



Modern Slavery Act Statement 2026





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1 Introduction

This statement has been published in accordance with Section 54 of the Modern Slavery Act 2015. It provides detailed information on our business activities and commitments to mitigate the risks of Modern Slavery in our business and our supply chains, and makes clear the steps we took in our financial year 1 January 2025 to 31 December 2025. This is our ninth Modern Slavery Statement in accordance with the Modern Slavery Act 2015.

2025 was another turbulent year; again marked by global conflict and instability, and we are all too aware that global challenges like these create environments where exploitation can take root. This makes us even more determined to lead with purpose and do all we can to protect human rights and ensure decent working conditions for all those that work in or for our business.

NESI remains committed to working diligently to understand the Modern Slavery risks within our own businesses and supply chains, and where we identify risks, we will proactively put controls in place to mitigate against them. Over the past 12 months we have strengthened our approach – key highlights include:

In our own businesses:

- Rolling out Stronger Together training to all site leadership and people managers at our Paignton site
- Reviewing and updating company induction material that covers Modern Slavery

In our supply chains:

- Conducting our first Human Rights Impact Assessment in a distant-water tuna supply chain
- Starting the roll out of a comprehensive Human Rights Vessel Programme

Looking Ahead:

We know that tackling Modern Slavery is not a 'once-a-year' exercise but an ongoing responsibility that must underpin the way that we think as a business. In the year ahead, we will strengthen our human rights due diligence and act on findings and risks in high-risk supply chains. We will continue to invest resources to work with industry players, NGOs, and governments around the world to facilitate positive change where it is needed and ensure that we truly deliver on our vision to 'enhance lives through fish'.



“ At NESI, respecting human rights is fundamental to who we are. We are committed to operating with integrity, holding ourselves accountable, and taking meaningful action to prevent Modern Slavery across our business and supply chains. ”

Doug Adam
Group Managing Director
29.06.2026

2 Organisation and supply chain structure

NESI is one of the UK's leading suppliers of premium wild and farmed fish and seafood into the UK market. We provided over 17,000 tonnes of seafood to retail and food service providers in 2025. Our product range are sold under supermarkets' own labels, as well as our own brands 'Wild Fish Discovery', 'Fish Said Fred' and 'LEAP'. We also supply seafood to foodservice businesses in both the UK, in Europe and the USA.

Organisation's structure

The business was founded in 1991 and was a privately owned business up until 30th October 2020 when the business was acquired by Sealaska, a for-profit Alaska Native Corporation. The Sealaska Corporation was founded in 1972, when the Alaska Native Claims Settlement Act (a treaty between the US government and the Native tribes of Alaska which settled a long-standing dispute around land ownership rights) created 12 Native corporations. Sealaska is owned by 26,000 Tlingit, Haida and Tsimshian shareholders with more than 10,000 years of ancestral ties to the oceans, forests, and communities of Southeast Alaska. It has a mission to protect its communities' greatest and most important resources - the oceans, forests, and people of Southeast Alaska. Profits from the group are invested to better the lives of those communities and help create a healthy and prosperous future. In February 2022, NESI acquired two likeminded companies based in Iceland: IceMar ehf. and AGS Holding ehf, the funding of which was provided by Sealaska Corporation. In March 2023, the Sealaska Corporation acquired a majority stake in Normarine AS, a Norwegian business focused on the purchase and sale of frozen fish to international markets. In August 2024, NESI acquired the trade and certain assets of the Blue Sea Food Company from the administrators Kroll Advisory.

NESI is made up of four office and processing sites in the UK (one in Grimsby, two in Chessington and one in Paignton). We cook, process, and pack crab at our Paignton site, while at our Chessington and Grimsby sites we process (primarily secondary processing) and pack a variety of species for retail (including branded) and wholesale customers. We have a hugely diverse workforce, employing more than 800 people with over 30 different nationalities.

Supply Chains

- NESI procures seafood directly from 14 countries: UK, Norway, Iceland, Turkey, Greece, South Korea, Japan, Vietnam, USA, Canada, Chile, South Africa, Fiji, and China. We have contracts with each supplier and we pride ourselves taking a partnership approach with our suppliers, many of whom have been our suppliers since the business was founded 35 years ago.
- We do not own or operate any fishing vessels or farms.
- We procure ingredients indirectly and the ingredients are sourced from 83 countries
- Our primary value chains are: processors, fishing vessels, aquaculture farms and logistics
- Our secondary value chains are: ingredients, packaging, agency labour providers, cleaning services, transport and equipment servicing
- In 2025, a cross functional team developed supply chain maps for our seafood suppliers, covering all processing stages from feed mills and hatcheries through harvest and wild catch to NESI factory gate. These maps have enhanced visibility of pen site locations, fishing areas, processing points, transfer routes (road, rail and shipping), border crossings and all entities handling raw materials. As we enter 2026, our focus will be on risk-assessing the detailed supply chain maps, alongside insights from our horizon scanning process, against defined criteria to strengthen NESI's supply chain resilience.



Governance

Our core business purpose is 'to enhance lives through fish' so that all those, from the fishers and farmers in our supply chains to our own employees, the communities in which we operate, and the consumers that we serve, benefit from NESI's business activities. With this in mind, our Modern Slavery strategy is approached cross functionally. Our Planet and People team is responsible for assessing, identifying and responding to Modern Slavery in our supply chains, (supported by the other NESI teams who work in our supply base (mainly technical and procurement teams that help identify potential indicators of forced labour as part of our supplier due diligence approach)), whilst our HR teams look at Modern Slavery from a site level perspective. NESI's Leadership Team (LT) are kept informed of all NESI's work on this agenda, and regularly review issues and approaches. Ultimately, our CEO has accountability for this topic.

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Policies in relation to modern slavery

One of our five core company values is "respect for the environment, natural resources and people" and our ethical requirements are consistent with the ETI Base Code. We believe firmly in fair, open, and honest trading and always seek to develop long-term partnerships with our suppliers who are prepared to commit to our values. We require our key suppliers to demonstrate (through audit) fair and ethical treatment of their employees and other stakeholders as well as compliance to national regulations.

We fully support the UN Declaration on Human Rights and the UN Guiding Principles on Business and Human Rights and take seriously our responsibility to prevent, mitigate and remediate human rights abuses both through our own actions, and collaboration with others. We have a variety of policies in place aimed at protecting our own employees and suppliers from the multi-faceted aspects of Modern Slavery:

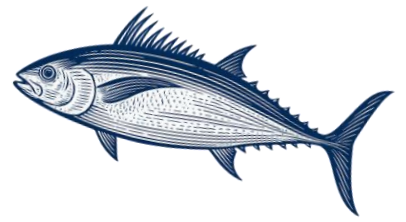
Policy Name & Date Last Updated	Description	Applies to	Communication and Engagement
Employee Code of Conduct (2024)	Sets out the standards of behaviour expected of all colleagues and reinforces our commitment to acting ethically, with integrity, and in line with applicable laws and company policies	All colleagues employed by NESI	Internal policy
Equal opportunities and diversity at work (2025)	We ensure that all colleagues are treated with dignity, fairness and respect, regardless of characteristics such as age, gender, race, ethnicity, disability, religion, sexual orientation or any other protected status	All colleagues employed by NESI	Internal policy
Disciplinary policy (2025)	Ensures that all employees, workers, and contractors adhere to our ethical standards and legal obligations	All colleagues employed by NESI	Internal policy
Anti-bribery policy (2023)	We have zero tolerance for bribery, facilitation payments or any form of unethical inducement, whether direct or indirect	All colleagues employed by NESI	Internal policy
Grievance Policy and Procedure (2024)	We have a clear and accessible grievance policy that enables employees to raise concerns about workplace issues in a safe and confidential manner. This includes concerns related to modern slavery, forced labour, exploitation or human rights abuses	All colleagues employed by NESI	Internal policy
NESI Ethical Policy (2023)	Our Ethical Policy establishes the principles and expectations that guide all of our operations, relationships, and decision-making. It reflects our zero-tolerance approach to unethical practices, including modern slavery, human trafficking, forced labour, and exploitation in any form.	All colleagues employed by NESI	Internal policy
NESI's Responsible Trading Charter (Jan 2023)	NESI's Responsible Trading Charter sets out our values, expectations, and procurement principles	NESI's suppliers. Direct suppliers are required to sign the Trading Charter	Shared publicly on our website
Human Rights Supplier Code of Conduct (2025)	This document outlines NESI's Human Rights Code of Conduct for all suppliers to NESI.	All NESI suppliers	Internal policy
Factory Code of Practice (2025)	This document outlines NESI's Human Rights Code of Practice for factory-based operations supplying NESI	Specific to NESI suppliers who have factory based operations	Internal policy
Vessel Code of Practice (2025)	This document outlines NESI's Human Rights Code of Practice for vessel-based operations supplying NESI	Specific to NESI suppliers who have vessel based operations	Internal policy

Stakeholder engagement, communication and continuous improvement

Since our last Modern Slavery statement, we have updated our Social Responsibility Code of Practice (now known as Human Rights Supplier Code of Conduct) by strengthening its components and we also developed a specific code of practice for our Tier 2 suppliers – the Vessel Code of Practice. The supplier facing policies listed in the table above are shared with our suppliers via our supplier management system “SafeFood”, where suppliers are required to show compliance and continuous improvement to the points from the relevant policies. These updated policies were developed in close collaboration with internal teams, suppliers, NGOs, customers and industry initiatives.

We understand the benefits that our policies and risk assessments provide to help tackle Modern Slavery, and we acknowledge the need to regularly review and update policies to ensure that they are adapted to reduce the risks to our business.

4 Risk assessment and management



We risk assess, prevent, and mitigate risk of Modern Slavery across our own sites in the following ways:

- We undertake Sedex Members Ethical Trade Audit (SMETA) audits at our UK sites every two years. The last SMETA audits were in 2024, so next audits will be in 2026.
- Sedex's forced labour indicator tool has now been updated to three different categories: "definite indicators"; "strong indicators"; "possible indicators." There were no definite indicators of forced labour found in our supply chain.
- Both of our sites have active Site Engagement Forums (SEF) - and all SEF members have completed their online Stronger Together course on 'Tackling Modern Slavery - UK Businesses'.
- All labour providers used by all of our sites hold a Gangmasters and Labour Abuse Authority (GLAA) licence and are audited at a minimum every 6 months by the site HR teams.
- Worker engagement (e.g. Staff Engagement Forum; site listening groups; quarterly operational all colleague updates that are conducted face to face; monthly business updates; worker interviews with temporary labour workers)
- Internal and external independent Hotlines and grievance channels (e.g. Navex Global Independent Whistleblowing hotline)

We risk assess, prevent, and mitigate risk of Modern Slavery across our supply chains in the following ways:

- By using a variety of tools and sources
- Desk based research and key sources (e.g. Trafficking in Persons (TIP) report; Global Slavery Index; Sedex Risk Scores; FNET Country Ratings)
- Ratifications of key ILO conventions (e.g. ILO c188 Work in Fishing Convention; Cape Town Agreement; Port State Measures Agreement)
- Audits and assessments (e.g. SMETA audits; ASC audits; GLOBALG.A.P. Risk Assessment on Social Practice (GRASP); Best Aquaculture Practices (BAP))
- Self-assessment questionnaires
- Engagement with NGOs
- Human Rights Impact Assessment



NESI maintains long-term, strategic relationships with many suppliers, enabling deeper visibility and stronger influence on working conditions. Our processes for identifying and addressing risk are well established and integrated into how we source. When onboarding new suppliers, our Technical and Procurement team supported by our Sustainability team assess supplier capability to manage human rights risks, particularly in higher-risk categories. This early engagement helps us mitigate potential issues from the outset while promoting continuous improvement among our existing partners.



Identified priority areas

Based on our risk assessments, the highest priority risk of Modern Slavery within these areas are:

The organisation is:

- Challenges in shortages of available unskilled workers
- Using temporary labour agencies

The supply chain is:

- Wild caught seafood where there are increased risk factors (e.g. high percentage of migrant labour; distant water fishing vessels; countries with limited ratification of key legislation e.g. ILO C188)
- Raw material suppliers
- Migrant recruitment including fees and recruitment chains

These are all systemic and complex issues that require a collaborative approach to resolve.

Stakeholder engagement

The highest priority risk areas cannot be solved by one company alone. To help us understand these risks and find solutions, we participate in a variety of multi-stakeholder initiatives which enables us to increase and leverage our influence within our industry and across our supply chains. Through this engagement we can also identify and prioritise risk areas.



We have been an 'AB' (Buyer / Supplier) member of Supplier Ethical Data Exchange (Sedex) since 2011, this being a pre-requisite to supplying our customers. Sedex also allows us to conduct an effective risk analysis of our supply chains.



We sit on the Steering Committee of the Seafood Ethics Action Alliance (SEAA) and we are part of the Seafish Seafood Ethics Common Language Group (SECLG). Both groups seek to strengthen human rights due diligence throughout the global seafood supply chain and ensure respect for human rights.



We became members of the Food Network for Ethical Trade (FNET) in February 2020. FNET was established in 2016 by a number of major UK food companies to improve human rights in global food supply chains through a common approach to managing ethical trade. In 2025, NESI participated in two FNET working groups: Responsible Recruitment and Empowering Work.



We accepted an invitation to participate in the ASC's Technical Working Group on Human Rights in ASC Supply Chains in September 2025, to provide input into human rights and labour rights for ASC's Chain of Custody module.

5 Due Diligence Processes



a) Site level due diligence processes: We undertake human rights due diligence across our sites to help ensure that all colleagues working within our operations are treated fairly and in accordance with employment legislation and recognised labour standards.

These include but are not limited to:

- Having robust recruitment and onboarding processes, ensuring all colleagues have the legal right to work and are recruited on a voluntary basis, without the use of coercion or improper recruitment practices
- NESI works only with GLAA certified and approved temporary labour providers and agencies that meet our compliance and ethical standards. Ethical audits are conducted before any new agency or temporary labour provider are engaged with and then repeated every six months to mitigate risks associated with modern slavery.
- We ensure all colleagues are provided with clear terms and conditions of employment in the form of written contracts outlining all particulars, and ensuring understanding of their rights and responsibilities
- We have robust measures in place to monitor working hours, pay, and conditions to ensure alignment and compliance with the ETI base code, statutory requirements and internal policies
- We have a targeted plan and deliver training and guidance to management and relevant employee groups to upskill them to support the identification and prevention of Modern Slavery risks
- We have established grievance and whistleblowing channels, allowing concerns to be raised confidentially and without fear of detriment. All colleagues are made aware of these channels when they start through a company induction and this is refreshed every six months during operational briefings which are face to face.

The above measures support our ongoing commitment to maintaining a working environment based on fair treatment, respect and transparency, and form part of our wider approach to mitigating the risk of Modern Slavery within our operations.

Worker engagement

All three NESI sites have active Site Engagement Forums (SEF), and all SEF members are nominated or put forward for nomination and voted in by their peers and colleagues. The role of the SEF representative is to act as a worker voice between the workforce and business. There is no bargaining agreement in place at any of our sites.

The site SEF teams meet face to face approximately every 4-6 weeks, and the meetings are attended by the SEF reps and representatives from the operation leadership team including HR, Operations Managers and Health and Safety. Minutes of the meetings are taken and are shared and displayed on SEF notice boards across our sites. All SEF representatives have completed their online Stronger Together course on "Tackling Modern Slavery - UK Businesses".

There are 8 SEF representatives in Chessington; 6 in Grimsby and 6 in Paignton.



Grievance mechanisms

NESI encourages all colleagues to speak out with any concerns they may have. All colleagues have access to clear and accessible channels through which they can raise concerns confidentially. These include site-based HR support, line management and formal grievance and whistleblowing processes. We are committed to ensuring that all concerns are treated seriously, handled sensitively and investigated in a timely and proportionate manner. We will work with the relevant third parties and governing bodies if necessary and considered appropriate. Individuals raising concerns are protected from retaliation or detriment, in line with our internal policies. Where issues have been identified, following a full investigation of which will always be supported by the site HR team, appropriate action will be taken if considered necessary. NESI will always ensure that affected colleagues are fully supported including their safety and wellbeing.

In 2025 we did not find any incidents of Modern Slavery across NESI's operations.

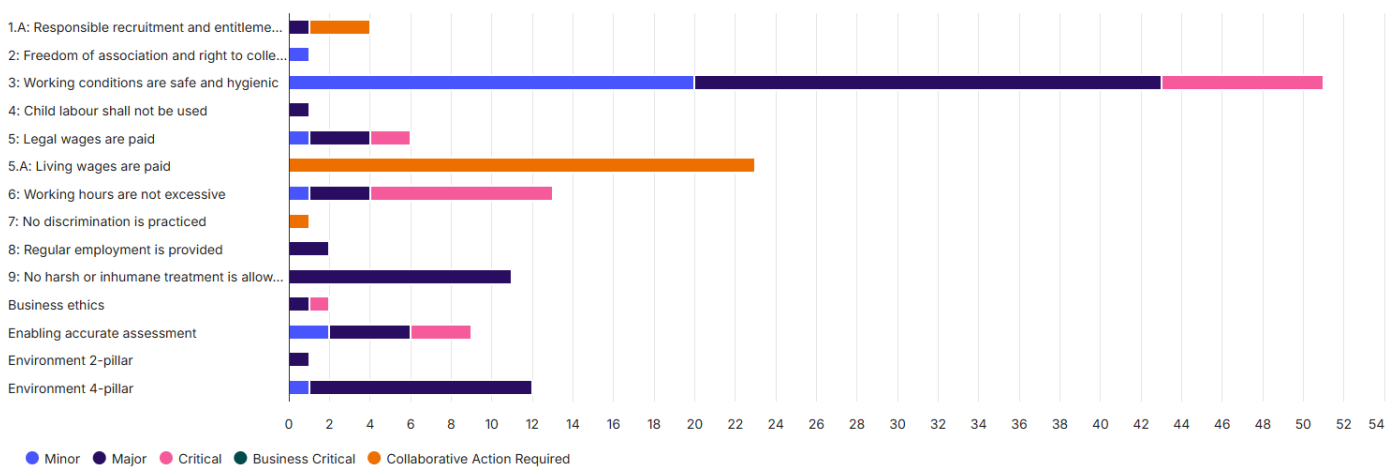
b) Supply chain due diligence processes:

We take a range of actions to prevent and mitigate the risk of Modern Slavery in our supply chains. These include:

- All key suppliers required to be Sedex members; visibility of SAQs and audits
- All of our direct first tier seafood, ingredient and packaging suppliers are required to be members of Sedex and to provide us with visibility of their Sedex SAQ and SMETA audit information to help us understand and mitigate risk in our supply chains

Data shown below for 49 tier 1 seafood supplier audits undertaken in 2025:

NCs by code area and criticality



Strengthened onboarding questions and assessment for new suppliers

- Through collaboration with the Technical, Procurement, Commercial and Planet and People team, we strengthened our new supplier onboarding process with additional human rights risk assessment indicators.

Ethical tracker shared with Procurement for SMETA oversight

- We continued to share our ethical tracker with our procurement team so they have oversight of SMETA audit results which they can use to further support suppliers and make improvements

Updated supplier guidance and requirements

In line with new laws and global best practice for HRDD, NESI expects all our suppliers to have their own human rights due diligence approach in place, to invest in the capacity and capability of its people to manage human rights, and to be able to demonstrate their commitment to human rights and ethical trade at the highest level of the business.

As mentioned in our previous statement, we have been updating our supplier guidance and requirements in the following way:

Tier 1: Processing Factories

We have enhanced our factory-level due diligence through an updated Human Rights Factory Code of Practice. Updates focused on responsible recruitment, grievance mechanisms and modern slavery.

Tier 2: Fishing Vessels

We have enhanced our vessel level due diligence through a Human Rights Vessel Code of Practice, accompanying SAQs and an enhanced human rights due diligence vessel strategy. We consulted with customers, NGOs and industry experts in developing this code of practice.

Direct Worker Engagement: Recognising the importance of amplifying worker voice, direct worker engagement is a key area of focus under our Human Rights approach. We conducted our first Human Rights Impact Assessment (HRIA) in 2025 on a Korean distant water tuna vessel in collaboration with a supplier and two customers – Waitrose and Sainsbury's. The HRIA, conducted from Summer 2024 to Spring 2025, included thorough desk-based research, stakeholder interviews, and in-country engagement in February 2025. Stakeholder consultations involved supermarket representatives, a Korean fishing company, a Korean labour recruiter, and various international and local civil society organisations. Rightsholder engagement, a core component of the HRIA, involved direct consultation with fishers, senior crew, and captains aboard a longline tuna vessel docked in Busan, South Korea following a 20-month voyage. Using the SRA tool, interviews were conducted in multiple languages, supported by live interpreters and translation apps. The research team also assessed on-board living and working conditions, including safety measures, medical supplies, and HR documentation. The recommendations from the report are informing the collaborative Action Plan which will be carried into 2026.

Collaboration: We recognise the importance of working transparently and collaboratively to address complex human rights risks. This year we have played an active role in a number of multi-stakeholder initiatives (MSI's) in order to further progress industry action to tackle modern slavery. Most notably this included co-writing a chapter for a new Commonwealth Parliamentary Association handbook on Modern Slavery (March 2025); attending one of our customers Human Rights and Ethical Trade Strategic Forum (July 2025); attending an in person meeting on 'advancing UK crew welfare' organised by one of our customers (August 2025); attending the SECLG 'delivering human rights assurances in the seafood industry' meeting (October 2025); being interviewed on behalf of the David and Lucile Packard Foundation to inform their philanthropic strategy regarding human rights in seafood supply chains (Nov 2025), and presenting how NESI responded to allegations of forced labour within a key sourcing country on FNET's Fishing Webinar in December 2025.

Incidents of modern slavery: The following incidents of Modern Slavery were found across NESI's supply chain throughout 2025:

- The SEA Alliance led a working group in February 2025 regarding allegations around human rights abuse on board a UK fishing vessel that NESI received some product from, via the open market. A third party consultancy was hired by the SEA Alliance in May 2025 to undertake an independent investigation into the allegations and the associated recruitment process. The impacted worker received partial repayment via the working group members to cover missing wages and the cost of repatriation.
- An article was published in May 2025 in The Guardian focused on how farmed seabass and seabream is fed with Senegalese fishmeal which is contributing to overfishing and women's unemployment in Senegal. We responded to this by investigating the allegations through desk-based research and in-person discussions with our supplier and the article highlighted the need for enhanced due diligence on feed ingredients.

All three examples highlighted to us the importance of conducting our enhanced vessel human rights due diligence workstream as this is a key enabler in allowing us to get transparent insights into working conditions in our supply chain as we ask for detail information such as examples of crew contracts and names of recruitment companies suppliers are using etc.

6 Training and capacity building

All new colleagues regardless of level attend a mandatory two-day company induction at the start of their employment, which covers Modern Slavery, Stronger Together guidance on spotting the signs of Modern Slavery, what to do if you need to raise a concern, whistleblowing and the ETI base code and how we comply with it across our sites.

The induction also covers an overview of our policies and procedures, along with the terms and conditions of employment. It is important for all our colleagues to fully understand their rights, and to understand what to do if they have any cause to believe there is any wrongdoing.

We have refreshed and communicated out the NESI commitment to Modern Slavery and the ETI Base Code and have completed comprehensive line manager training to all 23 operational line managers at our Chessington site, linking our internal policies and standards, ensuring accountabilities and responsibilities are fully understood. This will continue to be rolled out across all sites throughout 2026.

In 2025 we also strengthened our site level commitment by refreshing the training and awareness on Modern Slavery through our SEF (Site Engagement Forums) and all of our site Leadership and management teams, with refresher training being undertaken by 56 colleagues.

Our Human Rights Code of Conduct, and subsequent Factory and Vessel Codes of Practices, which are sent to our suppliers, has hyperlinks to websites and training materials on topics such as the ETI Base Code, ILO indicators of forced labour, Stronger Together resources; ILO Responsible Recruitment Toolkit; how to set up a grievance mechanism and the Sedex helpdesk.

NESI marked Anti-Slavery Day on 18th October 2025 by publishing communication which the entire company could see, raising awareness of human trafficking and Modern Slavery as well as highlighting the brilliant work that Causeway do with survivors of modern slavery. We used it as a moment to remind and encourage employees to donate to Causeway's LifeSupply bins, offering a way for NESI colleagues to donate items to victims of Modern Slavery.



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Key performance indicators

The table below shows the progress that we have made against the commitments that we made within our 2025 Modern Slavery Statement:

Goal for Jan – Dec 2025	Progress
Become a Stronger Together Business Partner by 2025	We have continued to make progress with a view to applying in 2026
Number of policies reviewed and updated that explicitly link to Modern Slavery	6: <ul style="list-style-type: none"> - Site ethical policy - Child labour remediation policy - Recruitment policy - Human Rights Supplier Code of Conduct - Factory Code of Practice - Vessel Code of Practice
Number of people from both sites who have completed Responsible Recruitment Training	4 members across Chessington and Grimsby site HR teams have completed their training
Number of full GLAA audits conducted and number of non-conformances raised	5 audits completed in total: 2 in Grimsby; 2 in Chessington; 1 in Paignton (they only started using a temporary labour provider in Q3 of 2025).
Percentage of whistle-blower cases related to Modern Slavery issues raised through Navex Global and percentage of those closed out	2 whistle blower cases were raised throughout 2025, both of which were fully investigated and closed out with appropriate actions taken
Number of migrant crew from Korean crew interview as part of HRIA	20
Number of stakeholders to provide feedback on our Vessel Code of Conduct and Enhanced Vessel HRDD Strategy	7 retailers; 4 NGOs; 10 colleagues outside of Planet and People team; 1 supplier

Commitments for Jan – Dec 2026:

- Formalise NESI's Modern Slavery / human rights strategy
- Review NESI's current range of policies relating to Modern Slavery to ensure they are robust enough, and available publicly if required.
- Conduct SMETA audits at all three NESI processing sites
- Aim to work more with workers and unions within our supply chain operations
- Get involved in a working group focused on responsible procurement
- Training
 - In 2026 – 2027, we plan to schedule in face to face Modern Slavery training, conducted by Stronger Together, for the Leadership Team, Site leadership teams, Planet and People, Supply Chain, HR and L&D teams.
 - Paignton HR colleagues to complete responsible recruitment training
- Continue to collaborate with our labour providers increasing awareness and reviewing recruitment practices, and policies, through their reach they have within the labour market.
- Trial the new Stronger Together 360 Tool
- Create an anonymised survey to find out % of staff who are confident they know how to respond to a suspected incident of Modern Slavery within NESI
- Formalise a checklist which covers 'spot the signs' for colleagues to take with them on supplier visits
- Update NESI's human rights risk assessment
- Finalise the HRIA Action Plan