GOED Sustainability Committee Call Agenda - May 2024

May 22 | 14:00 UTC | [Click for your local time zone]



Attending:

Frode Jensssen, GC Rieber VivoMega
Baldur Hjaltason, Pharma Marine
Nicole Kunin, MSC
Katrina Benedicto, Nuseed
Lisa Burban, Fermentalg
Nicolás Cruz, Golden Omega
Nicolás Huidobro, Golden Omega
Ben Arcenaux, Nutrasource
Guido Medina, Pesquera Diamante

GOED: Chris Gearheart, Gerard Bannenberg, Kaitlin Roke, Vicky Lin

Meeting Minutes

Notes from GOED

- Feedback on Seafood Expo Global
 - Chris: The highlights included MSC's Seafood Futures Forum, related MSC species sessions and the full SeafoodSource conference program. Both were a great way to learn about the different issues confronting any team that harvests fish from the ocean and what they can do to get things right and how to communicate that information to the public. I recommend it to sustainability professionals whose company does marine work.
- GOED and the UN Global Compact
 - Chris: GOED has requested to join the UN Global Compact, the
 official UN organization that helps companies advance the UN
 Sustainable Development Goals (SDGs). Once admitted, we'll join
 more than 101 international business associations in advancing the 10
 principles as efficiently as we can.
- GOED Offsetting Carbon using <u>Wren.co</u>



• Chris: The GOED management team has started offsetting its carbon using a turnkey platform for individuals and smaller teams called Wren.co. Carbon offsets are not the ideal way to manage carbon emissions (like reduction and process optimization are), but the fees we pay to offset 2.2 tons of home and travel emissions CO₂ every month are helping us stay mindful of our environmental impact, contribute to valuable projects, and build empathy with GOED member companies who have to track much more complex emissions than ours.

ESG kudos to GOED members

[See slides below]

Presentation

Topic: 100% Renewable Energy Use at GC Rieber VivoMega

Speaker: GC Rieber VivoMega

[See slides below]

Video link:

Click here to watch

Passcode: ?72hb!A#

Highlights:

• Frode: Expanding operations at our plant and changing regulations in Norway prompted us to replace our flue boiler with an electric one that provided increased capacity and allowed us to draw on abundant hydroelectric resources from the surrounding area. Where we previously burned some fish oil to operate this boiler, we can now use that oil to create additional product. Additionally, we contribute much less air pollution to our community, the sound levels inside our boiler building decreased by 40 dB, and our energy effectiveness increased from 95% to 99%.

Q&A and discussion

• Chris: So regulations and the need for increased capacity spurred on the



transition to an electric boiler?

- Frode: Right. There were replacement fuel options, like biogas, but they wouldn't arrive as quickly and consistently as we needed them due to that market being underdeveloped in our area.
- Chris: Did you require new personnel to be able to be able to install this boiler and integrate it into your new workflow?
 - Frode: A little bit of both.
- Chris: Was there an opportunity to connect to the community with this boiler as you went through the regulatory process, or was it relatively routine?
 - Frode: Fairly routine. There was actually an 8-9 month queue to wait for approval to install.
 - Chris: That sounds like a good problem for a community to have to have too many people that want to install renewable-powered electric projects.
 - Frode: Our installation consultant has been very active. He used to focus on our area but is now doing projects around the world because of how many companies want to electrify.
- Wenche: This is a beautiful example of the mindset of using sidestreams in a valuable way. Could you say a little more about optimally using sidestreams?
 - Frode: The previous fish oil we burned as fuel was not our main product, but over time the industry has developed the ability to put those products into feed. That was also a big driver. The only regret is that we should have started earlier.
 - Wenche: What was it like to get involved into a new value stream?
 - Frode: That's a little bit of a trade secret, but I can say that it's been interesting work. It's helped me shift from the concept of "waste" to "product" – it almost makes me angry when people don't see it that way so naturally. A lot of companies are going down the same path.
- Nicolás H.: Did you have to invest in additional electrical backup capacity?

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- Frode: We can double our capacity. After we spent all the money to dig the new cables into the ground, we decided to put in another cable. We may never use it, but the power here is at 11k volts and we can go up to 22k volts as needed.
- Chris: So the second cable will allow you to scale production, or is it just to be able to adapt to any changes in the local power grid?
- Frode: We can double the production of steam as needed.
- Frode: None of this information is much of a secret. I've been working in flue boilers for years, and this equipment is just fantastic. It was a big investment, but it's had a lot of wins so far.
 - Chris: This is what GOED is all about sharing information that could help people get more omega-3s in the end, even if it feels a little vulnerable. Thanks very much for your transparency.

Next call dates

- June 19 | [Click here for the time in your local time zone]
- [July to be postponed due to a GOED team exercise]
- [August to be postponed due to heavy holiday schedules in Europe and elsewhere]
- September 18 | [Click here for the time in your local time zone]



GOED Sustainability Committee

Main Topic: 100% Renewable Energy Use

Speaker: GC Rieber VivoMega

May 22, 2024



• Committee housekeeping

• Welcome to first-time attendees

Notes from GOED

- Feedback on Seafood Expo Global
- GOED and the UN Global Compact
- GOED Team to Offset Carbon using <u>Wren.co</u>

ESG kudos to GOED members

Presentation

- **Topic:** 100% Renewable Energy Use at GC Rieber VivoMega
- Speaker: GC Rieber VivoMega

Q&A and discussion

Next call date

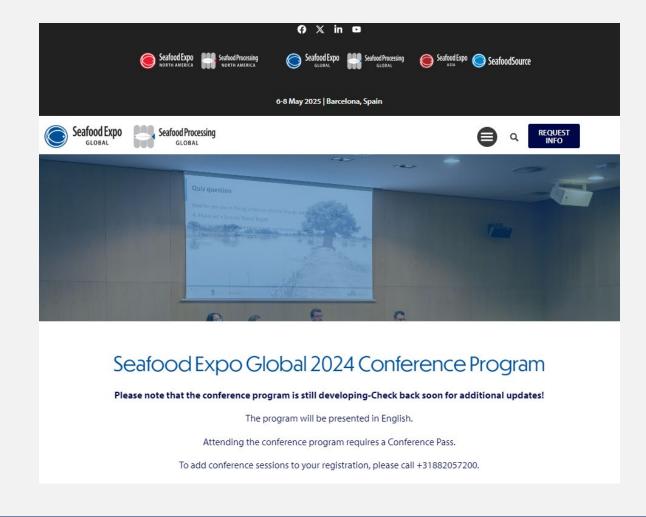
[To be discussed]

Notes from GOED

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Seafood Expo Global

Attending the conference gave a front-row seat to <u>current and pressing</u> <u>topics in seafood</u>, many of which also applied to marine ingredients.



GOED and the UN Global Compact

GOED has committed to promoting <u>The 10 Principles</u> through education and advocacy and requested to join the <u>101 other international business associations</u> that are Compact members.



May 16, 2024

H.E. António Guterres Secretary-General United Nations New York, NY 10017

Dear Mr. Guterres:

GOED, the Global Organization for EPA and DHA Omega-3s, represents the worldwide EPA and DHA omega-3 industry, with a mission to increase the consumption of EPA and DHA omega-3s worldwide. The membership is built on a quality standard unparalleled in the market. Members must comply with quality and ethics guidelines that ensure members produce quality products that consumers can trust. Our 200+ members and partners represent the entire supply chain of EPA and DHA omega-3s, from fisheries and crude oil suppliers to refiners, concentrators and finished product brands.

I am pleased to confirm that GOED supports the ten principles of the United Nations (UN) Global Compact concerning human rights, labor, environment and anti-corruption. We intend to support the Global Compact in advancing these principles and proudly affirm this commitment to our stakeholders and the general public.

We pledge to participate in and engage with the UN Global Compact by -

- · Actively promoting the principles through:
 - Creating educational content
 - Monthly educational calls for the omega-3 category
 - A biennial conference for omega-3 category stakeholders
 - Webinars for related industries
 - Advocacy efforts
 - Participating in the Codex Committee on Food Labeling (CCFL) to understand and support anti-greenwashing recommendations
 - Collaboration with stakeholders in the omega-3 industry to drive sustainable practices and transparency.

We recognize that a key requirement for participation is the submission of a Communication on Engagement (COE) that describes our organization's efforts to support the implementation of the ten principles and to engage with the Global Compact. We support public accountability and transparency and therefore commit to report on progress within two years of joining the Global

The principles cover these topics

- 1. Human Rights
- 2. Labor
- 3. Environment
- 4. Anti-Corruption

GOED Team to Offset Carbon using Wren.co

Our offsets will contribute to a portfolio of tree planting, conservation, emission-mitigating technology and environmental policy advocacy projects.

Project name	Prev. allocation	New allocation	Change
Refrigerant destruction (A-Gas)	18.5%	14.9%	\
Adipic acid nitrous oxide abatement	13.9%	14.8%	↑
Mangrove conservation in Mexico	19.6%	13.2%	4
Mangrove planting in Myanmar		10%	↑
Biochar in California	7.7%	7.7%	
Tech-enabled rainforest protection	7%	7%	
Community agroforestry in Timor-Leste	6.9%	6%	\
Refrigerant destruction (Recoolit)	5.5%	5.5%	
Carbon180	5%	5%	
Clean Air Task Force	5%	5%	
Refrigerant destruction (Tradewater)	4.9%	4.9%	
Enhanced rock weathering	2%	2%	
Enhanced weathering on rice paddies	2%	2%	
Bio-oil carbon removal	2%	2%	

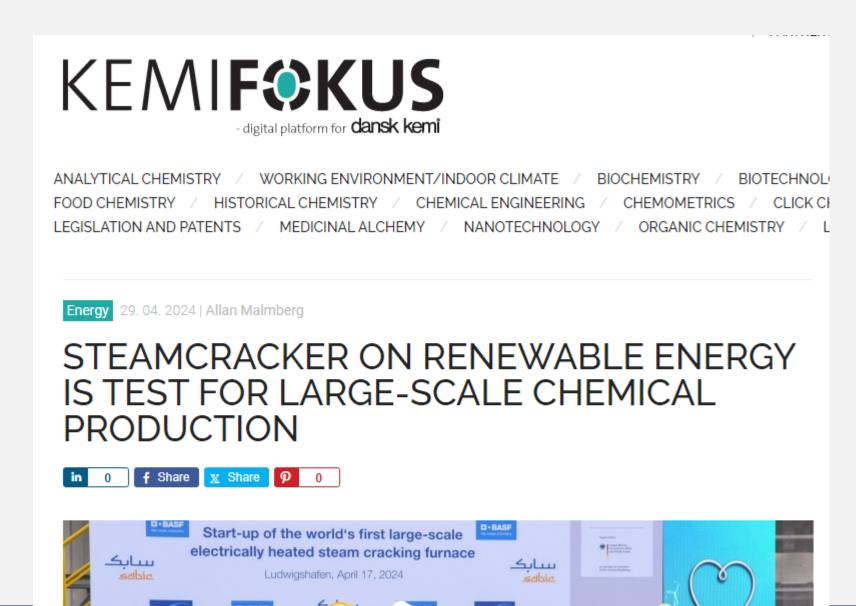
ESG kudos to GOED members – Golden Omega



ESG kudos to GOED members – TASA



ESG kudos to GOED members – BASF



ESG kudos to GOED members – Epax



ESG kudos to GOED members – MSC



Photo: Stockfile/MSC/FIS

Appetite for sustainably sourced tuna undimmed by cost-ofliving crisis



The volume of tuna sold with the Marine Stewardship Council's blue ecolabel grew by almost 10% year on year from 196,363 metric tonnes in 2022-23 to 217,300 mt in 2023-24, according to data from the MSC. Volumes sold are up almost 60% in the two years from 2020-21 when global sales were just 137,600 mt.

Most tuna carrying the MSC certified label is tinned but the data also includes sales of wet tuna from the fish counter, frozen, in ready meals or pet food.

Tinned tuna is a nutritious but affordable source of protein and omega 3 fatty acids and has long been a store-cupboard staple. As the cost of living has risen around the world, many

ESG kudos to GOED members – Veramaris

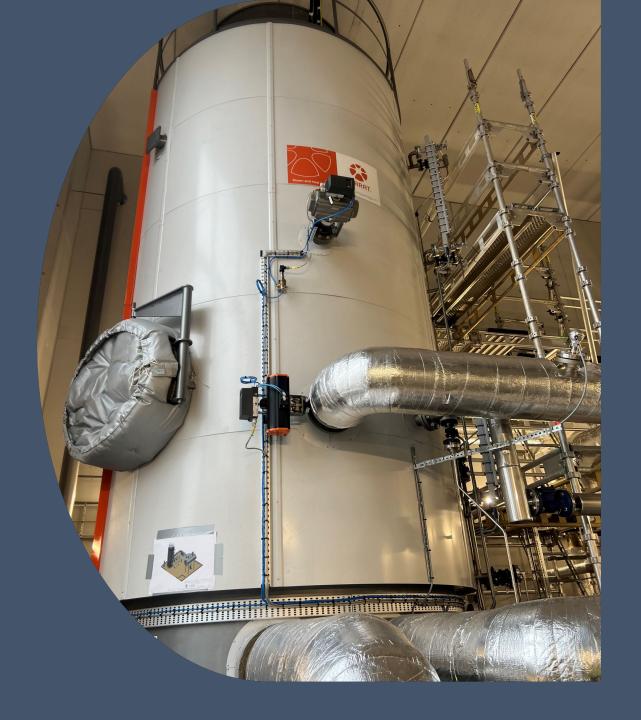
BIOTECHNOLOGY | FEED INGREDIENTS | SUSTAINABILITY +5 more 14 May 2024, at 8:00am

A record-breaking year for Veramaris

Veramaris - a producer of alternatively sourced omega-3 EPA and DHA for aquafeeds - increased its production volume by 50 percent In 2023 whilst increasing its environmental footprint only minimally.



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- Presentation
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- Q&A and discussion
- Next call date
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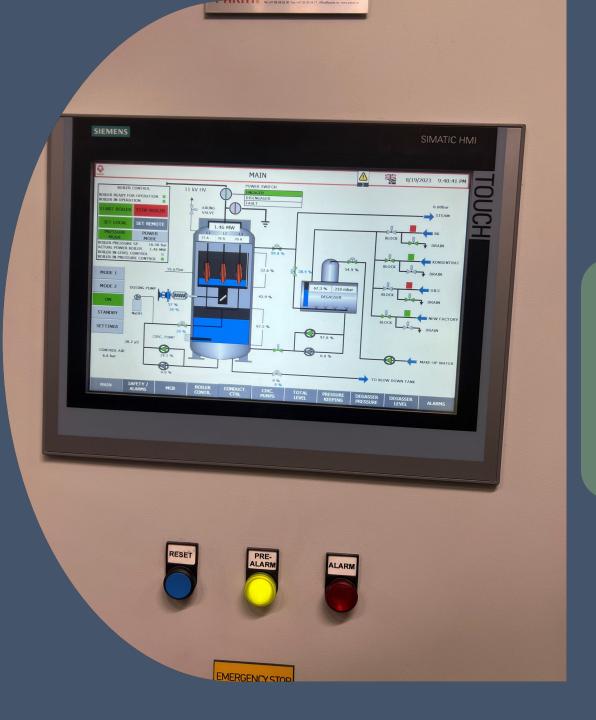


Electrical Boiler

History

- We found our existing solution with a "flue boiler" prepared for both MGO and Fish Oil needed a replacement due to fluctuating prices combined with high emissions regarding both CO2 and Sulphur ++
- Also, we needed more robustness (redundancy) due to plant expansions and higher demand of steam.
- We considered both LNG/LBG and LPG, but these sources has been heavily taxed by Norwegian authorities lately. Furthermore, we considered wood and pellets, but these were of different reasons sorted out (maintenance and area demand)
- The Electrical boiler stood out as the best option from the mentioned above.





Short facts:

The alteration of steam producer from MGO to electrical can give a reduction of Emissions CO2: 10-15 000 tons/year Sulphur 2000 tons/year (main source to «acid rain»

Nox Pollution >80 tons/year («bad air quality»)





Other advantages?

Sound levels inside boiler building reduced from 90dB

to 50dB

Energy effectiveness is increased from 95 to 99% on the electrical boiler compared to the flue boiler



Introduction + Presentation

- Topic: 100% Renewable Energy Use at GC Rieber VivoMega
- Speaker: GC Rieber VivoMega

Q+A / Discussion

Next call

Proposal: Meet in **June**, then again in **September** due to a GOED team summit and August being a popular holiday month.

Any objections?

If not, our next calls will be:

- Wednesday, June 19
- Wednesday, September 18



Thank you for joining us today.

