



Ocean Brands

Modern Slavery Report 2023

This Modern Slavery Report (the “Report”) addresses the period from January 1, 2023 to December 31, 2023 and has been prepared in compliance with Bill S-211, *An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act and to amend the Customs Tariff* (Canada) (the “Act”).

This initial Report is made on behalf of **Ocean Brands** and is not a joint report.

I. INTRODUCTION

Forced labour and child labour, each as defined in the Act, are crimes and serious violations of human rights. As a leading business in the food and beverage industry, Ocean Brands recognizes the important role that we have in ensuring that the supply chains that support our operations and products adhere to the highest ethical standards, including the prevention and identification of forced labour and child labour in our supply chain. This Report sets out the steps we have taken during the 2023 fiscal year to prevent and reduce the risk that forced labour or child labour is used at any step in the production of goods in Canada or elsewhere by Ocean Brands or of goods imported into Canada by Ocean Brands.

II. CORPORATE OVERVIEW AND SUPPLY CHAINS

Ocean Brands is a Canadian company specializing in the food and beverage industry, committed to ethical sourcing and sustainable business practices. Ocean Brands is a dedicated B Corp Certified company committed to helping achieve the United Nation's Sustainable Development Goal 8.7 (eradicating forced labour, ending modern slavery and human trafficking, and securing the prohibition of the worst forms of child labour).

As part of our dedication to ethical business practices, Ocean Brands maintains a comprehensive and robust Code of Conduct that incorporates the International Labour Organization (ILO) Conventions and the UN Guiding Principles on Business and Human Rights. The Code of Conduct outlines clear expectations for responsible labour and business practices within our supply chain and explicitly prohibits any form of forced labor, child labor, discrimination, or any other human rights abuses.

Company Structure and Background Information

Ocean Brands (#100-3600 Lysander Lane, Richmond, BC, Canada) has a corporate structure with a President, Vice Presidents, a General Manager, and several Directors overseeing different departments within the business. The reporting relationship for the Director of Corporate Social Responsibility (CSR), the Vice President of Procurement, and the Vice President of Finance is directly to the President. This structure ensures direct involvement and accountability of the President related to compliance of the Act, the Ocean Brands Supplier Code of Conduct, and all purchasing decisions made by Ocean Brands.

Company Activities & Supply Chain

Ocean Brands operates as a sustainable seafood provider with a corporate structure focused on ensuring ethical business practices and upholding human rights. Our business operations encompass sourcing and distribution of food products. Our Corporate Social Responsibility and Procurement departments oversee the procurement process to ensure compliance with our ethical standards.

Ocean Brands is a sales and marketing company that imports food products to resell under six brands that it owns. The brands include Ocean's, Gold Seal, Club de Millionnaires, Matiz, Authentica, and Nonna Pia's. Its assets are limited to the above-mentioned food brands it sells under and the inventory under each brand. The exception is the manufacturing assets of Nonna Pia's, a small food manufacturing facility located in Whistler, British Columbia, Canada. Ocean Brands does not own any real estate or have any ownership stake with any of its suppliers.

The main categories of goods and services procured include food products, transportation, warehouse and distribution services. We work with a diverse network of suppliers and service providers to meet our operational needs. Additionally, we maintain relationships with main customers and buyers across different geographical locations.

In 2022, Ocean Brands imported from a total of 44 suppliers.
In 2023, Ocean Brands imported from a total of 42 suppliers.

III. POLICIES AND DUE DILIGENCE PROCESSES

Ocean Brands has implemented policies and due diligence processes to address the risk of forced labour and child labour in our operations and supply chain. Our Supplier Code of Conduct, enacted in 2020, Employee Code of Ethics & Conduct, enacted in 2018, and Whistleblower Policy, enacted in 2012, outline our commitment to ethical labour practices. These policies, enacted by the leadership team, define our ethical standards.

The Supplier Code of Conduct outlines our expectations for ethical human right practices, including the prohibition of forced and child labour. We require all suppliers to adhere to these standards and undergo routine audits, as required, to ensure compliance.

Ocean Brands demonstrates due diligence in its operations and supply chain to mitigate financial, social and/or environmental risks. Ocean Brands actively assesses and manages the risk of forced labour and child labour in our supply chain. We identify high-risk areas through internal risk mapping exercises and engage with third-party guidance for additional insights.

Ocean Brands actively engages with industry associations such as the Seafood Task Force (STF), an industry-led collaboration that brings transparency and oversight to seafood supply chains. Focused on addressing forced labour and human trafficking through traceability and accountability, STF promotes decent work for employees who fish, farm, and produce seafood. This collaborative engagement strengthens our commitment to ethical business conduct and contributes to the wider industry's efforts in building sustainable and responsible supply chains.

IV. RISK ASSESSMENT AND MANAGEMENT

Ocean Brands has identified parts of our supply chains that are at risk of forced and child labour. Overseas processing facilities and fishing vessels operating in distant water are likely to have the highest risk of forced or child labour.

To address these risks, we have implemented measures outlined in our “Policies and Due Diligence Processes”. In addition, we actively engage with stakeholders, supply chain partners, and industry associations to share best practices, exchange information, and collaborate on initiatives to combat modern slavery. By working together, we can drive meaningful change and create a more transparent and responsible supply chain.

V. MODERN SLAVERY REMEDIATION MEASURES

In hypothetical cases of forced labor or child labor identified in our supply chain, Ocean Brands takes prompt remediation measures, including implementing corrective action plans to prevent recurrence of violations, engaging with stakeholders to address root causes of labour exploitation, and if remediation measures are not satisfactory, terminating contracts with non-compliant suppliers.

To the best of our knowledge, we have not identified instances of forced labour or child labour in our operations and/or supply chain.

VI. LOSS OF INCOME – REMEDIATION MEASURES

To mitigate the potential loss of income for vulnerable families resulting from the remediation measures, Ocean Brands promotes fair labour practices in our supply chain. Ocean Brands does not have a formal mechanism to address vulnerable families' loss of income resulting in remediation measures it takes with its suppliers.

VII. TRAINING

Ocean Brands provides comprehensive training to our key stakeholders to raise awareness of forced and child labour risks. Training sessions cover key topics such as identifying signs of exploitation, reporting mechanisms, and our ethical standards. The training curriculum is regularly updated and a training plan is being developed for employees from various levels of the organization.

VIII. ASSESSING EFFECTIVENESS

We continuously assess the effectiveness of our policies, processes, and practices in addressing forced and child labour risks. We actively collaborate with industry organizations and participate in initiatives focused on enhancing responsible business conduct.

In addition, Ocean Brands regularly reviews policies and procedures to ensure alignment with international standards and best practices.

Ocean Brands is committed to continuous improvement in our efforts to address modern slavery. We will regularly review and update our policies, procedures, and practices to ensure they remain effective and aligned with international standards and best practices.

Through proactive measures and ongoing collaboration, Ocean Brands strives to contribute to the global fight against modern slavery. We are dedicated to making a positive impact and creating a world where human rights are respected, and all individuals are treated with dignity and respect.

IX. APPROVAL AND ATTESTATION

This Report was approved pursuant to paragraph 4(a) of the Act by Ian Ricketts on May 31, 2024 and has been submitted to the Minister of Public Safety and Emergency Preparedness in Canada. This Report is also available on our company website at www.oceanbrands.com.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this Report for Ocean Brands. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

A handwritten signature in black ink, appearing to read 'Ian Ricketts', is positioned above the printed name.

Ian Ricketts on behalf of Ocean Brands

President, May 31, 2024

I have the authority to bind Ocean Brands