



Seafood Sourcing



Our progress from responsible to sustainable sourcing
March 2023



Responsible sourcing

We are committed to the quality, integrity and long-term sustainability of the seafood we sell.

Founded in 1880, initially trading solely in canned fish, few businesses have a heritage as rich as Princes in the procurement of seafood.

Our Group corporate responsibility approach is based around three key pillars – climate change and the environment, fair partner and good employer, and health and wellbeing. Our commitment to sourcing seafood sustainably is a key part of this.

Even though we don't own or operate any fishing boats, we still expect that our high standards are reflected in the actions of our suppliers. We also proactively engage with a range of non-governmental organisations and other stakeholders in the global seafood industry, to improve sustainability and to help protect ocean ecosystems.

Our standards are consistent throughout our global business – from our tuna processing sites in Mauritius to our food manufacturing sites in Europe and the products we import from suppliers around the world.



Marine Stewardship Council (MSC) sources and Fishery Improvement Projects (FIP)

Princes aims to source MSC certified fish and is actively involved in FIPs around the world with the aim of improving fisheries management and sourcing new MSC products.

AGAC multi-ocean MSC certified fisheries and FIPs

Princes sources MSC certified skipjack from the AGAC Indian Ocean and Western Pacific fisheries. In 2022, AGAC started new FIPs for the Atlantic, Indian Ocean, Eastern and Western Pacific for the species that did not gain MSC certification.

North East Pacific

Princes sources MSC certified pink and red salmon from the Alaskan fishery.

Moroccan sardine FIP

Our key sardine supplier is a member of the Moroccan sardine FIP. The FIP aims to improve the management of the sardine fishery and is expected to enter MSC assessment in 2023.

North East Atlantic

Princes sources mackerel from the North East Atlantic fishery. This fishery was MSC certified until early 2019 and Princes, through its membership in the North Atlantic Pelagic Advocacy (NAPA) Group is calling on fishery managers to set catches in line with scientific advice and regain MSC certification.

SIOTI Indian Ocean FIP and MSC certified skipjack

Princes is a founder member of the Sustainable Indian Ocean Tuna Initiative (SIOTI) FIP. We source skipjack tuna from the MSC certified Echebastar and CFTO Purse Seine Fisheries which are both members of SIOTI. The ANABAC fishery entered into MSC assessment in 2022 and remaining members of SIOTI are expected to enter

Maldives Pole & Line Fishery

We source MSC Certified Pole & Line skipjack from the Maldives, working with our key partner Maldives Industrial Fisheries Company (MIFCO).

TUNACONS FIP and MSC assessment

Our key suppliers in the Eastern Tropical Pacific source from the TUNACONS FIP, which re-entered into MSC assessment in 2022.

Senegal Pole and Line Tuna FIP

Princes is a founding member of the Senegal Pole and Line Tuna FIP, which aims to improve the management of the fishery and support the achievement of MSC

Pacific Ocean

Princes sources MSC tuna from the Papua New Guinea fishery and other MSC certified fisheries in the Western Pacific.

Quality and integrity

Quality and integrity are central to our seafood sustainability and procurement commitments. All of our seafood is fully traceable back to the catching vessel and is handled carefully from catch to can to maintain optimum quality and flavour.

In 2022 all Princes branded tuna was Responsibly Sourced coming from either a Fishery Improvement Project (FIP), Marine Stewardship Council (MSC) certified fishery or a well managed pole & line or purse seine FAD free fishery.

Additionally, in 2022, Princes brand tuna completed its conversion to 100% MSC certified in the Netherlands and we announced our target for 100% of Princes brand tuna in the UK to be MSC certified by the end of 2025 with interim targets of 25% by end 2023 and 50% by end 2024.

It is therefore absolutely vital that all of our seafood meets strict traceability standards. To ensure the quality and integrity of our seafood we:



- Supply quality and nutritious products.
- Work only with approved supply partners who ensure our high standards of quality and sourcing are adhered to.
- Ensure full chain traceability.
- Support the principle of Marine Protection Areas and Marine Reserves.
- Fully support and comply with the International Seafood Sustainability Foundation's (ISSF) efforts and measures to reduce bycatch and control fishing capacity. Princes also applies ISSF's definition of 'FAD free' when sourcing tuna.
- Play an active role in the debate over catch methods, bycatch and sustainability and shape our approach based on the latest scientific information.
- Audit our suppliers against our standards.
- Comply with all relevant regional, national and international legislation.
- Ensure large-scale purse seine vessels used to source tuna are registered on the ProActive Vessel Register (PVR) and have 100% observer coverage – either human or electronic.
- Adhere to the internationally-recognised strict standards of the Earth Island Institute (EII).
- Endorse the Global Dialogue on Seafood Traceability (GDST) standards.

We do not source any IUU seafood and take a firm stance on compliance with regard to the required documentation to all seafood we purchase.



In addition, we do not:

- Permit long-line caught fish in our branded products.
- Trade with companies or vessels that have not banned the practice known as shark finning and we require our suppliers to have a Fins Naturally Attached policy for any sharks landed.
- Permit transshipment at sea other than under the strict control measures required within ISSF conservation measures.
- Trade in any species listed as endangered or critically endangered on the International Union for Conservation of Nature (IUCN) Red List of threatened species.
- Over-package our products. We also aim to use recyclable packaging materials wherever possible.



Aquaculture

Princes plays a small but growing role in the supply of chilled and frozen farmed fish to UK and European markets. Our main species are basa and shrimp, sourced principally from Vietnam. All farmed fish we source has to meet rigorous standards including:

- It must be certified to the Aquaculture Stewardship Council (ASC) or Global GAP or BAP 4*;
- All suppliers need to be registered on the Sedex system and have a recent, valid SMETA audit;
- All suppliers have been visited by Princes personnel for further due diligence, and
- All soy used in feed must meet our Group wide policy requiring it to be verified deforestation free by 2025.



Ocean plastics

Princes is committed to playing its part in reducing plastics and litter and encouraging responsible and effective recycling as part of a circular economy.

While we are a business with a strong interest in seafood our Group is diverse and manufactures a wide range of other foods, edible oils and soft drinks – many of which use plastic packaging. Our packaging policy requires that all of our packaging should be widely recyclable by 2025, maximise recycled content, use the minimum materials necessary, be durable for supply chain movements and help families reduce food waste in the home.

TODAY:

- We have replaced plastic multipack wrap with card on our Princes canned tuna range, as part of plastic removal across our Group
- 99% of the plastics we use in our UK manufacturing are widely recyclable
- The average recycled content of our UK manufactured products is 46.6%
- We use 30% recycled content in our PET soft drinks and oils bottles as a minimum
- Non-recyclable PVC and Expanded Polystyrene have been removed from our business
- Our seafood steel or aluminium cans are infinitely recyclable

While we do not own or operate any fishing boats, we will continue to use our influence with supply chains to take further steps to minimise ocean plastic litter from fishing gear.

Fish Aggregating Devices (FADs) are used by both purse seine and pole & line fishing methods, and represent a source of ocean plastic. Princes supports work to move drifting FADs to biodegradable materials and also to ensure that anchored FADs are better managed.



Responsible Marketing

Responsible marketing is a cornerstone of our business. We aim to offer the best and most relevant information to our consumers.

Our responsible marketing commitments include:



- Abiding by the terms of the Sustainable Seafood Coalition's voluntary code for responsible sourcing claims.
- Dolphin friendly labelling, where appropriate (tuna).
- Promoting the MSC eco label to consumers
- Providing publicly available information on our sourcing and supply chain.
- Encouraging the use of different types of seafood.
- Promoting consumption of seafood as part of a balanced diet.
- Highlighting products high in Omega 3.



Increasing Transparency

All Princes wild caught seafood is traceable back to the vessel that caught it.

In 2020, we launched our on-pack QR codes on Princes MSC Tuna Chunks in the Netherlands for the first time. By scanning the QR codes, consumers can discover the story of the quality and sustainability of their tuna, from catch to can at Princes Tuna Mauritius. While this is our first use of blockchain technology in tuna, we are implementing it in other areas of the business as part of a broader transparency journey for the Group.

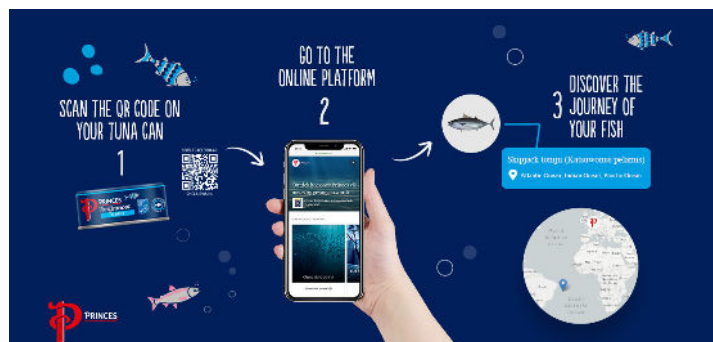
We promote the healthy credentials of a diet rich in fish across our Princes brand marketing activity, including:

- Oily fish such as Princes Salmon or Mackerel is high in omega 3 fatty acids
- Princes Tuna, Salmon and Mackerel is high in protein
- Princes Tuna in brine, spring water and sunflower oil

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Mean consumption of oily fish in all age groups was 2g per day in children aged 11 to 18 years, 6g per day in adults aged 19 to 64 years, 11g per day in adults aged 65 years and over, well below the recommended one portion per week (one portion is around 140g cooked weight)*

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Partnerships

We have established many strong partnerships – from the fishermen who catch for us to the suppliers who process to our required standards.

By working with our peers and non-government organisations, we are able to play an active role in the industry and support international science based initiatives and commitments.

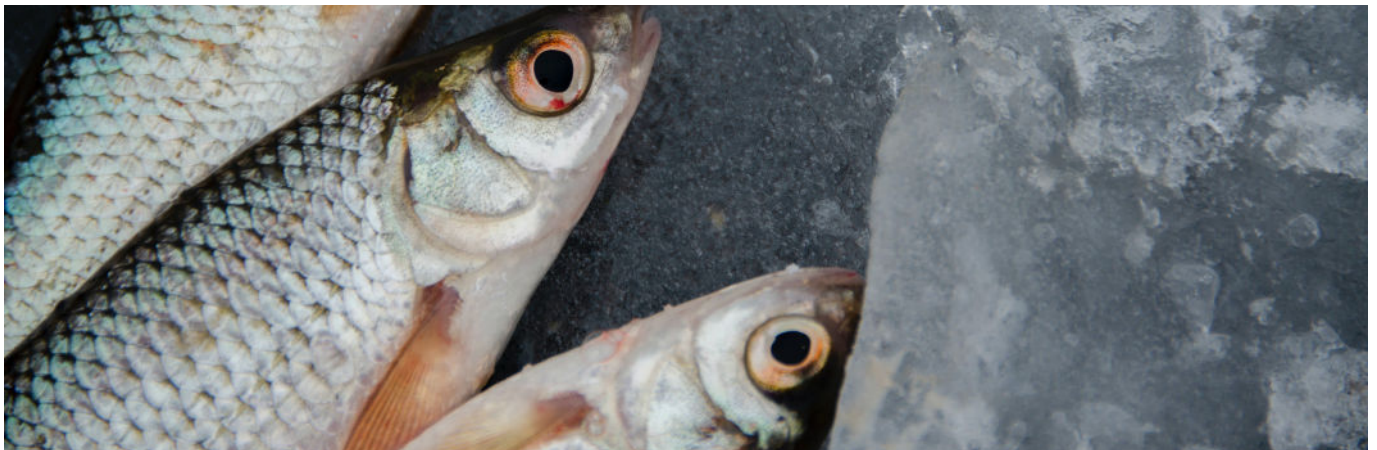
Princes recognises that improvements are needed in the management of global tuna stocks and that Regional Fisheries Management Organisations (RFMO's) need to be able to set and enforce the rules required to improve tuna sustainability.

Princes continues to support the work of bodies including ISSF, the Tuna Protection Alliance (TUPA) and the Global Tuna Alliance (GTA) to call on RFMOs to improve the management of tuna fisheries. These calls represent a consensus between industry and NGOs in the need for a science-based approach to improving tuna harvest strategies, FAD management, observer coverage and bycatch reduction.

In recent years it has become increasingly necessary for companies such as Princes to engage with fisheries managers to ensure that the voice of the market and consumers is heard in relation to long term sustainability. For our business to thrive in future years we need well managed oceans and there are regrettably well documented failures by governments, notably relating to tuna and mackerel stock management, that are putting sustainable fisheries in jeopardy.

The success of NGO campaigns on seafood over many years has seen a shift in business approach and a recognition that can use our voice more with politicians. Princes does so directly with UK and Mauritian governments where we have a recognised presence, and through bodies such as GTA and TUPA where we come together with competitors and customers with the shared common aim of better fishery management and more protection for workers rights by global elected representatives.

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Partnerships



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Photo: Fabien Forget

International Seafood Sustainability Foundation (ISSF)

As one of the founding partners of the International Seafood Sustainability Foundation (ISSF), Princes plays an active leadership role in the organisation's important work and projects. WWF, one of the world's largest and most respected independent conservation organisations, is also a founder partner of the ISSF.

Princes is independently audited each year against the requirements of ISSF's conservation measures. Princes was found to be in full compliance for the sixth consecutive year, in the latest report which reviewed 2022 performance. This includes the prohibition of shark finning and the delivery of best practice training for vessel skippers to reduce bycatch within our supply chain.

Fish Aggregating Devices (FADs)

Through its involvement with ISSF, Fishery Improvement Projects (FIPs) and advocacy work with tuna Regional Fishery Management Organisations (RFMOs), Princes supports improved FAD management including numbers of FADs, supply vessels, registration and also closures where there is verified data to demonstrate that would be effective in improving stock health. We are also supportive of the deployment of non-entangling FADs – that are now required throughout our purse seine supply chain – and ongoing research into biodegradable FADs.

Proactive Vessel Register



- The ISSF created a Proactive Vessel Register (PVR) to provide vessel owners with an opportunity to identify themselves as active participants in meaningful tuna sustainability efforts.
- Through the PVR we are able to track compliance of individual vessels' best-practice measures including bycatch reduction and observer coverage.
- In 2022, 100% of the large purse seine vessels Princes purchased tuna from were registered on the PVR.



Global Tuna Alliance (GTA)



Princes is a founding member of the Global Tuna Alliance (GTA), an independent group of retailers and supply chain members who are committed to realising harvest strategies for tuna fisheries, the avoidance of IUU products, improved traceability, environmental sustainability and progressing work on human rights. In 2022, the GTA has delivered an extensive programme to engage with various tuna Regional Fisheries Management Organisations on issues including effective harvest strategies and, improved FAD management.

For more information on the GTA, visit:
www.globaltunaalliance.com

The Marine Stewardship Council (MSC)



The Marine Stewardship Council (MSC) runs a globally recognised certification programme for sustainable seafood. Some of our fish products are sourced from fisheries that are certified to the MSC standard – our ultimate goal is that all of our fisheries achieve this.

The MSC has three principles required by a fishery in order to meet its standard:

- The fishing activity must be at a level which ensures it can continue indefinitely
- Fishing operations must be managed to maintain the structure, productivity, function and diversity of the ecosystem
- The fishery must comply with relevant laws and have a management system that is responsive to changing circumstances

For more information on the MSC visit www.msc.org

EII



The Earth Island Institute (EII) was founded in 1982 to support people who are creating solutions to protect our shared planet.

The EII runs a specific international monitoring programme aimed at eliminating any impact on dolphins, turtles, sharks and other sea life as a result of tuna fishing. Its monitoring helps ensure that the catch methods used by tuna suppliers are legitimate, responsible and dolphin friendly.

For more information on the EII, visit:
www.earthisland.org/imp

Tuna Protection Alliance (TUPA)



Princes is a member of the Tuna Protection Alliance (TUPA), an initiative of Earthworm France, that has three main objectives: firstly to preserve tuna stocks, secondly to fight illegal fishing and thirdly to respect workers' rights.

For more information on TUPA, visit:
www.earthworm.org/fr/our-work/projects/tuna-protection-alliance

Sustainable Indian Ocean Tuna Initiative (SIOTI)



The Indian Ocean Fishery Improvement Project is an alliance-driven initiative to help the purse seine fishery in the region meet Marine Stewardship Council (MSC) sustainability standard.

The FIP focuses on the key areas of sustainable sourcing – healthy fish stocks, minimal and reversible impact on ecosystems, and effective fisheries management – to ensure that best practices are adhered to. The FIP covers the catches of skipjack, yellowfin and bigeye tuna species from 28 French, Italian, Spanish, Mauritius and Seychelles-flagged purse seine vessels. In 2022, the SIOTI FIP retained its 'A' rating on the fisheryprogress website.

For more information on the SIOTI FIP, please visit:
www.fisheryprogress.org/fip-profile/indian-ocean-tuna-purse-seine-sioti

Indian Ocean yellowfin tuna

Princes recognises the urgent need for an effective rebuilding plan for the yellowfin stock in the region. From 2020 to 2022, Princes supported the calls from the Global Tuna Alliance for reductions in yellowfin catches in line with scientific advice to allow the stock to rebuild within two generations. Princes has also announced that it has reduced the volume of Indian Ocean yellowfin processed at Princes Tuna Mauritius by more than 50% between 2017 and 2022, highlighting the role that individual companies can take in demonstrating their intent and the need for all parties to take action.

Fish guide

We offer a broad variety of fish types, prepared, packed and ready for you to enjoy. Here's some more information about some of the main fish species we supply, including how and where they are caught.



Mackerel

Catch Methods: Purse Seine and Pelagic (mid-water) trawl
Where caught: North East Atlantic

Mackerel is a firm fleshed fish that is especially healthy due to the naturally high levels of Omega 3 fatty acids.



Sardines

Catch Methods: Purse Seine and Pelagic (mid-water) trawl
Where caught: Coastal Portugal and Morocco

Sardines are long, thin Omega-3 rich fish with a robust flavour. Canned in oil, salted water or with sauces, they offer a quick, convenient and nutritious snack or accompaniment to a main meal.



Kippers and Herring

Catch Methods: Purse Seine and Pelagic (mid-water) trawl
Where caught: North East Atlantic

Kippers are Smoked Herring. Herring are nutritious fish, high in Omega 3 fatty acids. Our range is available in oil, salted water or tomato sauce.



Tuna

Catch Methods: Purse Seine and Pole and Line
Where caught: Indian, Atlantic and Pacific Oceans

Tuna are naturally high in protein. With a mellow flavour and meaty texture, they are a popular choice for European consumers.



Salmon

Catch Methods: Purse Seine and Gillnet
Where caught: Pacific Ocean

Salmon are a succulent fish, rich in Omega 3 fatty acids, and with large flaky flesh that makes it a versatile fish.



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