

Clearwater Fine Foods (Europe) Limited

2023 Anti-Slavery and Human Trafficking Statement

Company Overview

Clearwater Fine Foods (Europe) Ltd. (CFFE), a United Kingdom-based, wholly owned subsidiary of Clearwater Seafoods Incorporated (collectively referred to as “Clearwater”), is engaged in the business of, and the ownership, operation and lease of assets and property in connection with, the distribution and marketing of seafood.

Specifically, CFFE facilitates the sale and delivery within Europe, Middle East, and Africa (EMEA) of seafood sourced from harvesting and processing operations in Canada, Argentina, and the UK. Logistics services, import and export compliance activities, inventory management with third party contracted cold storage facilities, and customer service are the primary activities undertaken by CFFE.

Supply Chain

Clearwater has a zero-tolerance approach to slavery and human trafficking within the organization and its supply chains and is committed to conducting business ethically to ensure that the risk of slavery and human trafficking taking place within the business or its supply chains is mitigated. Clearwater expects its suppliers to meet these same standards. This is achieved through direct engagement with suppliers and procurement partners and educating our workforce on the risk of modern slavery.

Clearwater – A Responsible Employer

To ensure that we recruit and treat employees fairly, eliminating modern slavery at all costs, our human resources (HR) policies set out our procedures on how we:

- recruit and select employees in a fair, lawful, and professional manner, both for internal and external candidates.
- treat all employees fairly during their employment and, if there is an occasion when an employee does not feel that they have been treated fairly, there are procedures in place to raise a grievance or involve a local trade union, where they exist, or where this is a legal requirement to do so.
- Manage the exit of an employee from the business in a fair and consistent manner and conduct exit interviews where appropriate.
- Provide fair working conditions for all our employees including terms and conditions of employment, remuneration, working hours, health and safety, resting time, holiday entitlements, and benefits. These are applied according to territory-specific statutory requirements. Our employees’ pay will not be lower than that required by law, or, in the absence of a law, the level paid generally within that industry. Furthermore, Clearwater undertakes regular compensation and benefits market benchmarking to ensure they exceed requirements wherever possible.

Our Policies and Principles

We are dedicated to maintaining a fair and ethical workplace for all our staff. Clearwater has in place several policies which address issues relevant to slavery and human trafficking, including:

- The Company Handbook, which includes a Whistleblowing Program, Business Code of Conduct, including Anti-Bribery and Corruption Policy.
- An Enterprise Risk Management Committee that utilizes a risk assessment framework to identify areas of potential risk in the business, including slavery or human trafficking within its supply chain.
- The corporate Ethics Program provides a mechanism for employees to confidentially raise any concerns, up to and including illegal activity. Employees are made aware of the Ethics Hotline, and all complaints received are reviewed by the Board of Directors. The policy includes appropriate guidance which enables employees to report in confidence any concerns of malpractice or other unethical behaviour, which includes any concerns related to slavery and human trafficking issues.
- Written contracts with suppliers and vendors where appropriate.
- Corporate practices which reinforce our commitment to combating forced labour and child labour.
- Policies and procedures to promote diversity, establishing mutual respect as a core value in the office and which addresses discrimination, harassment, and bullying.

Our Risk Assessment, Management, and Due Diligence Processes

The following action steps have been undertaken with the aim of ensuring that the risk of slavery and human trafficking taking place in any part of our business or our supply chains is mitigated:

- The Business Code of Conduct, which has recently been updated, describes what we must do and how we must behave to ensure we have the trust of all our stakeholders. It details how we will create better outcomes in the right way in line with our purposes and values. All employees are required to sign our Business Code of Conduct annually.
- Standard terms and conditions of employment are regularly reviewed, ensuring that the relationship between employees and the business continues to remain fair and equitable.
- Many of our supply chain partners have standard tender documentation, ensuring that prospective partners confirm that they comply with the Modern Slavery Act;
- Steps are taken to strengthen supply chain auditing and verification and investigate any and all reports of unethical labour practices and adopt remedial actions, wherever they exist in the supply chain.
- To ensure legal compliance, conducted reviews and third-party audits of selected operations;
- Our Whistleblowing Program outlines processes and channels for internal reporting.
- Our Grievance Policy enables employees to raise concerns, problems or complaints relating to the terms of their employment, health and safety, work environment or working practices.
- Continue to work to develop personal relationships in order to better understand our commercial partners and foster long-term relationships to ensure that strategic partners share our business values.

Our Approach to Training

Raising awareness and providing our employees with appropriate training remains a key focus area. Mandatory online training on the Business Code of Conduct, and online classroom-based compliance, ethics and human rights training and continuous awareness initiatives are available to all employees.

Our Continuing Commitment

Clearwater participated directly in the implementation of an independent third-party ethical labour standard specifically designed for the wild fishing sector. The FISH Standard (<https://fishstandard.com/>) was developed to assure seafood buyers that the fish they are buying and selling is harvested by crews that are:

1. Recruited and hire ethically
2. Treated with respect on the vessel
3. Paid properly
4. Have processes to address grievances

In 2023, Clearwater's Canadian fleet successfully completed an audit and was certified under the standard.

Taken together, this integrated approach will enable Clearwater to better understand its commercial partners, foster long-term relationships with suppliers, and manage the risks associated with unethical labour practices. Clearwater will continue to take these and other steps during the current financial year, with the aim of ensuring that slavery and human trafficking do not occur in any part of our business or our supply chains.

Performance indicators

Clearwater will use the following to measure success:

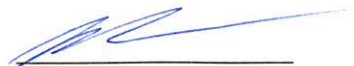
Performance Indicator	Notes for Reporting Period
Employees have signed the Business Code of Conduct.	Complete
Employees have completed online training.	Complete
Instances of non-compliance with regulations regarding modern slavery or human trafficking in our operations or supply chain.	No instances of non-compliance.

Board Approval

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Clearwater's slavery and human trafficking statement for the financial year ended December 31, 2023. This statement has been approved by representatives of the Board of Directors effective June 28, 2024.



Ian D. Smith
Chief Executive Officer



George Paleologou
Director



Chief Terry Paul
Director