



Alda Seafood Holding

Sustainability Report 2025

Covering the 2024 Reporting Period

Alda Seafood Holding B.V.

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Photo on cover: Jón Steinar Sæmundsson

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General information

Alda Seafood Holding B.V. (Alda Seafood, Alda) is a vertically integrated seafood company headquartered in Oegstgeest, the Netherlands. The company owns and operates fishing, processing, and sales enterprises across Europe and North America, specialising in the catching, processing, and distribution of wild-caught fish. The group's seafood products are sold on international markets.

Alda Seafood is a private limited liability company with a Managing Director overseeing day-to-day operations alongside a management team. The management team meets regularly to address operational matters, strategy, and investment decisions. Alda Seafood is directly involved in the operations of most of its subsidiaries, ensuring efficient management and strategic alignment across its value chain.

The Managing Director operates under the supervision of a Supervisory Board, which oversees the company's policy, strategy, and overall direction. Under Dutch law, the general meeting of shareholders of Alda Seafood Holding B.V. serves as the company's highest governing body.

A letter from the Chairman

Alda Seafood has now published a Sustainability Report for the fourth consecutive year. Since the company's inception, we have strived to be transparent and publicly disclose information about our operations and their impacts.

Operating in a global industry and primarily catching wild fish species, Alda Seafood faces tough and growing competition not only within the industry but also from other protein producers, such as the poultry and beef industries. We have maintained our competitiveness in the seafood sector through investments and by being at the forefront of technological innovation, enabling us to produce fish products for the most demanding customers worldwide.

Changes in the regulatory environment for sustainability

The EU Commission has proposed changes to the EU legal framework on sustainability and sustainability reporting, which were unveiled in February 2025. These include changes to the ESRS and the CSRD. The most significant change is that the number of undertakings in the EU subject to mandatory reporting requirements is significantly reduced by limiting this to companies with 1,000 employees or more on a group level. Our group does not meet the threshold, which means Alda Seafood is not obliged to report according to the CSRD and the ESRS. Still, we aim to continue to provide our stakeholders with detailed information about our impacts through the publication of sustainability reports, as we have done since 2022.

New vessel delivered

In 2024, we saw some milestones in our operations. Our German subsidiary, Deutsche Fischfang-Union (DFFU), in Cuxhaven, received a new trawler, the Berlin NC 107, built by Norwegian shipbuilder VARD. The trawler incorporates advanced technology and innovative solutions tailored for onboard production and is capable of catching and processing both demersal species and shrimp. All crew facilities on the vessel were designed to enhance the well-being of the crew, with a focus on the working environment, daylight exposure, and acoustic comfort. The total investment for DFFU, with equipment onboard, totals EUR 65 million. The new vessel was christened during a ceremony in Cuxhaven in May 2024, and it has already proved itself as an excellent addition to DFFU's fleet.

Agreement reached regarding Svalbard

In November 2024, the EU and Norway reached an agreement on a number of outstanding issues in fisheries, including a dispute regarding cod quota in the waters around Svalbard. This was a milestone event for our organisation, as many of our companies operate vessels that catch cod in Svalbard waters. The agreement is critical and removes uncertainty about future cod fishing activities for these vessels.

UK Fisheries and Lockers JV orders two new trawlers

UK Fisheries, which Alda Seafood jointly owns with fellow Dutch fishing company PP Group, recently entered into a joint venture partnership with UK-based Lockers Trawlers Ltd. In May 2025, outside the scope of this report, this JV company signed an agreement with English shipbuilder Parkol Marine Engineering to build two new state-of-the-art 24-metre trawlers. The new vessels are due to be launched in 2027 and will principally operate from Peterhead, Scotland. We are excited about the partnership and proud of the agreement for the newbuilds, which perfectly aligns with Alda Seafood's philosophy of vessel renewal and our goal to provide crews at sea with the best possible working conditions.

On behalf of Alda Seafood, I hope this report provides a comprehensive overview of our company, its impacts, and our efforts regarding environmental, social, and governance matters. Sustainability remains a key aspect of our business, and we continually seek ways to minimise the environmental impact of our operations, enhance our positive social impact, and strengthen our corporate governance.

Respectfully,



Baldvin Thornsteinsson
Chairman of the Supervisory Board
Alda Seafood Holding B.V.



About this report

The report covers the reporting period from 1 January 2024 to 31 December 2024 and was prepared with reference to the Global Reporting Initiative (GRI) standards.

The report is structured around three main sections: environmental information, social information, and information about the group's governance. Alda Seafood is reporting on a group level, which means that the report was prepared on a consolidated basis and covers information from consolidated companies within the Alda Seafood group. Consequently, unconsolidated companies, such as affiliates and associated companies, including Compagnie des Pêches Saint-Malo (CDPSM) in France (22,5% ownership), Nergård in Norway (39,9% ownership), and Marlinas in Lithuania (25% ownership), are excluded from the scope of this report.

The scope of consolidation is the same as for the financial statements of Alda Seafood Holding B.V. The report covers the operations of the following companies and their subsidiaries:

- Absolutely Genuine (Portugal)
- Arctic Navigations (Poland)
- Atlantex (Poland)
- Alda Seafood Head Office (Netherlands)
- Batterfisa SIA (Latvia)
- Dalekomorska Organizacja Producentów Ryb (DOPR) (Poland)
- DFFU Group (Germany)
- Euronor (France)
- Icefresh GmbH (Germany)
- Newfound Resources Ltd. (Newfoundland, Canada)
- Pesquera Áncora (Spain)
- Polnocnoatlantycka Organizacja Producentów (PAOP) (Poland)
- UK Fisheries (UK)

In 2023, Alda Seafood divested nearly 40% of its shares in Seagold Ltd., a UK-based company. Following this transaction, Seagold Ltd. transitioned from a consolidated entity to an associated company within Alda Seafood's portfolio. As a result, Seagold Ltd. is not included in this report. This affects the comparability of data between this report and previous reports.

All numerical values in this report use a comma as a thousand separator and a dot as a decimal separator, consistent with English-language formatting conventions.

The report was reviewed by Alda Seafood's executive management but not analysed and verified by an independent third-party. Inquiries regarding this report can be sent via email to **sustainability@aldaholding.com**.

Our organisation

Samuel Rodriguez,
Managing Director of DFFU in Cuxhaven

Alda Seafood operates as a vertically integrated seafood group, with ownership stakes in various companies ranging from 22,5% to 100%. As noted earlier, this sustainability report is prepared on a consolidated basis, encompassing all fully consolidated entities within the group.

Strategy, business model and value chain

The strategy and business model of Alda Seafood are important contextual factors in determining which sustainability-related topics are material for the company. Alda Seafood's business model is vertical integration from catching and processing to sales and marketing. The company is directly involved in most of its undertakings.

The company's strategy focuses on maximising the value of catches by utilising the best available technology to produce seafood products for the most demanding customers.

Alda Seafood's commitment to sustainable fishing methods contributes to long-term access to healthy fish stocks, mitigating risks of overfishing or depletion of critical species. Alda Seafood complies with international and local regulations on sustainable fishing and processing, and several of our companies have received certifications for sustainable fisheries.

The report provides coverage of both the upstream and downstream aspects of Alda Seafood's value chain. Upstream, the report includes information on the sourcing of materials such as packaging, highlighting efforts to use recyclable and sustainable options. It also addresses the environmental impacts of raw material procurement, such as energy consumption and waste management.

Downstream, the report covers the GHG emissions associated with transporting products to customers, showcasing Alda's commitment to measuring and mitigating its carbon footprint. It further outlines how the company engages with customers and stakeholders to promote sustainable practices, such as adopting eco-label certifications like MSC and transparent reporting of sustainability metrics.

About our sustainability governance



Sigurdur Steinn Einarsson
Alda Seafood's Managing Director



Steingrímur H. Pétursson
Member of Alda Seafood's Supervisory Board

According to its articles of association, Alda Seafood is a private limited liability company with a Managing Director who manages the company's business under the supervision of a Supervisory Board.

The Supervisory Board supervises the policy pursued by the Managing Director and the general course of affairs in the company and its business. It also advises the Managing Director as often as needed. Furthermore, the Supervisory Board has adopted specific policies and procedures that form part of Alda Seafood's corporate governance structure.

Alda Seafood's administrative, management, and supervisory bodies are important in integrating sustainability into the group's strategy and operations. The Supervisory Board ensures that goals align with the company's long-term vision, providing oversight and guidance on key initiatives. Among the members of the Supervisory Board are individuals with expertise in corporate governance and law, as well as individuals with more than 20 years of executive experience in the fisheries and seafood industry.

The Managing Director leads the implementation of sustainability strategies, with employees overseeing specific measures and ensuring compliance. The team at the head office seeks advice and collaborates with external experts when needed.

In late 2024, Sigurdur Steinn Einarsson, Alda Seafood's Chief Operating Officer (COO), was appointed Managing Director of the company, based at its head office in Oegstgeest, the Netherlands. His predecessor, Steingrímur H. Pétursson, subsequently joined the company's Supervisory Board.

Sustainable Development Goals

The Sustainable Development Goals (SDGs), endorsed by all 193 UN member states, serve as a framework for governments, civil society, and the private sector to drive sustainable development collaboratively. Below are the SDGs identified as most relevant to Alda Seafood.



Our policies regarding the health and well-being of our employees directly support Sustainable Development Goal 3, which is to “ensure healthy lives and promote well-being for all at all ages.” Alda Seafood believes providing a safe and healthy working environment for its employees is essential. Our commitment to this goal is reflected in our “Human Rights Policy,” “Personnel Policy,” and “Policy and Contingency Plan against Bullying, Sexual and Gender-based Harassment and Violence.”



To promote equality in the workplace, Alda Seafood has implemented “Alda’s Equal Plan,” which outlines the company’s principles, rules, and guidelines on equality. This plan directly supports UN Sustainable Development Goal 5, which is to “achieve gender equality and empower all women and girls.”



Alda Seafood emphasises that the companies in the group renew their vessels as regularly as possible and use the best available technology on board. Investing in new vessels directly supports Sustainable Development Goal 9, which is to “build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation.”



The companies in Alda Seafood’s group produce high-quality seafood products for the most demanding customers globally. In our Environmental Policy, we outline our environmental pillars. One is total utilisation, supporting Sustainable Development Goal 12, which is to “ensure sustainable consumption and production patterns.” Alda emphasises the utilisation of all by-products to get the most out of the raw material that is processed at any given time. As a result, the companies in the group are continually reforming their operations to increase the utilisation of fish products and save energy.



Our companies are constantly looking for ways to reduce fossil fuel emissions. Alda Seafood emphasises that, when ordering new vessels, companies focus on energy efficiency and on reducing environmental impact across all design aspects. In addition, we try to identify opportunities to reduce fossil fuel usage and use other realistic energy sources when possible. This approach directly supports Sustainable Development Goal 13, which is to “take urgent action to combat climate change and its impacts.”



Sustainable Development Goal 14 is to “conserve and sustainably use the oceans, seas and marine resources for sustainable development.” Alda Seafood’s objective is to work in harmony with the environment, promote environmentally friendly operations at all stages of production, sustainable utilisation of fish stocks, and good management of the ocean’s resources.

Double materiality analysis

To define its material topics, Alda Seafood conducted a double materiality analysis. Alda Seafood considered the expectations of external stakeholders, such as customers and business partners, but did not engage them during this process.

Based on our double materiality assessment, we have recognised the following sustainability areas as material topics for Alda Seafood:

Alda Seafood's Material Topics

Emissions

Climate change

Biodiversity and ecosystems

Own workforce

Occupational health and safety

Environmental information

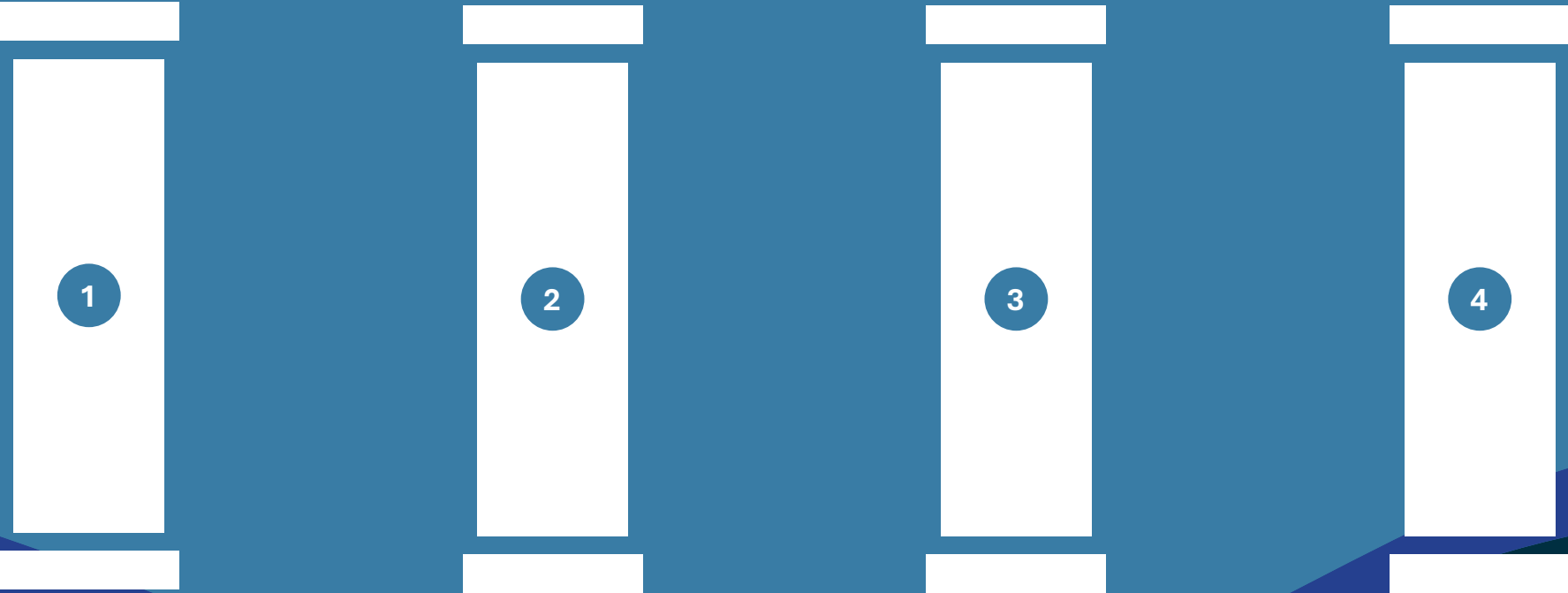
This chapter of the report contains information related to the environmental impact of Alda Seafood's operations and the company's policies and procedures to reduce that impact.

Alda Seafood believes that companies in the seafood industry have a responsibility to reduce their negative impact on the environment and strive for the continued utilisation of natural resources for future generations. This is anchored in Alda Seafood's Environmental Policy, which forms part of the company's Compliance Program, the cornerstone of its corporate governance.



Freezer trawler Kirkella, operated by UK Fisheries.
Photo/Jón Steinar Sæmundsson

Alda Seafood’s Environmental Policy is built around four pillars



Sustainability

Alda Seafood emphasises the importance of sustainable operations. This means that the company’s operations are healthy and robust, in harmony with society and the environment. The company is committed to the responsible management of marine resources to ensure the long-term sustainability of fish stocks and their availability for future generations. Alda Seafood is committed to responsible and sustainable fisheries.

Energy efficiency

Alda Seafood’s operations have a high energy demand in both fishing and processing. Investment in equipment and devices for fishing and processing is fundamental to reducing energy consumption and carbon footprint with better energy efficiency.

Total utilisation

Emphasis is placed on utilising all by-products to maximise value from the raw material processed at any given time. As a result, Alda Seafood’s operations are constantly being reformed to increase the utilisation of raw materials.

Recycling

In assessing the environmental impact of operations, effective waste management is a key priority. Alda Seafood is committed to minimising waste generation, enhancing waste sorting, and ensuring the responsible disposal of all waste.

Climate change

If the physical risks associated with climate change materialise, they could have a significant negative impact on the operations of fishing companies that catch and process wild species.

In 2024, the Food and Agriculture Organization of the United Nations (FAO) released a report titled Climate change risks to marine ecosystems and fisheries. The report outlines projections of changes in fish stock volumes if global greenhouse gas emissions continue at a similar level. This does not exclude the North Atlantic, an area of specific interest for companies in Alda Seafood's group. The report states

that the North Atlantic faces a “mixture of responses in terms of exploitable fish biomass” with more “spatially variable outcomes” under the so-called “high emissions scenario” than under the “low emissions scenario.” The report states that the area that will be worst hit is the Northwest Atlantic (waters of Canada and the northeastern US), and scientists expect a 12% loss in catchable fish there by mid-century and a 35% loss at the end of the century under the “high emissions scenario.” Under the “low emissions scenario,” 71% of these end-of-century losses are averted.



DFFU's freezer trawler Berlin NC 107.



DFFU's freezer trawler Cuxhaven NC.

Considering these different scenarios and their possible impacts, it's obviously vital to reduce global emissions to prevent the worst-case scenarios from materialising.

As a company that relies on steady access to healthy fish stocks, climate change could severely impact Alda Seafood's operations if it alters the distribution of marine species in the fishing zones where the group's companies hold catch quotas.

A vertically integrated European seafood company has limited tools to combat climate change, given that it requires a global effort. What Alda Seafood can do is limit its own emissions as much as possible and utilise all available mechanisms to mitigate risks associated with climate change.

Transition plan for climate change mitigation

The European Union aims to reach climate neutrality by 2050 with an economy with net-zero greenhouse gas emissions. This objective is central to the European Green Deal and is a legally binding target under the European Climate Law.

More than 99% of Alda Seafood's greenhouse gas (GHG) emissions come from fuel usage on vessels operated by companies within the group, which rely mainly on marine diesel for their operations. Alda Seafood can lower its emissions by transitioning to lower-emission fuels or improving the fuel efficiency of the engines used in the company's fleet.

Given the nature of fisheries, where fishing grounds, fish stock patterns, and allocated quotas fluctuate, setting fixed annual numerical reduction targets for GHG emissions is challenging.

The companies within Alda Seafood’s group rely heavily on fuel for their fishing vessels and do not have annual emission reduction targets due to the lack of alternative fuel options and engine technology. As a result, Alda Seafood does not meet the criteria for inclusion in the EU Paris-Aligned Benchmark under the Climate Transition Benchmarks Regulation, with at least a 7% reduction of its GHG emissions annually. Still, Alda Seafood strives to lower its emissions and expects the most significant milestones in emissions reduction to be through the introduction of new technologies, equipment, and fuel types. The company plans to collaborate with industry leaders and researchers to advance the availability and scalability of fuels with lower emissions and alternative marine fuels.

Key actions

To achieve its climate objectives, Alda Seafood plans to implement the following actions:

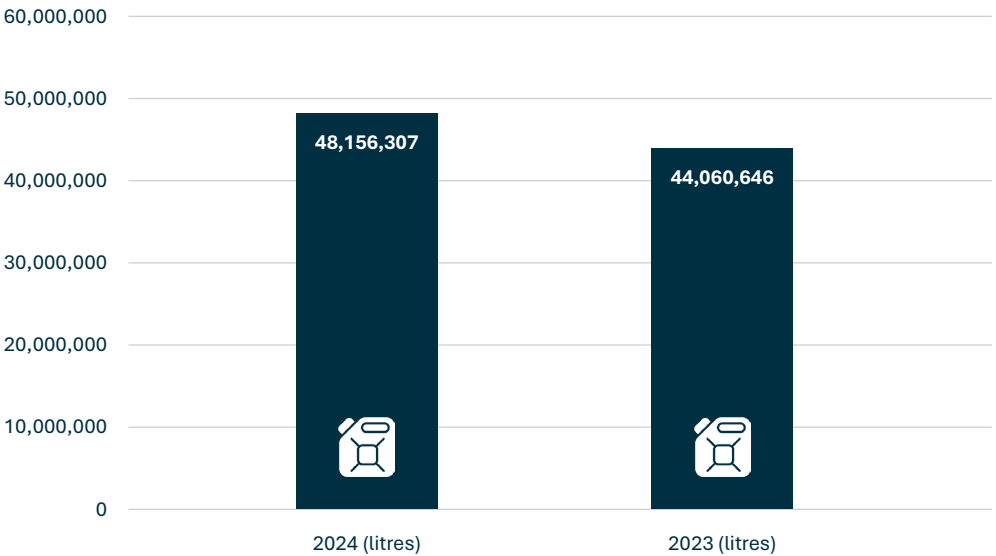
- Transition to lower-emission fuels for vessels wherever feasible.
- Explore opportunities to upgrade onboard machinery and equipment to improve fuel efficiency and reduce emissions.
- Replace or refit existing marine-diesel engines with engines running on electricity or alternative fuels, where technologically possible and economically feasible.
- Strive to lower GHG emissions per tonne of catch across all species.
- Replace older vessels with energy-efficient designs to minimise fuel consumption and emissions.

Fuel consumption

Fuel consumption on the group’s vessels is the most significant contributor to Alda Seafood’s carbon footprint. Even though the companies in the group have invested heavily in their fleets over the past decades, and newer vessels are significantly more energy-efficient, the ships still depend on fossil fuels for their operations. Based on current engine technologies, Alda Seafood expects vessels delivered in the next ten years to utilise fossil fuels. This means the transition to e-fuels or other low-carbon fuel types will not fully materialise until a later stage.

Alda Seafood’s total fuel consumption increased by 9.3% between 2024 and the previous year. The main reason for this is the addition of a new vessel to the group’s fleet. Our German subsidiary, DFFU, received its newbuild vessel, the Berlin NC 107, in March 2024, and it commenced operations shortly thereafter. The vessel used over 3.8 million litres of fuel during the year, which accounts for most of the group’s increase in fuel usage from the previous year.

Group fuel usage





Breakdown of energy consumption and mix

Alda Seafood's heavy reliance on fossil fuels is driven primarily by its fleet of fishing vessels powered by crude oil and petroleum products. As shown in the accompanying table, which outlines our energy consumption and mix in MWh, the share of fossil sources in total energy consumption in 2024 exceeds 99%. This energy usage from fossil sources is almost entirely oil consumption on fishing vessels.

Energy consumption and mix in MWh

	December 31, 2024	December 31, 2023
Fuel consumption from coal and coal products (MWh)	2.70	20
Fuel consumption from crude oil and petroleum products (MWh)	1,798,108	1,640,545
Fuel consumption from natural gas (MWh)	1,617	1,862
Fuel consumption from other fossil sources (MWh)	8	1
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	3,203	4,510
Total fossil energy consumption (MWh)	1,802,938	1,646,938
Share of fossil sources in total energy consumption (%)	99.9%	99.9%
Consumption from nuclear sources (MWh)	2	67
Share of consumption from nuclear sources in total energy consumption (%)	0.000	0.000
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	0	13
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	807	1,119
The consumption of self-generated non-fuel renewable energy (MWh)	0	0
Total renewable energy consumption (MWh)	807	1,132
Share of renewable sources in total energy consumption (%)	0.000	0.001
Total energy consumption (MWh)	1,803,747	1,648,137

On board the freezer trawler Lodairo operated by Pesquera Ancora.

Emissions

GHG emissions are our most significant environmental impact. Almost all our direct (Scope 1) emissions originate from fuel usage on our fishing vessels.

When reporting GHG emissions, Alda Seafood uses the operational control approach according to the Greenhouse Gas Protocol. Under this approach, a company accounts for 100% of emissions from operations over which it or one of its subsidiaries has operational control. It should be emphasised that having operational control does not mean that a company necessarily has authority to make all decisions concerning an operation.

Alda Seafood has recognised all its consolidated companies as entities over which it exercises operational control. Therefore, all GHG emissions from consolidated companies included in this report are accounted for.

GHG Emissions

	Change %	2024	2023
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions (tCO₂eq)	11%	136,104	122,240
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)		0%	0%
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions (tCO₂eq)	120%	4,012	1,827
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)			0
Significant Scope 3 GHG emissions			
Gross indirect (Scope 3) GHG emissions (tCO₂eq)	18%	943	798
1 Purchased goods and services			
2 Capital goods			
3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)			
Upstream transportation and distribution			
Waste generated in operations			
Business travel		595	378
Employee commuting		47	18
Upstream leased assets			
Downstream transportation		301	402
Processing of sold products			
Use of sold products			
End-of-life treatment of sold products			
Downstream leased assets			
Franchises			
Investments			
Total GHG emissions			
Total GHG emissions (location based) (tCO₂ eq)	13%	141,059	124,865
Total GHG emissions (market based) (tCO ₂ eq)			0

Waste and recycling

Alda Seafood's Environmental Policy emphasises total utilisation of raw materials and recycling as key pillars of its approach to waste management. The group is committed to minimising waste generation and ensuring all by-products are repurposed or recycled whenever possible. The approach reduces impact and maximises value extracted from raw materials.

A large volume of the group's waste is biomass generated from catching and processing. Even though Alda Seafood emphasises the full utilisation of raw materials, some biomass waste will always result from the catching and processing of wild species. Due to fluctuations in catching and processing, primarily driven by changes in volume related to quota allocation, reported waste across the group fluctuates between years.

Waste generated from own operations increased between 2024 and 2023, while the volume of non-recycled waste decreased, as shown in the accompanying table. The percentage of non-recycled waste decreased to 9% of the total waste volume, down from 23% in the previous year. Alda Seafood's goal is to reduce the volume of non-recycled waste as much as possible.

Waste in tonnes

	December 31, 2024	December 31, 2023
Waste generated from own operations	3,881	3,016
Non-recycled waste	357	695
Percentage of non-recycled waste	9%	23%

Packaging

Alda Seafood is constantly exploring methods to use environmentally friendly materials in its operations. This includes exploring various packaging options for seafood and emphasising the use of recyclable materials. This means using recyclable plastics, paper, and cardboard.

Companies in the seafood industry are usually bound by market demands when it comes to packaging. This means the wholesale buyer sets forth specific requirements for storing the product during shipping. Food security reasons also factor in. This means the seller is usually obliged to use materials that ensure the product's maximum quality. Styrofoam, a type of plastic, is currently the most widely used material for boxes for fresh seafood. No other material has delivered the same product quality during the shipping of fresh seafood. Styrofoam is recyclable, but some recycling facilities don't accept it, meaning the material is sometimes treated as waste.

Used packaging by type in tonnes

	December 31, 2024	December 31, 2023
Cardboard and paper	1,069	1,204
Glass	3	50
Wood	254	658
Plastics	130	428
Styrofoam	125	197
Other materials	30	15
Total	1,611	2,552

The main reason for the significant reduction in used packaging between 2023 and 2024 is that Seagold Ltd. is no longer consolidated within the group following the sale of a 50% stake in the company in 2023. Therefore, no data for that company is included in this report. In 2023, Seagold Ltd. used a total of 742 tonnes of packaging. This distorts the comparability of volume between 2023 and 2024.





Biodiversity

Alda Seafood has recognised Biodiversity as a material topic in its sustainability reporting with a specific focus on impacts on “the state of species.” The company is dependent on healthy ecosystems, and biodiversity loss directly threatens long-term raw material security and production volumes for companies operating in fisheries.

As a company that relies on wild-caught fish, Alda Seafood’s long-term success and profitability depend directly on healthy oceans. Sustainable management of these resources is therefore both a core responsibility and a critical business necessity.

Only sustainable fisheries

The main direct biodiversity impact in the group’s operations is through the impact on the state of fish species through the catching of wild fish. The companies in Alda Seafood’s group only conduct sustainable fisheries based on best practices and scientific advice. In 2024, there were no significant indirect impacts on biodiversity. The production plants operated by companies in the group have not been recognised to have any indirect biodiversity impacts.

Long-term goal to have all fisheries certified

In its pursuit of sustainability, Alda Seafood is expanding the proportion of certified products. Currently, the company uses certification by the Marine Stewardship Council (MSC) as its primary benchmark for sustainable fishing. The company is exploring opportunities to increase the proportion of MSC-certified fisheries in its operations. By enhancing its certification portfolio, Alda Seafood aligns with customer demand for eco-labelled products and bolsters its market position while safeguarding marine biodiversity. The company’s long-term goal is to have all its fisheries certified by independent third parties.

Protected areas and remediation activities

None of the companies in the group owns, leases, or manages operational sites in, or adjacent to, protected areas, or in areas of high biodiversity value outside protected areas. Excluding sustainable fisheries and quota reductions for individual species related to protecting fish stocks, the companies in the group do not have any ongoing prevention and remediation activities regarding biodiversity. The companies in the group do not have any operations that affect IUCN Red List species.

Social information

Our employees

The companies in the group employ a diverse workforce, including deckhands, vessel engineers, captains, and other crew members on fishing vessels, as well as workers, managers, specialists in processing facilities, and office personnel.

The workforce comprises both employees and non-employees, with the latter primarily consisting of hired workers and independent contractors.

None of our companies operates in regions with child labour risks, and Alda Seafood rejects all forms of forced labour, including debt slavery, slave labour, child slavery, and all manifestations of human trafficking. In addition to what is outlined in our Human Rights Policy, which forms part of our corporate governance structure, we recognise the widespread concern regarding forced labour and child labour and have made this a zero-tolerance issue across our business operations.



From DFFU's office in Cuxhaven.

Total number of employees

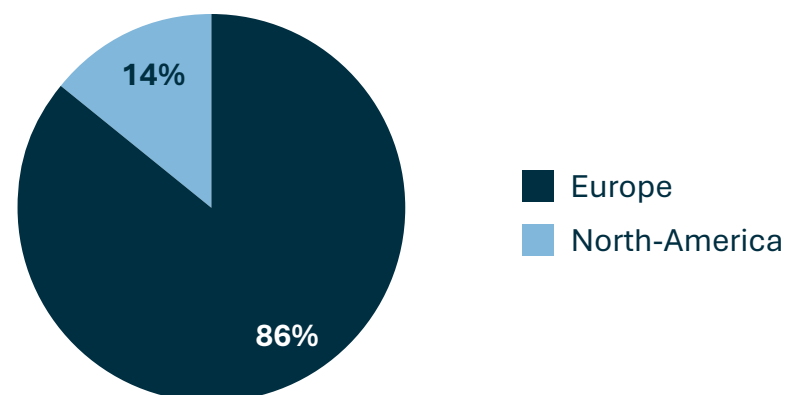
	December 31, 2024	December 31, 2023
Male employees	478	525
Female employees	65	103
Total number of employees	543	628

The main reason for the significant reduction in the number of employees between 2023 and 2024 is that Seagold Ltd. is no longer consolidated within the Alda Seafood group following the sale of a 50% stake in the company in 2023. Therefore, no data for Seagold Ltd. is included in this report.

Employee distribution by country

	December 31, 2024	December 31, 2023
Canada	76	74
France	77	96
Germany	231	199
The Netherlands	4	4
Poland	58	50
Portugal	38	57
Spain	55	59
UK	4	89
Total number of employees	543	628

The most significant part of Alda Seafood's operations is in Europe, as reflected in the location of our employees: 86% are based there.



Employees who left and the rate of employee turnover

In 2024, 26 employees left the group, resulting in a turnover rate of 0.34. This is a decrease from 2023, when a total of 56 employees left the group, resulting in a turnover rate of 1.84. When analysing these numbers, it should be noted that Seagold Ltd. is no longer a consolidated company with Alda Seafood and 20 of the 56 employees that left the group in 2023 were employed by Seagold Ltd.

2024		2023	
Number of employees who left	Rate of employee turnover	Number of employees who left	Rate of employee turnover
26	0.34	56	1.84

Non-employees (hired workers and contractors)

Most of the non-employees (hired workers and contractors) in Alda Seafood's workforce are crewmembers on vessels operated by companies in the group.

	2024	2023
Total number of non-employees	174	172

Born and bred in Latvia and has steered all three Dorado vessels

Jurijs Molokovics has been working at sea for over four decades since graduating from Latvia's Maritime College in 1982. He is the captain of the Dorado II trawler, operated by our Latvian subsidiary Batterfisa SIA, based in Riga.

Batterfisa SIA was established in 1994 as a high-seas fishing company. The company initially operated in the Baltic Sea. After acquiring the processing trawler Dorado, it expanded its operations to the Northwest Atlantic Ocean and NEAFC waters.

Captain Jurijs Molokovics has been employed by Batterfisa SIA since the company acquired the Dorado. He is now captaining the third Dorado trawler, after previously steering two other vessels bearing the same name. Molokovics is, without doubt, one of the most experienced captains in the Latvian fisheries industry.

A good crew is essential for success at sea

“My first command was the Dorado, where I worked for 15 years, mainly fishing redfish in the NEAFC and NAFO areas. I later served for two years on the second Dorado, targeting cod and redfish. For the past seven years, I have been captain of the Dorado II, the third vessel of this name, where we primarily fish for shrimp and cod. Throughout my career, there have been many memorable moments—both challenges and achievements—but what stands out most is the teamwork and professionalism of a well-coordinated crew. A good team makes all the difference at sea,” says Molokovics.



Captain Jurijs Molokovics in front of the Dorado II.

”

The fishing industry has changed significantly over the years.

“Modern vessels are now equipped with advanced navigation and fish-finding technology, new trawl systems, and improved onboard processing facilities. Working and living conditions have also greatly improved, with better safety standards, comfortable accommodation, and quality food for the crew.”



The first Dorado

The second Dorado



The third Dorado – the Dorado 2

Working conditions

Alda Seafood strives to offer its workers the best possible working conditions, both at sea and on land. Increased comfort and safety are crucial for our workers performing physically demanding jobs on our vessels and in production facilities.

Alda Seafood, and its predecessor, have emphasised regular investment in new vessels, not only to defend the company's competitiveness and produce high-quality seafood products but also to provide crew members with the best working conditions at sea.

In March 2024, our German subsidiary, Deutsche Fischfang-Union (DFFU) in Cuxhaven, Germany, took delivery of a new trawler, the Berlin NC 107. Production onboard features a high degree of automation, with products moving automatically

from the freezers to the ship's freezer holds without human intervention, aided by a robot. Significant emphasis has been placed on crew conditions and facilities to minimise simple and physically demanding tasks and prevent accidents. Crew accommodations are spacious, and the onboard acoustics and lighting were designed with the crew's well-being in mind.

This investment, and several others before it, showcase Alda Seafood's ambition to operate the best vessels, with the latest technology onboard and the best working conditions. In this regard, increased value creation goes hand in hand with attracting capable crewmembers.



Crew's quarters on board the Berlin NC 107.



Stefán Vidar Thórisson, captain of the Berlin NC 107 freezer trawler operated by our German subsidiary DFFU.



The factory on board the Berlin NC 107 freezer trawler.

Occupational health and safety

Alda Seafood greatly values workplace safety and workers' health and defines occupational health and safety as a material topic in its sustainability reporting.

All the companies in Alda Seafood's group have health and safety management systems in place that comply with legal requirements. These systems universally cover employees. Of the thirteen consolidated companies within Alda Seafood's group, seven companies have a health and safety management in place that extends to non-employees, such as hired workers and contractors.

Work-related injuries and work-related ill health

Alda Seafood's goal is to eliminate work-related accidents and ill health in the group's operations. The company continues to strive towards this goal by continuously improving work facilities and work processes, and by providing health and safety education for all workers.

There were zero fatalities in our operations in 2024. There were 22 work-related accidents across the group and 21 incidents of work-related ill health. These resulted in a total of 2,142 days lost from work.

Work-related accidents were significantly fewer in our operations in 2024. One reason is that Seagold Ltd. is no longer consolidated within the group following the sale of a 50% stake in the company. In the previous year, Seagold Ltd. accounted for more than half of the work-related accidents.

Work-related accidents

Name of company	2024	2023
Absolutely Genuine	2	0
Arctic Navigations	0	0
Atlantex	0	0
Alda Seafood Head Office	0	0
Batterfisa SIA	0	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	0	0
DFFU Group	4	1
Euronor	3	22
Icefresh GmbH	4	3
Newfound Resources Ltd.	7	7
Pesquera Áncora, S.L.U.	2	3
Polnocnoatlantycka Organizacja Producentów (PAOP)	0	0
Seagold Ltd.*		55
UK Fisheries Ltd.	0	0
Total	22	91

*The company is no longer consolidated within the Alda Seafood group.

Work-related ill health for employees and non-employees

Name of company	2024	2023
Absolutely Genuine	1	0
Arctic Navigations	0	0
Atlantex	0	0
Alda Seafood Head Office	0	0
Batterfisa SIA	0	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	0	0
DFFU Group	0	0
Euronor	13	0
Icefresh GmbH	0	0
Newfound Resources Ltd.	3	3
Pesquera Áncora	4	5
Polnocnoatlantycka Organizacja Producentów (PAOP)	0	0
Seagold Group*		0
UK Fisheries	0	0
Total	21	8

*The company is no longer consolidated within the Alda Seafood group.

Number of days lost to work-related injuries and work-related ill health

Name of company	2024	2023
Absolutely Genuine	30	0
Arctic Navigations	0	0
Atlantex	0	0
Alda Seafood Head Office	0	0
Batterfisa SIA	0	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	0	0
DFFU Group	2	90
Euronor	431	617
Icefresh GmbH	0	101
Newfound Resources Ltd.	340	1,122
Pesquera Áncora, S.L.U.	545	623
Polnocnoatlantycka Organizacja Producentów (PAOP)	0	0
Seagold Ltd.*		5
UK Fisheries Ltd.	0	0
Total	1,348	2,558

*The company is no longer consolidated within the Alda Seafood group.

Governance



Effective corporate governance is fundamental for Alda Seafood's mission of producing the highest-quality seafood products for the most demanding customers while creating long-term value for its shareholders.

Alda Seafood believes that robust corporate governance improves operational performance, helps the company become more stable and productive, reduces risks and builds trust.

Icefresh GmbH's offices in Groß-Gerau, Germany.

Business conduct policies and corporate culture

Shortly after its inception, Alda Seafood adopted and implemented a Compliance Program comprising written policies and procedures, many of which are discussed earlier in this report. The Compliance Program applies across the group, and its adoption was finalised in 2023. The program consists of the following policies and procedures:

- Code of Conduct
- Business Partner Code of Conduct
- Procedures for the Prevention of Corruption, Bribery, and Money Laundering
- Procedures for Sanctions and Trade Controls
- Policy and Contingency Plan against Bullying, Sexual and Gender-based Harassment and Violence
- Personnel Policy
- Environmental Policy
- Human Rights Policy
- Equal Plan
- Procedure for Reporting Concerns
- Community Policy

Previous sustainability reports provide further details about the Compliance Program, including its underlying policies and procedures.



DFFU employees with their families during the beach cleaning day in Cuxhaven.

Community support

Alda Seafood has encouraged the companies in the group to support their local communities. For this purpose, the company has established a specific policy: Alda Seafood's Community Policy.

The policy outlines guidelines for subsidiaries to support local communities through financial sponsorships, training programs, resource provision, and stakeholder collaboration.

A full-page background image showing two jockeys racing horses on a beach. The jockey in the foreground is wearing a purple and white outfit with a gold helmet, riding a dark brown horse. The jockey behind is wearing a white and blue outfit with a blue helmet, riding a dark brown horse with the number 8 on its saddle cloth. They are galloping across the wet sand, kicking up a spray of water and sand. In the background, a few spectators are visible on the beach under a cloudy sky.

Duhner Wattrennen

The Duhner Wattrennen horse racing competition on the beach in Cuxhaven, Germany, was established in 1902 and is one of the oldest events of its kind. It plays an important role in the culture and heritage of Cuxhaven and the surrounding region.

What makes the event unique is that it takes place on the mudflats during low tide. Several races are held during the event, featuring both trotters and gallopers competing against each other.

Alda Seafood's subsidiary, Deutsche Fischfang-Union (DFFU) in Cuxhaven, one of Germany's oldest fishing companies, is a proud sponsor of this traditional event. Together with Kutterfisch, DFFU has proudly donated the prize for the 11th race, the "Preis von Döse."

From the Duhner Wattrennen beach horse racing competition in Cuxhaven.

Financial contributions to local communities

Financial contributions by companies in the group to their local communities have grown for three consecutive years. In 2024, our companies contributed EUR 65,109 through direct sponsorships, various programs and initiatives.

Financial contributions to local communities (EUR)

Name of company	December 31, 2024	December 31, 2023	December 31, 2022
Absolutely Genuine	0	0	0
Arctic Navigations	2,340	2,244	0
Atlantex	2,340	2,244	10,000
Alda Seafood Head Office	10,750	0	0
Batterfisa SIA	0	0	0
Dalekomorska Organizacja Producentów Ryb (DOPR)	1,200	0	0
DFFU Group	5,500	3,646	4,500
Euronor	0	1,500	50
Icefresh GmbH	0	0	2,500
Newfound Resources Ltd.	15,489	12,503	25,000
Pesquera Áncora	6,000	0	0
Polnocnoatlantycka Organizacja Producentów (PAOP)	19,130	14,523	693
Seagold Group*	0	13,420	4,545
UK Fisheries	2,360	0	0
Total	65,109	50,080	47,288

*No longer a consolidated company with Alda Seafood.

GRI content index

Statement of use	Alda Seafood Holding B.V. has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	General information
	2-2 Entities included in the organization's sustainability reporting	About this report
	2-3 Reporting period, frequency and contact point	About this report
	2-4 Restatements of information	
	2-5 External assurance	About this report
	2-6 Activities, value chain and other business relationships	Strategy, business model and value chain
	2-7 Employees	Social information, Our employees
	2-8 Workers who are not employees	Non-employees (hired workers and contractors)
	2-9 Governance structure and composition	General information
	2-10 Nomination and selection of the highest governance body	General information
	2-11 Chair of the highest governance body	A letter from the Chairman
	2-12 Role of the highest governance body in overseeing the management of impacts	About our sustainability governance
	2-13 Delegation of responsibility for managing impacts	About our sustainability governance
	2-14 Role of the highest governance body in sustainability reporting	About our sustainability governance
	2-15 Conflicts of interest	
	2-16 Communication of critical concerns	
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	

GRI STANDARD	DISCLOSURE	LOCATION
	2-21 Annual total compensation ratio	
	2-22 Statement on sustainable development strategy	
	2-23 Policy commitments	
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	Governance
	2-27 Compliance with laws and regulations	Governance
	2-28 Membership associations	
	2-29 Approach to stakeholder engagement	
	2-30 Collective bargaining agreements	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Double materiality analysis
	3-2 List of material topics	Double materiality analysis
	3-3 Management of material topics	Double materiality analysis
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	
	201-2 Financial implications and other risks and opportunities due to climate change	Climate change
	201-3 Defined benefit plan obligations and other retirement plans	
	201-4 Financial assistance received from government	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	
	202-2 Proportion of senior management hired from the local community	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	
	203-2 Significant indirect economic impacts	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Governance
	205-2 Communication and training about anti-corruption policies and procedures	Governance
	205-3 Confirmed incidents of corruption and actions taken	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	
GRI 207: Tax 2019	207-1 Approach to tax	
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	

GRI STANDARD	DISCLOSURE	LOCATION
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Packaging
	301-2 Recycled input materials used	Packaging
	301-3 Reclaimed products and their packaging materials	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Breakdown of energy consumption and mix
	302-2 Energy consumption outside of the organization	Breakdown of energy consumption and mix
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	Breakdown of energy consumption and mix
	302-5 Reductions in energy requirements of products and services	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity
	304-3 Habitats protected or restored	Biodiversity
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions
	305-3 Other indirect (Scope 3) GHG emissions	Emissions
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	Emissions
	305-6 Emissions of ozone-depleting substances (ODS)	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
GRI 306: Effluents and Waste 2016	306-3 Significant spills	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste and recycling
	306-2 Management of significant waste-related impacts	Waste and recycling
	306-3 Waste generated	Waste and recycling

GRI STANDARD	DISCLOSURE	LOCATION
	306-4 Waste diverted from disposal	Waste and recycling
	306-5 Waste directed to disposal	Waste and recycling
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	
	308-2 Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employees who left and the rate of employee turnover
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational health and safety
	403-3 Occupational health services	Occupational health and safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	Occupational health and safety
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	Occupational health and safety
	403-9 Work-related injuries	Work-related injuries and work-related ill health
	403-10 Work-related ill health	Work-related injuries and work-related ill health
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Our employees

GRI STANDARD	DISCLOSURE	LOCATION
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Our employees
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community support
	413-2 Operations with significant actual and potential negative impacts on local communities	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	
	414-2 Negative social impacts in the supply chain and actions taken	
GRI 415: Public Policy 2016	415-1 Political contributions	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	
	417-2 Incidents of non-compliance concerning product and service information and labeling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	



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