak Traditional Council, Chevak Search & Rescue, Chief Paul Memorial School, City of Chefnak, City of Goodnews Bay, City of Mountain Village, City of Saint Paul, Eek Moravian Church, Emmonak Corporation, Grayling Tribal Food Bank, Hooper Bay School, Hospice & Palliative Care of Kodiak, Humane Society of Kodiak, Kashunamiut School District, Kodiak 4-H, Kodiak Kingfishers, Kodiak Maritime Museum, Kodiak Women's Resource and Crisis Center, Napakiak Moravian Church, Napakiak Search and Rescue, Native Village of Elim, Native Village of Kongiganak, Native Village of Napaskiak, Nuniwarmiut School, Opt-In Kiana, Pribilof School District, Safe And Fear Free Environment Inc., Seattle Fishermen's Memorial, Senior Citizens of Kodiak, St. Paul Public School, Tribal Government Of St Paul, Tuntutuliak Moravian Church, Unalaska Senior Citizens, Village of Solomon

POLLOCK CONSERVATION COOPERATIVE RESEARCH CENTER

As part of our membership in the [Pollock Conservation Cooperative](#), ASC provides academic research support to the University of Alaska Fairbanks, Alaska Pacific University and Northwestern Alaska Career and Technical Center. In just the last four years, we have co-funded a broad spectrum of scientific projects, including:

- Bering Sea Pacific herring genetics
- Environmental drivers of snow crab abundance
- Marine drivers of parasitic infection in Western Alaskan salmon
- Microplastics in remote environments
- Reducing chinook salmon bycatch
- Reducing killer whale interactions in trawl fisheries
- Standardizing fishery survey data from multiple sources
- Yukon River chum salmon marine ecology



SEATTLE FISHERMEN'S MEMORIAL



This [local non-profit](#) not only memorializes fishermen that died at sea, but also provides support for their families through scholarships for children who lost a parent. Perhaps even more importantly, the Memorial offers safety seminars, training and outreach to local small vessel fishermen who might otherwise not have access to such programs, in order to prevent future tragedies. In addition to financial contributions over the years, our dedicated safety team and office staff contribute countless volunteer hours to the Memorial every year.

SEASHARE



[SeaShare](#) is the only nonprofit organization dedicated to providing first -run seafood to the U.S. food bank network, having distributed more than 260 million servings since 1994. As a founding member and major donor, American Seafoods helps SeaShare achieve its mission to improve the nutrition provided by food banks and feeding centers across the U.S. To date, we have donated 20 million seafood servings to SeaShare.

[SEASHARE](#)

LOOKING AHEAD

Our sustainability program is as much about future ambitions as it is past successes (and challenges!). In 2024 our sights are set on a few key areas:

CARBON AND CLIMATE

With every GHG inventory comes opportunities for improvement. In 2024 we will evaluate two key additions to our portfolio: 1) expanding our carbon accounting platform beyond ASC to include our parent company (ASG); and 2) the feasibility of setting a decarbonization goal. On the latter, we will do a thorough analysis of the financial, operational and reporting implications of setting reduction targets in line with the Paris Agreement. Given the disproportionate weight of our Scope 1 emissions, and the extended periods that our vessels are at sea, this must include a hard look at the pros and cons of renewable diesel while we wait for new engine technologies and low-carbon fuels to come online.



LOGISTICS AND PROCUREMENT

Much of our environmental impact stems from the movement of goods around the world. With every pallet of product or supplies comes an additional amount of shrink wrap, packing straps and protective cardboard - all of which has to be disposed of or recycled. By scrutinizing our most common purchases, we can realize significant cost and sustainability savings. For example, this year we switched from 2600 to 3000 product liners per pallet. In the process this one small change will save over 400 wooden pallets, 300 kg of cardboard, 100 kg of plastic wrap and 1600 packing straps. Additionally, we now have a process in place to collect and transport these recyclable materials from our fishing operations in Dutch Harbor to recyclers in Seattle. In 2024, our goal is to reduce our waste to landfill by at least 25% (150 metric tons). We will look to institute similar programs in Seattle and Bellingham, as well.



Finally, now that we are at 'net zero' for old fishing gear, it is imperative that we recycle retired nets and ghost gear on a rolling basis every year to prevent unnecessary accumulation.

GRI CONTENT INDEX



The Global Reporting Initiative provides a suite of reporting standards for how organizations communicate and demonstrate accountability for their impacts on the environment, economy and people. The table below contains an index to the general disclosures, sector standards and topic standards that are our material to our company. More details on the standards can be found [here](#).



GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Company Overview
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	Company Overview
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	About this report
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	About this report
GRI 2: General Disclosures 2021	2-7 Employees	Our Crew
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Company Overview
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	All employees have access to AllVoices – a third-party, anonymous whistleblower platform.
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Message from the CEO ; About this report
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	All employees have access to AllVoices – a third-party, anonymous whistleblower platform.
GRI 2: General Disclosures 2021	2-28 Membership associations	Company Overview
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	Our Crew

GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-1 Emissions	Carbon and Climate
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-2 Climate adaptation and resilience	Carbon and Climate
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-3 Biodiversity	Fishing Operations
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-7 Water and effluents	Our vessels produce 100% of their freshwater – including ballast water – via reverse osmosis. Our effluents are governed by the US Coast Guard and US Environmental Protection Agency and occur in designated offshore areas. Link 1 and Link 2 to our National Pollutant Discharge Elimination System (NPDES) permits.
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-8 Waste	Plastics & Waste
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-9 Food security	Commitment Beyond Business
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-10 Food safety	–All products produced on our vessels are manufactured in strict accordance with the U.S. Food and Drug Administration’s Hazard Analysis Critical Control Point (HACCP) program, per 21 CFR, Sections 123 and 1240. –Each of our vessels is registered with the United States Food and Drug Administration (FDA) under the Food Safety Modernization Act (FSMA) and is in compliance with the Country of Origin Labeling Act per 7 CFR, Part 60, Mandatory Country of Origin Labeling of Fish and Shellfish. –American Seafoods is a voluntary participant in the United States Department of Commerce (USDC) HACCP Quality Management Program (QMP) and undergoes quarterly audits of all of our vessels for sanitary conditions and regulatory compliance under contract number 100-000-1151. –All of our vessels are also ‘Approved Establishments’ under the U. S. Department of Commerce’s Seafood Inspection Program.
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-13 Land and resource rights	Company Overview; Fishing Operations
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-15 Non-discrimination and equal opportunity	Our Crew
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-16 Forced or compulsory labor	Our Crew
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-17 Child labor	Our Crew
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-18 Freedom of association and collective bargaining	Our Crew
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-19 Occupational health and safety	Our Crew

GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-20 Employment practices	Our Crew
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-21 Living income and living wage	Fishing Operations
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-23 Supply chain traceability	Company Overview
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-24 Public policy	Company Overview
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-25 Anti-competitive behavior	Code of Business Conduct and Ethics
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-26 Anti-corruption	Code of Business Conduct and Ethics
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Our Code of Business Conduct and Ethics was updated in 2023 and is revised every 2-3 years
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Plastics & Waste
GRI 302: Energy 2016	302-3 Energy intensity	Carbon and Climate
GRI 302: Energy 2016	302-4 Reduction of energy consumption	Carbon and Climate
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Our vessels produce 100% of their freshwater – including ballast water – via reverse osmosis.
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	Our effluents are governed by the US Coast Guard and US Environmental Protection Agency and occur in designated offshore areas. Link 1 and Link 2 to our National Pollutant Discharge Elimination System (NPDES) permits.
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Fishing Operations
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Carbon and Climate
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Carbon and Climate
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	Carbon and Climate
GRI 305: Emissions 2016	305-4 GHG emissions intensity	Carbon and Climate
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Plastics & Waste
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	Plastics & Waste
GRI 306: Waste 2020	306-3 Waste generated	Plastics & Waste
GRI 306: Waste 2020	306-4 Waste diverted from disposal	Plastics & Waste; Looking Ahead

GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our Crew
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Our Crew
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Our Crew
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	Our Crew
GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services	Our Crew
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Our Crew
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Our Crew
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Our Crew
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our Crew
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	Our Crew
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	Our Crew
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	Our Crew
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Commitment Beyond Business
GRI 415: Public Policy 2016	415-1 Political contributions	ASC does not make any corporate political contributions, although individual employees are free to do so.
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Fishing Operations

APPENDIX: ASC PRODUCTS

SIGNATURE PRODUCTS



Whole Fillet

Produced at sea, our fillet blocks are processed at the peak of freshness. Pin Bone Out (PBO), Deep-Skinned (DSK) and Pin Bone In (PBI) whole fillet blocks (belly flaps removed) made from Wild Alaska Pollock and Wild Pacific Hake are frozen within hours of harvest without any use of additives. Compressed frozen blocks provide a consistent variety of portions which can be sold plain, seasoned, or battered and breaded.



Surimi

Our frozen-at-sea surimi blocks are made from whole Alaska Pollock and Pacific Hake fillets. American Seafoods produces a full line of surimi grades, including SA, FA, A, KA, B and RA, using standard surimi ingredients and all-natural options. Our surimi blocks provide the highest degree of freshness and functionality.



Roe

ASC's Wild Alaska Pollock Roe is graded and frozen immediately after catch. Up to 18 different quality grades are packed and frozen in 7.5-kg blocks. This nutritionally rich, high-quality roe is sold mainly to Asian and European markets where it is further processed into consumer products.

MARINE INGREDIENTS



ULBA® Fish Meal

Naturally preserved meal made from Alaska Pollock and Pacific Hake is sold as American Seafoods' ULBA® Fish Meal. With high protein content and superior freshness, this white fish meal is an irreplaceable ingredient for aquaculture and companion animal feeds, meeting high demands for performance, nutrition and palatability.



Fish Oil

Our aqua-grade crude fish oil, processed within just a few hours of harvest, is renowned for its high quality and purity. Due to its high nutritional content, fish oil is a prized ingredient for use in aquaculture and companion animal feeds. It can also be further refined for human nutrition supplements.

ALL NATURAL WHOLE FISH



Yellowfin Sole

We produce at-sea frozen blocks of both whole and headed & gutted Yellowfin Sole. These are sold primarily for reprocessing into fillets for sale in retail and foodservice markets across the globe. Yellowfin Sole is also an increasingly popular product in Southeast Asian markets, where it is consumed as a whole fish.



Pacific Cod

We produce at-sea frozen blocks of headed & gutted Pacific Cod that are graded both by size and weight and by whether the collarbone is left on or removed. The main markets for trawl-caught Pacific Cod are the Northeastern US, Southern Europe and Asia. Pacific Cod has a mild, almost sweet flavor with a large-flake texture that makes it a favorite and perennially popular fish for many cultures.



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