

SEVEN SEAS FISH CO. LTD.

DIRECTORS' CONSENT RESOLUTIONS

The following resolution is passed as a resolution of the directors of **SEVEN SEAS FISH CO. LTD.** (the "**Corporation**"), having been duly consented to in writing by all the directors of the Company who are entitled to vote thereon as of May 30th, 2024:

ANNUAL REPORT RE FORCED LABOUR AND CHILD LABOUR


WHEREAS:

- A. The Corporation qualifies as an "entity" under the federal *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Act**").
- B. Pursuant to section 11 of the Act, the Corporation is required, on or before May 31, 2024, to report to the Minister of Public Safety and Emergency Preparedness (the "**Minister**") on the steps the Corporation has taken during its previous financial year to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere by the Corporation or goods imported into Canada by the Corporation.
- C. The Corporation has prepared a report for its previous financial year ending on January 31, 2024, as required by the Act (the "**Report**"), a copy of which has been appended to this Resolution as Schedule A.
- D. The board of directors of the Corporation has reviewed a draft of the Report.


RESOLVED THAT:

- 1. The Report and its contents substantially in the form provided to the directors of the Corporation be and is hereby approved.
- 2. Any one director of the Corporation be and is hereby authorized, on behalf of the Corporation, to execute the Report with such modifications, amendments or changes therein as such executing director may approve, such approval and the approval thereof by this board of directors, to be conclusively established by such execution.
- 3. Any one director or officer of the Corporation be and is hereby authorized and directed to cause the Report to be filed with the Minister in accordance with the provisions of the Act, including the completion of the online questionnaire required by the Minister, and upon filing shall cause the Report to be published in a prominent place on the Corporation's website.
- 4. Any one director or officer of the Corporation be and the same is hereby authorized and directed to execute, for and on behalf of the Corporation, whether under the corporate seal of the Corporation or otherwise, and deliver or file for and on behalf of the Corporation all such documents and to take such other actions as they may consider necessary or desirable to carry out the intent and accomplish the purpose of the foregoing resolutions.

This document may be executed in any number of counterparts, each of which when executed and delivered (either originally, by email or otherwise) will be deemed to be an original, and all of which together shall constitute the same document.



George Heras



Michael Heras



Nicholas Heras



James Christopher Heras

SCHEDULE A
Report

[See attached]



Modern Slavery Report for the year ended January 31, 2024

This Modern Slavery Report (the “Report”) addresses the period from February 1st, 2023 to January 31st, 2024 and has been prepared in compliance with the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada) (the “Act”). This Report is made on behalf of Seven Seas Fish Co. Ltd. (“Seven Seas Fish Co.”) and certain of its subsidiaries (collectively, “Seven Seas Fish Co.”, “we”, “us” or “our”).

Introduction

Forced labour and child labour, each as defined in the Act, are crimes and serious violations of human rights. As a leading seafood business, Seven Seas Fish Co. Ltd. recognizes the important role that we have in ensuring that our operations and products, and the supply chains that support these, 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 financial year ended January 31, 2024 and other ongoing measures 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 Seven Seas Fish Co. or of goods imported into Canada by Seven Seas Fish Co.

Our Business

Seven Seas Fish Co. is a seafood company incorporated under the *Business Corporations Act (British Columbia)* and is based in Richmond, British Columbia. We are a family-owned and -operated limited-liability corporation. While our facility in Richmond is the headquarters and primary location for operations, we also own and operate two other facilities in Edmonton, Alberta, and Homer, Alaska, U.S.A. Seven Seas Fish Co. is a fully integrated Seafood company that operates and sells to a variety of customers in different markets out of our three locations.

Activities and Facilities

Richmond: office, warehouse, and production facility.

This is the headquarters and primary facility for our operations. We sell fresh, frozen, live, and shelf stable products to restaurants, retailers, caterers, and hotels. We import directly from vendors throughout the world and indirectly through our Canadian and American seafood importers. We also have relationships with Canadian and American vendors for Canadian and American origin seafood products and sell through our direct channels to customers. We engage in processing activities at our Richmond location including, but not limited to, smoking, curing, portioning, filleting, and packaging seafood products. We sell these products through our distribution business to various clients in different regions. We also work with and buy directly from Canadian fishermen in British Columbia and sell their catch wholesale within Canada and the U.S.A. and export it internationally. We engage in custom processing contracts with other Canadian vendors regarding some production of seafood species in order to handle our excess capacity. The Richmond facility is the workplace of salaried and hourly employees.



Seven Seas Edmonton: distribution facility:

This facility acts as an extension of our distribution service. Here, seafood is stored and dispatched directly to customers in Edmonton and other regions in Alberta. Salaried and hourly employees work at this facility.

Alaska Fish Factory Ltd., Homer, Alaska:

Alaska Fish Factory (“AFF”) is an Alaskan company that is owned by Seven Seas Fish Co. This facility is a small regional offloading and processing company that services fishing vessels in Cook Inlet, Alaska. Seven Seas Fish Co. and a few other separate companies are customers of AFF. AFF offloads fisher catch, packages and transports the fish to their customer’s preferred destination. Minimal processing of seafood is done at AFF. The main species being processed at AFF is wild Salmon during the Alaska Salmon run. Salaried and hourly workers are employed at this facility.

Supply Chain

Seven Seas Fish Co.’s supply chain includes businesses that supply goods and services to our organization, including various local and foreign seafood, packaging supplies, and preservation supplies. As a distributor and wholesaler, Seven Seas Fish Co. participates in various supply chains in various positions; Seven Seas Fish Co. acts as both a supplier and purchaser. Seven Seas Fish Co.’s position within a supply chain depends heavily on the product in question and the purpose of Seven Seas Fish Co.’s engagement.

In total, 92% of the seafood we procure are from suppliers in Canada and the U.S.A. and thus represent a low risk for forced and child labour. The suppliers with which we engage include businesses that maintain certifications from organizations that confirm the products are sustainably caught and harvested, including Marine Stewardship Council (MSC) and Aquaculture Stewardship Council (ASC), or that otherwise engage in sustainable fishing practices and ethical labour policies. MSC and ASC are organizations that evaluate the sustainability practices, management practices, and other components of a business for conformity with their standards and considers and audits past and current forced labour violations in their certifications. 50% of our seafood procurement comes from MSC and ASC certified vendors. For suppliers that are not MSC or ASC certified, Seven Seas Fish Co. released a questionnaire regarding their action in ensuring ethical labour practices within their companies.

Our Policies

We communicate our values and expectations through our organizational and governance policies and make it clear that we do not tolerate any forms of forced labour or child labour, setting a high and firm bar for ourselves, our suppliers, and our selling partners. We are committed to consistently evolving and improving our approach. We do not tolerate child, forced, or bonded labour in any of our operations or by suppliers working for us. We make every effort, including through carrying our due diligence to monitor the performance of our suppliers, to prevent our activities from having a negative impact on human rights. Our relevant policies are discussed in further detail below:



Employee Code of Conduct

We are committed to conducting our business in a lawful and ethical manner. Our Code of Conduct (“the Code”) found within our Employee Manual is the foundation of our company policies. It sets out guiding principles on professional conduct and establishes that in performing their job duties, Seven Seas Fish Co. employees should always act lawfully, ethically, and in the best interests of Seven Seas Fish Co.

Harassment and Discrimination Policy; Forced and Slave Labour Policy

Seven Seas Fish Co.’s Harassment and Discrimination Policy in conjunction with our Forced and Slave Labour Policy detail the requirements and expectations we have of our suppliers, their supply chains, and the persons with whom we engage. We expect our suppliers to comply with all applicable legal requirements in the jurisdictions in which they operate and consistently monitor and enforce our policies in their own operations and supply chain. Our policies also set forth our principles of inclusivity and accountability. We engage with suppliers that are committed to these same principles; suppliers commit to these standards as a condition of doing business with us. We review our company policies on a periodic basis to ensure that these policies are in line with current best practices.

Whistleblower Policy

We are committed to empowering and supporting our employees, suppliers, customers, and other stakeholders to report any misconduct or unethical behaviour they encounter without fear of retaliation. Seven Seas Fish Co. prohibits retaliation against any individual who reports a concern in good faith. Retaliation includes, but is not limited to, harassment, demotion, termination, and any adverse action taken against the whistleblower. Any employee found to have engaged in retaliation will be subject to disciplinary action, up to and including termination. Seven Seas Fish Co. may attempt to maintain confidentiality of the individuals that are reporting concerns, as well as the information provided during the investigation wherever possible. We expect those associated with Seven Seas Fish Co. to uphold this policy in order to maintain an ethical and principled environment throughout our supply chain.

Due Diligence

We expect the third parties with which we work to adhere to business principles and values similar to our own and to comply with all applicable laws and regulations. Before making any commitments towards third parties, we take steps to appropriately evaluate the relationship and mitigate any associated risks by carrying out risk-based due diligence and checks.

We acknowledge that employees working in our facilities and our supply chain are at potential risk of forced labour or child labour. In order to mitigate this risk, we follow a due diligence approach that includes the following steps:

1. Regular communication with and assessment of suppliers, including:



- a. Supplier visits. This may involve Seven Seas Fish Co. staff physically evaluating the site by speaking with workers and staff, observing the premises, and searching for any concerns.
 - b. Supplier attestation. This may include requesting suppliers read and sign policies on Forced and Slave Labour and Bribery and Corruption. This may also include discussions with suppliers to ensure their understanding of their supply chains and the risk posed by forced, slave, and child labour.
 - c. Third party audits. This may include relying on audits and evaluations performed by any of the following organizations to review our suppliers' behaviour and ensure compliance: MSC, ASC, Safe Quality Food Institute (SQF), British Retail Consortium (BRC), and Sedex.
 - d. Supplier contracts detailing ethical behaviour expectations.
2. Identifying and assessing adverse impacts in operations, supply chains, and business relationships.
 3. Ceasing, preventing, or mitigating adverse impacts.
 4. Providing for or cooperating in remediation when appropriate.

Assessing Our Risk

Seven Seas Fish Co. engages in various activities to identify, assess, and manage supplier risk. In assessing the risk of forced and child labour in our business and supply chains, we refer to external data sources and published research, engage with our peers, and engage with our suppliers. To identify the business activities with the greatest exposure to these risks, we consider the following factors:

- Geographical location;
- Reliance on low skilled workforce;
- Dangerous or undesirable work;
- Presence of migrant workers;
- Offshore production;
- Long, complex, or non-transparent supply chains;
- Presence of child labour; and/or
- Jurisdictional risks including poverty, conflict, and enforcement of international human rights standards.

In the current labour climate, recruiting and hiring proficient and dedicated staff proves challenging. Consequently, Seven Seas Fish Co. pays its low-skilled employees well over minimum wage to entice and retain prospective workers.

Our exposure to the risk of forced labour and/or child labour increases when we engage with third parties, particularly in categories such as manufacturing, packaging, and processing goods suppliers. Below is a table we have created to evaluate the risk of forced, slave, or child labour posed by certain categories of professionals with which we engage.



Risk Level (1-5)	Group	Explanation
1 - Low	Internal Employees (Seven Seas Fish Co.)	Seven Seas Fish Co. closely monitors the quality of employment experienced by employees and is attentive to relevant information such as employee age, residency status, and other details to ensure employment at Seven Seas Fish Co. is lawful and ethical.
2 - Low	Canadian Suppliers	Domestic suppliers are considered at low risk for use of forced or slave labour as the Canadian Government's restrictions are clear and enforced. Further, domestic suppliers are likely to be eligible for evaluation or already evaluated by trusted third-party auditors; Seven Seas Fish Co. may also perform audits or physical evaluations should we have cause for concern.
2- Low	American Suppliers	American suppliers are considered at low risk for use of forced or slave labour as the American Government's restrictions are clear and enforced. Further, American suppliers are likely to be eligible for evaluation or already evaluated by trusted third-party auditors.
2 - Low	International Suppliers (developed countries)	International suppliers in developed countries are considered at low risk for use of forced or slave labour as government restrictions are clear and enforced. Further, international suppliers in developed countries are likely to be eligible for evaluation or already evaluated by trusted third-party auditors.
3 Moderate	International Suppliers (developing countries)	Overseas suppliers prove difficult for Seven Seas Fish Co. to independently monitor as regular audits or physical evaluations are challenging. Thus, there is a potential for a higher risk that these suppliers may be using unethical labour. As a result, we more heavily scrutinize foreign supply partners in developing countries and rely strongly on third party certifications and auditors. We only work with plants and facilities that maintain the highest standard of food safety and labour accreditations. In order to mitigate this risk, Seven Seas Fish Co has supplied all vendors with a questionnaire intended to evaluate their treatment of employees, which has been collected and evaluated.

Our Commitments

During the last fiscal year, we have established supplier engagement within our Forced and Slave Labour Policy and Whistleblowing Policy that explicitly prohibits the use of forced labour and child labour in the production of goods. Our suppliers are required to sign the Forced and Slave Labour Policy to acknowledge their understanding and obligation to comply with these standards, and failure to do so may result in termination of contracts.

Preventing and Reducing Risks of Forced and Child Labour

In the most recently completed fiscal year, Seven Seas Fish Co. took the following steps to prevent and reduce risks of forced, slave, and child labour in its operations and supply chain:



- Conducting an internal assessment of risks of forced labour and/or child labour in the organization's activities and supply chains;
- Contracting an external assessment of risks of forced labour and/or child labour in the organization's activities and supply chains;
- Gathering information on worker recruitment and maintaining internal controls to ensure that all workers are recruited voluntarily;
- Addressing practices in the organization's activities and supply chains where the risk of forced labour and/or child labour is increased;
- Developing and implementing due diligence policies and processes for identifying, addressing and prohibiting the use of forced labour and/or child labour in the organization's activities and supply chains;
- Developing and implementing anti-forced labour and/or child labour contractual clauses;
- Developing and implementing anti-forced labour and/or child labour standards, codes of conduct and/or compliance checklists;
- Monitoring suppliers;
- Developing and implementing awareness materials on forced labour and/or child labour;
- Engaging with supply chain partners on the issue of addressing forced labour and/or child labour.

Activities regarding suppliers were applied to Seven Seas Fish Co.'s direct suppliers. We asked our direct suppliers to pass materials on to their suppliers, including Seven Seas Fish Co.'s investigative supplier questionnaire. Seven Seas Fish Co. will always prioritize suppliers that comply with our internal policies over those that do not. Internal activities were applied on a narrow scope, with attention to detail and specificity regarding location, department, and operational function.

Actions address both forced labour and child labour simultaneously. Seven Seas Fish Co.'s supplier questionnaire on ethical labour practices specifies the relevant category of unethical labour wherever necessary.

Seven Seas Fish Co. completed a thorough internal evaluation of labour practices. This resulted in an accumulation of corporate information, employee information including ages, nationalities, and titles, as well as training and information communicated to employees regarding ethical labour practices.

Information was also accumulated regarding suppliers and their labour practices, including third-party certification status concerning labour practices, employee information and recruitment practices, presence of migrant workers, company policies, and treatment and documentation of employees.

Seven Seas Fish Co.'s Forced and Slave Labour Policy was implemented to inform all 7Seas employees, including full-time, part-time, temporary and contract workers, as well as all of our suppliers, including vendors, contractors, subcontractors, and other third-party business partners of Seven Seas Fish Co.'s non-tolerance for unethical labour practices.



Remediation Measures

Our Code of Conduct and our Whistleblower Policy require all employees and contract workers of Seven Seas Fish Co. to report actual or possible misconduct. We also undertake diligence efforts (as further described in this Report) to ensure that the risk of forced labour and child labour is mitigated in our business. In the event that we discover any forced labour or child labour in our business and supply chains, we will consider taking the following measures to remediate such forced labour or child labour, as applicable:

- Suspension or termination of a supplier, sub-supplier or contractor;
- Actions to prevent forced labour or child labour and associated harms from reoccurring;
- Actions to support victims of forced labour or child labour
- Grievance mechanisms;
- Formal apologies; and/or
- Enhanced supervision and/or monitoring of supplier, sub-supplier, or contractor.

Training

Every year, Seven Seas Fish Co. personnel at all levels are required to complete a mandatory certification process to ensure that our Code of Conduct is understood and properly applied to our daily activities. We provide employees with ongoing and periodic training opportunities to ensure that all employees have current knowledge.

Every new employee of Seven Seas Fish Co. must complete mandatory training on our values and policies, including our Code of Conduct and Forced and Slave Labour Policy, and is informed of how to report wrongdoing under our Whistleblower Policy. Upon receiving the Employee Manual and subsequent hiring package, inclusive of Seven Seas Fish Co.'s Forced and Slave Labour Policy and Whistleblowing Policy, new employees are made aware of Seven Seas Fish Co.'s stance of non-tolerance for forced, slave, or child labour and their rights and abilities to report unethical labour practices.

Our Progress and Effectiveness

As part of our governance processes, we monitor compliance with our policies on an ongoing basis. We also review any concerns raised through our Whistleblower Policy and other informal mechanisms of employee feedback. To date, no significant concerns or complaints have been identified.

We assess the effectiveness of our policies by:

- Setting up a regular review or audit of the organization's policies and procedures related to forced labour and child labour;
- Tracking relevant performance indicators, such as levels of employee awareness, numbers of cases reported and solved through grievance mechanisms, and numbers of contracts with anti-forced labour and child labour clauses;



- Partnering with external organizations to conduct an independent review or audit of the company's actions; and
- Working with suppliers to measure the effectiveness of their actions to address forced labour and child labour, including the tracking of relevant performance indicators.

Approval and Signature

This Report was approved by the Board of Directors of Seven Seas Fish Co. on May 23, 2024, pursuant to paragraph 11(4)(a) of the Act, 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.7seas.ca.

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 Seven Seas Fish Co. 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 "George Heras".

George Heras

Director of the Company, May 23, 2024

I have the authority to bind Seven Seas Fish Co., Ltd.