TRADEX **SUSTAINABILITY** REPORT

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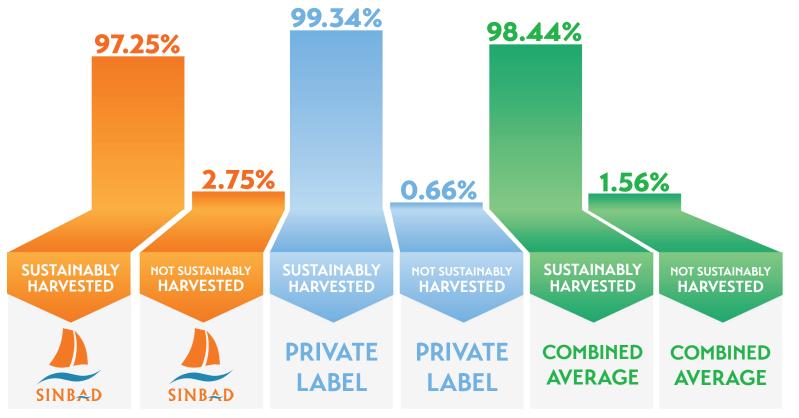
OUR 2019 SUSTAINABILITY RATING

Tradex Foods achieved a **98%** Sustainability Rating for all SINBAD Branded and Private Label Seafood Production for 2019.

This means that **98%** of all raw materials used in the production of SINBAD, SINBAD Gold, and SINBAD Platinum (our SINBAD Brands), and all Private Label (Foodservice) seafood production in 2019 was harvested from sustainable fisheries.

Individually, we scored **97.25%** sustainability for all SINBAD Brands production and scored **99.34%** sustainability for all Private Label (Foodservice) production totalling exactly **98.44%** sustainability in 2019.





METHODOLOGY

Tradex Foods uses guidance from the Marine Stewardship Council, Seafood Watch, Ocean Wise, and FishChoice to determine the Sustainability status of raw materials. Every pound of seafood we produce is accounted for and measured against their Sustainability ratings, and then entered into our inFINite[™] Sustainability Production Tracker to obtain a score out of 100%.

PRODUCTION BY SPECIES

Tradex Foods scored 100% Sustainability for 13 out of the 14 species produced for our SINBAD Brands and for all Private Label (Foodservice) production.

SUSTAINABILITY SCORE BY SPECIES:

SINBAD BRANDS		PRIVATE LABEL			
	% of Production	% Sustainable		% of Production	% Sustainable
Atlantic Cod	13%	100%	Atlantic Cod	20%	100%
Chum Salmon	28%	100%	Catfish	1%	100%
Coho Salmon	0.34%	100%	Chum Salmon	2%	100%
Haddock	4%	100%	Haddock	2%	100%
Pacific Cod	17%	84%	Hoki	0.30%	100%
Pink Salmon	12%	100%	Pacific Cod	8%	91%
Pink Shrimp	1%	100%	Pink Salmon	2%	100%
Pollock	19%	100%	Pollock	48%	100%
Sockeye Salmon	1%	100%	Whiting	2%	100%
Steelhead Trout	0.08%	100%	Yellowfin Sole	15%	100%
Swai	2.5%	100%			
Yellowtail Rockfish	3%	100%			

100% SUSTAINABILITY

For all SINBAD Brands production we scored 100% Sustainability for **Atlantic Cod, Chum Salmon, Coho Salmon, Haddock, Pink Salmon, Pink Shrimp, Pollock, Sockeye Salmon, Steelhead Trout, Swai and Yellowtail Rock-** fish. For all Private Label (Foodservice) production we scored 100% Sustainable for Atlantic Cod, Catfish, Chum Salmon, Haddock, Hoki, Pink Salmon, Pollock, Whiting, and Yellowfin Sole.

LESS THAN 100% SUSTAINABILITY

We scored less than 100% Sustainability for Pacific Cod in both the production of our SIN-BAD Brands and Private Label (Foodservice) production. Although we did not score 100% sustainability for Pacific Cod in 2019, we significantly reduced this number from last year to only 94,000lbs (from 700,000lbs in 2018) for SINBAD Brand and only 30,000lbs (from 140,000lbs in 2018) for Private Label.

> Reducing the amount of non-MSC Pacific Cod raw materials was the single biggest factor in us reaching a milestone 98% Sustainability Rating Score.



In 2018 we saw an increase in demand for our SINBAD Pacific Cod which led to a 32% increase in Pacific Cod production.

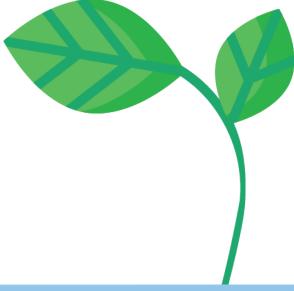
This was the main contributing factor to a lower overall 2018 Sustainability score. We sourced more Pacific Cod and were unable to secure MSC Certified raw materials resulting in the majority of fish being sourced from Russian labeled raw materials.

RUSSIA PACIFIC COD MSC CERTIFICATION

In the fall of 2019, the Russia Longline Pacific Cod fishery earned MSC Certification which made 162,000 metric tonnes of Russian Pacific Cod available to be sold as MSC Certified. With this new certification, we aim to achieve 100% Sustainability Rating by the end of 2020.

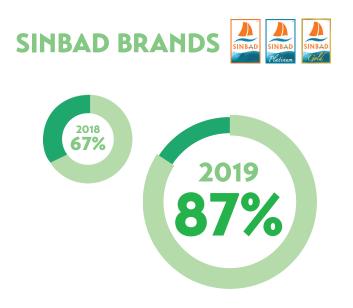
WESTERN BERING SEA PACIFIC COD AND PACIFIC HALIBUT LONGLINE FISHERY ASSESMENT TIMELINE:

FISHERY ASSESSMENT CERTIFICATION STAGES	MAR	APR	MAY	JUN	JUL	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						



MSC CERTIFIED PRODUCTION

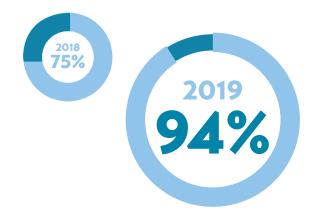
87% of our SINBAD Brands production used MSC Certified raw materials, up from 67% in 2018. For our Private Label (Foodservice) production, 94% used MSC Certified raw materials, up from 75% in 2018.



	% PRODUCTION MSC
Atlantic Cod	53%
Chum Salmon	100%
Coho Salmon	100%
Haddock	100%
Pacific Cod	75%
Pink Salmon	100%
Pink Shrimp	100%
Pollock	100%
Sockeye Salmon	100%
Steelhead Trout	0%
Yellowtail Rockfish	0%



PRIVATE LABEL



	% PRODUCTION MSC
Atlantic Cod	100%
Catfish	0%
Chum Salmon	100%
Haddock	0%
Hoki	100%
Pacific Cod	91%
Pink Salmon	67%
Pollock	96%
Whiting	100%
Yellowfin Sole	100%

PRODUCTION BY BRANDS

100% of all SINBAD Platinum and SINBAD Gold production in 2019 used raw materials from sustainable fisheries. **95%** of all SINBAD brand production in 2019 used raw materials from sustainable fisheries.



PRODUCTION BY FISHING AREA

For our SINBAD Brands, 6% of raw materials were harvested from Norway, 58% from Russia, 33% from USA, and 3% from Canada. We scored 100% Sustainability in all fishing areas except for FAO-61 of Russia where we scored 94% Sustainability. For our Private Label, 5% of raw materials were harvested from Norway, 46% from Russia, 46% from USA, 2% from New Zealand, and 1% from China.

SINBAD BRANDS SINBAD				
	% BY AREA	% FAO SUSTAINABLE		
FAO 27 - Norway	6%	100%		
FAO 27 - Russia	12%	100%		
FAO 61 - Russia	46%	94%		
FAO 61 - Alaska	5%	100%		
FAO 67 - Alaska	27%	100%		
FAO 67 - BC	3%	100%		
FAO 67 - Oregon	1%	100%		



	% BY AREA	% FAO SUSTAINABLE
FAO 27 - Norway	5%	100%
FAO 27 - Russia	15%	100%
FAO 61 - Russia	31%	98%
FAO 61 - Alaska	5%	100%
FAO 67 - Alaska	41%	100%
FAO 81 - NZ	2%	100%
China	1%	100%

TRADEX 100% SUSTAINABILITY BY 2020

In 2017, our Sustainability Outlook Algorithm projected that our Sustainability Rating Score would be **95% at 2018, 97.50% at 2019, and 99.58% by the end of 2020.**

Tradex Foods is on track to achieve a 100% Sustainability Rating by the end of 2020 for all SINBAD Brands and Private Label Production. Our inFINite[™] Sustainability Production Tracker allows a fast paced business like Tradex Foods to make efficient and strategic raw materials purchase decisions - laying the path to a sustainable future.

Tradex Foods is the leader in sourcing, processing, distributing and marketing of premium quality frozen seafood supplying food service, supermarkets and retailers worldwide. Tradex Foods is an MSC Certified Supplier and also an Ocean Wise Recommended Partner. Quality and Transparency are the cornerstone of our business and great pride is taken in being as transparent as possible to our customers. Tradex Foods produces three exceptional house brands - SINBAD, SINBAD Gold and SINBAD Platinum. All of which are set to One Standard of Quality - our "Industry Best" 7-Step Quality Control Process.



VALUE ADDED • PREMIUM QUALITY VALUE PRICED PRODUCED IN ASIA



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