

TRADEX FOODS
2018 SUSTAINABILITY REPORT
FOR ALL SINBAD BRANDS AND PRIVATE LABEL (FOODSERVICE)
PRODUCTION



COMMITMENT TO SUSTAINABILITY

2018 Sustainability Rating

Tradex Foods achieved an 89% Sustainability Rating for 2018 for all seafood production of our three SINBAD Brands and all Private Label (Foodservice).

This means that 89% of all raw materials used in the production of our SINBAD Brands - SINBAD, SINBAD Gold, SINBAD Platinum and all Private Label (Foodservice) production in 2018 was harvested from sustainable fisheries. This is a new score for us as 2018 marks the first year we were able to include Private Label (Foodservice) production into our inFINite™ Sustainability Production Tracker for 2018.

Individually, we scored 85% Sustainability for all SINBAD Brands production and we scored 95% Sustainability for all Private Label (Foodservice) production in 2018.

Methodology

Tradex Foods uses guidance from MSC, Seafood Watch, Ocean Wise, and FishChoice to determine the Sustainability status of raw materials. Every pound of seafood we produce is matched with their Sustainability ratings and then entered into our inFINite™ Sustainability Production Tracker to obtain a score out of 100 percent.

Production by Species

Tradex Foods scored 100% Sustainability for 9 out of the 11 species produced for our SINBAD Brands and for all Private Label (Foodservice) production.

100% Sustainability

For all SINBAD Brands production we scored 100% Sustainable for Atlantic Cod, Haddock, Pollock, Rockfish, Chum Salmon, Coho Salmon, Pink Salmon, Sockeye Salmon, and Pink Shrimp.

For all Private Label (Foodservice) production we scored 100% Sustainable for Atlantic Cod, Haddock, Pollock, Rockfish, Chum Salmon, Pink Salmon, Basa, Yellowfin Sole, and Plaice.

Less than 100% Sustainability

We fell short of 100% Sustainability in our SINBAD Brands and Private Label (Foodservice) production for two species - Pacific Cod, and Catfish.

Catfish Rating

We scored 0% Sustainability in all Catfish production in 2018 for both SINBAD Brand Catfish and Private Label (Foodservice) which used Farmed Raised Channel Catfish (*Ictalurus punctatus*) from Open Net Pens or Ponds in China.

Channel catfish farmed in China in freshwater net pens is on the Seafood Watch “Avoid” list and is Ocean Wise Not Recommended due to the concern of waste water created by the numerous net pens located in reservoirs, and the impact of this discharge on the environment. Chemicals are another issue, as numerous disinfectants, pesticides, and antibiotics are used.

Pacific Cod Rating

We scored 16% Sustainability for all SINBAD Pacific Cod production in 2018 which is a decrease of 52% from the previous year. 2018 saw an increase in demand for our SINBAD Pacific Cod which led to a 32% increase in Pacific Cod production. This was the main contributing factor to a lower overall 2018 Sustainability score. We sourced more Pacific Cod and were unable to secure MSC Certified raw materials resulting in majority of fish being sourced from Russian labeled raw materials.

We scored 51% Sustainability for all Private Label (Foodservice) Pacific Cod production in 2018.

Russian Pacific Cod is not currently an MSC Certified fishery however there will be

a Pacific Cod Fishery in Russia that is on track to be MSC Certified by August 2019.

Western Bering Sea Pacific Cod and Pacific Halibut Longline Fishery Assessment Timeline

| Fishery Assessment Certification Stages | Mar | Apr | May | June | July | Aug |
|---|-----|-----|-----|------|------|-----|
| Examination of Evidence / Scoring / Report Preparation | | | | | | |
| Client Review of Draft Report | | | | | | |
| Peer Review of Draft Report | | | | | | |
| Release of Public Comment Draft Report / Stakeholder Review * | | | | | | |
| Final Report and Certification Determination | | | | | | |
| Objection Period | | | | | | |
| Publication of Public Certification Report | | | | | | |
| Certification decision / issue of certificate | | | | | | |

Image Above: MSC 2018/2019 Timeline for Russia Pacific Cod Certification

Based on this mid year certification, we forecast this would increase our overall Sustainability score by 5% for 2019.

Production MSC Certified

In 2018, 67% of our SINBAD Brands production used MSC Certified raw materials and 75% of our Private Label (Foodservice) production use MSC Certified raw materials.

MSC Certified - Chain of Custody

In the production of all SINBAD Brands in 2018, 67% of this production used MSC Certified Raw Materials where Tradex carried the MSC Chain of Custody to our customers. For our Private Label (Foodservice) production, 75% of this production used MSC Certified Raw Materials where Tradex carried the MSC Chain of Custody to our customers.

MSC Certified - No Chain of Custody

In the production of all SINBAD Brands in 2018, 4% of this production used MSC Certified Raw Materials but Tradex did not carry the MSC Chain of Custody to our customers. For our Private Label (Foodservice) production, 5% of this production used MSC Certified Raw Materials but Tradex did not carry the MSC Chain of Custody to our customers.

Fishing Area MSC Certified - Raw Materials Not Purchased as MSC

In the production of all SINBAD Brands in 2018, 13% of this production used raw materials from a fishery area that has MSC Certification but the raw materials were not purchased as MSC. For our Private Label (Foodservice) production, 12% of this production used raw materials from a fishery area that has MSC Certification but the raw materials were not purchased as MSC.

Fishing Area Not MSC Certified

In the production of all SINBAD Brands in 2018, 16% of this production used raw materials from a fishery that had no MSC Certification. For our Private Label (Foodservice) production, 8% of this production used raw materials from a fishery that had no MSC Certification.

Production by Brands

100% of all SINBAD Platinum production in 2018 used raw materials from a sustainable fishery. For SINBAD Gold we scored a 99% and for SINBAD we scored a 71%.

SINBAD Platinum accounted for 8% of total SINBAD brands production in 2018. We scored 100% Sustainability for all SINBAD Platinum production in 2018 which means 91% of all raw materials used were MSC Certified.

SINBAD Gold accounted for 42% of total SINBAD brands production in 2018. We scored 99% Sustainability for all SINBAD Gold production in 2018 which means 99% of all raw materials used were MSC Certified.

SINBAD accounted for 50% of total SINBAD brands production in 2018. We scored 50% Sustainability for all SINBAD production in 2018 which means 36% of all raw materials used were MSC Certified.