Oceana Group Limited’s (hereafter referred to as Oceana or the group) 2019 sustainability report provides a review of the group’s performance and prospects in relation to environmental, social and governance (ESG) issues that have a material impact on the long-term success of the business. The report should be read in conjunction with our Integrated Report 2019.

SCOPE AND BOUNDARY

The report covers the full business operations of the group, which comprises subsidiaries in the fishing, commercial cold storage and logistics industries in South Africa, the United States, Namibia and Angola. Since last year there have been no significant changes to the group’s organisational structure.

The report aims to reflect the way sustainability is integrated into our business in accordance with the recommendations of the King Report on Governance for South Africa 2016 (King IV) and Regulation 43 of the Companies Act of 2013. The reporting period is for the financial year-ended 30 September 2019. Unless otherwise stated, all performance data is for the 12-month reporting period. There have been no significant restatements of data during the year.

For material information relating to the group’s strategy, governance practices and performance, please refer to our integrated report, available on our website (http://oceana.co.za/investors/integrated-report/).

Supplementary information is provided in our consolidated annual financial statements (AFS) 2019, United Nations Global Compact (UNGC) progress report 2019, scientific reports for the species harvested, and our carbon footprint assessment report (CFAR) 2019, all available on our website (www.oceana.co.za).

EXTERNAL AUDIT AND ASSURANCE

An independent audit of the group’s annual financial statements was performed by Deloitte & Touche. The B-BBEE scorecard information was verified independently by Empowerdex and the greenhouse gas emissions by Verify CO2 (including electricity, operational energy consumption data and potable water consumption). The Risk, Health and Safety and Environmental compliance was audited by Marsh Consulting. Information reported, other than that mentioned above, is derived from the group’s own internal records and from information available in the public domain.

TARGET AUDIENCE

While this report is of potential interest to all our existing and prospective stakeholders, it is focused primarily on addressing the interests of government officials, socially responsible investment analysts and investors, as well as sustainability professionals.

REPORTING STANDARDS

Oceana has applied the principles contained in King IV, the JSE Limited (JSE) Regulation 43 of the Companies Act and compiled the report in accordance with the GRI Sustainability Reporting Standards. We have provided a more detailed response to the GRI Standards in a comprehensive GRI response table, available on our website. The report also draws on the International Integrated Reporting Framework of the International Integrated Reporting Council (IIRC).

OUR REPORTING SUITE

Integrated report

Succinct review of our strategy and business model, operating context, operational performance and governance, targeted primarily at current and prospective investors and government.

Sustainable development report

Reviews our approach to managing our significant economic, social and environmental impacts, and to addressing those sustainability issues of interest to a broad range of stakeholders.

Annual financial statements

Detailed analysis of our financial results, with audited financial statements, prepared in accordance with IFRS.

WE WELCOME ANY FEEDBACK ON THIS REPORT

Please address any queries or comments to our company secretary:

companysecretary@oceana.co.za or call +27 21 410 1400.
WHAT WE DO

Our core fishing business is the catching, procuring, processing, marketing and distribution of canned fish, fishmeal, fish oil, horse mackerel, hake, lobster and squid. The business includes midwater trawling (horse mackerel), deep-sea trawling (hake) and inshore fishing for pelagic fish (anchovy, the Gulf menhaden species, redeye herring and pilchard). In addition, we provide refrigerated warehouse facilities and logistical support services. We market and sell approximately 276,000 tonnes of fish and fish products for consumers across the consumer spectrum, in 46 countries in Africa, North America, Asia, Europe and Australia.

WHO WE ARE

Incorporated in 1918 and listed on the Johannesburg (JSE) and Namibian (NSX) stock exchanges, Oceana Group is a global fishing company, and an important participant in the South African, Namibian and US fishing industries. We are ranked as one of the top 20 seafood companies in the world by market capitalisation. We employ 4,845 people globally, of whom 3,736 are directly employed and 1,109 are indirectly employed. Oceana is a black-owned company and a level 1 B-BBEE contributor.

OVERVIEW OF OCEANA

OUR PURPOSE

Our core purpose is to be a leading global fish protein company, creating sustainable value and positively impacting the lives of all our stakeholders.

OUR MISSION STATEMENT

To be a leading global fish protein company:

- Responsibly harvesting and procuring a diverse range of global marine resources
- Promoting food security and job security by efficiently producing and marketing relevant products for global markets
- Actively harnessing talent and developing the potential of all employees
- Supporting diversity and empowerment
- Investing in communities where we operate

thereby consistently converting resources into shared value and providing superior and sustainable returns to all stakeholders.

IMPACTING LIVES THROUGH OUR CORE PURPOSE

The United Nations Sustainable Development Goals (UN SDGs) provide the best articulation of what that societal value should look like, setting a clear long-term agenda to end poverty, protect the planet and ensure prosperity for all by 2030. Oceana has a culture that is built around positively impacting lives and is committed to playing its role, as a private sector company, in the attainment of these SDGs, working alongside government, communities and other businesses. Through our core business of responsibly harvesting and procuring a diverse range of global marine resources, we are making a significant contribution to national and global developmental objectives. We have identified and prioritised the following nine SDGs, where we believe we can have the most meaningful impact. Our approach on delivering on these goals is reviewed in our Sustainability report 2019.
LETTER FROM THE CEO

Imraan Soomra
Chief Executive Officer

Over the past year, I have been reflecting on what it means to create value for society, at a scale commensurate to our operations. It’s a big question and one that I believe is intrinsic to the role of CEO. There will be instances that involve tradeoffs. But in many more cases, with adequate foresight, gearing our operations towards a flourishing society can undoubtedly enhance our growth and competitiveness.

Business and society face big, big challenges across the globe. We need to make our economic system work for everybody and restore our planet’s ability to, amongst others, provide clean air, nutritious foods, fresh water and a stable climate. In South Africa, efforts are constrained by a deterioration in state finances, our challenged education system, employment crisis, rolling blackouts and drought. Despite good recent progress, most South Africans still remain concerned about corruption and its long-term impact on our fiscus. These are all material to our SA business and impact our decision-making. Solving them will require extraordinary partnerships between business, civil society and the state.

Immediate answers lie in areas we control: the species we target, our employment policies and training initiatives, our supply chains and logistics, and unwavering commitment to accountability. These are all addressed in our Integrated Report and explored in more detail in the pages that follow. Longer-term challenges require multi-layered partnerships in scientific research, social infrastructure development and globally coordinated policy approaches. We must open to a widening spectrum of focus and engagement as our business grows.

The ability to balance today’s imperative with a truly multi-horizon perspective requires a particular culture. Drawing stability from governance systems and highly efficient processes; learning from others, our mistakes, our critics. Opening to innovation that is disruptive, radical and fit for purpose. These fundamentals allow us to take our place in the world. Despite great strides over more than a century of effort, in terms of the culture we’re seeking to create, it’s still early days.

Oceana has maintained a consistent focus on social and environmental issues over the past decade. This is our eighth sustainability report and we’ve been listed on JSE Responsible Investment Index since 2008. Our core purpose has evolved to focus on shared value. Our fisheries are robust and well-managed. Market demand is solid, with growing populations in Africa and Asia seeking affordable high-quality fish protein. We’ve provided job security in a difficult economic context. I am incredibly excited about our contribution to the country’s socio-economic transformation.

But our times demand something more, both in South Africa and across our global operations. Less tangible than the balance sheet or listings, perhaps, but ultimately no less important to our growth. It requires pulling together our different strands of social impact, finding ways to tie them into the contributions made by our peers, stakeholders and potential new partners. Our efforts are insufficiently connected, internally, externally and to the zeitgeist inspiring the youth of today. The anger and protests, whether in Cape Town, Hong Kong or the United States, will not be silenced. As large, listed companies, we must show how capitalism can work for everyone, because right now it is being found wanting. As a start, our social metrics must achieve a dynamism that shows how they align with our core strategy and growth.

I am not overlooking the great work done by our teams and partners in the sustainability sphere. I am aware that their job is complex and often challenging. As with all teams across the business, their priorities must be balanced against the resources available. However, given the urgency and scale of challenge, as a group, we must make the connections to make their work easier.

Across the Oceana Group, various teams are coming together to explore an intervention that will bring this effort together. We call it “Positively impacting lives”. We want to see our social impact achieve a more integrated expression during my tenure. Our stakeholders include everyone who loves the ocean and its abundance as much as we do.

I salute the commitment and effort of teams across Oceana and our multiple partners in businesses, government, academia and civil society. Over the next five years I believe you will see our group delivering increasingly on the difference you are seeking to make.

Imraan Soomra
Chief Executive Officer

13 December 2019

We are an African company, turning global fishing resources into shared value.

With many of our people and partners at sea, we are aware of changes in tides, species and weather patterns. In the world of business, we are aware of changing expectations and new competitive realities.

Our strategy for growth gears our company to create and share the value that exists where ocean resources and peoples’ needs intersect. At our core, Oceana focuses on conversion: of natural resources into nourishment, growth into jobs and opportunity into partnerships.

After 101 years of learning and innovating, our drive to positively impact lives has momentum. Our pride and passion is making it happen.
**Canned Fish and Fishmeal**

**Catch**

**Procurement**

**Fishmeal and Fish Oil**

**Horse Mackerel, Hake, Lobster and Squid**

**Cold Storage and Logistics**

**Products and Services Offered:**
- Cold storage
- Blast freezing
- Transport

**Major Products Stored and Handled:**
- Fish, poultry, meat, vegetables, and dairy

**Revenue Contribution by Region:**
- South Africa: 47% (48%)
- Rest of Africa: 14% (13%)
- UK and Europe: 15% (14%)
- North America: 16% (16%)
- Far East, Australia, and other: 9% (9%)

**Revenue Contribution by Segment:**
- Canned Fish and Fishmeal: 52% (53%)
- Fishmeal and Oil (USA): 23% (22%)
- Horse Mackerel, Hake, Lobster, and Squid: 19% (20%)
- Commercial Cold Storage: 6% (5%)

**Canned Fish and Fishmeal**

- Canned pilchards: Marketed and sold mainly under the Lucky Star brand in South African and African markets, and under Olyene brand in the UK and France
- Canned tuna, sardines, and mackerel: Marketed and sold under the Lucky Star brand in South Africa
- Fishmeal and fish oil: Derived from anchovy, redeye herring and associated by-catch and cannery offcuts. Sold in Australian, Chilean, Chinese, European, and UK markets

**Fishmeal and Fish Oil**

- Fishmeal: Prime, pet food and FAQ grade fishmeal primarily for the aquaculture, baby pig, and specialty pet food industries sold mainly in the US, China, Canada, and Germany
- Fish oil: Omega-3-rich crude fish oil used by the aquaculture feed industry, and also refined into products for the nutraceutical and functional food industry

**Horse Mackerel, Hake, Lobster, and Squid**

- Horse mackerel: Sold in frozen whole form mainly in Southern, Central and West Africa
- Hake: Sold headed and gutted as well as filleted to the European and South African food services market
- Live and frozen West Coast rock lobster: Sold to Far Eastern and European markets
- Live and tailed South Coast lobster: Sold to European and US markets
- Squid: Sold to markets in Europe and Japan

**Cold Storage and Logistics**

- Products and services offered:
  - Cold storage
  - Blast freezing
  - Transport

**Ownership**

- 9.9% of revenue
- 9.9% of operating profit
- 76.7m shares
  - Public Investment Corporation: 12.8m shares
  - Brimstone: 32.5m shares
  - Oceana Empowerment Trust: 13.5m shares

**Catch**

- Namibia
- Angola
- South Africa
- Botswana
- Swaziland
- Zimbabwe
- Zambia
- Mozambique
- Angola
- Zambia
- Zimbabwe

**Procurement**

- Products and services offered:
  - Cold storage
  - Blast freezing
  - Transport

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Innovations for Inclusive Growth: Investing in Our People

Our business model: how we create value

Our strategy guides the way in which we conduct our operations and activities to deliver outcomes:

**Strategic Imperatives**
- Protect and optimise quota business
- Deliver organic growth
- Sustainable earnings
- Through acquisitive diversification

**Primary Operations and Activities**
- Manufacturing and processing
  - Maintain a productive and innovative work environment and culture
  - Delivering efficient and safe onshore processing and canning operations

- Product marketing and branding
  - Deliver product to individuals, retailers, wholesalers, food manufacturers, pet owners in diversified global markets across consumer segments
  - Source additional raw, frozen and canned fish through sophisticated supply chain processes

- Storage and distribution activities
  - Maintain owned and leased cold storage and logistics capacity, supported by effective supplier relationships

Relationship management
- Strong focus on developing trusted relationships with all critical stakeholders, partners, and various groups
- Seeking out and acting on opportunities for acquisitive and organic growth

Harvest and procure efficiently
- Land and source fish stock efficiently
- Optimise our operations and fleet to gain and acquire quota, efficiently and cost-effectively
- Source additional raw, frozen and canned fish through sophisticated supply chain processes

Key business activities
- Steering and setting strategic direction
- Approving policy and planning
- Overseeing and monitoring
- Ensuring accountability

We pay special attention to the key factors that impact our ability to deliver shared value:

**Within our Control**
- Diversity of product offering
- Sales contracts
- Operational efficiencies and cost management
- Stakeholder relationships

**Beyond our Control**
- Global market and exchange rate volatility
- South African macro-factors
- Commodity prices
- Climate and weather patterns

**Material Risks**
- 1. Resource availability and ability to harvest
- 2. Violation of fishing rights
- 3. Market volatility
- 4. Portfolio balance
- 5. Food security
- 6. Business interruptions/technological failures
- 7. Cadbury to rights fishing rights in SA
- 8. Cash flow management
- 9. Legislation non-compliance
- 10. Societal threat of climate change, pollution

**Strategic Enablers**
- Stakeholder engagement and reputation management
- Galvanised workforce
- Governance and sustainability

**Outputs**
1. Canned fish, fishmeal and fish oil
2. Frozen, chilled and live fish products
3. Cold storage and distribution services

**Value Propositions**
- By focusing on outcomes, we create value for all our stakeholders
- Customers: Reliable and affordable provision of responsibly harvested and processed products to individuals, retailers, wholesalers, restaurants, food producers, and feed manufacturers in diversified global markets across consumer segments
- Employees: Learn and earn, innovate and grow, as responsible stewards of fishing resources.
- Shareholders: Consistently superior returns from well-managed operations and strategic partnerships, with acquisitive and organic growth in response to market opportunities.
- Society: Efficiently converting global fishing resources into inclusive, affordable and sustainable value for our key stakeholders.
ALIGNING GROUP STRATEGY AND SOCIAL PURPOSE

In 2018, Oceana reviewed its strategy for long-term growth. Through this process the company identified, and the board approved, key strategic imperatives for the next five years. Our updated strategy focuses on our previous five objectives (generate sustained financial returns, drive transformation and localisation, optimise our operations, lead in the stewardship of marine resources, and build trusted relationships) into three strategic imperatives, supported by three enablers. A high-level review of our strategic imperatives and enablers along with the 22 value creation targets that continue to drive our long-term strategy, is provided in our integrated report.

Our core purpose is to be a leading global fish protein company, creating sustainable value and positively impacting the lives of all our stakeholders.

Our Strategic Imperatives focus the group’s effort to create shared value:

1. DELIVER ORGANIC GROWTH
2. SUSTAINABLE EARNINGS THROUGH ACOUSTIC DIVERSIFICATION
3. PROTECT AND OPTIMISE QUOTA BUSINESS

Our Strategic Enablers protect and enable the delivery of shared value:

1. GALVANISED WORKFORCE
2. GOVERNANCE AND SUSTAINABILITY
3. STAKEHOLDER ENGAGEMENT AND REPUTATION MANAGEMENT

Our Sustainability Focus Areas optimise and sustain value by supporting our Strategic Imperatives and Enablers

INNOVATING FOR INCLUSIVE DEVELOPMENT
- We prioritise diversity at all levels
- We procure from local, black-owned companies
- We support black and small-scale entrepreneurs
- We respond to inequalities within our business

FOOD SECURITY AND MARINE RESOURCES
- We provide healthy, affordable food
- We fish responsibly
- We track and share data on fish stocks
- We support responsible by-catch management

RESILIENCE AND ENVIRONMENTAL CARE
- We reduce our carbon and water footprint
- We reduce waste
- We manage air and effluent emissions
- We operate ethically

RESPONDING TO COMMUNITY NEEDS
- We assist with educational needs
- We assist with food donations
- We seek income-generating activities for CSI beneficiaries

INVESTING IN OUR PEOPLE
- We provide a safe and positive place to work
- We invest in training and leadership development
- We ensure fair labour practices
- We respect human rights

POSITIVELY IMPACTING LIVES

Our Strategy and our Sustainability Focus Areas were developed to align with global and national sustainable development priorities

The UN SDGs set a clear long-term agenda to end poverty, protect the planet and ensure prosperity for all by 2030. We have identified and prioritised nine (five primary and four secondary goals) SDGs where we believe we can have the most meaningful impact. As a private sector company, we are committed to working alongside government, communities and other businesses to attain these goals.

Our sustainability focus areas support the updated strategy by optimising the way we deliver value to society. Through our core business of responsibly harvesting and procuring a diverse range of global marine resources, we are making a significant contribution to the United Nations Sustainable Development Goals (UN SDGs) and local development agendas, such as South Africa’s National Development Plan.

Our launch of the first Fishing Martime Academy in South Africa will help to address the scarce and critical skills shortage in the industry, particularly in the small-scale fishing sector. Active community support focussing on learners in our coastal communities. Oceana’s social investment efforts target malnutrition and promote food security, focusing on learners in our coastal communities. The appointment of the first South African skipper of the Desert Diamond, Eugene Bergen, fifteen years after joining us as a cadet as part of the Africanisation programme.

Canned fish presents an affordable, low-footprint, healthy source of protein to low-income consumers in South Africa and other African countries, contributing to food security and securing growth prospects.

Our drive to diversify catch species and geographic focus is enhanced by our support for research and species audits undertaken by scientists and regulatory officials. Environmental efforts build resilience into our operations. To mitigate the risk of water scarcity, we commissioned two desalination plants on the West Coast and two reverse osmosis plants at CCS facilities.

Oceana’s support for research and development provides insights that help us engage local stakeholders with understanding and mutual respect.

Optimising, through scientific research, the sustainability of our global fish resources.

For research and development initiatives.

Government and Community Engagement.

Social economic development

Environment health and public safety

Consumer relationships

Labour and employment
SUSTAINABILITY PERFORMANCE AT A GLANCE

INNOVATING FOR INCLUSIVE DEVELOPMENT

Our new Maritime Academy will support skills development in the small-scale fishing sector.

WE PRIORITISE DIVERSITY

72.11% Black Shareholding
62.5% Black Executive Managers

92.64% of procurement spend is directed to B-BBEE suppliers

We continued to provide soft- or interest-free loans to black suppliers

R1.8 million provided in 2019

FOOD SECURITY AND MARINE RESOURCES

Providing healthy, affordable food is our biggest impact.

4 million Lucky Star meals consumed in 2019

3.5 million horse mackerel consumed in 2019

We fish responsibly with 91% of our catch by volume on SASSI green list

Our vessels spent 48 sea-going days supporting scientists and regulatory officials in marine research

Birdlife mortality on our hake lines since 2006 has reduced by 99%

2% Greenhouse gases

Reduction in greenhouse gas emissions

ENERGY USAGE REDUCED BY 1%

37% reduction in potable water usage

350 000 kl of water produced at St Helena Bay and Laaiplek desalination plants

RESILIENCE AND ENVIRONMENTAL CARE

2% Greenhouse gases

Reduction in greenhouse gas emissions

ENERGY USAGE REDUCED BY 1%

37% reduction in potable water usage

350 000 kl of water produced at St Helena Bay and Laaiplek desalination plants

RESPONDING TO COMMUNITY NEEDS

>10 000 learners impacted by our school programme

R6.7 million invested in fishing communities (SA and Namibia)

1% of net profit after tax distributed to South African beneficiaries that have a black base of at least 75%

600 000 meals donated to learners in Western Cape through our partnerships

INVESTING IN OUR PEOPLE

4 845 people employed (and 3 165 directly)

R28.3 million invested in skills development

R1.2 billion paid in salaries and employee benefits

0 fatalities with a disabling injury frequency rate at 50% below ceiling target

Positively impacting lives

EMBEDDING A CULTURE OF COMPLIANCE

To embed a culture of compliance, we are implementing campaigns across our workforce to elevate and keep compliance front of mind, communicating on requirements/rules, the values underpinning the group compliance framework, as well as consequences of non-compliances. At our land-based facilities, interventions include training compliance communication champions at all sites, rolling out a monthly communications programme based on key risks and communication priorities, and developing and implementing a group-wide annual safety awareness programme. For vessels and PC based employees, interventions include communicating through digital billboards, desktop/screensavers, and TV screens on vessels.

The group continues to monitor compliance through anonymous whistle-blower reports, internal controls, and internal and external audits. We have zero tolerance for fraud and corruption and through the new governance framework, as well as consequences of non-compliances.

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To further strengthen our resources and approach, this year Oceana established a group governance department, which encompasses the group company secretary and executives overseeing compliance, enterprise risk management, safety and environmental management.

To enhance group oversight on compliance matters, we have formalised a group-wide compliance structure and established a compliance forum comprising senior executives across the group. Monthly compliance reports are submitted and the compliance forum meets every second month to report on compliance issues, lessons learnt and to develop improvement plans.

This has ensured increased collaboration between risk, governance and business divisions.
DEMONSTRATING LEADERSHIP

Oceana has consistently been recognised for its commitment, vision and leadership in promoting broad-based transformation in South Africa, and localisation in Namibia. For example, our ground-breaking employee-share scheme, the Oceana Empowerment Trust (the Trust), offers employees the opportunity to own shares in the company and has provided a solid foundation for broad-based empowerment and wealth creation to be shared directly with our employees and their communities since its establishment in 2006. Since 2013, the group has been rated every year as amongst the most empowered JSE-listed companies in South Africa. Demonstrating this leadership is not only a fundamental part of our core purpose but is also crucial to our ability to secure long-term fishing rights.

PROMOTING TRANSFORMATION IN SOUTH AFRICA

Bearing testament to our long-standing commitment to transformation in South Africa, for a second consecutive year, we have attained a Level 1 B-BBEE status, with a score of 103.6 points out of 109, as compared with 102.6 in 2018. We also maintained a recognition level of 135% for procurement in terms of the DTI’s revised Broad-Based Black Economic Empowerment (B-BBEE) Codes of Good Practice of 2013. A summary review of our performance against the full scorecard is provided online.

In May 2019, the government gazetted amendments to the revised B-BBEE Codes, which will come into effect on 31 November 2019. These introduce new principles, calculations, and more stringent measurement requirements relating to skills development and enterprise and supplier development. We are adapting our current transformation strategy to align with meeting the expectations. We have provided training and awareness sessions on the Codes to people involved in reporting on B-BBEE at all levels of the business.

We continue to closely monitor legislative and policy developments, and to engage with policymakers and regulators, to ensure that our long-standing empowerment activities have been clearly communicated and that our ongoing transformation activities are sufficiently aligned with government’s expectations for the purposes of their assessments as part of the 2020/21 Fishing Rights Allocation Process (FRAP).

Driving inclusive development in our core areas of operation is a strategic imperative that has a direct impact on our ability to retain and grow our commercial fishing rights.

Addressing inequality and contributing to social cohesion, it forms a key part of our core purpose of efficiently converting global fishing resources into shared value and is integral to the conduct of our business.

South Africa’s Small-Scale Fisheries Sector is today made up of approximately 29 000 true subsistence fishers, supporting more than 28 000 households in 147 fishing communities. These fishers contribute towards the broader economic development of South Africa by creating better jobs opportunities and enabling enterprise development in coastal communities. The challenge faced by the commercial fishing sector is to improve the balance between the economic and social benefits of the fishing industry; to protect the integrity of the country’s marine ecosystems and to drive positive transformation in the sector.

In a commitment to recognise and formalise the Small-Scale Fisheries Sector for the first time in South Africa’s history, the department of Environment, Forestry and Fisheries (DEFF) has formalised the Small-Scale Fisheries Sector by amending the legislation, recognising small-scale fishers, formalising them into cooperatives, initiated a process of granting meaningful access to sustainable marine resources and facilitating a developmental support programme to small-scale fishers. Through the new Maritime Academy, the Oceana Group aims to provide a platform to develop the required skills of the small-scale fishers, formalising them into cooperatives, and simultaneously pave the way for more effective and continued transformation and empowerment within the industry.

Oceana is committed to developing the first Maritime Academy in South Africa to offer skills and training customised to meet the needs of South Africa’s fishing industry. With a core focus of the Academy to address youth employability and facilitate development support programmes for small-scale fishers in collaboration with DEFF, this initiative strongly supports government in the delivery of the small-scale fisheries policy.

We will seek to drive further empowerment in our South African operations by realising available opportunities to bring additional empowerment ownership to selected local fishing operations, on a commercially favourable basis, and by building on the extensive activities we have already undertaken to protect livelihoods on the West Coast, and to distribute significant value through the Trust.

We therefore focus on:

• Demonstrating leadership in transformation in SA and localisation in Namibia;
• Prioritising diversity within all spheres of the organisation;
• Implementing preferential procurement practices aligned with B-BBEE Act objectives; and
• Contributing to the development and empowerment of small enterprises and our communities.

Transformation and localisation are key elements of our strategy.
ENHANCING OUR LOCALISATION IN NAMIBIA

In Namibia, we strive to improve our localisation credentials. Our allocation of quota has continued to reduce as new entrants and Namibian citizens receive larger allocations of the TAC. In response to the Namibian localisation policy, we significantly restructured our ownership model last year and established partnerships directly with Namibian rights holders. Through this restructured business, we hope that we will be a preferred operator in the local horse mackerel sector, ensuring that our mid-water vessels, operational experience and Namibian team, can be effectively utilised to deliver.

The Namibian government has finalised revisions to the Namibian Equitable Economic Empowerment Framework (NEEEF), which is expected to be tabled in parliament before the end of 2019. In anticipation, we have been implementing corrective measures at our three Namibian divisions, to ensure compliance.

OUR PERFORMANCE AGAINST THE DTI’S B-BBEE SCORECARD

<table>
<thead>
<tr>
<th>2019 B-BBEE scorecard</th>
<th>B-BBEE targets points including bonus points</th>
<th>Oceana group performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ownership</td>
<td>25</td>
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<tr>
<td>Management control</td>
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<td>Socio-economic development</td>
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<td>5</td>
</tr>
<tr>
<td>Total</td>
<td>118</td>
<td>103.06</td>
</tr>
</tbody>
</table>

**B-BBEE level achieved**

1

**Ownership**

During the reporting period, empowerment group Bremstone Investment Corporation bought 6% of Oceana from Tiger Brands, increasing its stake in the group to 24%. Following the Tiger Brands’ unbundling, we now have a combined black ownership holding of 72%, up from 66% in FY2018. The Oceana Empowerment Trust (OET), the largest 100% black-owned fishing entity in South Africa in terms of value, has a 10% shareholding in Oceana with a market value of R900 million. At year-end the Trust had 2,460 black beneficiaries holding 13.6 million shares in Oceana. This year, the beneficiaries received a monetary dividend pay-out of R28 million (2018: R6.9 million). In developing our talent pipeline, we also support youth development through our learnerships (2018: R20.1 million). In developing our talent pipeline, we also support youth development through our learnerships (2018: R20.1 million). We have continued to invest in developing our employees and representation (including bonus points) in the senior leadership ranks.

This year we again achieved the maximum points at both black board member and black executive director levels.

The representation of black people across Board and Executive Management, increased to 88.89%, from 62.50% last year, and representation of women increased to 33.33%, up from 22.2%. We continue to make reasonable progress in transforming our senior, middle and junior managerial ranks.

**Developing black talent**

We have continued to invest in developing our employees against the backdrop of the scarcity of skills in our sector. The skills development element of the B-BBEE scorecard measures the training expenditure on all black staff, on black staff with disabilities, as well as on learnerships, graduates, internships and apprenticeships for both employed and unemployed black people. Recognised training expenditure on all black employees was R24.5 million in 2019 (2018: R20.1 million). In developing our talent pipeline, we also support youth development through our learnerships for unemployed youth.

**Diversity in the workplace**

Our employees are the foundation that enables us to deliver on our core purpose. We promote an inclusive environment where every colleague is valued and respected for who they are and can fulfil their potential. We implement employment equity (EE) plans and track our progress monthly against division specific EE targets. We place a focus on creating greater diversity (both focus on female and African representation) in the senior leadership ranks.

This year, we also support youth development through our learnerships for unemployed youth.

As part of Lucky Star’s commitment to contribute to the upliftment and empowerment of small, medium and micro enterprises (SMMEs) operating on the West Coast, the operation has assisted the West Coast Business Development Centre (WCBDC) to expand its reach and impact. The WCBDC opened a satellite office in St. Helena Bay in February 2019 to serve aspiring and existing business owners in the West Coast towns of Langvlei, Steenberg’s Cove, Stommeusbaai, Veldrift and Lambert’s Bay. Lucky Star provided WCBDC with the building to serve as its headquarters, the WCBDC opened a satellite office in St. Helena Bay in February 2019 to serve aspiring and existing business owners in the West Coast towns of Langvlei, Steenberg’s Cove, Stommeusbaai, Veldrift and Lambert’s Bay. Lucky Star provided WCBDC with the building to serve as its headquarters.

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Lucky Star provided WCBDC with the building to serve as its headquarters.
INNOVATING FOR INCLUSIVE DEVELOPMENT (CONTINUED)

Enterprise and supplier development

Oceana has an important leadership role to play in supporting small-scale fishers, working with them to develop and sustain a viable fishing industry. Our main contribution to enterprise development continues to be through joint ventures with smaller fishing companies and suppliers. Supplier development initiatives include the provision of loans, grants, advances and preferential payment terms to black-owned enterprises. The Codes require beneficiaries to be either an exempt micro-enterprise (EME) or a qualifying small enterprise (QSE) that is 51% or more black-owned.

Enterprise development

<table>
<thead>
<tr>
<th>Rand</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 762 110</td>
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</tr>
<tr>
<td>6 284 881</td>
<td>60</td>
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<td>2 405 812</td>
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Supplier development

<table>
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<tr>
<th>Rand</th>
<th>%</th>
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</thead>
<tbody>
<tr>
<td>1 213 897</td>
<td>2</td>
</tr>
<tr>
<td>50 345 229</td>
<td>97</td>
</tr>
<tr>
<td>160 000</td>
<td>0.3</td>
</tr>
</tbody>
</table>

Socio-economic development

Our socio-economic development expenditure continues to be directed towards initiatives that meet the needs of the communities in which we operate, with the focus remaining on nutrition/food security and education. We have revised our approach this year to focus on private/public partnerships to deliver greater value in promoting sustainable upliftment and transformation. This year, 1.12% of the group’s net profit after tax in South Africa was distributed to beneficiaries that have a black base of at least 75%. Further information on our investment in socio-economic development initiatives is provided on page 36 to 47.

Preferential procurement

Preferential procurement processes are integrated into the daily business activities across the group, with a focus in South Africa on procuring our goods and services from suppliers with favourable B-BBEE credentials. This year, 92.64% of our total measured procurement spend was with B-BBEE compliant suppliers.

Total measured B-BBEE procurement spend %

| All empowering suppliers | 92.64 |
| Empowering QSE Suppliers | 14.16 |
| Empowering EME Suppliers | 8.81 |
| 51% black-owned suppliers | 52.51 |
| 30% black-owned suppliers | 22.53 |
| Designated group suppliers that are at least 51% black-owned suppliers | 43.51 |

Positively impacting lives

OCEANA MARITIME TRAINING ACADEMY

Investing R35 million a year on fishing sector skills and training, with a particular focus on small-scale fishers

We positively impact millions of lives, which is why we are committed to making a sustainable difference by investing in the long-term and addressing the scarce and critical skills shortage identified within South Africa’s maritime industry. It is not only our duty – it is our passion. That passion is now being expressed in the form of an initial R40 million investment in establishing an Oceana Maritime Training Academy, an innovation masterminded and driven by our CEO. Based in Hout Bay, Cape Town, the Academy is the first training academy of its kind in South Africa that focuses specifically on the needs of the fishing industry.

Offering training in a wide range of related skills, from engine maintenance and safety training to management and leadership, the Academy will cater not only for existing Oceana employees and new entrants to the industry as well as upskilling opportunities for small-scale fishers.

We engaged with more than 20 strategic stakeholders to shape the strategy for the Academy and to align with government’s small-scale fisheries policy. Through investment in local communities and actively developing the potential of all those working in South Africa’s fishing industry, the Academy will not only increase the skillset and professionalism of those already in the industry but will also ensure a sustainable and prosperous future by providing a bright, ambitious and professional pipeline of talent for the maritime industry.

Consisting of state-of-the-art classrooms, computer training rooms, a media resource centre, an 85-seater auditorium, world-class maritime skills and training facilities and modern in-house accommodation, the Academy will create an environment that promotes inclusion and life-long learning.

In the first year, we anticipate more than 5 200 learners at the academy, of whom 100 will be new entrants on learnership programmes, about 1 700 small-scale fishers on various skills development programmes, and 200 learners from the Hout Bay community.

Through the Academy, the Oceana Group aims to provide a platform to develop the required skills for the entire fishing industry in South Africa through active engagement and collaboration – and simultaneously pave the way for more effective, and continued transformation and empowerment in the industry.
Food security is a major global challenge and is expected to escalate because of climate change, population growth and food price increases. Promoting food security by efficiently producing and marketing relevant products for global markets, and promoting responsible fishing practices across our supply chain, remain fundamental business imperatives.

Providing Healthy, Affordable Food

Promoting food and human nutrition security is key in achieving the objectives of South Africa’s National Development Plan and that of the global SDGs. Goal 2 of the SDGs commits to ending hunger, achieving food security, improved nutrition, and promote sustainable agriculture by 2030. In South Africa, which is ranked 45th out of 113 countries in the Global Food Security Index (43rd in 2018), current estimates indicate that one in four people in the country face daily food challenges.

The fisheries sector is crucial to improving food security and nutrition and assisting in reducing poverty and inequality. Increased attention is given to fish as a source of essential nutrients in our diets, not only high value proteins, but more importantly also as a unique source of micronutrients and long chain omega-3 fatty acids (especially fatty fish). Canned fish is a particularly cost-effective option (priced near parity to chicken in South Africa). As a significant producer of this affordable, low-footprint, healthy source of protein to lower-income consumers in South Africa and other African countries, we believe that we play an important role in contributing towards food security.

Increasing our contribution

We continue to enhance our operational efficiencies so that we can ensure a cost-effective contribution to food security through the provision of low-cost protein. Given the uncertainties with the South African pilchard biomass, which remains SASSI orange listed, to support local demand we have continued to increase the international sourcing of frozen pilchards for processing and canning in our South Africa and international supplier operations. This ensures a supply of much needed affordable protein to an economically strained consumer. Our frozen fish strategy will continue until the resource replenishes itself, projected to be in three to five years.

The oceans cannot infinitely increase the size of their yields. In South Africa, we have seen the red listing of West Coast rock lobster and the continued orange listing of pilchard and horse mackerel. With growing demand for fish protein in both local and international markets, we are innovating in other areas to enhance our contribution. For example, producing fishmeal and fish oil remains an important growth area for the business, addressing the global growth of aquaculture and farmed fish as sources of protein to a growing global population.

Environmental pressures

Environmental pressures influence our business in terms of both the production and consumption of our products. Changes in local weather patterns and in sea-surface temperatures – a natural cyclical phenomenon that is
CONTRIBUTING TO FOOD SECURITY AND SUSTAINABLE MARINE SOURCES

We have systems in place to entrench compliance across our various business units with the Marine Living Resources Act 18 of 1998 (MLRA) and the associated regulations and permit conditions. All incidents of non-compliance are reported and if required an disciplinary action is taken. No incidents of non-compliance with the MLRA were reported during this reporting period. DEFF and our internal auditing team audit our adherence to allocated fishing rights.

Tracking and sharing data on fish stocks

To support our commitment to sourcing only from fisheries that are considered well managed or undergoing fisheries improvement, we annually commission fisheries audit reports on each species that we catch in our main regions of operation. Our latest scientific study findings are available on our website www.oceana.co.za.

Our horse mackerel mid-water trawler, Desert Diamond, includes two scientific observers on board every trip to collect data for research and compliance purposes. In addition, we make some of our lobster vessels available for use by South African regulatory officials to support their lobster research survey efforts. This year there was a total of 48 sea-going days for research purposes.

Collaborating with partners

We engage regularly with regulators and government departments and play a leadership role in partnering with scientific working groups, industry associations and non-governmental organisations, relating to each of the species that we harvest, to seek solutions that support small-scale fisheries and an ecosystem approach to fishing.

Key partnerships include the following:

- Responsible Fisheries Alliance (RFA): Our longstanding partnership with the RFA and WWF has provided a platform for collaborative research and contributions towards reducing seabird mortalities, improving the management of by-catch, improving fisheries management, and addressing threats to the marine environment.
- South African Deep-Sea Trawling Industry Association (SADSTIA): This partnership has promoted improved management of 12 non-target fish species that are caught alongside hake in the deep-sea trawl fishery.
- South African Mid-Water Trawling Association: This industry association reflects the interests of mid-water trawlers and is of relevance to our activities pertaining to horse mackerel.
- South African Pelagic Fishing Industry Association: This industry association reflects the interests in the small pelagic resource sector and is of relevance to our activities pertaining to the SASSI orange listing of the pilchard resource.

- West Coast Rock Lobster Association: This industry association reflects the interests of the West Coast rock lobster resource sector and is of relevance to our activities pertaining to the resource improvement plan.
- Gulf States Marine Fisheries Commission: Daybrook is an active member of the Menhaden Advisory Committee to the Gulf States Marine Fisheries Commission, an initiative that drives the conservation, development, and full utilisation of the fishery resources of the Gulf of Mexico.

Additional details on our national and international collaborations and certifications are available on our website.

Reducing bird mortality

We continue to implement our bird and mammal protection project. Birdlife Africa conducts audits on our hake vessels to make sure we have the necessary tory lines.

ADHERING TO STRICT FOOD AND FEED SAFETY STANDARDS

Our food safety systems, which extend along the full supply chain from “ocean to plate”, are founded on internationally recognised technical regulations and standards aimed at protecting public health. We meet the requirements of these technical regulations and administered standards in South Africa, Namibia and the US, as well as standards and principles of Codex Alimentarius and the International Organization for Standardization (ISO). Our approach is designed to address allergens, as well as biological, chemical, physical and regulatory hazards that can occur if not controlled. We conduct regular audits, inspections, surveillance and examinations of product designs, products, services, processes and processing plants, to determine their conformity with specific or general requirements. We have an annual documented audit and inspection activity programme, devised on a risk and science-based approach.

Our food safety and quality assurance department, which falls under our Lucky Star Division, ensures that all canned fish pose no threat to human health. This requires oversight on our own factories in South Africa and internationally, as well as our raw material and canned fish suppliers. Our audits take at a minimum two days to complete, with a major emphasis placed on critical control points, such as tests for histamine, sealing of cans, and cooking of the cans to ensure commercial sterility. Our Lucky Star label product is regarded as a low asset canned food item and this immediately falls into a high-risk category in international standards, so control measures are very strict. We have numerous quality and safety specifications in place for our own operations as well as our suppliers.

We uphold a zero-tolerance stance to any deviation from these specifications, recognising that a material non-compliance that results in the supply of unsafe food to market, could have devastating implications for both the consumer and the brand. Our team of highly trained food technologists, with combined experience of 100 years in food safety, works closely with our suppliers on any support that they may need, empowering them with best practice knowledge and an emphasis always on preventative measures.

We have a zero-tolerance approach to all instances of non-compliance, including potential non-compliance in our own factories or laboratories. We make sure we have the necessary tory lines.

We annually test the effectiveness of our recall policy. This year, there were no incidents of critical non-conformances that required us to implement any type of product recall. We annually test the effectiveness of our recall policy.

Key achievements were the BRC certification for hake, an important accreditation for our European markets, and achieving HACCP certification across all our land-based facilities and vessels. Details of our food and feed safety audits and certification for each division are provided on page 27.

Feed safety audits are undertaken at our facilities in the US and South Africa.

TRAINING SEAFARING EMPLOYEES

A collaborative effort is essential to effectively promote responsible fishing practices and achieve our sustainable development goals. Through our important partnership with the Responsible Fisheries Alliance (RFA) we have been able to facilitate a collective responsible fisheries employee training programme, since 2011. The course ensures that participants are equipped with the skills needed to implement an ecosystem approach to fisheries and understand the significance of the marine ecosystems in sustainability and long-term societal value creation. To date, more than 400 (about 60%) of our sea-going personnel have undergone RFA training, one of the highest participation rates in the alliance. The RFA has collectively trained more than 1,650 fishers, observers and compliance officers in responsible fisheries practices.

Our approach

As a fishing company Oceana has always appreciated that its profitability as a business depends on the viability of its renewable fishing resources, and the health of the broader marine environment. Our commitment to harvesting marine resources responsibly is based on the following practices:

- Promoting responsible fishing practices across the supply chain by engaging with international suppliers and promoting awareness amongst all our seafaring staff.
- Supporting an ecosystem approach to fisheries management by engaging with DEFF and industry bodies, funding research and participating in industry workshops.
- Ensuring full legal compliance in our highly regulated operating environment.

Oceana has a zero-tolerance approach to illegal, unreported and unregulated fishing, recognising that this undermines collective efforts to conserve and manage fish stocks, negatively impacts food security, and ultimately reduces social and economic opportunities.

Our approach to monitoring, managing and mitigating the group’s impact on the environment is reviewed on pages 31 to 34.

Training seafaring employees

We continue to implement our bird and mammal protection project. Birdlife Africa conducts audits on our hake vessels to make sure we have the necessary tory lines.

ADHERING TO STRICT FOOD AND FEED SAFETY STANDARDS

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Lucky Star’s canned fish customer service includes a helpline and personal assistance to respond to and follow up on all product enquiries, concerns or complaints. All material customer enquiries and complaints are investigated and addressed. In relation to fishmeal and fish oil products, we use the World Organisation for Animal Health principles as the basis for animal health systems.

This year, we conducted a minimum of two audits per supplier facility including canning operations in South Africa, Thailand and China, for local suppliers we were able to visit on a more frequent basis. Every new processor was audited every three- to four months and third-party inspections were conducted on every supplier batch produced.

This year, there were no incidents of critical non-conformances that required us to implement any type of product recall. We annually test the effectiveness of our recall policy.

Key achievements were the BRC certification for hake, an important accreditation for our European markets, and achieving HACCP certification across all our land-based facilities and vessels. Details of our food and feed safety audits and certification for each division are provided on page 27.

Feed safety audits are undertaken at our facilities in the US and South Africa.
CONTINUOUS IMPROVEMENT IN FOOD SAFETY AND QUALITY ASSURANCE

In striving to continually improve our food safety and quality assurance, this year, we conducted a gap analysis on our food safety management systems in the canning and fishmeal and fish oil businesses against the Global Food Safety Initiative (GFSI) recognised FSSC 22000 standard. This certification is the result of merging ISO 22000 and PAS 220 and thus provides a more encompassing food and feed safety management certification scheme.

We have ensured that our practices conform to requirements so that we can successfully achieve certification in 2020.

“Food safety is not only the responsibility of one department; it’s the responsibility for everybody at Oceana, from the CEO level all the way down to the factory staff – this has become a way of life.”

Mike Young, Lucky Star Marketing Food Safety

Ultimately the GFSI recognition will reduce the number of audits needed on all our facilities.

We are placing greater focus on food safety quality assurance at our supplier’s processing facilities in Thailand and China as well as suppliers of frozen raw material and final product such as implemented and planned for Morocco, to ensure consistency of compliant production and that a premium Lucky Star standard is maintained. In addition, we are undertaking more in-depth food safety audits, with additional attention to accompanying canners during the obligatory auditing of their empty can manufacturing, ingredient suppliers – such as cayenne pepper, chillies, starch, and tomato suppliers – and suppliers of processing aids.

We continue to participate in collaborative public-private partnerships aimed at improving public health outcomes, enhancing food safety education, building food safety, public health and animal health capacity.

<table>
<thead>
<tr>
<th>Food safety audits and certification</th>
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<tbody>
<tr>
<td>Certification</td>
</tr>
<tr>
<td>BCP Hake vessels</td>
</tr>
<tr>
<td>Hazard Analysis and Critical Control Points principles (HACCP)</td>
</tr>
<tr>
<td>BCP HM vessels</td>
</tr>
<tr>
<td>HACCP</td>
</tr>
<tr>
<td>Safe Quality Foods (Namibian vessels only)</td>
</tr>
<tr>
<td>BCP Hake land-based facility</td>
</tr>
<tr>
<td>HACCP</td>
</tr>
<tr>
<td>BRC</td>
</tr>
<tr>
<td>CCS Cold store facilities</td>
</tr>
<tr>
<td>HACCP</td>
</tr>
<tr>
<td>YUM – Food Safety Association (FSA) International Britannia ERM (Pty) Ltd (IBL), Perishable Products Export Control Board (PPECB)</td>
</tr>
<tr>
<td>BCP Lobster vessels and facility</td>
</tr>
<tr>
<td>HACCP</td>
</tr>
<tr>
<td>BRC</td>
</tr>
<tr>
<td>Lucky Star SHB</td>
</tr>
<tr>
<td>HACCP</td>
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<td>IFFO_RS</td>
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<tr>
<td>Daybrook</td>
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<tr>
<td>HACCP</td>
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<tr>
<td>IFFO_RS</td>
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</tbody>
</table>

SUSTAINABLE SEAFOOD

We continue to engage with fisheries scientists, regulators and others in the sector to improve our understanding and ability to predict potential distribution shifts, and to ensure that fisheries are managed according to best science.
CONTRIBUTING TO FOOD SECURITY AND SUSTAINABLE MARINE SOURCES (CONTINUED)

South Africa

The majority (91%) of our harvested commercial fishing rights by volume are on the green list of the South African Sustainable Seafood Initiative (SASSI) (see table). These species have been assessed as the most sustainable choices, coming from the healthiest and most well-managed fish populations.

This year, horse mackerel and pilchard both retained orange listing. We continue to engage with industry bodies, government officials and other stakeholders in efforts to improve the sustainability of these resources, including through participating in the development of the WWF-SA/DEFF Horse Mackerel Conservation Improvement Project. Fishery management models indicate that some recovery in the pilchard biomass can be expected in 2021.

The West Coast rock lobster (WCRL) has been red-listed by WWF for a number of years due to problems around overfishing and is not overfished. According to the National Oceanic and Atmospheric Administration, according to the purse seine operators, catch rates are available for value-added products (mainly through canning), to the mid-water trawl fishery, with a small proportion made available for human and animal nutrition, due to their high natural concentration of healthy omega-3 fatty acids. Certification of the fishery indicates not only a sustainable fishery but also sustainable fish meal and animal nutrition, due to their high natural concentration of healthy omega-3 fatty acids.

In Angola, the offshore Sardinella fishery is a major fish resource and an important source of food, as well as a major employment avenue for the coastal population. The resource is largely managed on the basis of biomass estimates of the adult stock, obtained by standard hydro acoustic methods.

Namibia

The Namibian horse mackerel stock is managed primarily through a total allowable catch (TAC). Most of this is allocated to the mid-water trawl fishery, with a small proportion made available for value-added products (mainly through canning), in factories owned by purse seine operators. Catch rates have also been erratic in Namibia despite the health of the biomass, TAC remained the same as previous year. Concerns of illegal fishing in the area may be having an impact on the resource. In December 2017, the government implemented a three-year moratorium on pilchard catches.

United States

The fish resource utilised at our Daybrook fishmeal facility is managed according to a state and industry endorsed Fisheries Management Plan (FMP). The goal of the Gulf menhaden FMP is to provide a management strategy that allows an annual maximum harvest, while ensuring the protection of the stock from overfishing. According to the Gulf Menhaden Stock Assessment, completed for the Gulf States Marine Fisheries Commission in 2018, the existing fisheries management plan is meeting its objectives as the Gulf of Mexico menhaden stock is “not experiencing overfishing and is not overfished”.

Angola

In Angola, the offshore Sardinella fishery is a major fish resource and an important source of food, as well as a major employment avenue for the coastal population. The resource is largely managed on the basis of biomass estimates of the adult stock, obtained by standard hydro acoustic methods.

South African Commercial Fishing Rights

<table>
<thead>
<tr>
<th>Fishing Rights</th>
<th>%</th>
<th>SASSI category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anchovy (SA)</td>
<td>80</td>
<td></td>
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<tr>
<td>Pilchard (SA)</td>
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<td></td>
</tr>
<tr>
<td>Deep-sea hake (SA)</td>
<td>11</td>
<td></td>
</tr>
<tr>
<td>Horse mackerel (SA)</td>
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<td></td>
</tr>
<tr>
<td>West Coast rock lobster</td>
<td>0.1</td>
<td></td>
</tr>
<tr>
<td>Squid</td>
<td>0.4</td>
<td></td>
</tr>
<tr>
<td>South Coast rock lobster</td>
<td>0.01</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
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</tr>
</tbody>
</table>

Daybrook Fisheries were granted certification against the Marine Steward Council (MSC) standard for sustainable fishing on 17 October 2019, indicating healthy biomass and good long-term outlook for the species. Achieving the certification, which is the best accreditation one can achieve for wild catch, was the culmination of more than two years of detailed independent review by conformity assessment body, SAI Global, and extensive stakeholder input.

Gulf of Mexico Menhaden processed by Daybrook were granted certification against the Marine Steward Council (MSC) standard for sustainable fishing on 17 October 2019, indicating healthy biomass and good long-term outlook for the species. Achieving the certification, which is the best accreditation one can achieve for wild catch, was the culmination of more than two years of detailed independent review by conformity assessment body, SAI Global, and extensive stakeholder input.

Gulf menhaden’s principal contribution to society is through being caught via the purse seine method for use in fishmeal and fish oil for human and animal nutrition, due to their high natural concentration of healthy omega-3 fatty acids. Certification of the fishery indicates not only a sustainable fishery but also sustainable fish meal and fish oil. In addition to the environmental impacts, the certification supports the fishing communities who depend on menhaden.

According to the National Oceanic and Atmospheric Administration, Menhaden is “one of the most selective, and effective ‘fisheries’ with minimal by-catch.”

Gulf menhaden’s principal contribution to society is through being caught via the purse seine method for use in fishmeal and fish oil for human and animal nutrition, due to their high natural concentration of healthy omega-3 fatty acids. Certification of the fishery indicates not only a sustainable fishery but also sustainable fish meal and fish oil. In addition to the environmental impacts, the certification supports the fishing communities who depend on menhaden.

According to the National Oceanic and Atmospheric Administration, Menhaden is “one of the most selective, and effective ‘fisheries’ with minimal by-catch.”

The Gulf menhaden fishery certification assessment included the formal and transparent review and assessment by an independent adjudicator of several objections to certification raised by registered stakeholders. The adjudicator, which ruled in favour of the SAI Global’s assessment.

The Gulf menhaden fishery is certified through to 2024. During the five year certification, the fishery must undergo annual surveillance audits in order to ensure ongoing compliance with the MSC’s requirements.

Daybrook Fisheries Senior Vice President, Scott Herbert, said: “We have always been proud of the menhaden industry’s efforts to ensure a sustainable renewable resource. This certification now gives assurance to our customers and their customers. This is particularly important to our clients in the aquaculture feed segment especially as the ASC certification grows.”

The WCED is grateful for Oceana’s support in providing in a basic need of our learners. With your support, the Metro Central Education District was able to produce a 84.9% pass rate during the November 2019 NSC exams.”

(Brian Schreuder – Western Cape Head of Education Department)
INNOVATION FOR INCLUSIVE
Sustainability Report 2019
OCEANA GROUP  Sustainability Report 2019  |   POSITIVELY IMPACTING LIVES

ENVIRONMENTAL CARE

INTRODUCTION

•
•
•
•

WE THEREFORE FOCUS ON:

• Reducing our water and carbon footprint
• Reducing waste
• Managing air emissions, odour control and effluent emissions
• Operating ethically
• Driving energy efficiency and reduce atmospheric emissions

PERFORMANCE HIGHLIGHTS

1% Energy usage reduction
2% Decrease in absolute GHG emissions
37% year-on-year reduction in water consumption (0.29l water/ton of product)
274 000kl of water produced by the Oceana desalination plants
3.6/5 JSE FTSE4GOOD rating (2018: 3.9)

SYSTEMATIC APPROACH

We monitor and manage the material environmental impacts of our operations through our ISO 14001-aligned environmental control system (ECS). In committing to sustainable resource use and a reduced impact on the environment, we have set specific targets for reducing greenhouse gas emissions and water consumption and managing water and waste disposal across the group.

Our quarterly sustainability forums bring together key functional and divisional senior members to develop strategy, assess progress on energy and water conservation projects and our KPIs on climate change. These forums enable learning to be shared and initiatives to be driven as a collective.

We continue to entrench in our operational mindset the reduction of energy and water use, waste, emissions and carbon footprint.

Our top risks

We assess our environmental risks and progress with mitigation measures twice a year. Our current top 10 risks and ranking – identified below – are in line with international trends.

1. Marine resource availability
2. Pollution potential because of our activities
3. Climate variation
4. Irresponsible environmental management practices
5. Unsustainable supplier practices
6. Potable water availability
7. Sea water availability
8. Reputational management in terms of unsustainable practices
9. Carbon tax impacts
10. Impact of ocean mineral, gas and oil extraction

By protecting the environment by conserving natural resources and mitigating impacts, our sustainability strategy helps to optimise our operations.

OCEANA GROUP
Sustainability Report 2019  |   POSITIVELY IMPACTING LIVES

RESILIENCE AND ENVIRONMENTAL CARE

Oceana has a proud and long-standing reputation for promoting responsible stewardship of the marine environment and mitigating the group’s onshore impacts.

This includes initiatives aimed at reducing atmospheric emissions and odour, minimising the use of water, driving energy efficiency and climate change mitigation, and ensuring responsible disposal of waste. Supporting government and public climate change policy and regulations development and implementation. Our commitment to reporting transparently ensures that Oceana remains at the forefront of responsible fishing practices.

The plants significantly reduce the reliance of our Lucky Star factories on municipal water. Additional water sourcing initiatives implemented include a borehole/well system together with a reverse osmosis plant at our CCS Epping and Paarden Eiland facilities to cater for our facilities in the City of Cape Town.

This year, the group’s total municipal potable water consumption reduced by 38% when compared to FY2018, usage per unit of activity decreased to 0.29kl per ton of product produced or stored and handled, compared to 0.52kl in FY2018.

As part of our collective effort to manage water resources with the Berg-river catchment, we participate in the St Helena Bay Water quality trust. The aim of the trust is to mitigate and manage the water quality of the West Coast Peninsula and estuaries.

Climate change

Our climate change risks and opportunities are detailed in Oceana’s annual submission to the CDP Climate Change Programme. (The 2019 submission is based on 2018 financial year information.)

To be resilient, we need to increase our ability to adapt to the impacts of environmental changes and greater volatility in climatic conditions. We include climate change risk and vulnerability management measures into our divisional environmental risk registers.

Following are highlights of our adaptation efforts:

• Resource availability. By importing additional product for canning locally, we increased our local production of canned pilchards by 7% compared to FY2018. As part of ongoing collaborations to build resilience for adaptation to climate change, we participated in the DEFF scientific working groups, which includes supporting the fisheries-specific climate smart strategic framework developed in 2018. Annually, we undertake independent resource status research.
• Water supply. To mitigate the risk of water scarcity, we implement two desalination plants on the West Coast and two reverse osmosis plants at two of our CCS facilities. These were the principal contributors to a 38% reduction in our usage of potable water compared to the FY2018 reporting period.
• Energy requirements. We are increasingly using low sulphur content fuels in our vessels to reduce our sulphur emissions.
• Business continuity. To mitigate the risks of business interruption, we have developed business continuity plans for land-based facilities that consider scenario planning.

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• Business continuity. To mitigate the risks of business interruption, we have developed business continuity plans for land-based facilities that consider scenario planning.
Reducing energy consumption and emissions

We continue to focus on improving our energy efficiency and seek to reduce our consumption of non-renewable energy. We have a number of initiatives to improve energy efficiency at our land-based facilities, with an ongoing investigation into energy-efficient marine fuels. We also have flagship initiatives per division which contribute towards meeting our energy efficiency objective. This year our GHG emission intensity increased by 4% at our land-based facilities, and increased by 44% for our vessels, in comparison to FY2018. The increase in vessel GHG intensity was largely due to the reduced quota and catch rates. The group monitors its CO₂ emissions in absolute terms, and per unit of normalised activity. During FY2019, absolute emissions decreased by 2% when compared to FY2018.

To mitigate energy insecurity risks, we have back-up generators at most of our facilities. While energy security is no longer identified as a top 10 risk for the business, the capability of South Africa’s state-owned power utility Eskom to maintain service delivery remains a concern.

We are committed to integrating long-term sustainable energy solutions into the business. An Energy Resilience Team has been established by our CEO to identify sustainable, viable and cost-effective energy solutions for the business. Our Lucky Star operations has started feasibility studies to identify a renewable energy project for the two plants on the West Coast and will conduct a feasibility study in FY2020 to shift its boiler fuel from coal to gas. At Oceana head office, we will explore the viability of introducing a solar energy project.

Considering imminent global regulations aimed at reducing the environmental harm from sulphur emissions from ships, we have continued to make progress in shifting away from using high sulphur content fuel to low-sulphur fuel. All our Lucky Star, lobster and squid vessels use low sulphur fuel and all our BCP vessels will have transitioned by 1 January 2020.

Controlling and reducing atmospheric emissions

We operate our facilities in compliance with the requirements of the atmospheric emission licence (AEL) in place at the Lucky Star Hout Bay, St Helena Bay facilities, Amawandele facility in Laaiplek. At our St Helena Bay facility, the fishmeal plant, boiler air and other stack emissions are independently measured. In addition to ensuring compliance with atmospheric emissions regulations, we focus on mitigating the social impacts of odour emissions. For example, we hold biannual air quality management meetings with the communities within which our fishmeal plants are located to engage on matters of common concern and communicate pertinent environmental management information.

Reducing waste

We achieved our target to ensure no food that was fit for human or animal consumption was sent to landfills, but instead directed to our fishmeal processing facilities. Our principal initiative is the processing of horse mackerel, unsuitable for the frozen fish market and cannery offal (fish heads, tails and guts) into fishmeal. We continue to identify and implement recycling and re-use initiatives across the business, to reduce the volume of waste that is sent to landfill. We have significantly increased our project recycling efforts over the last two years. We seek to ensure that all waste for landfill is suitably disposed of at a licensed landfill site.

Performance targets

The table below gives an overview of our short- and medium-term targets, their alignment with the United Nations Sustainable Development Goals (SDGs), and our performance against these targets.

<table>
<thead>
<tr>
<th>SDG supported</th>
<th>Performance area</th>
<th>Target</th>
<th>Target date</th>
<th>2019 performance against targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>SDGs: 13, 12</td>
<td>GHG emissions*</td>
<td>2.5% product GHG emission intensity reduction year-on-year from 2018 to 2025</td>
<td>Sept 2025</td>
<td>2% reduction in absolute GHG emissions.</td>
</tr>
<tr>
<td></td>
<td>(Scope 1 and 2)</td>
<td></td>
<td></td>
<td>Land-based facilities: 0.4% GHG emission intensity increase when compared to FY2018.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Vessels: 44% increase in GHG emission intensity when compared to FY2018.</td>
</tr>
<tr>
<td>SDGs: 6, 14, 12</td>
<td>Water usage and disposal</td>
<td>5% - 10% product water usage intensity reduction from base year of 2018</td>
<td>Sept 2020</td>
<td>38% absolute potable water consumption reduction.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>47% product water usage intensity reduction.</td>
</tr>
<tr>
<td>SDGs: 15, 12</td>
<td>Waste disposal</td>
<td>Zero waste that is fit for human consumption directed to landfill</td>
<td>2020</td>
<td>Zero waste suitable for human consumption was directed to landfill.</td>
</tr>
<tr>
<td>SDG 14</td>
<td>Responsible harvesting</td>
<td>Contribute to ensuring the transition of red-listed commercial fish species to an orange-listing and transition orange-listed commercial fish species to green-listed</td>
<td>2025</td>
<td>Ongoing: Participating in the Horse Mackerel Conservation Improvement Project.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>All our targeted wild-caught fish resources will be sourced from fisheries that are undertaking an Industry and DEFF approved credible, time-bound improvement project, WWF-SASSI green-listed, or caught from MSC (or equivalent) certified fisheries.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>91% of our targeted commercial fishing rights on the SASSI green-list (2018: 80%) Maintained MSC certification for our Hake operations and achieved MSC certification for Gulf menhaden.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>IFQO RS-accreditation retained for 100% of fishmeal and fish oil operations.</td>
</tr>
</tbody>
</table>

* This will align Oceana with South Africa’s government’s proposed target of limiting global warming to below 2°C. South Africa is a signatory to the Paris Agreement on Climate Change (22 April 2016), a past sponsored by the United Nations to bring the world’s countries together in the fight against climate change.

POLICY, MANAGEMENT SYSTEMS AND COMPLIANCE

Group environmental policy: The policy articulates our commitment to comply with legislation and regulations on the environment and guides our approach to managing and mitigating our environmental impacts. The policy is applicable to all activities, products and services over which the group (land-based facilities and vessels) has operational control. The policy also articulates our expectations of suppliers in managing their environmental and social performance.

Management systems: In South Africa, America and Namibia we monitor and manage the material environmental impacts of our operations, at 100% of our facilities, through our ISO 14001-aligned environmental control system (ECS) and in accordance with legal requirements.
RESILIENCE AND ENVIRONMENTAL CARE (CONTINUED)

Supply chain management: Oceana implements a supplier code of conduct that requires suppliers to act in accordance with the applicable statutory and international standards regarding environmental protection, to minimise environmental pollution and make continuous improvements in environmental protection, and to set up or use an environmental management system according to ISO 14001 or equivalent.

External compliance audits: This year, we undertook 12 external compliance audits to ensure compliance with relevant legislation and permit requirements, as well as to comply with our own system requirements. Compliance targets for 2019 required an overall average score of 95% and a minimum score of 65% for each element in the audit. Going forward, we will also be conducting internal compliance audits of our:

- Land-based facilities: Eight Oceana land-based facilities were externally audited. All divisions met the minimum target for the overall score as well as the individual element minimum requirement for each of the components. The group achieved a score of 96% (2018: 97%).
- Sea-based vessels: One small pelagic vessel, two hake vessels and one horse mackerel vessel were audited. The average score was 98% (2018: 99%).

Regulatory developments: We maintain constructive relations with applicable authorities, to ensure that we respond appropriately to regulatory developments that could influence our ability to deliver on our strategic objectives. Our operations are preparing for tighter sulphur regulations to be enforced globally from 1 January 2020 by the United Nations shipping agency International Maritime Organization (IMO). Sea vessels will be required to use marine fuels with a sulphur content of no more than 0.5% against the current limit of 3.5%.

Legal compliance: During the reporting period, Oceana was liable for a R350 000 penalty fine for an oil spill incident from our Desert Diamond vessel within the confines of the Cape Town port. Remedial action was taken immediately to minimise the negative environmental impacts. Disciplinary procedures were taken against the negligent skipper for not adhering to standard operating procedures. A further R10 000 penalty was incurred at our CCS facilities for an infringement relating to the installation of the reverse osmosis plant introduced last year.

Climate change indicator

<table>
<thead>
<tr>
<th>Unit of measurement</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO₂ emissions (tCO₂e)</td>
<td>302 045</td>
<td>304 916</td>
</tr>
<tr>
<td>Energy consumed (megajoules)</td>
<td>2 148 176 540</td>
<td>2 198 144 807</td>
</tr>
<tr>
<td>Total energy consumption (megajoules)</td>
<td>2 427 940 487</td>
<td>2 507 576 494</td>
</tr>
</tbody>
</table>

WATER USAGE INTENSITY

<table>
<thead>
<tr>
<th>Division</th>
<th>Municipal water usage intensity (kl/ton of product produced)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lucky Star: Hout Bay and St Helena Bay</td>
<td>0.55</td>
</tr>
<tr>
<td>Amawandle Pelagic</td>
<td>2.65</td>
</tr>
<tr>
<td>Squid</td>
<td>0.84</td>
</tr>
<tr>
<td>Lobster</td>
<td>59.5</td>
</tr>
<tr>
<td>CCS</td>
<td>0.13</td>
</tr>
<tr>
<td>Hake</td>
<td>0.85</td>
</tr>
<tr>
<td>HM</td>
<td>0.04</td>
</tr>
<tr>
<td>Oceana Group</td>
<td>0.29</td>
</tr>
</tbody>
</table>

RESOURCE USAGE IN 2019

<table>
<thead>
<tr>
<th>Type</th>
<th>Unit of measure</th>
<th>Usage</th>
<th>CO₂ emissions tons</th>
<th>Energy (megajoules)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ammonia</td>
<td>kg</td>
<td>2189</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Nitrogen</td>
<td>kg</td>
<td>1801</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Freon</td>
<td>litres</td>
<td>38169.2</td>
<td>69 086.3</td>
<td>51 447.6</td>
</tr>
<tr>
<td>Coal</td>
<td>tons</td>
<td>25159.7</td>
<td>59 039.1</td>
<td>611 379 495</td>
</tr>
<tr>
<td>Petrol</td>
<td>gallons</td>
<td>1824.1</td>
<td>69 086.3</td>
<td>51 447.6</td>
</tr>
<tr>
<td>Diesel</td>
<td>tons</td>
<td>975845</td>
<td>3 053</td>
<td>37 065 392</td>
</tr>
<tr>
<td>MGO</td>
<td>tons</td>
<td>11079</td>
<td>37 391</td>
<td>499 524 679</td>
</tr>
<tr>
<td>IFO</td>
<td>tons</td>
<td>16185.9</td>
<td>46 579.8</td>
<td>702 314 514.2</td>
</tr>
<tr>
<td>Natural gas</td>
<td>MMBtu</td>
<td>314331</td>
<td>16 694.9</td>
<td>331 638 064.9</td>
</tr>
<tr>
<td>Electricity</td>
<td>kwh</td>
<td>72 156 646</td>
<td>66 016</td>
<td>259 763 927</td>
</tr>
</tbody>
</table>

2 427 940 487
COMMUNITY NEEDS

RESPONDING TO COMMUNITY NEEDS

PERFORMANCE HIGHLIGHTS

- **R4.3m** investment in South African fishing communities (2018: R4.6 million)
- **N$2.48m** investments in Namibian communities (2018: N$1.9 million)
- **8.3m** learners received 50g of canned pilchard per week via feeding scheme programme
- **600 000** meals (product donations) to learners in Western Cape through partnerships

600 000 meals to learners in Western Cape through partnerships

By ensuring a positive impact on communities, we create space for our operations and enhance our reputation.

WE THEREFORE FOCUS ON:

- Improving socio-economic conditions in vulnerable coastal communities.
- Prioritising assistance with educational and food security needs.
- Maintaining trusted relationships with key stakeholders in our host communities.
- Developing partnerships to deliver greater value.

While our most significant contribution to the wellbeing of our host communities is through the economic opportunities stimulated through our core business activities, we provide additional focused support through our corporate social investment (CSI) initiatives.

These are an important part of our commitment to positively impact lives.

TARGETED SOCIAL INVESTMENTS

Our current activities and contributions focus on alleviating malnutrition in children and promoting food security. We also focus on improving educational outcomes of learners at our beneficiary schools in coastal communities. Through our CSI initiatives (see page 38) we continue to facilitate income-generation for our beneficiaries to create employment opportunities.

We continue to engage regularly with communities surrounding our operations, to understand their interests and needs and ensure that we respond to their concerns and develop positive relationships. Our social investments are co-ordinated primarily through the Oceana Foundation in our African operations. Our Daybrook operations in the US is also an active community supporter.

Enhancing our approach

Our approach to date has been to support several moderate impact initiatives aimed primarily at addressing specific community needs, particularly those of the schools in our host communities. This year we have reshaped our CSI strategy for greater impact. Maintaining a focus on education and feeding schemes (food security), we aim to amplify the depth and reach of our positive impact by focusing on fewer and larger flagship initiatives to deliver greater value and promote sustainable upliftment and transformation.

- The Oceana Maritime Academy will be our flagship educational programme, which will be launched in early 2020. Located in the Hout Bay community, with plans for a satellite facility in Lassiek, we will engage and mobilise the local communities in which we operate to offer a viable and prosperous career path for new entrants to the maritime industry and empower communities to be part of the solution to provide critical skills to the maritime industry. Supporting the success of the small-scale fishing sector through training in responsible fishing practices and business-related skills, will create better job opportunities and promote enterprise development in coastal communities.

To drive a step-change in our contribution to school feeding schemes in South Africa, the Oceana Foundation is collaborating with Lucky Star Marketing, the Department of Education and the Peninsula School Feeding Association (PSFA) in designing a more streamlined and impact-driven initiative for the group. We will use spare capacity in Namibia to produce pilchard product at a lower cost for the national feeding scheme. We target at least one million cartons for delivery to this programme. Given that this is a commercial project that meets a significant societal need at an affordable price, we regard this to be an important shared value project.

Creating a platform for employee volunteering is another important focus area in the coming year. Providing more opportunities for our employees to actively participate in CSI projects that are meaningful to them will assist us in embedding a culture of positive community impact across our business. It can also lead to greater demonstration of our commitment to improving the socio-economic conditions in our communities. Employee volunteering will facilitate knowledge and skills transfer from our workforce to host communities, thereby contributing to diverse skills development. It will also create further opportunities for our employees to collaborate with their colleagues and our partner organisations in delivering on our social mission to positively impact lives in our host communities and promote a culture of giving in Oceana. We are proud of the commitment demonstrated by many of our employees in giving back to our communities, and we aim to further harness this valuable goodwill through the roll-out of this employee volunteering programme.

In FY2020 we will conduct a socio-economic impact study of our total investments in South Africa, including the impact our CSI makes where initiated. This will provide an evidence supported assessment of the positive impact we deliver.
Social investments in 2019

The total CSI investment in South Africa and Namibia for the year under review amounted to R6.83 million (R6.5 million); the expenditure per CSI category and geographical area is shown below.

CSI Investment per geography (South Africa and Namibia)

<table>
<thead>
<tr>
<th>Location</th>
<th>Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>St Helena Bay</td>
<td>1 629 223.43</td>
</tr>
<tr>
<td>Hout Bay</td>
<td>1 163 243.95</td>
</tr>
<tr>
<td>Veldsdorp</td>
<td>530 957.93</td>
</tr>
<tr>
<td>Cape Town</td>
<td>774 189.40</td>
</tr>
<tr>
<td>Namibia</td>
<td>2 480 000.00</td>
</tr>
<tr>
<td>Other</td>
<td>249 925.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6 827 539.70</strong></td>
</tr>
</tbody>
</table>

CSI Investment per category (South Africa)

<table>
<thead>
<tr>
<th>Category</th>
<th>Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food security</td>
<td>2 152 782.00</td>
</tr>
<tr>
<td>Education</td>
<td>1 663 257.70</td>
</tr>
<tr>
<td>Maritime Safety</td>
<td>181 500.00</td>
</tr>
<tr>
<td>Other (includes social contribution and other)</td>
<td>150 000.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4 347 539.70</strong></td>
</tr>
</tbody>
</table>

SUMMARY OF OUR CSI PROJECTS IN 2019

A selection of key social initiatives this year:

**SOUTH AFRICA**

**Supporting education**

Education remains the most powerful vehicle for socio-economic upliftment in our host communities. Our interventions are designed to support and empower young people at all stages of the educational journey (from early childhood development, through to foundation and intermediate phase, and ultimately tertiary level), to reach their potential and make a meaningful contribution to our society.

CSI education projects undertaken this year included: literacy development through the donation of a fully refurbished and stocked school library for a primary school in Hout Bay, and the donation of 30 fully-stocked classroom library corners for two other primary schools; youth development through the provision of life skills training for unemployed youth and high school learners; provision of learner transportation; and continued support and commitment to early childhood development through our Early Childhood Development (ECD) programme.

**Project highlights**

**Early Childhood Development**

Last year we launched a three-year ECD programme in St Helena Bay and Laaiplek, in partnership with the Imam Abdullah Hannon Education Trust, Grassroots and the Department of Social Development. Ten informal playgroups are participating in the programme, which is designed to capacitate adults to serve the needs of young, vulnerable children through the provision of out-of-centre ECD play group services. The programme is delivering positive results, underscoring the value of collective impact.

**Supporting food security**

Through our food security initiatives, we aim to enhance learning capacity through school feeding initiatives and ensure that community beneficiaries have access to nutritious food and quality protein. Other objectives are to strengthen nutrition education at schools and support governmental objectives.

**Project highlights**

**Support for school feeding programmes**

For the fifth consecutive year, the Oceana Foundation sponsored the school feeding programme at Masiphansane Primary School in Vredenburg, in partnership with the Peninsula School Feeding Association (PSFA). The programme provides nutritious meals every day to 600 learners at the school. Volunteers, mostly unemployed women, are recruited from the community and trained to prepare and serve the food. Each volunteer receives a small monthly stipend for their service.

Oceana Group employees participated in a Blisters for Bread Charity Walk, a popular family walk sponsored by Lucky Star. This is the most significant annual event for the PSFA, both in terms of fundraising and awareness-raising through initiatives. This year the event raised R604 800, all of which went directly towards providing nutritious breakfasts and lunches for 1 344 Peninsula learners every day for an entire year.

**Lucky Star product donations**

The Foundation continued to donate Lucky Star product (valued at over R1 million) to various schools, ECD centres and other organisations in our host communities. This included a consecutive year of providing product to the Western Cape Education Department (WCED) to provide to grade 12 learners at more than 15 schools in the Western Cape Metro District during their exams this year, to mitigate the impact of insufficient nutrition on their performance. The positive impact of this initiative was evident in improved matric results this year. Through our product donations this year we have been able to provide about 600 000 meals to learners in the Western Cape through our various partnerships.

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The Foundation continued to donate Lucky Star product (valued at over R1 million) to various schools, ECD centres and other organisations in our host communities. This included a consecutive year of providing product to the Western Cape Education Department (WCED) to provide to grade 12 learners at more than 15 schools in the Western Cape Metro District during their exams this year, to mitigate the impact of insufficient nutrition on their performance. The positive impact of this initiative was evident in improved matric results this year. Through our product donations this year we have been able to provide about 600 000 meals to learners in the Western Cape through our various partnerships.

Maritime safety

The Foundation has been supporting the National Sea Rescue Institute (NSRI), a voluntary non-profit organisation in South Africa tasked with saving lives through drowning prevention, since 2001. Oceana Group has been one of ten platinum members of the NSRI, since 2013. These partners provide the financial support to carry out the administrative functions of Sea Rescue and the 43 NSRI stations nationally and promote and administer the many projects run by the NSRI. In 2019, we renewed our five-year platinum partnership and are exploring ways to better leverage this partnership. The NSRI remains an important partner to Oceana, and we will continue to explore synergies between the NSRI and our business for the continued focus on safety at sea.

**UNITED STATES**

Oceana’s Daybrook Fisheries in the USA has continued its active support of local businesses and community organisations, and local conservation and disaster initiatives. The following are key initiatives supported this year:

- Sponsoring of the local annual Plaquemines Parish Seafood Festival, the local fire department’s annual rally, and the sheriff’s office annual community safety event.
- Participation in the annual Plaquemines Parish Toy for Smiles initiative that provides Christmas gifts for underprivileged children in the local communities.
- Partnering with the local high school to provide practice sessions for job interviews and CV preparations for young employment seekers.

“The WCED is grateful for Oceana’s support in providing a basic need of our learners. With your support, the Metro Central Education District was able to produce a 84.9% pass rate during the November 2019 NSC exams.”

(Brian Schreuder – Western Cape Head of Education Department)
For the past eight years the Oceana Foundation has partnered with the NGO Rise Against Hunger to actively seek to nourish the generation of tomorrow.

On Mandela Day (18 July 2019), we participated in a meal-packing event at GrandWest, among other events, aimed at inspiring a collective commitment to creating a healthy and prosperous nation.

A total of 8 000 meals were packed in 67 minutes and subsequently distributed to ECD centres in our communities.

As part of our commitment to “making every day a Mandela Day”, this event preceded a series of sponsored meal-packing events at our various sites, which collectively achieved our target of sponsoring and packing 101 000 meals with RAH this year, in line with celebrating Oceana’s 101-year history.
NAMIBIA

Oceana’s Erongo Marine Enterprises (EME) remains an important employer in Walvis Bay, Namibia. As one of the leading fishing companies in Namibia’s horse mackerel sector, Erongo Marine Enterprises continually strives to convert its fishing rights into human rights that create shared value for all Namibian citizens.

EME, in partnership with its Namibian rights holders, and through the Arechanab Community Trust and Unity Community Trust invests significantly in various CSI projects in Namibia.

The total corporate social investment in Namibia this year amounted to N$2.48 million.

Project highlights in Namibia

Support for Kunene children through the Sida Di/Goan Project

Through the Arechanab Community Trust, EME contributed N$323,000 towards Operation Sida Di/Goan, a project initiated by Kunene Governor Marius Sheya, and officially commissioned by President Hage Geingob. The focus of the project is to repair all broken desks, chairs and beds from various schools in Kunene.

The contribution included N$253,000 donated through the Fish Consumption Promotion Trust (NFCPT) to purchase 1,387 new school mattresses, and N$70,000 in the form of canned fish and maize meal. President Geingob noted that this is a significant step towards solving the education-related problems in Namibia’s rural areas.

Usakos Community Centre Upgrade

Initially approached for a sponsorship towards the Usakos sports festival, EME decided to go one step further and renovate the Halkhaseb Community Hall. Located at the heart of the Usakos community, the hall was in a serious state of disrepair due to vandalism. Apart from a brightly coloured, fresh coat of paint on the exterior, the interior was also fully repainted, the bathrooms and plumbing fixed, electrical fixtures and lights as well as parts of the water damaged ceiling were replaced. New doors and a perimeter fence were also erected as part of the renovation to ensure intruders are kept at bay.

Young Leadership Development

As part of its ongoing mission to empower, equip and transform, EME sponsored ten young leaders, including five students from Namibia’s leading universities, to participate in the Young Professionals Leadership Development Conference which took place in Windhoek. Four of the sponsored youth included interns at the company.

The aim of the two-day conference was to encourage and inspire young professionals and help them to gain knowledge from established leaders and from each other.
After renovations worth N$220 000 sponsored by Erongo Marine Enterprises the Hakhaseb Community Hall now proudly stands as a bright beacon of hope in the heart of the Usakos community. (Right) Dr Martha Uumati, MD of EME officially hands over the community hall to the Mayor of Usakos, His Worship Akser Mwafangeyo.

With the help of intern students from the Namibian Institute of Mining and Technology (NIMT) (pictured in their red overalls), Project Sida Du/Gaan delivered 216 beds, 2,000 desks and 2,000 chairs that were fixed, ready for distribution to schools in the Kunene region. Here some of the NIMT volunteers proudly display their certificates of appreciation with EME’s Charlett Kambongarera.

EME participated in the 20th Annual Ongwediva Annual Trade Fair (OATF), which was officially opened by President Hage Geingob. Representatives from EME attended the trade fair with a Fish-4-Business stand in the Fisheries Hall.

Evi-Maria Nakanyala, owner of a Fish-4-Business shop in the North was also part of the team promoting fish consumption and the sale of horse mackerel. Specially packed 1kg bags of horse mackerel were sold to the public at the reduced price, and flyers promoting the benefits of eating more fish with the information of all the Fish-4-Business shops were distributed at the stall.

EME also represented at the informal eating area of the trade fair by supplying one of the popular food vendors with a Fish-4-Business gazebo to further create visibility of EME outside of the Fisheries Hall.

Hakhaseb Community Hall in Usakos before renovations.

After renovations worth N$220 000 sponsored by Erongo Marine Enterprises the Hakhaseb Community Hall now proudly stands as a bright beacon of hope in the heart of the Usakos community. (Right) Dr Martha Uumati, MD of EME officially hands over the community hall to the Mayor of Usakos, His Worship Akser Mwafangeyo.
EXPRESSION OF APPRECIATION FROM LEARNERS IN THE WESTERN CAPE: Metro Central Education district

Dear Oceana

On behalf of Manenberg High and myself; I would like to thank you for donating such an amazing donation to us, since it is something that could change our lives. We are able to eat something now before going to school and concentrate in school, because nobody can live on an empty stomach.

First of all, thanks alot for the tins of fish, secondly, it will help a lot for those who do not have something to eat. I’ll forever be grateful to the principal and teachers of this school. Much appreciated.

Thank you very much, I appreciate it, this will make life so much easier for me and my family.

Thank you very much, I am grateful that I was a recipient of this donation.

I would like to thank Oceana for the fish that they donated to all the learners of Manenberg High. The fish really helped us.

I would like to thank Oceana for seeing the need to fill my stomach and with the same tins of fish I will share with someone in need of something to eat.

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Thank you very much, this will help me tremendously.

I just want to say thank you for what you are doing for our learners. This is such a good deed and no one has ever done something like this for me. We are thankful for what you are doing.

First of all, thanks alot for the tins of fish, secondly, it will help a lot for those who do not have something to eat. I’ll forever be grateful to the principal and teachers of this school. Much appreciated.

Thank you very much, I appreciate it, this will make life so much easier for me and my family.

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INVESTING IN OUR PEOPLE

PERFORMANCE HIGHLIGHTS

4 845m
people employed
(3 165m directly)

86%
invested in black employee skills development

5.9m
learners in South Africa (leadership, graduates and interns)

R1.2bn
in employee salaries and benefits

0
Zero fatalities; 1 disabling injury frequency rate (50% below ceiling target)

Employees are critical stakeholders and building trust is the bottom line.

WE THEREFORE FOCUS ON:

• Job creation and job security
• Actively harnessing talent and developing the potential of all employees
• Fostering our desired organisational culture of performance and care
• Employee safety, health and wellness
• Ensuring fair and consistent labour practices

Our business is about our people. We invest in providing a stimulating, culturally diverse and healthy working environment with attractive opportunities for personal development. Oceana continues to be a leader in the sector in terms of its working conditions and the benefits we provide, as well as the leadership role that we play in the development of our host communities.

SHAPING OUR ORGANISATIONAL CULTURE

In May 2019, we initiated an organisational culture change process that is being driven by Oceana’s CEO. We conducted a series of internal workshops for leadership (at the group and Divisional Executive level) to review and define our desired culture and the associated behaviours needed to create and embed our desired culture. This is in line with our redefined core purpose of “positively impacting lives”. This process is being integrated into our leadership development initiatives and an internal communication and engagement plan is being implemented, aimed at informing, engaging and inspiring our employees as part of the culture change process. Interventions include an internal magazine, messages from the office of the CEO and a CEO breakfast every month, rotating Exco meetings at various sites, social committees and quarterly interactive leadership forums. Oceana’s culture change incorporates driving a culture of excellence in risk management and compliance, galvanising our workforce, and nurturing a healthy organisation.

OUR PRINCIPAL RISKS

Oceana continually assesses, identifies and monitors its human resource-related risks and implements response measures to mitigate these risks.

Our top five risks:

1. Scarcity of skills: we implement a variety of interventions aimed at attracting, developing and retaining talent to ensure we have the required scarce and critical skills to meet current and future business needs.
2. Organisational design: we continuously review the organisational design of business to support new focus areas arising from the strategic plans.
3. Leadership development: we are placing an emphasis on building leadership capability as part of our drive to galvanise our workforce as a key enabler in delivering on our strategic imperatives.
4. Employment equity: we implement EE plans and monitor our progress against targets to accelerate diversity in our managerial ranks.
5. Industrial relations: we engage regularly with union representatives to maintain strong relations and mitigate the risk of labour unrest.

GALVANISING OUR WORKFORCE

The vital role our people play in delivering on Group strategic objectives cannot be overstated. We have identified and embarked on a structured approach to “galvanising our workforce” as a key enabler in delivering on our strategy. Our thrusts are building leadership capacity and inspiring and energising our workforce. This is supported by our renewed impetus on talent management and succession planning, performance management, recognition and internal communication. We aim to build a strong emotional affiliation to the brand, position leadership as open, accessible and approachable, and introduce initiatives that make employees feel valued, validated, appreciated and motivated.

DEVELOPING WORKFORCE CAPABILITY

Ensuring and retaining access to the best available skills and embedding a strong performance-based culture across the workforce are strategic priorities for the business. We are implementing a roadmap of initiatives aimed at making the fishing sector attractive to emerging talent, developing the depth and breadth of exco and senior management talent, and enhancing the performance potential of their teams.

Building leadership capacity

With Oceana becoming an increasingly global player in the sector alongside our five-year plan to grow and diversify the business, we needed to strengthen the existing leadership skills across the group. We have undertaken a gap analysis across each of our divisions to identify the competencies required to deliver on our strategic objectives and the additional talent needed for succession planning purposes, to ensure that we have access to the best available skills and appropriate levels of race and gender diversity.

This year we conducted capability assessments for senior leadership (all Exco and divisional executives) and identified successors and development gaps. We formalised a talent pool through psychometric assessments to benchmark competencies and custom designed a leadership acceleration programme in partnership with the Gordon Institute of Business Science, which commenced in September 2019 (see case study on page 51). We also provided training to all managers on performance management, managing discipline and incapacity.

Over the year, we trained 95 managers through our in-house programmes, with managers participating in external management and leadership development programmes. This is supplemented by our ongoing coaching initiative across middle, senior and executive management in South Africa and Namibia. Topics include leadership development, building personal resilience, new-in-role challenges, cultural integration, strategy development and action planning, and behavioural change.
INVESTING IN OUR PEOPLE (CONTINUED)

We continue to prioritise the development of black talent to accelerate diversity in our managerial ranks. Focus areas next year include assessing middle management capability and addressing succession gaps through the development of a defined action plan.

Performance management and remuneration

We have reviewed our performance measurement definitions and started implementing a revised Individual Performance Agreement which consists of both a financial as well as an operational component. We implement interventions to address sub-standard performers, which include training and coaching with a performance improvement programme. Through our performance management programme, we aim to offer attractive remuneration and employment benefits, together with effective incentives. We undertake regular benchmarks of pay and conditions to ensure that we remain competitive. Following the revision of our talent management system, we plan to revise and implement a reward programme and policy in line with our scarce and critical skills development agenda.

SKILLS DEVELOPMENT AND TRAINING

Scarcity of skills remains a key risk and challenge in the business. Our skills development investment and initiatives are geared to enhance individual and business performance, ensure business continuity and accelerate workforce transformation. The aim of our graduate and apprenticeship programmes is to strengthen our emerging talent pipeline.

Our forthcoming Maritime Training Academy (reviewed on page 21) provides an opportunity to take an innovative and inspired approach to delivering customised training to meet our business needs and the needs of South Africa’s fishing industry.

Development programmes in 2019

It provides a platform for us to focus centrally on attracting talent, succession planning, addressing skills deficits and mapping career paths. We aim to attract bright and fresh talent that we can nurture for the business in a wide range of disciplines including seagoing learners, engineers and business administrators. The Academy will be developing maritime, business and leadership skills at all levels, from factory hands and dock hands, through to middle and senior management. Training and upskilling opportunities for Small Scale Fishers and the Hout Bay Community will also be offered via the Academy. The focus this year has been on developing the infrastructure in Hout Bay and developing our implementation strategy. The Academy will include classroom space, computer training rooms and an auditorium. Activities will be phased in within the next year. There are also plans to include accommodation for 20 people in phase 2 of the project.

Training investments and outcomes

We invested R28.3 million this year on employee skills development in South Africa and Namibia (2018: R21.9 million), building critical skills in such areas as marine science, vessel crewing, artisans, supply chain management, IT, finance, and food safety, quality and processing.

Last year our Lucky Star operations launched a year-long pilot environmental learnership programme aimed at employed staff and their family members in the supporting communities in Hout Bay and Laapleak. With funding from the SETA, this year 37 of the 39 learners initially enrolled graduated with their Environmental Practice Learnership (NQF2). Twenty of the participants were unemployed. The graduates employed within our organisation will become environmental champions for their respective sites.

Gordon Institute of Business Science
University of Pretoria

OCEANA-GIBS LEADERSHIP ACCELERATION PROGRAMME

Delivering on our longer-term strategy will draw on leadership ability at every level. In collaboration with the Gordon Institute of Business Science (GIBS) – an internationally accredited business school based in South Africa and ranked as the top African business school – we custom designed a leadership accelerated programme to develop our desired leadership competencies.

The programme aims to enhance leadership skills as well as enabling the development of future strategic, adaptive and future fit skills.

We selected 28 senior managers from divisional Exco as well as identifying key talent for succession planning, to participate in the inaugural programme, which commenced in September 2019. An initial pre-assessment was undertaken to measure each individual’s current behaviour and establish a baseline for behaviour shifts over time. The modular course will include 15 contact days, individual coaching sessions for each delegate and will conclude at the end of August 2020.

Modules include: global economic trends and the future of Oceana; disruption, the fourth industrial revolution, personal competencies; strategy and systems thinking; critical thinking and decision-making; driving change and communicating for impact, adaptive leadership and cultivating resilience in teams, diversity and inclusivity, and innovating to address challenges. Participants deliver a presentation at the end of the course and thereafter receive their final individual coaching session to follow up on learnings and complete their personal development plan for the future, incorporating their intended behavioural shifts.

A post-programme coaching session for individual executives will enable follow up on learning, a personal development plan and intended behavioural shifts.

EMPLOYEE SAFETY, HEALTH AND WELLBEING

Occupational health and safety

Ensuring employee health and safety is a top priority and a key pillar of our drive to embed a culture of compliance.

To mitigate the inherent health and safety risks associated with our land- and sea-based activities, we implement safety monitoring, training and enforcement programmes, provide relevant personal protective equipment and access to medical facilities, and undertake periodic safety audits on all sites and vessels. Health and safety training programmes include firefighting (all levels), first aid (all levels), safety handling of winches and lifting, competence in survival craft, GMP and HACCP, OHASA, pre-sea training, safety officer training, personal safety training and personal survival techniques.

The managing directors of all operating divisions are responsible for ensuring full compliance with relevant occupational health and safety legislation, and that the required structures are in place. Recognition agreements with the unions in the Lucky Star and BCP divisions cover health and safety issues.

Compliance with the health and safety component of the external audits for all land-based facilities was 97% (2018: 97%) and 82% for all vessels (2018: 79%). This year we introduced in-house audits on our land-based facilities, as an additional level of assurance. Detailed audit results are provided on our website at www.oceana.co.za.

This year we developed and started implementing a group-wide annual safety awareness programme. This was launched at our land-based facilities with a digital awareness campaign (see for example our SAFEtember poster on page 52) and will be extended to vessels in 2020.

We are improving the quality of our incident reporting and investigations and are placing an emphasis on encouraging the reporting of near misses and lessons learnt in factory operations. Going forward we will more accurately measure the type and frequency of injuries so that we have reliable data to report. The number and severity of safety incidents recorded has remained low: the group’s disabling injury frequency rate (DIFR) of 1 was once again well below the group margin ceiling of 2.0. Once again there were no occupational fatalities this year.
INVESTING IN OUR PEOPLE (CONTINUED)

Enhancing vessel safety

Oceana welcomed a new SHE Executive within the BCP in July 2019. With a Captain-level qualification and experience from the South African Maritime Safety Authority (SAMSA), she has been focusing on overseeing the implementation of international safety standards across BCP’s horse mackerel, hake, lobster and squid vessels. The SHE Executive also acts as the safety officer for fleets, conducting drills, reviewing standard operating procedures, and ensuring relevance for different types of vessels.

In implementing measures for our fishers and vessels we incorporate local and relevant international standards based on risks identified by both the company and the Authority (SAMSA), as well as the more recently enforced ILO Work in Fishing Convention (No. 188) (reviewed on page 51). We ensure monthly reporting on vessel safety matters as well as learning and development training for cadets, to enable better oversight at group level.

Employee wellbeing

In creating our desired organisational culture, a strategic objective is to foster a healthy organisation where employees feel encouraged and supported to lead a healthy, balanced lifestyle and are motivated and productive. While we have traditionally focused on occupational health and safety issues, we recognise the importance of promoting good mental and physical health. Recognising that work and personal pressures can lead to chronic stress, poor eating habits and lack of movement, this year we launched an integrated wellness enhancement programme for senior management, which takes a holistic approach to promoting good mental and physical health. The programme includes a wellness review, a physical assessment, nutritional analysis, and offers a combination of an integrative medical approach together with preventative methods and lifestyle management, customised through holistic interventions. These include teaching executives simple mindfulness principles to apply in their approach to eating and behaviour (through contemplative practices). The interventions support clarity of mind, productivity and tools to cope with stress.

To support employee wellbeing across our South African workforce, the AskNelson employee assistance programme (EAP) continues to be available to employees at all levels. This service provides valuable assistance to help individuals cope with a range of personal challenges that can impact their work performance and their family life. AskNelson ensures that employees have confidential access to accredited counsellors and psychologists. In addition to counselling and health information, services include legal and financial advice, and support for managers, such as developing effective inter-personal skills.

AMAWANDLE PELAGIC FIREFIGHTING TRAINING

During Women’s month, August 2019, ten of our female employees from Amawandle Pelagic took part in a three-day on-site firefighting training session. The training dovetails with our efforts to enhance our emergency preparedness capabilities. We have subsequently maintained monthly emergency drill exercises to ensure that the women retain their knowledge and are equipped to enter and compete as a team in the next round of the regional firefighting competition.

Our esteemed men’s team attained a second place in the national firefighting competition this year.

POSITIVE EMPLOYEE RELATIONS

We take pride in the positive engagements and mutual respect and appreciation we nurture with our employees. In addition to internal newsletters, management meetings and personal interactions, we have defined structures such as consultative employee forums that meet regularly. We believe that the quality of the relationship between management, employees and labour unions across our operations is reflected both by our low employee turnover rate of 9.4%, and by the fact that we have no disruption days to industrial action. This year we successfully completed the two-year round of wage negotiations, without conflict. 58% of our employees are unionised with various representative bodies (South Africa: FAWU, TALFU, NFCAWU, UDF & CWU; Namibia: NAFU and NATAW).

In our Daybrook operation, we have continued to work on integrating and aligning their human resource policies and practices, and reward and benefit structures, with those of the group, while also ensuring full compliance with local legislation.
### Employees in 2019

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<th>At year-end</th>
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<td>1,007</td>
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<tr>
<td></td>
<td>1,109</td>
<td>377</td>
</tr>
<tr>
<td></td>
<td>1,228</td>
<td>1,228</td>
</tr>
<tr>
<td></td>
<td>4,845</td>
<td>1,228</td>
</tr>
<tr>
<td></td>
<td>(13.75%)</td>
<td>(7.93%)</td>
</tr>
</tbody>
</table>

### Job security

Promoting job security and being a leading employer in our industry remain particular priorities in our South African and Namibian operations, where unemployment rates are high. Innovative thinking and optimised operations have enabled us to provide and secure jobs in an environment where job security is under threat due to erratic fish landings and reduced quotas and TAC for some of our allocated species. A highlight is that we have secured continued operations and the associated jobs of more than 2,500 staff members employed at our canneries in Laaiplek and St Helena Bay through the sourcing of imported frozen pilchards. We provide an enhanced number of work-days and a more stable income to our seasonal employees, being one of very few companies in the sector that provides minimum guaranteed hours to seasonal employees.

Given that our industry is affected by quota limits, there are times when certain facilities are reduced. In such instances, in line with our commitment to job creation and security, we redeploys workers impacted by the restructuring across the business whenever feasible.

We had two restructuring exercises this year. In January 2019 we ceased production at the Hout Bay facility. In June 2019, we permanently closed our West Coast rock lobster factory and in August 2019 we reduced our lobster fleet, affecting a total of 86 people (46 permanent employees and 40 contract employees). We were able to absorb two of the affected employees but were compelled to restructure the remaining 44 permanent employees. The contract employees did not have their contracts renewed. Divisional HR personnel ensured effective communication with all employees affected by the restructuring and made sure the transitional process for redeployed employees between sites went smoothly, supported by induction processes.

"Oceana’s diversification strategy aims to grow the business by creating alternative sources of supply to expand our product offering, thereby creating job opportunities and delivering on both the food security and job security agendas."

Imraan Soomra
Oceana Chief Executive Officer

### RESPECTING HUMAN RIGHTS

Respect for human rights is an integral part of Oceana’s code of ethics and values. Our human rights policy, which is applied across all our operations, ensures that the human rights principles and requirements associated with the United Nations Global Compact (UNGC) are implemented.

Our UNGC COP is available on our website www.oceana.co.za. Oceana’s organisational culture supports and respects local and internationally recognised human rights, including the principles of the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the ILO core conventions on labour standards.

We also enforce our human rights policy and a supplier code of conduct in the supply chain. Supplier contracts ensure against under-age or forced labour. No incidents of under-age or forced labour were reported in FY2019.

Our CCS Logistics division continues to use labour brokers. We ensure that every agency used by that division has signed our supplier code of conduct, requiring compliance with all labour and human rights legislation.

Our commitment to respecting human rights is supported by the group’s formal code of business conduct and ethics which commits all our employees to observe the highest ethical standards in conducting the group’s business. We have implemented an anonymous and secure whistle-blowing facility for many years, to facilitate the confidential reporting of alleged incidents. This is available to all employees, contractors, stakeholders and community members to anonymously report suspected fraud, corruption and any form of irregularity and unethical behaviour. Its purpose and confidentiality are emphasised at employee induction and training sessions. The facility is also available in Namibia and the US.

### UNGC self-assessment

We undertake a bi-annual review of our compliance to the UNGC, including progress on action plans and programmes linked to the UNGC and SDG requirements. This year, we achieved 95% compliance in South Africa and Namibia with the applicable human rights indicators (2018: 89%). Our Daybrook operations achieved a human rights compliance score of 97% (2018: 95%). The graph below reflects the Oceana Group consolidated compliance assessment.
### APPENDIX

**GROUP PERFORMANCE DATA**

<table>
<thead>
<tr>
<th>Measurement</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human resources</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct employees</td>
<td>Number</td>
<td>3 165</td>
<td>3 368</td>
</tr>
<tr>
<td>Indirect employees</td>
<td>Number</td>
<td>1 680</td>
<td>1 887</td>
</tr>
<tr>
<td>Unionised workforce</td>
<td>Percentage</td>
<td>58</td>
<td>60</td>
</tr>
<tr>
<td>Employee voluntary turnover</td>
<td>Percentage</td>
<td>9.4</td>
<td>7.1</td>
</tr>
<tr>
<td>Total investment in skills development*</td>
<td>Rm</td>
<td>28.3</td>
<td>21.9</td>
</tr>
<tr>
<td>Training expenditure on black employees*</td>
<td>Rm</td>
<td>24.5</td>
<td>19.1</td>
</tr>
<tr>
<td>Days lost to industrial action</td>
<td>Number</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Work-related fatal injuries (own employees and contractors)</td>
<td>Number</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disability injury frequency rate</td>
<td></td>
<td>1</td>
<td>1.03</td>
</tr>
<tr>
<td>Socio-economic</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes paid in South Africa and Namibia</td>
<td>Rm</td>
<td>263</td>
<td>228</td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>Rbn</td>
<td>1.1</td>
<td>1.1</td>
</tr>
<tr>
<td>Community development expenditure (SA and Namibia)</td>
<td>Rm</td>
<td>6.7</td>
<td>6.5</td>
</tr>
<tr>
<td>Environmental</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Absolute GHG emissions (Total scope 1, 2 and outside of scope)</td>
<td>tCO₂e</td>
<td>302 045</td>
<td>304 916</td>
</tr>
<tr>
<td>Potable water consumption</td>
<td>Kilolitres</td>
<td>209 578</td>
<td>414 094</td>
</tr>
<tr>
<td>Water consumption rate</td>
<td>Kilolitres</td>
<td>0.2</td>
<td>0.5</td>
</tr>
<tr>
<td>Waste recycled</td>
<td>Kilolitres</td>
<td>2 607 862</td>
<td>2 286 791</td>
</tr>
<tr>
<td>Solid waste disposal to landfill (including hazardous waste)</td>
<td>Kilolitres</td>
<td>9 173 288</td>
<td>11 546 976</td>
</tr>
</tbody>
</table>

**GLOSSARY**

AEL  Atmospheric emission licence  
AET  Adult education and training  
AFS  Annual Financial Statements  
B-BBEE  Broad-Based Black Economic Empowerment  
BCP  Blue Ocean Products Proprietary Limited  
BRC  British Retail Consortium  
CCE  Centre for Culinary Excellence  
CCS  Commercial Cold Storage Group Limited  
CGF  Fishery Council of South Africa  
CFAR  Carbon Footprint Assessment Report  
CO₂  Carbon dioxide  
COP12  Conference of Parties 22  
CSI  Corporate social investment  
DAFF  Department of Agriculture, Forestry and Fisheries  
DCE  Department of Environmental Affairs  
DGMR  Department of Mineral Resources  
DNL  Department of Labour  
DIT  Department of Trade and Industry  
DWS  Department of Water and Sanitation  
EAP  Employee Assistance Programme  
ECO  Environmental Control System  
ECSR  Environmental Sustainability  
EDE  Exempted Micro Enterprise  
ESG  Environment, social and governance  
EUV  EU-South Africa  
EXCO  Executive Committee  
FARWU  Food and Allied Workers Union  
FCP  Fishery Conservation Project  
FPM  Fisheries Management Plan  
FRAP  Fisheries Rights Allocation Process  
FSA  Food Safety Association  
FGQA  Food Safety Quality Assurance  
FSSC  Food Safety Standard Certification  
GFF  Global Food Initiative  
GHG  Greenhouse Gas  
GTSIS  Good Manufacturing Practice  
GRI  Global Reporting Initiative  
HACCP  Hazard Analysis and Critical Control Points  
HR  Human Resources  
HTRA  Hospitality Training Resource Association  
IFPO  International Fisher Agency  
IPPO-SP  International Fishmeal and Fish Oil Organization Responsible Supply  
IIRC  International Integrated Reporting Council  
IOCO  International Organisation for Standardisation  
IMO  International Maritime Organisation  
INCO  Integrated November Council  
IS  Information System  
ISO  International Standards Organisation  
IT  Information technology  
JSE  Johannesburg Stock Exchange  
KLT  King Report on Governance for South Africa 2016  
MFRM  Ministry of Forests and Marine Resources  
MLRA  Marine Living Resources Act  
MRA  Marine Protected Areas  
MTC  Marine Stewardship Council  
MSY  Maximum Sustainable Yield  
NABS  National Atmospheric Emissions Inventory System  
NAFAU  Namibia Food and Allied Workers Union  
NATAWU  Namibia Transport and Allied Workers Union  
NCFDAU  Namibia National Certified Fishing and Allied Workers Union  
NDFP  National Development Plan  
NIEEP  Namibia Integrated Environmental Economic Framework  
NIPC  Namibia National Park Conservation Trust  
NGO  Non-Governmental Organisation  
NITM  Namibian Institute of Technology  
NPALLF  Namibian Park Authority  
NQF  National Qualifications Framework  
NRCS  National Register for Compulsory Specifications  
NSRI  National Sea Rescue Institute  
NSX  Namibian Stock Exchange  
ODATP  Ongwediva Annual Trade Fair  
OD ETDP  Oceana Group Limited and subsidiaries  
OECD  Organisation for Economic Co-Operation and Development  
ODASA  Occupational Health and Safety Act  
PAS  Prerequisite Program Specification  
PMB  Prerequisite Maximum Catch Limit  
PPECB  Perishable Products Export Certification Board  
PSEFA  Peninsula School Feeding Association  
PSE  Qualifying Small Enterprise  
PFA  Responsible Fisheries Alliance  
SA  South Africa  
SACA  South African Chefs Association  
SADSFA  South African Deep Sea Fishing Industry Association  
SAMSA  South African Maritime Safety Association  
SASSI  Southern African Sustainable Seafood Initiative  
SDG  Sustainable Development Goals  
SED  Sustainable Economic Development  
SETCOM  Social, Ethics and Transformation Committee  
SME  Small, Medium and Micro Enterprise  
SR  Scientific Reports  
STCW  Standards of Training, Certification and Watchkeeping for Seafarers  
TAC  Total Allowable Catch  
TAE  Total Allowable Effort  
TALFU  Traders and Line Fishermen’s Union  
TMPS  Total Measured Procurement Spend  
UDEFWU  United Democratic Food and Combined Workers Union  
UNGCA  United Nations Global Compact  
USA  United States of America  
WBCDC  West Coast Business Development Centre  
WCEP  Western Cape Economic Enterprise  
WCRL  West Coast Rock Lobster  
WDPF  World Water Prize Foundation  
ZAR  South African Rand