



## Group ESG Sustainability Policy

Title	Group ESG Sustainability Policy		
Scope	Regal Springs Group in all operations		
Date of Issue	August 2023	Review Due	August 2026
Version	2.0		
Sponsor	Head of Corporate Affairs, Group Sustainability Manager		

### 1. Purpose

We are a fully integrated pioneer in sustainable and responsible aquaculture. Sustainability has been our founding principle and core to our DNA for over 30 years, since we set up our first aquaculture site in Indonesia, farming in its pristine, deep-water lakes. Since then, we have come a long way but have remained passionately committed to farming in the most sustainable and responsible way possible across all operations. Decades of experience made us true experts in the field and allowed us to become who we are today, the number one premium white fish aquaculture producer. We strive to provide a healthy, nutritious, and sustainable protein source for the growing population of our planet.

### 2. Scope

This Regal Springs Group ESG Sustainability Policy provides the guiding principles for sustainable and responsible practices for all Regal Springs Group's operations. Regal Springs is committed to integrating sustainable and responsible practices into its global supply chains and procurement processes. This includes ensuring that all activities from sourcing raw materials used in feed supplied to Regal Springs global operations over farming our fish from egg to harvest, to processing, packaging and transport are as sustainable as possible and are safety, regulatory, environmental, and socially compliant. Regal Springs Group and country teams are expected to understand and comply with the following Group ESG Sustainability Policy. The Food and Agriculture Organization of the United Nations (FAO) has identified blue foods (= fish, shellfish, algae) as a key resource in ending world hunger. Our Sustainability Program is built around the blue food movement to support this cause. The Blue Food Partnership's Sustainable Aquaculture Working Group, led by Friends of Ocean Action, is helping us to meet this crucial goal by promoting the sustainable and responsible development of the aquaculture industry. We are a proud member of the Blue Food Partnership and implement the program in our operations.





### **3. Guiding Principles**

Staying true to our origins, our goal is to keep Regal Springs tilapia at the forefront of being the highest quality and most sustainable, responsibly produced tilapia in the world, whatever the origin from Regal Springs global operations. Our heritage and our social license to operate based on our unique engagement with local communities drive us forward. To ensure we can achieve our goals, Regal Springs is committed to sustainable and responsible operation practices, following the ESG principles.

#### **3.1 Environment:**

- a) Sustainability is at the heart of Regal Springs; the responsibility of protecting the environment lies with everyone who works in the company.
- b) The environment is of utmost importance for the development of our business, for this reason we are committed to always protecting the environment and biodiversity. We make permanent efforts to identify, control and maintain the best environmental conditions, applying continuous improvement to enhance our environmental performance and to reduce our impact on the surroundings.
- c) Our commitment includes the sustainable use of resources, mitigation, and adaptation to climate change and the reduction of greenhouse gas emissions across all our operations.
- d) We are determined to protect biodiversity and ecosystems we operate in and support reinstating habitats for instance through reforestation projects.
- e) We are aware that environmental incidents can be avoided through proper and timely management, for this reason we are open to the consultation and participation of our employees and their representatives.

#### **3.2 Social responsibility:**

- a) Regal Springs has a zero tolerance to child labor and modern slavery in its operations and supply chain and expects all business departments, contractors, and feed suppliers to act in strict accordance with all applicable laws, including human rights and labor laws relevant to our operations and industry.
- b) The local communities are at the heart of our operations. We recruit our workforce from the surrounding areas of our farms. We are usually the biggest employers in the areas we operate in and valued contributors to the local economies.
- c) Our operations cover the whole value chain which sometimes exposes employees to health and safety risks. We mitigate those risks by providing all necessary personal protective equipment to execute all tasks safely. Health and safety are at the forefront of every task.



- d) We not only provide all necessary training for all members of staff to achieve their targets, but we also encourage employees to further develop throughout their career. We actively promote from within our workforce to reward outstanding achievements.
- e) Furthermore, we proactively engage with and support the communities, for instance by providing health care, education, infrastructure, and many other projects.

### 3.3 Governance:

- a) Regal Springs expects all our business departments to follow and act in accordance with all legal and regulatory requirements of domestic and export markets, including food safety, environmental protection, and human rights. We comply with applicable national laws and regulations, consider international standards when there is no legislation in this regard, and adopt the requirements of our clients.
- b) Compliance with external certification schemes is applied to independently verify how we address most pressing risks associated with feed sourcing, farming, food safety and human rights. Regal Springs is committed to source feed from feed mills that are at a minimum BAP<sup>1</sup> or ASC certified<sup>2</sup>. All our farms and hatchery sites are certified to the highest and most rigorous aquaculture standards, namely Aquaculture Stewardship Council<sup>3</sup> and Global Seafood Alliance Best Aquaculture Practices<sup>4</sup>. All our processing sites are BRC and Sedex (Smeta) certified.
- c) We assure full traceability of our fish from egg to delivery to give transparency in terms of food safety, product quality, and our responsible and sustainable farming practices.
- d) We are determined to go beyond legislation and certification and keep pioneering in the sector by implementing innovations and the newest scientific findings to continuously improve best practices in all our operations.
- e) This policy also applies to any external people (visitor, supplier, or contractor) who enter any of our operational sites.

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<sup>1</sup> In 2022, Regal Springs Honduras and Mexico operations source exclusively from BAP certified feed mills, Regal Springs Indonesia operations are working towards sourcing from BAP certified feed mills.

<sup>2</sup> By 2024 it is expected that Regal Springs farms will be required to source ASC certified feed. The ASC Feed Standard was published in June 2021. The standard became effective in Autumn 2022, and from autumn 2022 ASC allowed a 24-month transition period for farms to switch to using ASC compliant feed.

<sup>3</sup> Aquaculture Stewardship Council. <https://www.asc-aqua.org/what-we-do/our-standards/>

<sup>4</sup> Best Aquaculture Practice. <https://www.bapcertification.org/WhatWeDo>

Please note that information on feed sourcing often relies on first- or third-party sources, like the feed mill, feed supplier or certification, Regal Springs endeavors to verify all information.



#### **4. Regal Springs Group Responsible Aquaculture Practices**

Our approach to the subject matter is holistic to ensure that we find the optimum balance by taking all variables into account to achieve our commitments. Responsible aquaculture is the sum of making the right decisions at the right time from egg to harvest. We are continuing our journey to further improve our operations and to reduce the impact we have on the environment we operate in and safeguard fish health and welfare.

Regal Springs is committed to ensure responsible aquaculture practices are integrated into its global supply chains and procurement processes. Being a vertically integrated, responsible aquaculture is much more than being compliant with regulations and third-party schemes.

It is a combination of sustainable practices and sourcing of inputs; leading fish health and welfare; a proprietary natural genetics selection breeding program using Regal Springs brood stock; implementing best practices in line with most up to date research and science; educated, passionate and experienced staff and the continuous strive to further improve, adapt, and react to constantly changing pressures such as climate, pathogens, and regulations.

Aquaculture is complex as it is depending on many factors. Our goal is to keep Regal Springs tilapia at the forefront of being the best quality and being farmed with assuring responsible aquaculture practices, whatever the origin from Regal Springs global operations. To ensure we can achieve this goal, Regal Springs is committed to responsible best operational practices across the full supply chain.

#### **5. Our strategic partnerships to deliver our ambitions**

We are partnering with the best in the industry. Our partnership strategy is centered around the “blue foods” platform, which reflects Regal Springs’ founding mission: to raise tilapia sustainably, in deep-water lakes and contribute precious protein resources to world food supplies — without endangering ocean fish stocks. Working with our partners, we’re pioneering for sustainability in all our activities — from how we care and safeguard the quality of our fish to how we maximize the social, environmental, and economic benefits of aquaculture for the greater good. By implementing innovative technologies and following aquaculture best practices along our supply chains, we’re providing a healthy and sustainable food source that’s fully validated and independently certified and lives up to our “doing well by doing good” pledge.