

How do companies benefit from advancing social responsibility in seafood?

ADVANCING SOCIAL RESPONSIBILITY IN SEAFOOD SUPPLY CHAINS: BENEFITS TO COMPANIES

Manage brand reputation & operational risk

- Accusations of forced labor and human trafficking present serious threats to brand value and company reputation.
- Companies may face lawsuits or campaigns by non-profit organizations for allegations of modern slavery in their supply chains.
- By implementing policies and procedures to protect supply chains from human and labor rights violations, companies demonstrate brand leadership in social responsibility.
- Due diligence ensures that company codes of conduct are met, and helps prevent the risk of operational disruptions.

Comply with international standards and national law

- By incorporating social responsibility into sustainability measures already in place, companies can meet global standards while improving performance and reputations.
- In particular, companies demonstrate adherence to the <u>United Nations Guiding Principles on</u>
 <u>Business and Human Rights</u>, which identifies the responsibility of companies to respect human and labor rights wherever they operate.
- By implementing traceability and transparency, companies can protect imported goods from potential seizure by public authories.
- Companies can be confident that they comply with U.S. trade regulations that strictly prohibit the import of goods that have been produced by trafficked or forced labor.

Enhance stakeholder relationships

- Upholding social responsibility fosters trust amongst customers, partners, and investors that companies are committed to improving the ethical practices.
- Establishing policies, codes of conduct, and other supply chain protocols helps ensure investors that products are ethically sourced.