

Agenda

Mark Driscoll, Tasting the Future	Jolie Root, Carlson Laboratories
Catherine Dawson, MBP Solutions	Laurel Sterling, Carlson Laboratories
Johanna Boese, Imperial Oel	Wenche Uksnøy, Blue Legasea
Veronique Jamin, IFFO	Simran Shergill, Nature's Way
Thierry Basset, Marine Biotechnology Products	Nicolas Cruz, Golden Omega
Charles Davy, Marine Biotechnology Products	Nicolas Huidobro, Golden Omega
Ben Arcenaux, Nutrasource	<u>GOED</u> : Vicky Lin, Chris Gearheart

Agenda

- **Kudos + news**
 - **[See the slides below]**
 - **Highlight:** The Seafood Watch certification program granted the North-Central Peruvian *anchoveta* fishery its “green light” designation. This could provide another way members could communicate the good management of the Peruvian fishery. [\[Link\]](#)
 - **Highlight:** Marine Stewardship Council (MSC) has launched an Improvement Program whereby companies can make measurable improvements over a five-year period in preparation for full certification. Participants will gain access to MSC-certified supply chains and be able to display a back-of-pack statement indicating their participation in the program. [\[Link\]](#)
- **Presentation**
 - **Topic:** GOED's New Materiality Assessment
 - **Speaker:** Mark Driscoll | [Tasting the Future](#)
 - **Watch the video here:**
 - [Click here](#)
 - Passcode: 0p!T=6&v

- **Discussion / Q+A**

- Highlights from Mark's presentation
 - Materiality Assessment: Defined as a methodology to assess environmental, social, and governance (ESG) risks. The report identified six major issues: declining fish stocks, climate change, traceability, human rights, certification, and sustainability communication.
 - Top Challenges:
 - Declining Fish Stocks: A significant risk and opportunity, with actions needed around certification and alternative resources.
 - Climate Change: Highlighted impacts on fish stocks and the need for emissions reduction and net-zero plans.
 - Traceability and Transparency: Essential for sustainability and human rights improvements.
 - Human Rights: Integration into supply chain practices.
 - Certification Standards: Opportunities to strengthen credibility and trust through collaboration with certifying bodies.
 - Opportunities for Collaboration:
 - Addressing declining fish stocks and enhancing certification schemes.
 - Tackling climate change with industry-wide emissions targets.
 - Advancing traceability, human rights, and sustainability communication.
 - Recommendations for GOED:
 - Act as a convener for collaborative platforms to address material issues.
 - Develop sustainability training, toolkits, and voluntary codes of practice.
 - Showcase best practices and improve transparency through dashboards and reports.

- Chris: We're joined by IFFO's Veronique Jamin, who facilitates IFFO's Global Roundtable on Marine Ingredients — one of the groups with which the assessment recommends we as an association and members as individual teams could build more connection. Veronique, would you like to introduce the Roundtable to the Committee?"
- Veronique: Thanks, Chris. The Roundtable is a multi-stakeholder platform and industry-driven initiative launched in 2021 to increase the availability of responsibly sourced marine ingredients and drive improvement in key fisheries globally. There are three ongoing work streams focusing on sensitive regions where fishmeal and fish oil production has been increasing significantly in recent years, including West Africa, Asia (particularly Southeast Asia, Vietnam, Thailand, and India). Additionally, there is a separate global project assessing the environmental impacts of marine ingredients through life cycle assessment work. These active work streams collaborate closely with the FAO to address key challenges and engage with local communities. A collective approach is crucial to achieving meaningful impact, and the platform currently has 14 members representing the entire marine ingredients value chain. This initiative was launched by IFO, the Marine Ingredients Organization, and the Sustainable Fisheries Partnership, an NGO working on fishery improvement projects. The platform is open to engaging with others who may be interested in joining or learning more.
- Chris: Some of Mark's recommendations align with initiatives we've already discussed, such as the sustainability dashboard. This project, which includes a public-facing portal with information on sustainability and an internal resource hub for members, has been delayed but is resuming. The dashboard will feature FAQ-style content for industry and public use, as well as a hub showcasing certifications, tools, and schemes currently in use by members. This resource is intended to help members identify applicable practices for their work.
- Chris: Mark's suggestion of collaborative platforms for key issues fits well with

our plans for the GOED Exchange. A sustainability session will likely spotlight these issues, with potential for a supporting white paper offering long-term value to the industry. Ideas like showcasing best practices through the monograph, technical guidance documents, and industry advisories are also being considered. While sustainability is less mature compared to the technical topics addressed in the monograph, creating neutral, industry-wide resources remains a promising avenue as the topic evolves.

- Chris: The trajectory for sustainability differs from past initiatives, as many members are still navigating how to assess and communicate their impacts. However, developing resources such as white papers or advisories that do not favor specific subsectors could help members progress while maintaining a unified approach across the value chain.

- **Next call dates**

- January 22, 2025 | [\[Click for your local time\]](#)
 - Topic: A new round consumer survey on sustainability and seafood/marine products from GOED member MSC.

[Unusual date due to a GOED [Virtual Member Meeting](#) on December 18 and a GOED team summit during our customary third Wednesday of January]

- February 19, 2025 | [\[Click for your local time\]](#)
 - Topic: TBD
- March 19, 2025 | [\[Click for your local time\]](#)
 - Topic: TBD

GOED Sustainability Committee

Main Topic: GOED's New Materiality Assessment

November 19, 2024



Kudos

ESG kudos to GOED members – BASF



BASF

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BASF has received funding approval from the [Federal Ministry for Economic Affairs and Climate Action](#) for the construction of the world's most powerful industrial heat pump at our Ludwigshafen site. The planned heat pump will have a capacity of up to 500,000 metric tons of steam per year. The waste heat, which is used as a thermal energy source, is generated during the cooling and cleaning of process gases in one of the two steam crackers at the site. Powered using electricity from renewable energy CO2-free steam is generated, and most of this steam is to be used in the production of formic acid. The heat pump could potentially reduce greenhouse gas emissions by up to 98 percent.

Yesterday, Robert Habeck, Federal Minister for Economic Affairs and Climate Action, presented the funding approval to Uwe Liebelt, President European Verbund Sites, BASF SE.

[#wechangeforclimate](#) [#climateprotection](#) [#transformation](#)

Image: BMWK / Andreas Mertens



Kudos

ESG kudos to GOED members – Olvea



Striving for People and Nature

CSR PERFORMANCE REPORT
2024



Kudos

ESG kudos to GOED members – MSC

NOVEMBER 5, 2024

MSC launches improvement program to incentivize fisheries progress



Nathan Strout published in [Environment & Sustainability](#)



MSC Improvement Program participants won't be allowed to use the blue eco-label, but they will be allowed to note their participation in the program | Photo courtesy of

Kudos

ESG kudos to GOED members – MSC

Alaska wild salmon fisheries re-certified 'sustainable' by MSC

In 2000, wild-caught Alaska salmon became the first in US fishery -- and the third on the planet -- to achieve MSC certification by the global seafood sustainability monitor

By [Jacob Resneck](#) | Nov. 12, 2024 17:23 GMT



📷 Salmon being canned. Credit: Marine Stewardship Council.

Related

USDA announces first 2025 bids for Alaska seafood products



State of Alaska, Southeast salmon trollers win appeal over Wild Fish Conservancy lawsuit



Alaska's Area M salmon fishery reports low effort, modest catch in 2024



Alaska's Bristol Bay salmon harvest above average with smallest sockeye on record



Kudos

ESG kudos to GOED members – Benexia



*"We are proud to present the Benexia Sustainability Report showcasing our ongoing commitment to responsible and eco-friendly practices. This report highlights our efforts in regenerative agriculture, sustainable production, and our dedication to the integrity and well-being of our people and communities. We aim to contribute to a healthier planet by prioritizing innovation and environmental stewardship while delivering high-quality, nutritional products. **We invite you to explore how we are shaping a greener and healthier future through our actions and initiatives.**"*

*Teresa Domeyko
Sustainability and Corporate Communications Manager*

[VIEW REPORT](#)

Other Certification News – Seafood Watch + Upcycled





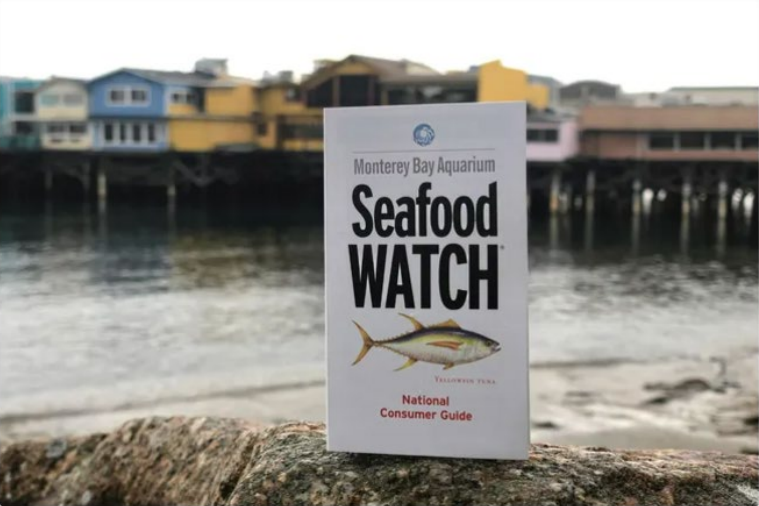
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Feed

Monterey Bay's Seafood Watch program awards 'green' rating to Peru industrial anchoveta fishery

The influential rating is a sustainability win for both the Peruvian industry and the aquaculture sector reliant on it.



"Anchoveta stocks are healthy, and overfishing isn't occurring," Seafood Watch wrote in justifying its ratings. (Photo: Seafood Watch/Monterey Bay Aquarium)

Drew Cherry and John Evans

Published 8 November 2024, 13:25

The Monterey Bay Aquarium's influential Seafood Watch program has given a "green" rating to Peru's industrial anchoveta fishery, one of the most important suppliers of marine ingredients to the aquaculture feed

New Chapter Launches First Upcycled Certified Products Including First to Market Upcycled Fish Oil



NEWS PROVIDED BY
New Chapter →
Nov 07, 2024, 09:05 ET

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New Upcycled Certification Reinforces New Chapter's Ongoing Commitment to Harness Earth's Finest Ingredients and Promote Sustainable Practices

BRATTLEBORO, Vt., Nov. 7, 2024 /PRNewswire/ -- New Chapter®, a Vermont-based vitamin and supplement company with a mission to deliver the wisdom of Nature to nourish mind, body, and soul, has announced its first Upcycled Certified products, including its entire Wholemega™ Wild Alaskan Salmon Fish Oil line. The Upcycled Certified mark identifies products that have full nutritional value but would have otherwise been discarded for various reasons. Using these surplus foods to create new, high-quality items reduces food waste and promotes sustainable practices, both of which are core to the New Chapter brand.



Materiality Assessment: EPA and DHA Omega-3 Oils



November 2024

Mark Driscoll

Founder and Director, Tasting the Future

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What is a Materiality assessment?



Benefits of a materiality assessment

Clarity



A better understanding of the ESG/sustainability context of the EPA/DHA omega -3 oils sector

Focus



Ensures that the industry can focus on the key priority issues for which a real difference and impact can be made

Trust



An increase in trust and engagement with key stakeholders

Confidence



An opportunity to improve the sectors sustainability and be a stronger force for good

Knowledge



To have knowledge to take meaningful next steps and realize sustainability opportunities

Resilience



The ability to foster resilience against potential risks and threats to the sector

List of material issues

This is a list of 25 ESG issues which was used as the basis of GOEDs materiality exercise:



Environmental issues (E)

Environmental responsibility companies have and how they manage their environmental impacts as stewards of the planet.

- 1) Climate Change
- 2) Declining wild caught fish populations
- 3) Contaminants in the oceans
- 4) Algal/microbial or plant-based EPA + DHA alternatives
- 5) Reducing waste via a circular economy
- 6) Reducing plastic waste: plastic pollution, packaging and fishing gear
- 7) Sustainable packaging
- 8) Transitioning to renewable energy
- 9) Net Zero (including Scope 3 emissions)
- 10) Regenerative Ocean Fisheries
- 11) Green distribution networks
- 12) Sustainable finished product manufacturing



Social issues (S)

Social responsibility covers a wide range of topics from how companies are fostering people and culture to diversity statistics and community impact.

- 13) Human rights and safe working conditions in supply chains
- 14) Public health
- 15) Promoting ethical and accurate information about omega-3 oils
- 16) Ingredient transparency/clean label

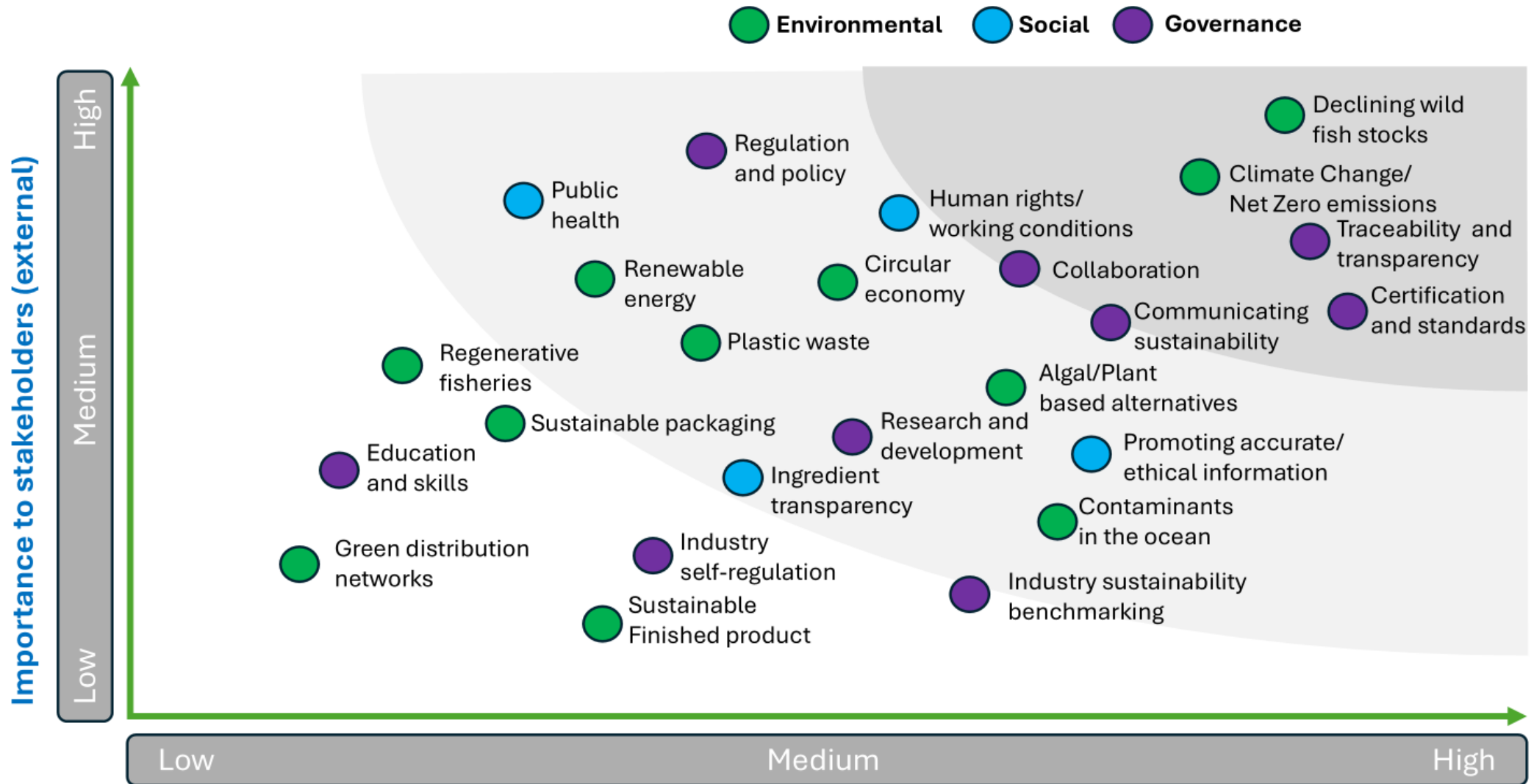


Governance issues (G)

Governance covers how companies are directed and controlled—and how leaders are held accountable.

- 17) Influencing regulation and policy
- 18) Promoting transparency and traceability
- 19) Sustainable certification and standards
- 20) Collaboration with key sustainability stakeholders (e.g., industry, NGOs, regulators, investors)
- 21) Proactive industry sustainability self-regulation
- 22) Communicating sustainability (stories, best practices, successes etc)
- 23) Sustainability research and development
- 24) Sustainability education and skills building
- 25) Omega-3 industry sustainability benchmarking

Sustainability Materiality Matrix



Importance to the EPA/DHA omega-3 oil sector (GOED membership)

The top six material issues

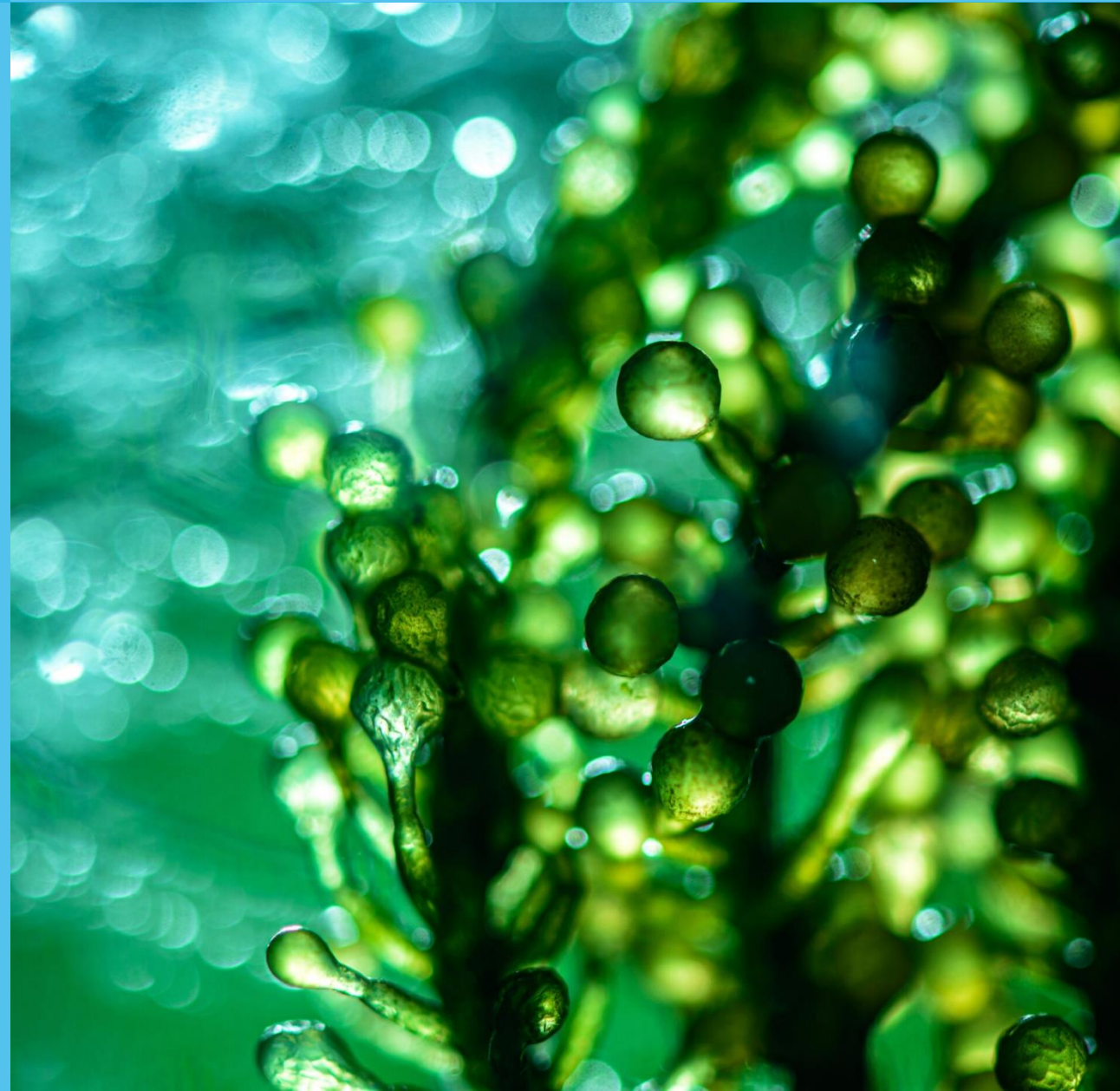
1. Declining wild fish stocks
2. Climate change/Net Zero emissions.
3. Traceability and transparency
4. Certification and standards
5. Communicating sustainability
6. Collaboration



Collaborative Opportunities

1. **Tackling declining wild fish stocks: The adoption and improvements to certification schemes and fisheries standards**
2. **Climate change: Net zero and measuring and reducing Scope 3 emissions across value chains**
3. **Radical traceability and transparency (including human rights)**
4. **Communicating sustainability**

Packaging, reducing waste via a circular economy, local fisheries regulation and ocean contaminants were also highlighted by interviewees as other opportunities for collaboration at a more regional level.



Opportunity 1. Tackling declining wild fish stocks: The adoption and improvements to certification schemes and fisheries standards

- 1) Build a closer relationship with certification and fisheries management bodies (e.g., MSC, Sustainable Fisheries Partnership, Peru's National Fisheries Agency)
- 2) Joining the Global Roundtable on Marine Ingredients
- 3) Developing Specific Fisheries Based Life Cycle Assessments (LCAs)
- 4) Supporting continuous certification improvements



Opportunity 2 – Climate Change: Net zero and measuring and reducing Scope 3 emissions across value chains

- 1) Develop a net zero plan for the omega-3 sector
- 2) Scope 3 emissions training
- 3) Setting company scope 3 targets
- 4) Research and communicate the impacts of climate change



Opportunity 3 – Radical traceability and transparency (including human rights)

- 1) Communicating commitments to human rights and safe working conditions
- 2) Industry-wide human rights code of conduct
- 3) Improving traceability
- 4) LCA database, collection and analysis
- 5) Sustainability monograph



Opportunity 4. Communicating sustainability

- 1) Showcasing best practices
- 2) Sustainability dashboard
- 3) Integrating sustainability with traditional marketing



Recommendations for GOED

1. Identify and establish collaborative platforms to address key material issues
2. Sustainability training and toolkits
3. Developing a sector-wide voluntary code of best practice
4. Collaborative research partnerships
5. Communication and transparency
6. Updates to materiality assessment



Agenda

Next calls

- Our December 18 is cancelled, and we invite you to attend our [Year-End Virtual Member Meeting](#).
- January 21 or 22



Thank you for joining us today.