oceanpick

ESG & SUSTAINABILITY REPORT 2025



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“BLUE OCEAN AQUACULTURE FOR A SUSTAINABLE FUTURE”



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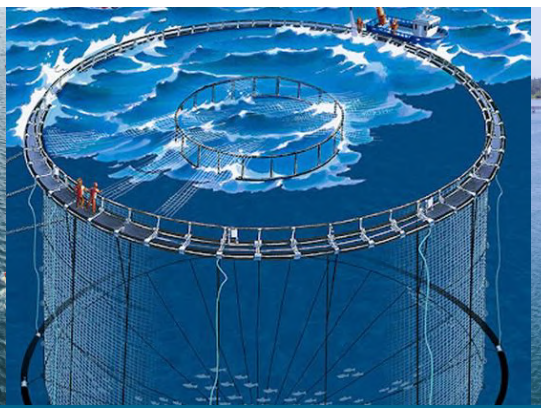




Executive summary

What began as a venture into a farming model with no domestic precedent has grown into South Asia's leading offshore aquaculture enterprise. One built, from the outset, around environmental stewardship, fish welfare, and operational integrity rather than production volume alone.

This report sets out how Oceanpick's commitment translated into measurable performance across 2025, our second year of formal ESG reporting.

Environmental performance. Our total greenhouse gas emissions have fallen by 19.9% year-on-year, driven majorly by shift toward sea freight and reduced feed-related scope 3 emissions. Freshwater consumption at our hatchery fell 4.8% despite increased production. An independent benthic sediment study across all three of our grow-out sites confirmed generally healthy seabed conditions, while also identifying specific, site-level actions we are now implementing around feed management and cage rotation, the finding we report because it strengthens the monitoring system, not despite that.

Social performance. Our workforce grew to 141 employees in 2025, up 14.6% from 123 the previous year, supported by an internship-to-management-trainee pathway that is steadily reducing our reliance on external hiring for future leadership. Every employee is covered by documented terms of employment and the same equal-opportunity standards. We've recorded zero discrimination incidents and no gender pay gap in 2025. On safety, our farm and hatchery risk registers logged 19 events across the year, none reaching major severity, with no fatalities and lost time equivalent to 0.16% of the 289,609 hours worked. Beyond our own workforce, our four community pillars, Community & Social Development, Ocean Conservation, Blue Carbon & Climate Change, and Women & Children, delivered practical support across Trincomalee's coastal communities, from emergency response during Storm Ditwa to plastic-free harbor cleanups.

Governance. These outcomes sit on a governance foundation designed to hold under scrutiny: a Code of Business Ethics applying to every employee, contractor, and business partner; a zero-tolerance Anti-Bribery and Anti-Corruption Policy; and a structured grievance mechanism that acknowledges every concern within five working days. Independent assurance runs throughout, ASC Farm and Chain of Custody, BAP Farm and Hatchery, and SMETA 4-Pillar certification, alongside SEDEX membership, so that our claims are checked by auditors, not only by our own management.

External recognition followed In 2025. Oceanpick was named a finalist in the inaugural UNIDO ONE World Sustainability Awards, selected from nearly 2,000 applications across more than 130 countries, and received a Bronze Award at Sri Lanka's Presidential Environment Awards, the only aquaculture operation recognized that year, alongside a Merit Award at the Presidential Export Awards.

None of this is presented as a finished story. The pages that follow set out where our systems are working, where the data points to further work, energy intensity at our growing hatchery, workforce turnover in physically demanding roles, and continued investment in blue carbon restoration among them, and the concrete steps we are taking in response. We see that candor as part of what a credible ESG report owes its readers.

SECTION 1
STRATEGIC OPENING



1.1 ESG Impact Dashboard

GHG Emissions (S1, S2, S3) & Reductions

4,365 tCO_2e
2025 verified total emissions

-19.9%
low emission vs 2024 baseline

3.94 tCO_2e
emission intensity per tonne produced

Production Volume

1,107 MT
Barramundi production

36
Operational cages from 28 in 2024

Environmental Metrics

3,308 m^3
total water consumed, 2025 (-4.8% vs 2024)

3,869 GJ
total energy consumed

Fish Escapes

-94.9%
known fish escapes vs 2024

-81.1%
number of escape incidents vs 2024

0.034%
percentage of escapes from total stock

Plastics Removal & Recycling

~276 kg
plastic collected & recycled

888 kg
operational plastic & polythene waste

HR

141
employees (50 executive/ 91 non-executive)

73.25 hrs
training delivered, 2025 (+26.8% vs 2024)

0
discrimination incidents

Community Impact

1,190+
lives supported via CSR programs to date

137
direct livelihood opportunities created

6+
communities reached

Certification

ASC, BAP, SMETA & ISO 14064-1

1.2 Leadership Statement



The world is entering a critical period where the future of food production, climate resilience, and environmental protection are becoming increasingly interconnected. Global populations continue to grow, while climate change, marine ecosystem degradation, pressure on wild fisheries, and resource scarcity are placing unprecedented stress on traditional food systems. At the same time, consumers, regulators, investors, and global markets are demanding greater transparency, lower environmental impacts, stronger animal welfare practices, and more responsible supply chains. In this rapidly evolving landscape, sustainable aquaculture is increasingly recognized as one of the most important solutions for delivering nutritious protein to a growing population while reducing pressure on wild marine resources and supporting long-term food security.

But aquaculture needs more than just production growth to build a sustainable future. The industry has to evolve sustainably, and this includes improved environmental stewardship, science-based management, climate adaptation & mitigation, responsible sourcing solutions & implications of traceability in the supply chain and community engagement. The challenge facing the global seafood sector today is not only how to produce more food, but how to produce it responsibly, transparently, and in balance with the ecosystems and communities that support it.

Oceanpick firmly believe that offshore aquaculture can indeed make a difference in meeting some of these challenges in the world today. By being Sri Lanka's first commercial offshore barramundi farm, situated in the open waters of Trincomalee since 2012, Oceanpick is venturing into an area of offshore farming where no such model existed for oceanic aquaculture in the country. We operated in an environment without established regulatory pathways, technical frameworks, or industry precedent. Guided by a long-term vision and supported by international expertise, we developed a farming model centered around environmental responsibility, fish welfare, operational integrity, and premium-quality seafood production.

Currently, Oceanpick is South Asia's leading offshore oceanic aquaculture enterprise that cultivates sustainably raised Barramundi fish in the Trincomalee Bay with its high current, high-oxygen environment. The company operations include a range of international certifications such as ASC Farm, ASC Chain of Custody, BAP Farm, BAP Hatchery, and SMETA 4-Pillar Certifications. It reflects our dedication to sustainable farming, ethical operations, traceability, and environmental stewardship. In addition to this, our integrated model consisting of hatchery, offshore farming, harvesting, and processing enables us to ensure transparency and accountability in the supply chain process. Independent verification of our greenhouse gas inventory under ISO 14064-1 standards further reinforces our commitment to measurable climate action and responsible ESG reporting.

Going forward, the strategic direction of Oceanpick involves establishing a resilient and sustainable aquaculture model that balances environmental stewardship with long-term business growth. Tackling climate ambitions, enhancing energy efficiency and renewable energy integration, ensuring systems for fish health and welfare, improving environmental monitoring capacity, scaling digital ESG governance systems and traceability, ecosystem restoration & scaling nature-positive initiatives such as marine conservation and ecosystem restoration. We continue to be a trusted partner and strive to empower coastal communities, secure stable employment, and bolster Sri Lanka's sustainable blue economy.

We recognize that sustainability is not a standalone function within our organization, it is embedded into how we manage operations, evaluate investments, engage stakeholders, and plan for the future. Through continuous improvement, innovation, and adherence to globally recognized standards, Oceanpick aims to demonstrate that responsible offshore aquaculture can simultaneously support food security, environmental protection, climate resilience, and inclusive economic development.

1.3 Who We Are

Oceanpick is the pioneer of offshore aquaculture in the oceanic waters of South Asia, a company founded on the objective of redefining how sustainable seafood can be responsibly cultivated in the Indian Ocean. Oceanpick operates from the depths of Trincomalee Bay in Sri Lanka where it has devised an offshore farming model designed to balance premium seafood production with environmental stewardship, fish welfare, and long-term ecosystem resilience.
As Sri Lanka's first commercially successful offshore barramundi farming operation, Oceanpick represents a new generation of aquaculture built around transparency, traceability, and international sustainability. The systems for offshore farming by Oceanpick are based on the use of pristine ocean waters, which are full of oxygen and have low stocking density of fish.

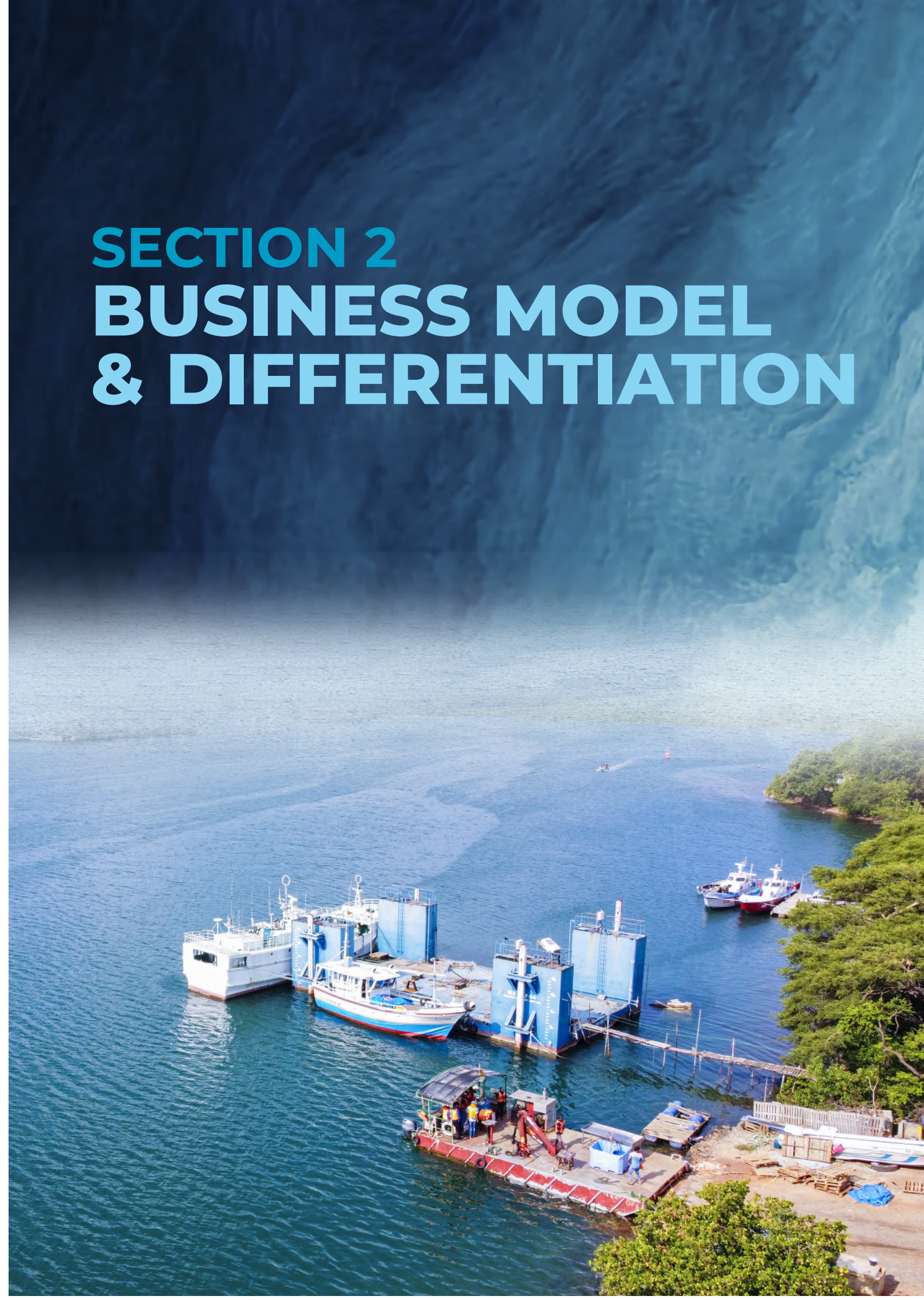
Our organization run based on a vertical integration approach of aquaculture, involving all aspects in the value chain, ranging from hatching and fingerlings to offshore farming, harvesting, processing, and export. The benefit of an integrated business model is the capability of controlling fish health, biosecurity, quality, food safety, and traceability in all stages of production. Each step of our value chain is managed with consistent monitoring, science-driven management systems, and benchmarking according to international standards.

Sustainability is an integral part of our business philosophy and operations management system. Our ESG-driven sustainability strategy incorporates Oceanpick climate responsibilities, preservation of marine ecosystems, responsible resource utilization, ethical labor practices, and community outreach into the backbone of our company activities. Oceanpick is certified under the most reputable global standards, such as Aquaculture Stewardship Council (ASC), Best Aquaculture Practices (BAP), and SMETA 4-Pillar Ethical Compliance Systems.

Today, Oceanpick supplies premium ocean-farmed barramundi to international markets including Australia, Europe, Asia, and North America, positioning Sri Lanka as an emerging contributor to the global sustainable seafood sector. Through innovation, responsible offshore farming practices, and continuous ESG integration, Oceanpick aims to demonstrate that commercially viable aquaculture can simultaneously support food security, environmental protection, and inclusive economic development within the blue economy.

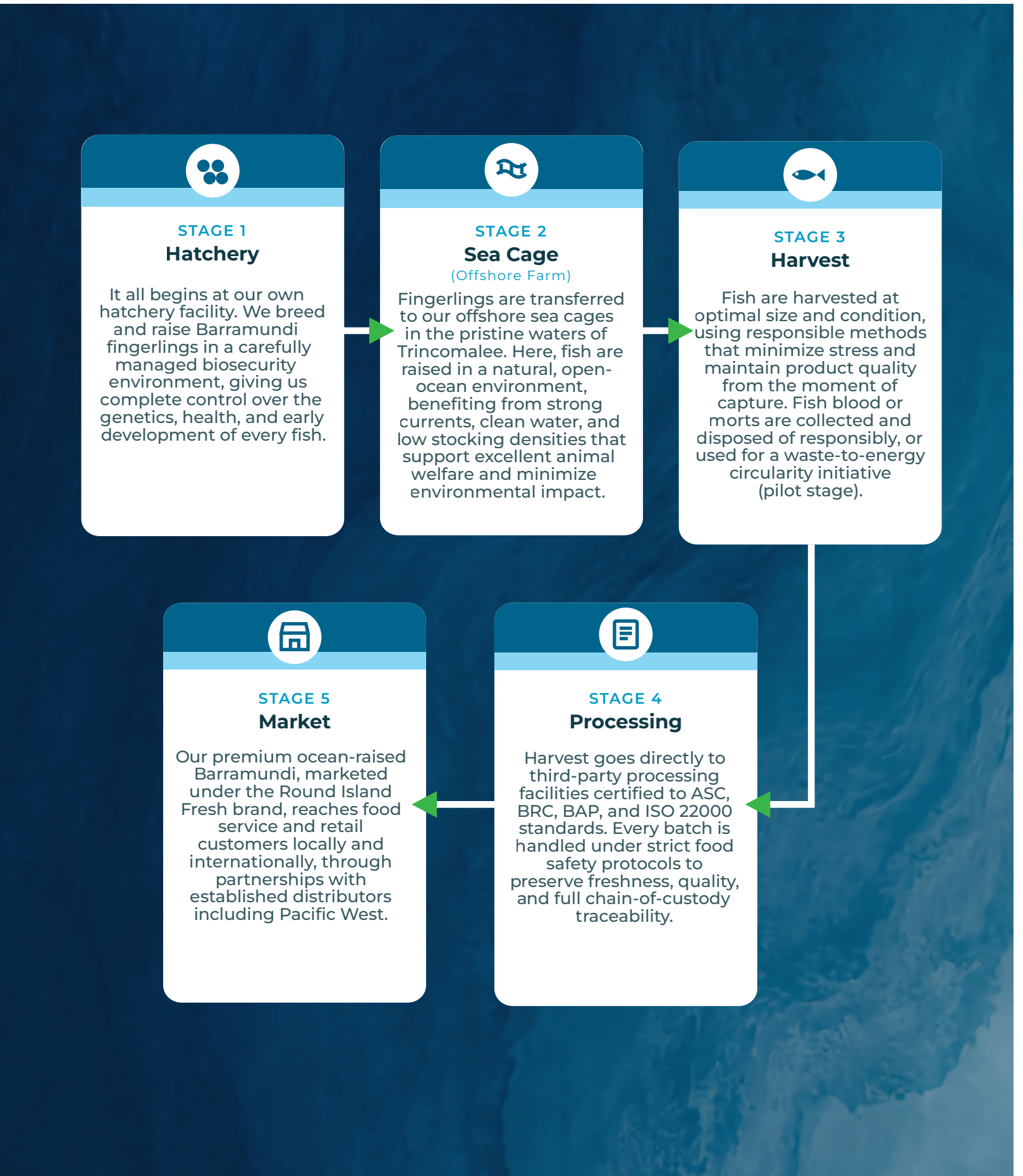


SECTION 2
BUSINESS MODEL & DIFFERENTIATION



2.1 How We Bring Premium Barramundi from the Ocean to the Plate

We control every step of the journey, from the moment a fingerling is born in our hatchery to the point where it reaches a customer's table. This integrated model is the foundation of our quality, our traceability, and our sustainability story.



2.2 Our Offshore Aquaculture Model

The Strongest Thing We Do and Why It Matters

Offshore aquaculture is not simply a farming method. It is a deliberate choice, one that shapes everything about how we operate, what our fish are like, and what kind of environmental footprint we leave behind.

This is what sets Oceanpick apart, not just in Sri Lanka, but in the wider global aquaculture industry.

Why Offshore, Not Traditional?



Most farmed fish in the world are raised in coastal ponds, estuaries, or enclosed inshore waters. These environments can be productive, but they carry well-documented problems, nutrient build-up, disease pressure, habitat disruption, and the risk of escapes into sensitive coastal ecosystems.

Oceanpick made a different choice from the very beginning. By locating our cages in open, deepwater offshore conditions, away from coastlines, sensitive habitats, and other human activities, we avoid many of these problems by design, not by mitigation.

Offshore farming means,

- **Stronger natural currents** that disperse and dilute waste, preventing seabed accumulation beneath cages
- **Greater water depth**, which reduces the intensity of any localized environmental impact
- **Physical separation** from coastal ecosystems, reducing the risk of disease transfer or ecological disturbance
- **No freshwater use**, our fish live in the sea, not in land-based systems that draw on scarce freshwater resources

We are Sri Lanka's first and only commercial-scale offshore sea cage operation, a distinction we are proud of, and one we take seriously.

Environmental Advantages

Offshore aquaculture, when managed responsibly, offers a genuinely lower environmental footprint than many conventional farming systems. At Oceanpick, the environmental design of our farm is not an afterthought, it is built into the physical model itself.

- **Water quality -** Our cages sit in open ocean conditions where natural flushing maintains dissolved oxygen levels and prevents localized pollution build-up. We monitor water quality regularly to verify this.
- **Seabed monitoring -** We conduct periodic seabed assessments beneath our cages to track any accumulation of organic material and ensure we remain within acceptable limits.
- **No chemicals in the water column -** We do not use antifoul chemicals in a way that affects the surrounding marine environment. Cage cleaning is managed carefully to minimize any release.

- **Low stocking densities -** Our fish are not crowded. Lower densities mean less stress, less disease pressure, and a better environment both for the fish and for the water around them.

- **No land clearing, no pond excavation -** Unlike land-based or coastal pond systems, our offshore cages require no terrestrial habitat conversion.

Fish Welfare Benefits

We believe fish welfare and business performance go hand in hand. Healthy fish grow better, survive better, and produce better quality products. Our offshore model supports good welfare from the ground up.

- Fish in our open-water cages have consistent access to well-oxygenated, clean seawater conditions that mirror the natural environment of wild Barramundi

- Low stocking densities give fish room to move naturally and reduce aggression and injury

- Strong ocean currents provide a natural stimulation for fish health and muscle development, contributing to the firm texture and clean flavor that our customers value

- Our monitoring teams observe fish behavior and feeding responses daily, allowing early detection of any health or welfare concern

- Fish health is maintained through good husbandry, biosecurity, and environmental design rather than chemical intervention. Where treatment is clinically necessary, it is only administered on the recommendation of a qualified veterinarian, in line with ASC and BAP guidelines and WHO.

The result is a fish that has lived well, and a product that our customers can feel good about choosing.



2.3 Value Chain Control





Full Oversight, from Fingerling to Fork

In aquaculture, as in any food production system, the strength of your integrity is only as good as your weakest link. At Oceanpick, we have invested deliberately in controlling as much of our value chain as possible, because we believe that genuine sustainability and genuine quality require it.

Full-Cycle Control

We do not buy juvenile fish from external suppliers and simply grow them out. We produce our own fingerlings in our own hatchery. This means we know the parentage, health history, and early conditioning of every fish we raise, a level of oversight that few aquaculture operations can match.

From hatchery to harvest, every stage of production operates under Oceanpick management, following documented protocols across feed management, health monitoring, water quality, and harvesting procedures, enhancing traceability.

Traceability

Traceability is not just a certification requirement for us, it is a core operational discipline.

Every batch of fish produced by Oceanpick can be traced through the entire production chain, from the hatchery cohort it came from, through its sea cage history, to the processing batch it entered and the distribution channel it reached. This end-to-end traceability is validated by our ASC Chain of Custody certification, which requires independent third-party verification.

For our customers, whether food service businesses, retail buyers, or international distributors, this traceability provides assurance that what they are buying is what we say it is. Sustainably farmed, responsibly managed, and genuinely traceable.

Biosecurity

Biosecurity is the discipline of preventing disease from entering or spreading through a farming system. In aquaculture, a biosecurity failure can be catastrophic, spreading rapidly between fish, destabilizing production, and sometimes requiring the use of treatments that carry environmental or welfare costs.

At Oceanpick, biosecurity is managed across multiple layers

Hatchery biosecurity - Strict protocols govern access, water treatment, and the movement of equipment and personnel within the hatchery. Fingerlings are only transferred to sea cages after meeting defined health criteria.

- Farm biosecurity - Site access is controlled. Equipment used in or near cages is cleaned and disinfected before use. Fish health is monitored consistently so that any emerging issue is detected early.

- Supplier biosecurity requirements - Feed and inputs are sourced from reputable, certified suppliers, reducing the risk of introducing pathogens through supply chain routes.

- Mortality management - Any mortality is removed promptly and managed responsibly to prevent disease spread or environmental contamination.

2.4 Product & Market Position

A Premium Product with a Purpose

Oceanpick's Barramundi is not a commodity. It is a premium product, grown with care in pristine water of Sri Lanka, certified to the highest global standards, and brought to market with full transparency about how it was produced. That combination of quality, provenance, and integrity is what positions us in the segment of the market we occupy.

Premium Positioning

Our fish is marketed under the Round Island Fresh brand, a name that reflects both the offshore, ocean-raised nature of our product and the exceptional freshness that comes from a controlled, integrated supply chain.

Round Island Fresh Barramundi is positioned in the premium seafood category, targeting,

- High-end food service — restaurants, hotels, and catering operations that value provenance and consistency

- Retail buyers who are seeking certified, responsibly farmed seafood for their customers

- International markets, primarily through our partnership with Pacific West, reaching seafood buyers across Asia, the Middle East, and beyond

The premium positioning is not simply a marketing claim. It is backed by the certifications, the traceability, and the genuinely distinctive farming system that underpins every product we sell.

ROUND ISLAND

MUHUDU Modha







Nutrition & Quality

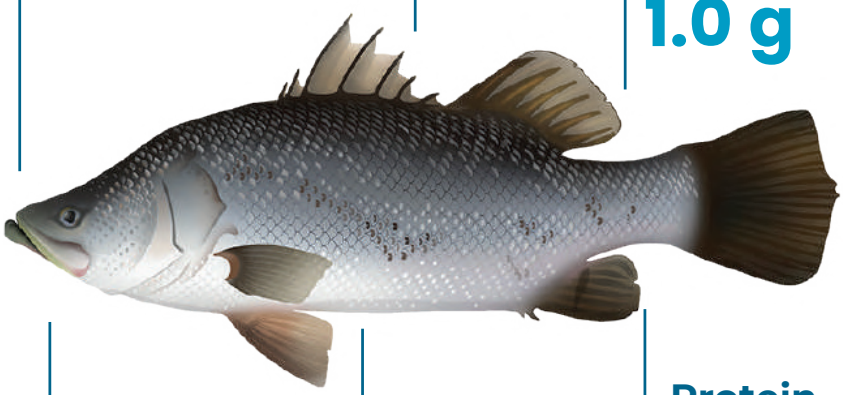
Barramundi (Lates calcarifer) is one of the most nutritionally compelling seafood choices available. It is naturally high in omega-3 fatty acids, starved harvested conditions makes fish lean in saturated fat, and rich in protein, making it an excellent choice for health-conscious consumers and a versatile ingredient for culinary professionals.

Our ocean-raised Barramundi, grown in strong ocean currents at low stocking densities, develops the firm texture, clean flavor, and consistent quality that professional chefs and discerning consumers look for.

Energy
128 cal

Total Fat
4.1 g

Saturated Fat
1.0 g



Protein
22.0 g

Sodium
48 mg

Carbohydrate
0.5 g

Symbio LABORATORIES
Proudly AUSTRALIAN

Laboratory Registration ID S1188366-1
Sample Description Barramundi portions 7372

NUTRITION INFORMATION

Servings Per Pack: 1
Serving Size: 100g

	Quantity per Serving	% Daily Intake* (per serving)	Quantity per 100g
Energy(KJ)	534 KJ	6 %	534 KJ
Energy(Cal)	128 Cal		128 Cal
Protein	22.0 g	44 %	22.0 g
Fat - total	4.1 g	6 %	4.1 g
- saturated	1.0 g	4 %	1.0 g
- monounsat	1.7 g		1.7 g
- polyunsaturated	1.4 g		1.4 g
- trans	Less than 0.1 g		Less than 0.1 g
Carbohydrate	0.5 g	0 %	0.5 g
- sugars	0.5 g	1 %	0.5 g
Sodium	48 mg	2 %	48 mg

* Percentage Daily Intakes are based on an average adult diet of 8700kJ. Your daily intakes may be higher or lower depending on your energy needs.



Packaging Sustainability

56%	80%
amount of products with recyclable packaging in 2024	amount of products with recyclable packaging in 2025





In 2025, Oceanpick shipped 33 distinct product lines across our export and domestic customer base, spanning whole fish, portioned, and value-added formats. Recyclable packaging now covers approximately 80% of these products, predominantly corrugated fibreboard cartons, up from 56% in 2024, a 24-percentage-point improvement driven by our shift away from mixed-material formats. The remaining share uses film and flexible plastic formats (vacuum bags, laminated pouches) required for food safety and cold-chain integrity. Transitioning a greater share of this flexible packaging toward recyclable or mono-material alternatives is an active area of review as part of our waste reduction strategy
(see Section 5.4).

2.5 Awards & Recognition

In 2025, our environmental and export performance was independently recognized at national and international level. Three separate award bodies validated the operational practices and ESG commitments detailed throughout this report, providing external corroboration alongside the certification and audit evidence referenced in Section 2.6 and Section 7.

UNIDO ONE World Sustainability Awards 2025 – Finalist

Out of nearly 2,000 applications from more than 130 countries, Oceanpick was named a finalist in the Sustainable Supply Chains category of the inaugural UNIDO ONE World Sustainability Awards, announced at the 21st UNIDO General Conference & Global Industry Summit in Riyadh. As our founder Irfan Thassim put it, sustainability was never an add-on for us, it's the responsibility we chose to carry. We are honored to have represented Sri Lanka on this global stage.





Presidential Environment Awards 2025 – Bronze Award

We won the bronze award in the Animal Farm Category (Type C & D) at the Presidential Environment Awards 2025, run by the Central Environmental Authority under Sri Lanka's Ministry of Environment, and we were the only aquaculture operation in the country to be recognized this year. Judges pointed out our water and seabed monitoring, verified GHG inventory, circular waste practices, and ongoing blue carbon restoration work as the deciding factors.



Presidential Export Awards 2025 – Merit Award

At the Presidential Export Awards 2025, we took home the Merit Award for Seafood & Aquaculture Products. It's recognition, from the country's own trade authority, that growing exports and protecting the ocean don't have to be a trade-off.



2.6 Certifications & Compliance

Certification / Standard	Scope	What It Demonstrates
ASC (Aquaculture Stewardship Council)	Farm Operations	Global benchmark for environmental and social responsibility in aquaculture. Independently verified.
ASC Chain of Custody (CoC)	Product Traceability	Confirms that ASC-certified fish can be traced through the supply chain to the end customer.
BAP 4-Star (Best Aquaculture Practices)	Farm, Hatchery, Feed, Processing	Multi-level certification covering environmental, social, food safety, and traceability performance across the supply chain.
SMETA (Sedex Members Ethical Trade Audit) / SEDEX Member	Ethical & Social Compliance	Demonstrates our commitment to responsible business practices across labor standards, health and safety, the environment, and business ethics.
ISO 14064-1:2018	GHG Emissions Reporting	Framework for the quantification and reporting of greenhouse gas emissions at organizational level. Applied to our annual GHG inventory.
GHG Protocol / SBTi Alignment	Climate Strategy	Our emissions reduction targets are aligned with the Science Based Targets initiative (SBTi), committed to a 1.5°C pathway.
GRI Standards (2021)	Sustainability Reporting	This report is prepared with reference to GRI Standards.
BRC (British Retail Consortium) Global Standard	Third-party Processing Facility	International food safety standard for the processing partner handling Oceanpick fish.

ISO 22000

Third-party Processing Facility

International standard for food safety management systems, applied at our third-party processing facility.

LRQA

Certificate of Conformity

Facility: **F11472** Certificate: **AM291013**

This is to certify that:

Oceanpick Pvt. Ltd.

Ceylon Fishery Harbour Corporation, Cod Bay, Trincomalee, Eastern, 31000, Sri Lanka

Oceanpick Farm

Has satisfied the requirements of the **BAP Farm Standard issue 3.1** standard for the following products and may use the approved scheme mark:

Barramundi (Lates calcarifer)

Most Recent Audit: **9-Jan-2025**

Type of Audit Conducted: **announced, recertification audit**

Certification Granted: **26-Feb-2025** Certificate Issued: **21-Mar-2025**

Certificate Valid From: **20-Mar-2025** Certificate Expiry: **19-Mar-2026**

Compliance is monitored through initial and continuing assessment.

Nigel Maud

Global Head of Retail, Hospitality and Seafood

Issued by LRQA (Seafood) Limited subject to the LRQA Certification Regulations. The certificate is the property of LRQA (Seafood) Limited and must be returned immediately on request. The certificate itself does not constitute evidence that a particular product supplied by the certificate holder is Global Seafood Alliance BAP certified. To check its validity telephone +44 (0)121 817 4555, or write to LRQA (Seafood) Limited, Office 79 (Pure Offices), 4-5 Lochside Way, Edinburgh Park, Edinburgh EH12 9DT, UK. The accreditation for this certification standard is issued by ANAB and held by LRQA (Seafood) Limited.

Best Aquaculture Practices

ANAB #1219

Certificate not valid unless the facility is listed on the BAP website.

LRQA Group Limited, its subsidiaries and affiliates, including LRQA (Seafood) Limited, and their certification officers, employees or agents are, individually and collectively referred to in this clause as "LRQA". LRQA assumes no responsibility and shall not be liable to any person for loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract. LRQA (Seafood) Limited (Reg. No. SC313289). Registered Office, 79 (Pure Offices), 4-5 Lochside Way, Edinburgh Park, Edinburgh, EH12 9DT. A member of the LRQA group.

LRQA

Certificate of Conformity

Facility: **H10457** Certificate: **AM331014**

This is to certify that:

Oceanpick Pvt. Ltd.

No. 480, Adukuparu Road, Koneshaprui, Sampaltivu, Trincomalee, Eastern, 31006, Sri Lanka

Oceanpick Nursery

Has satisfied the requirements of the **BAP Hatchery Standard issue 2.1** standard for the following products and may use the approved scheme mark:

Barramundi (Lates calcarifer)

Most Recent Audit: **10-Jan-2025**

Type of Audit Conducted: **announced, recertification audit**

Certification Granted: **2-Mar-2025** Certificate Issued: **21-Mar-2025**

Certificate Valid From: **18-Mar-2025** Certificate Expiry: **17-Mar-2026**

Compliance is monitored through initial and continuing assessment.

Nigel Maud

Global Head of Retail, Hospitality and Seafood

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SLCF

GREENHOUSE GAS VERIFICATION OPINION

Sri Lanka Climate Fund (Pvt) Ltd
Ministry of Environment

Organization Level GHG statement developed by

Oceanpick Private Limited
No. 532/4F, Sirikotha Lane, Colombo 03, Sri Lanka

complying with the requirements of ISO 14064-1:2018 has been verified in accordance with the specification of ISO 14064-3:2019 with reasonable level of assurance*

Opinion No	: SLCF/CFP/0618
Date of Issue	: 24.06.2026
Period of Assessment	: 01.01.2025 – 31.12.2025
Selected Boundary	: Operationally controlled business operations of Oceanpick Private Limited (Including Head Office, Alain Michel Hatchery and Sea Cage Farm)
Direct GHG Emissions	: 202.47 tonnes of CO_2 equivalent
Indirect GHG Emissions	: 4,162.13 tonnes of CO_2 equivalent
Total GHG Emissions	**: 4,364.60 tonnes of CO_2 equivalent**

Scope 1 Direct GHG Emissions	: 202.47 tonnes of CO_2 equivalent
Scope 2 Electricity Indirect GHG Emissions	: 127.71 tonnes of CO_2 equivalent
Scope 3 Other Indirect GHG Emissions	: 4,034.42 tonnes of CO_2 equivalent

IAF SLAB ACCREDITED

ISO/IEC 17029 and ISO 14066
VVB 001-01

Chairman
Sri Lanka Climate Fund (Pvt) Ltd

Chief Executive Officer
Sri Lanka Climate Fund (Pvt) Ltd

Validity period of the certificate: 24.06.2026 – 31.03.2027
Exclusions: GHG emissions from client/visitor transportation.
*Materiality threshold is below 5%. **GHG emissions have been reported in accordance with GHG Protocol

SMETA

Farm site reference:

ZS418628764

Hatchery site reference:

ZS423706638

DNV

ASC - CHAIN OF CUSTODY CERTIFICATE

Certificate No.
C661896

Initial Certification Date:
20 March 2024

Valid:
20 March 2024 – 19 March 2027

ASC Identifier No.: ASC-C-43724

This is to certify that the Chain of Custody System of

Oceanpick Pvt. Ltd.

No. 532/4F, Sirikotha Lane, Colombo 03, 00300, Sri Lanka

Has been found to conform to the standard(s):

MSC Chain of Custody Standard: Default Version
Version 5.1, 15 May, 2023

This certificate is valid for the following scope:
Processing Secondary, Contract Processing, Processing Primary, Trading Fish (Buying/Selling) and Transportation of ASC certified seafood products.

For detailed scope please refer to ASC website at: https://www.asc-aqua.org

Place and date:
Vimercate, 22 March 2024

For the issuing office:
DNV Business Assurance Italy Srl

Sabrina Bianchini
Management Representative

DNV

ASC- FARM CERTIFICATE

Certificate no.:
C651686

Initial certification date:
10 April 2024

Valid:
10 April 2024 – 09 April 2027

ASC Certificate number: ASC02478
Certificate Issue number: Rev. 0

This is to certify that the aquaculture operation of

Oceanpick (Pvt) Ltd

Oceanpick Fish Farm Ceylon Fisheries Harbour Corporation, Codbay, Chinabay, Trincomalee, 31000, Sri Lanka

has been found to comply with the requirements of

Aquaculture Stewardship Council Tropical Marine Finfish Standard Version 1.1 July 2023

This certificate is valid for the following scope:
Production of Barramundi (Giant seaperch), *Lates calcarifer.*

Certification status: Full certification

Products are authorised to enter an ASC Chain of Custody certification at the point where receipt to processor or other first CoC holder beyond the UoC. From the farm gate, ASC Tropical Marine Finfish Standard certificate stops and the ASC CoC certificate takes over.

For the full list of products covered, please refer to the ASC database: https://www.asc-aqua.org/find-a-farm/

Place and date:
Vimercate (MB), 12 April 2024

For the issuing office:
DNV Business Assurance Italy S.r.l.
Via Energy Park, 14, - 20871 Vimercate (MB) - Italy

Sabrina Bianchini
Management Representative

The validity of this certificate shall be verified on https://www.asc-aqua.org.This certificate itself does not constitute evidence that a particular product supplied by the certificate holder is ASC-certified. Products offered, shipped or sold by the certificate holder can only be considered covered by the scope of this certificate when the required ASC claim is clearly stated on invoices and shipping documents. This Certificate remains the property of DNV Business Assurance Italy S.r.l.. This certificate and all copies or reproductions of the certificate shall be returned or destroyed on request of DNV Business Assurance Italy S.r.l.. Any changes in the product or process shall immediately be reported to DNV Business Assurance Italy S.r.l. in order to verify whether this Certificate remains.

Accredited by ASI for certification against voluntary sustainability standards – ASI-ACC-097.

ACCREDITED UNIT: DNV Business Assurance Italy S.r.l., Via Energy Park, 14 - 20871 Vimercate (MB) - Italy - TEL: +39 68 99 905. www.dnv.com/assurance

SECTION 3
ESG STRATEGY & GOVERNANCE



3.1 ESG Strategy

Sustainability Is Not a Side Project

At Oceanpick, we do not treat ESG as a compliance exercise or a reporting obligation that sits separately from how we run the business. Our environmental, social, and governance commitments are woven into the decisions we make every day, about where we farm, how we farm, who we hire, and how we grow. This is deliberate.

Three Pillars, One Commitment

Our sustainability strategy is organized around three interconnected pillars that reflect what matters most in our business and to the people and places we affect. These pillars are not separate programs, they are the integrated expression of how we want to operate.

Ocean Pillar

The ocean is our farm, our source of competitive advantage, and our most critical asset. We have a responsibility to farm it in a way that leaves it in better condition than we found it.

Our environmental commitments encompass

- Climate action - committed SBTi-aligned reduction target, 42% absolute reduction in Scope 1 and 2 emissions by 2030, and net-zero across all scopes by 2050
- Marine biodiversity - Offshore siting, seabed monitoring, and responsible farming practices that minimize any impact on marine ecosystems
- Water quality - Regular monitoring of dissolved oxygen, current conditions, and water parameters to ensure our cages do not degrade the surrounding environment
- Energy transition - A phased program moving towards solar energy at our hatchery and farm sites, reducing our dependence on fossil fuels
- Blue carbon - Active investment in coastal and marine seaweed/mangrove restoration programs, contributing to the health of the blue carbon ecosystems that sustain the waters we farm in.



People Pillar

Our business depends on people, the team that operates our farm and hatchery, the communities that live near our operations, and the workers throughout our supply chain. We take our responsibilities to all of them seriously.

Our social commitments encompass

- Fair employment, safe working conditions, and respect for the rights and dignity of every person in our workforce
- Active community engagement with the coastal communities of Trincomalee, particularly Vellaimanal, Sumedankarapura, Kappalthurei, and Koneshapuri, through regular dialogue, community programs, and transparent reporting
- A structured grievance mechanism that allows any stakeholder to raise concerns and receive a fair, timely response
- Supply chain responsibility, working with suppliers and contractors who share our values and meet our social compliance standards
- Support for the livelihoods of local fishing communities, where our presence creates co-existence opportunities rather than conflict



Fish Pillar



We raise fish. How we do that, the care and conditions we provide, reflects our values as a company and directly determines the quality of the product we bring to market.

Our fish welfare commitments encompass

- Low stocking densities that allow fish to behave naturally and minimize stress
- Daily observation of fish behavior and feeding response, enabling early detection of health issues
- Biosecure hatchery conditions and a responsible approach to fish health management, without routine antibiotic use
- Harvest practices that minimize handling stress and preserve product quality
- Feed management that optimizes fish condition while working towards improved feed conversion ratios (FCR)

We measure fish welfare not by policy alone, but through the expertise of our multinational aquaculture team, whose decades of combined experience shape how we assess fish health, growth performance, and quality.

3.2 Materiality Assessment

Understanding What Matters Most

Every year, we undertake a materiality assessment to identify the ESG issues that are most significant both in terms of their impact on the world, and their relevance to the long-term success of our business. This assessment follows GRI standards. Our 2025 materiality assessment drew on input from internal management teams and external stakeholder engagement, including regulatory bodies, customers, community representatives, and certification auditors.



1 GHG Emissions & Climate Action
Scope 1+2 emissions (tCO_2e), SBTi target progress

2 Marine Environmental Impact
Seabed monitoring results, water quality compliance

3 Fish Health & Welfare
Antibiotic test to confirm antibiotic free

4 Food Safety & Product Quality
Certification status (ASC, BAP)

5 Traceability & Supply Chain Integrity
Full chain-of-custody traceability, CoC certification

6 Community Relations & Local Impact
Number of community engagement activities, grievances raised and resolved

7 Employee Health, Safety & Wellbeing
Lost-time injury frequency rate, safety training hours

8 Energy Management & Efficiency
Energy intensity (MJ/tonne fish)

9 Fair Employment & Labor Rights
Workforce composition, wage equity, training hours per employee

10 Governance, Ethics & Anti-Corruption
Policy compliance rate, audit completion, grievances filed and resolved

Direct Economic Value Generated and Distributed

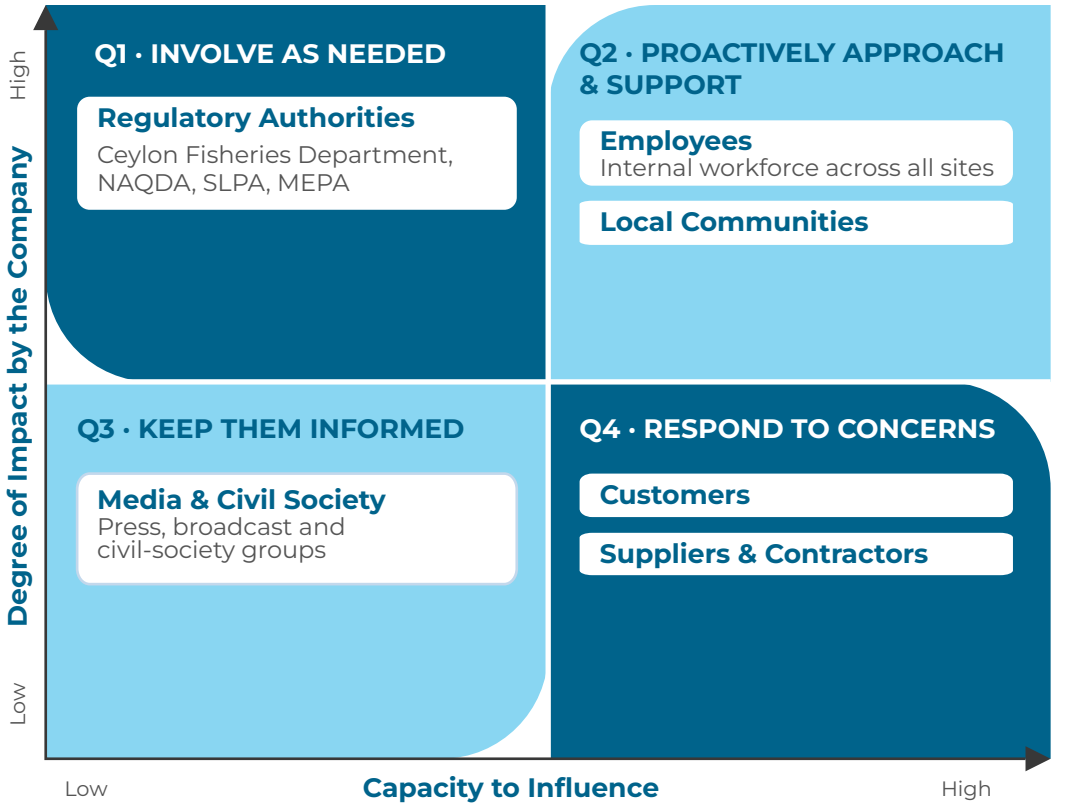
In line with GRI 201-1, the table below summarizes the direct economic value Oceanpick generated in 2025 and how it was distributed among employees, capital providers, government, and the communities in which we operate, alongside the value retained for reinvestment in the business.

Category (GRI 201-1)	LKR (2025)
Direct economic value generated	1,453,934,552.92
Cost of sales	1,087,940,907.16
Employee wages and benefits	253,236,587.85
Payments to providers of capital (interest, dividends)	331,120,251.92
Community and Sustainability investments	6,194,680.12

3.3 Stakeholder Engagement

Who We Listen To and How

Our stakeholders are the people and organizations whose interests are affected by what we do, and who in turn shape the environment in which we operate. We engage with them not just because our frameworks require it, but because the feedback we receive genuinely improves our decision-making. Our stakeholder identification and engagement process follows a structured Stakeholder Engagement Plan, reviewed and updated regularly. We use a stakeholder mapping tool to prioritize engagement based on degree of impact and capacity to influence.



Stakeholder Engagement Table

Stakeholder Group	Key Expectations	How We Respond
Employees	Safe working conditions, fair pay, career development, to be heard and respected	Regular employee surveys, health and safety training, lone working policies, internal communications, grievance mechanism
Local Communities	Transparency about our environmental and social impacts and policies, local employment and economic benefit, to be consulted before decisions affect them	Quarterly community meetings, community support programs, regular updates on farm performance and environmental monitoring
Regulatory Authorities	Full legal compliance, environmental monitoring data, transparent reporting	Compliance documentation, visits, proactive engagement on emerging regulatory requirements
Customers	Certified, traceable, premium product, consistent quality and supply, credible sustainability credentials	ASC, BAP, BRC, and ISO certifications, full chain-of-custody traceability, Feedback reporting and CAPA trackers
Suppliers & Contractors	Clear expectations, fair commercial relationships, timely payment	Supplier meetings, social and environmental compliance requirements shared with supply chain partners
Media & Civil Society	Transparency and accountability, accessible information about our environmental and social performance	Annual sustainability report, company website, social media briefings on key achievements and initiatives
Investors & Financial Stakeholders	Financial performance, ESG risk management, credible sustainability strategy and measurable targets	ESG reporting aligned to GRI Standards, SBTi-aligned climate targets, governance structure and accountability

Stakeholders can raise concerns at any time through our Grievance Mechanism, which accepts submissions by writing, email, website form, or phone. All grievances are acknowledged within five working days and resolved within 60 days where possible.

3.4 Governance Structure

How We Lead on ESG

Good governance is what turns commitments into action. At Oceanpick, our ESG governance structure assigns clear ownership, accountability, and review processes, ensuring that our sustainability strategy is not just a document, but a lived operational reality.

Meet our ESG team.

	Function in Team	Name	Position with Company	Qualification and Skills
1	ESG Team Leader	Mr. Sameera Edirisinghe	General Manager- Operations & Sustainability	-Total 10+ years' experience in the Fisheries, Aquaculture and Food Processing Industries. -BSc. Fisheries and Marine. -Lead Auditor ISO 9001:2015 (IQCS) -Training for ISO 22000: 2018 (SLSI) -Training for OHSAS 14001:2015 (SGS) -Internal Auditing
2	Team Member/ Fish Health Management Consultant	Dr. Leonardo Galli	Consultant	Total of 45+ years of experience in aquatic animal health, shrimp & fish health management; consultancy roles across Asia, Latin America and Africa. - Senior academic experience (longstanding lecturer / academic roles). - Ph.D. in Aquatic Animal Health (Universiti Putra Malaysia); -BVSc (Hons.), Faculty of Veterinary, University of the Republic. - Experience in laboratory diagnostics (PCR/qPCR, histopathology), biosecurity, health management programs and policy/advisory roles.
3	Team Member/ Innovation, Land Screening, R&D	Mr. Fayas Buhari	Chief Operating Officer	-10 years' experience in Aquaculture industry. - B.Sc in Fisheries and Marine Science. -Msc in Aquatic Resources.
4	Team Member/ Sustainable Hatchery & Farm Operations	Mr. Razmi Arsad	Senior Manager- Production	-More than 8 years' experience in Aquaculture. -BSc. in Fisheries and Marine Science, University of Ruhuna -Specialized in Limnology.
5	Team Member/ Data Analysis Accounts & Finance	Mr. Razan Mansoor	Senior Management Accountant	-More than 8 years' experience in fish in fish farm operations and fish accounting and management. -BSc in Finance -High National Diploma in Accountancy

6	Team Member/ Sustainable Post Harvest Handling Operations	Mr. Chandana Wijesena	General Manager- Processing & Product Development	-More than 4 years' experience in Processing & Product Development in Oceanpick (PVT) Ltd. -More than 11 years' experience in Aquaculture as Senior Manager Production, Research & Development. -BSc.(Biological Science, University of Peradeniya)
7	Team Member/ HR & Social Management	Mr. Amila Roshan	Manager- Human Resources	-Total 16+ years of experience in Human Resources and Administration -Bachelor of Science in Business Administration (BSBA)- American University, Washington DC- USA -Associate of Arts (AA) (Specialized in Business)- Montgomery College- Maryland-USA -MBA in Technology Innovation and Entrepreneurship- Reading -Charted Intermediate in HRM (CIHRM)- Ongoing.
8	Team Member/ Logistic Operation & Supplier Handling	Mr. N. Madhuranga	Manager-Supply Chain	-More than 18 years' experience in Logistic Supply Chain.
9	Team Member/ Health & Safety Monitoring & Implementation	Mr. I.S.Faaris	Senior Executive -Quality Assurance, Health & Safety	-More than one year experience in aquaculture industry as quality assurance executive. -One year experience in field technical coordinator in agriculture field. -B.Tech food process technology. -Diploma in agriculture production technology
10	Team Member/ Quality Assurance, Compliance & overall ESG Documentation	Ms. Sanduni Madhusanki	Assistant Manager -Quality Assurance & Compliance	- One year experience as Quality Assurance & Compliance Executive. -Total 1 ½ Academic year experience as a Temporary Demonstrator, Department of Zoology & Environment Management, University of Kelaniya. -Certificate Course in Quality Management in SLSI. -BSc (Hons) in Zoology, University of Kelaniya.
11	Team Member/ESG, Sustainability and Quality Assurance	Mr. Maleesha Gimshan	Executive – Sustainability and Quality Assurance	1 ½ Years of experience in Environmental Management. - 1 year of experience in EIA Unit, CEA, Sri Lanka - 6 months of experience as an Executive – Sustainability and Quality Assurance. - Experience with carbon neutrality and Environmental Conservation at the Center for Sustainability in University of Sri Jayewardenepura. - BSc (Hons) Environmental Management and Forestry (special) in University of Sri Jayewardenepura, Sri Lanka

Accountability Mechanisms

- The GHG inventory is updated annually and subject to third-party verification in accordance with ISO 14064-1:2018
- Reduction initiative progress is reviewed by the GHG Coordinator quarterly and reported to management annually
- Certification audits (ASC, BAP, SMETA) are conducted annually by accredited third-party certi fication bodies
- This report is prepared with reference to the GRI Standards, providing a consistent and externally comparable disclosure framework
- The ESG strategy document is reviewed and updated annually

3.5 Risks & Opportunities

What We Are Managing and What We Stand to Gain

Responsible ESG management requires honest engagement with risk. At Oceanpick, we identify and assess risks across three categories, climate, operational, and market. For each risk, we recognize the opportunity that good management creates.

Climate Risks & Opportunities

As an offshore operation in the Indian Ocean, our exposure to physical climate hazards is direct and unavoidable. Rather than treat this as a vulnerability to downplay, we've built it into how we plan, site, and protect our infrastructure.

Global warming and GHG emissions

Why It Matters	How We Manage It	The Opportunity
Rising sea temperatures affect Barramundi growth rates, dissolved oxygen availability, and disease pressure, while our own operations contribute to the emissions driving that warming	An SBTi-aligned, phased reduction strategy across Scope 1, 2 and 3, including a transition toward electric and hybrid boat fleets and solar-powered boilers, tracked annually under ISO 14064-1 against our 2024 baseline, and aligned with Sri Lanka's NDC target of a 14.5% reduction by 2030 and the Paris Agreement's 1.5°C pathway	Credible, early decarbonization strengthens access to ESG-linked financing and premium export markets, and our offshore, low-density farming model is structurally more climate-resilient than land-based or high-density alternatives as ocean conditions shift

Extreme weather and storm events (cyclones, storm surges, extreme tides and waves, seismic activity)

Why It Matters	How We Manage It	The Opportunity
Rated among the highest-likelihood entries in our register, physical risk to cages, moorings, and nets, with potential for coastal erosion	Preservation and restoration of natural buffers such as mangroves, structural vulnerability assessments, improved forecasting, and emergency preparedness planning	Mangrove restoration delivers coastal protection and blue carbon sequestration in one investment, strengthening both our climate strategy and our site resilience

Coastal flooding and tsunami exposure

Why It Matters	How We Manage It	The Opportunity
Risk of physical destruction to habitat and infrastructure, water contamination, and disease spread following an event	Post-event assessment protocols, mangrove planting as a natural barrier, and collaboration with local conservation bodies	Reinforces our standing as a responsible steward of the coastal communities and marine environment we depend on

Drought and water stress

Why It Matters	How We Manage It	The Opportunity
Habitat degradation and ecosystem disruption around our sites during prolonged dry periods	Water conservation practices, investment in storage infrastructure, and regular review of water management policy	Positions Oceanpick ahead of tightening regional water-use regulation

Excessive freshwater discharge from the Mahaweli River

Why It Matters	How We Manage It	The Opportunity
Nutrient overloading and marine debris accumulation near our sea cage sites during high run-off periods	Water quality checks before and during run-off periods, marine debris collection, and natural buffer restoration	Builds an evidence-based case for our water-quality stewardship ahead of ASC and BAP audit cycles

Spill and contamination risk (oil spill, ballast water discharge)

Why It Matters	How We Manage It	The Opportunity
Harm to marine organisms and habitat, and the risk of invasive species introduction	Containment and clean-up protocols with registered local responders, and ongoing water monitoring	Reinforces the biosecurity credentials that underpin our ASC and BAP certification

Operational Risks & Opportunities

Our operational risk register runs to several hundred line items across the production cycle, from fingerling receipt through to harvest and dispatch. The themes below are where risk concentrates most consistently, and where our preventive systems do the most work.

Fish health and welfare (oxygen depletion, ammonia build-up, handling stress)

Why It Matters	How We Manage It	The Opportunity
Consistently the highest-rated risk theme in our register, particularly during fingerling transport, stocking, and treatment	Continuous dissolved oxygen monitoring, backup diffuser and oxygen supply units, and documented SOPs such as OP NS 006, overseen by nursery and QA staff	Protects production yield and underpins the fish welfare credentials central to our ASC and BAP certification

Net and cage integrity, including fish escape

Why It Matters	How We Manage It	The Opportunity
Net damage and biofouling during cleaning or changing carry both production and containment risk	Scheduled net cleaning and inspection, routine diving inspections, structured net-changing protocol and using highest quality material.	Prevents production loss while meeting ASC containment standards, a direct line between good husbandry and certification compliance

Predator interaction during transfer operations

Why It Matters	How We Manage It	The Opportunity
Predatory fish and birds target stock during cage-to-cage transfers, a recurring high-risk entry in our register	Monitoring and deterrent protocols applied during transfer windows	Reduces unplanned mortality and protects yield consistency

Weather-driven operational disruption

Why It Matters	How We Manage It	The Opportunity
Strong wave action and poor sea conditions during stocking and diving operations disrupt routine husbandry	Weather-contingent scheduling and real-time monitoring before operations proceed	Better planning reduces downtime and protects worker safety alongside fish welfare

Power supply disruption and critical equipment failure

Why It Matters	How We Manage It	The Opportunity
Sri Lanka's grid is heavily hydropower-dependent, so drought seasons and extreme weather events increase the likelihood of outages; failure of oxygen or water-supply equipment at the farm or hatchery can compromise fish welfare within hours	A 72 kVA diesel generator provides continuous backup power at the Cod Bay office, solar panels and inverter batteries supply lighting and power at the Powder bay raft and Mirage vessel, and documented emergency response procedures cover functional failure of liquid oxygen and bore well pump systems at the hatchery, run by trained emergency response teams	Reduces unplanned production loss during grid instability and builds the operational foundation for the solar-powered infrastructure that is central to our decarbonization strategy

Cold chain and post-harvest quality

Why It Matters	How We Manage It	The Opportunity
Insufficient ice quantity or coverage risks product temperature exceeding the 4°C threshold during dispatch	Ice quantity verification and temperature monitoring at the re-icing and sealing stage and recheck at processing plant to maintain fish temperature below 4°C	Protects product quality and food safety compliance under BRC and ISO 22000, reinforcing trust in the Round Island Fresh brand

Market Risks & Opportunities

Beyond physical and operational exposure, our commercial position is shaped by global seafood market dynamics, evolving buyer expectations, and the logistics of exporting a fresh, perishable product from Sri Lanka. The themes below outline where we see the greatest commercial risk, and how our certification, transparency, and diversification strategies respond to it.

Global seafood market competition

Why It Matters	How We Manage It	The Opportunity
Margin pressure and the risk of losing buyers to lower-cost producers as global seafood competition intensifies	Premium positioning, certification-backed differentiation, consistent quality and full traceability	Certification-backed quality commands premium pricing and buyer loyalty that lower-cost, uncertified competitors cannot match

Evolving buyer sustainability requirements

Why It Matters	How We Manage It	The Opportunity
Buyers increasingly requiring more stringent ESG disclosure or performance standards as a condition of doing business	GRI-aligned reporting, SBTi commitment, and proactive sustainability leadership positioning	Being ahead of disclosure expectations turns a compliance obligation into a competitive advantage, positioning Oceanpick as the preferred supplier as buyer ESG requirements tighten further

Consumer perception of aquaculture

Why It Matters	How We Manage It	The Opportunity
Seafood consumers are increasingly scrutinizing farming methods and environmental claims, creating reputational exposure for the category as a whole	Transparent annual sustainability reporting, ASC certification, and a clearly communicated offshore, low-density farming model	Transparency and third-party certification convert consumer scrutiny into brand trust and differentiation for Round Island Fresh

Currency and export market risk

Why It Matters	How We Manage It	The Opportunity
Revenue exposure to exchange rate movements and to access conditions in international markets	Diversified international distribution across multiple market partnerships	A diversified, multi-market export base reduces reliance on any single currency or buyer, strengthening revenue resilience

Air freight dependency

Why It Matters	How We Manage It	The Opportunity
Cost exposure and a direct contribution to Scope 3 emissions from reliance on air freight for a fresh, perishable product	A modal shift programme to move a greater share of export volumes to sea freight	Shifting toward sea freight lowers both logistics costs and Scope 3 emissions, strengthening our carbon case in export markets that increasingly weigh supply-chain emissions

SECTION 4
SUSTAINABLE OPERATIONS

At Oceanpick, sustainability is not something we layer on top of our operations, it is woven into every decision we make, from the depth at which we site our sea cages to the moment a fillet is sealed for export. This section offers an honest, detailed account of how we grow, nurture, and harvest Barramundi in a way that we believe sets a new benchmark for responsible offshore aquaculture in South Asia.



4.1 Farming System



Offshore Sea Cage Operations

Unlike coastal pond aquaculture, our cages are positioned in open marine environments where natural ocean currents, tidal flushing, and high water exchange create the conditions closest to a fish's natural habitat, and this minimizes our footprint on the surrounding marine ecosystem.

Production is spread across three strategically selected grow-out sites, Clappenburg, Minden Rock Site 1, and Minden Rock Site 2 along with a dedicated pre-grow-out site at Powder Bay. Each site was chosen through rigorous hydrodynamic and environmental assessment, accounting for depth, current velocity, seabed character, and proximity to ecologically sensitive areas.

Powder Bay, with its sheltered conditions, provides the ideal environment for juvenile fish during the critical early growth phase, before they are transferred to the more exposed Minden Rock and Clappenburg sites for full grow-out.

We have expanded our cages to 36 from 28 this year.

Environmental Design & Cage Configuration

Our cage systems are purpose-built for offshore deployment in open-sea conditions, engineered to withstand the current regimes and wave action characteristic of Trincomalee Bay while maintaining structural integrity and fish safety. Each cage is equipped with predator-exclusion netting, anti-biofouling management protocols, and mooring configurations that minimize seabed interaction.

Cage spacing is designed to allow adequate current flow and water exchange between units, reducing localized nutrient accumulation and maintaining dissolved oxygen at levels well above fish welfare thresholds.

Containment is a paramount concern. We operate strict escape-prevention protocols validated under ASC and BAP 4-Star standards, including regular net integrity inspections and a documented fish escape response plan. Our 2025 Annual Fish Escape Disclosure, published on our website in full transparency, confirms our commitment to accountability in this area.

https://www.oceanpick.com/wp-content/uploads/2026/03/Annual-Fish-Escape-Disclosure-2025-1.pdf

In 2025, we recorded 525 known fish escapes across 7 incidents, representing an estimated escape rate of just 0.034% of total stock. This marks a substantial improvement, Year-on-year known escapes fell by 94.9% and the number of incidents fell by 81.1% compared to 2024.

-94.9%	-81.1%
Annual known fish escapes compared to 2024 data	Number of incidents reported compared to 2024 data

This improvement follows a deliberate response to root-cause analysis of prior-year incidents. In 2025, we upgraded net materials across our cages, increased the frequency of net cleaning to reduce biofouling-related damage, and strengthened monitoring protocols to identify and address risk factors earlier. The majority of 2025 incidents were traced to two recurring causes: net damage from biofouling and barnacle accumulation, and, in one case, a predator (puffer fish) breach — both of which are now addressed through the enhanced net maintenance and inspection regime described above.

Full incident-level detail, including cause, corrective action, and observations for each event, is disclosed in our Annual Fish Escape Disclosure, published in full transparency on our website.

28 → 36	1,107	ASC & BAP
Active Offshore Cages Expanded 2 times production expected in 2026	Metric Tonnes (2025) Fish Production	Dual Certified Certifications

Continuous Site Monitoring

There's a dedicated operations team on-site and on-water 365 days a year. Dissolved oxygen monitoring, feeding, and observation systems allow our teams to make informed, responsive decisions around feeding schedules, stocking density, and fish welfare. This around-the-clock attention to operational detail is one of the most meaningful ways we demonstrate care.



4.2 Hatchery System

The Alain Michel Hatchery



The Alain Michel Hatchery, named in honor of the expertise and partnership that helped bring it to life, serves as the biological heart of Oceanpick's operation. Located in Nilaweli, Trincomalee, it is where every Round Island Fresh Barramundi begins its life. Owning our hatchery is not simply a commercial decision, it is a statement of intent. Full control over seed stock means we can make decisions based on fish health, genetic diversity, and welfare, not just from the earliest stage of the animal's life.

Lifecycle Stages

Broodstock Management
Mature Barramundi broodstock are carefully managed in dedicated tanks, with maturation monitored through regular veterinary checks. Spawning is carefully timed and supported to maximize egg viability whilst minimizing stress.

↓

Spawning & Egg Collection
Natural and conditioned spawning protocols are used to collect fertilized eggs, which are then transferred to purpose-designed larval rearing tanks under precise environmental control.

↓

Larval Rearing
Larvae undergo intensive daily care including live feed supply, water quality management, and health monitoring through the most sensitive phase of their development.

↓

Nursery Phase
Juvenile fish are progressively weaned onto commercial pellet feeds and conditioned for the transition to open-water sea cages. Growth and health performance are assessed against defined benchmarks before transfer is approved.

Biosecurity Protocols

Biosecurity at the Alain Michel Hatchery is implemented across four interlocking layers. Access controls restrict non-essential personnel and require disinfection procedures on entry and exit. Water sourced for hatchery operations is treated through filtration before use. Incoming broodstock undergo a quarantine period and pathology screening before introduction to production systems. Detailed health records are maintained for all stocks, enabling rapid disease identification and targeted response, minimizing the need for therapeutic intervention.

Staff received over 35 hours of specialized hatchery training in 2025, covering SOP compliance, fish health management, biosecurity practices, disease identification, and safe oxygen handling, ensuring that our protocols are not merely documented but deeply understood and applied by the people implementing them every day.

2025 KEY STAT	Hatchery staff training: 35.75 hours of structured training delivered in 2025, covering biosecurity, fish health management, spawning SOPs, and certification awareness.

4.3 Fish Health & Welfare

Our Approach to Fish Welfare

Healthy, unstressed fish are a prerequisite for high-quality seafood, but more importantly, they reflect our responsibility as stewards of living animals. We believe that how we treat the fish in our care says everything about the kind of company we are. Our welfare framework integrates daily operational practice, veterinary oversight, continuous monitoring, and ongoing staff development to ensure that every Barramundi in our system lives in conditions that promote its natural behaviour and minimize unnecessary suffering.

Monitoring Systems

- Dissolved oxygen (DO) levels are monitored continuously at sea cage sites, with immediate management response should conditions approach welfare thresholds.
- Feeding behaviour and appetite are observed at every feeding event, providing early indicators of stress, disease, or environmental changes before they become welfare incidents.
- Water temperature, salinity, and current flow are recorded regularly across all farm sites, supporting proactive stocking density and feeding management decisions.
- Underwater visual inspections are conducted by trained divers who assess net integrity, biofouling, cage occupancy, and fish behaviour, providing direct welfare observation that technology alone cannot replicate.
- Sea water quality is tested quarterly by SGS and once annually by CEA, for key parameters including ammoniacal nitrogen, nitrates, and total phosphorus.



Mortality Management

Mortality is tracked daily across all sea cages. Data maintained daily, recovered mortalities are removed promptly, recorded, and sent for pathological examination where appropriate. This data feeds into our ongoing health surveillance program, enabling us to identify trends early and respond with targeted interventions.

Responsible Feeding



Feeding is one of the most consequential decisions in any aquaculture operation, affecting fish health, feed conversion, and environmental impact simultaneously. Our feed is purchased exclusively from BAP and ASC certified suppliers, giving us assurance that the raw materials entering our supply chain, including fishmeal and fish oil, are sourced responsibly and can be traced back to certified origins and free from GMO.

We hold mutual agreements with our feed manufacturers, who provide transparent data on crude protein, fishmeal, and fish oil content in every batch, and who work with us directly when nutritional adjustments are needed based on consultant recommendations.

Our feeding protocols are grounded in daily appetite observation, adjusted in real time based on fish behavior, water temperature, and growth stage. Feed is delivered at appropriate frequencies and quantities to minimize waste and avoid uneaten feed sinking to the seabed.

4.4 Water & Marine Monitoring

Why Marine Monitoring Matters

Offshore sea cage aquaculture takes place within a living marine ecosystem that operates on its own timescales and dynamics. Our obligation is not only to prevent harm but to understand the relationship between our operations and the surrounding ocean with genuine scientific rigour.



Water Quality Monitoring - Farm

Sea water quality is assessed quarterly at each of our active farm sites through accredited analysis by CEA and its accredited 3rd party labs. Samples are collected at a reference distance of 0 m from cage centres and at a 500 m reference site, enabling direct comparison between influenced and ambient conditions. In 2025, ammonical nitrogen and total phosphorous results at all sites returned ND (not detected) for the majority of sampling events, confirming that our open-ocean farming system is not causing measurable chemical enrichment of the surrounding water column.

Parameter	Sampling Frequency	ASC / BAP Limit	2025 Status
Ammoniacal Nitrogen (mg/L)	Quarterly	Monitored	ND across all sites
Nitrate as NO3 (mg/L)	Quarterly	Monitored	0.51–2.82 mg/L
Total Phosphorus (mg/L)	Quarterly	Monitored	ND to 0.11 mg/L





Seabed & Benthic Health - ITI Assessment (2025)

Oceanpick commissioned an independent benthic sediment quality assessment in October 2025, carried out by Dr M. F. M. Fairoz PhD, Consultant Marine Scientist. The study used the Infaunal Trophic Index (ITI), an internationally recognized ecological indicator, alongside organic carbon content, sulphide concentration, and redox potential measurements, to assess the condition of seafloor sediments at all three grow-out sites: Clappenburg, Minden, and Powder Bay.

Site	ITI Range (2025)	Ecological Interpretation	Management Response
Powder Bay	58 – 66	Consistently healthy benthic conditions, high environmental resilience and assimilative capacity.	Continue current management, routine monitoring.
Minden Rock	25 – 56	Intermediate conditions, evidence of localized organic enrichment close to cages, with progressive recovery at 150 m and beyond.	Maintain cage spacing; feed management review.
Clappenburg	27 – 72	Variable, strong ecological health directly under cages but localized disturbance at 150 m, suggesting lateral organic transport.	Consider site rotation planning, monitor closely.

INDEPENDENT ASSESSMENT

The 2025 benthic study confirmed that environmental impacts from Oceanpick's cage aquaculture remain localized, with Powder Bay demonstrating the strongest ecological health. Recommendations from the study- includes continued monitoring, feed management improvements, and cage spacing maintenance. They have been incorporated into our adaptive management plan.

4.5 Waste & Effluent Management

Farm Operations — Waste Profile

Our offshore sea cage farm operations produce no wastewater effluent in the conventional sense. Fish are held in open-ocean cage systems where the natural marine environment provides water exchange continuously and there is no contained discharge stream to manage. Solid waste generated at the farm and Cod Bay operational base. Food packaging, general waste, and equipment materials are collected, categorized, and managed through responsible disposal channels in accordance with our environmental policy and local regulations.

Hatchery Wastewater Treatment — Alain Michel Hatchery

The Alain Michel Hatchery presents a different and more intensive waste management challenge. Hatchery operations generate effluent that contains suspended solids, nutrients, and biological material from feed, fish waste, and water exchange cycles. Rather than discharging this water untreated, we have invested in a multi-stage treatment system that consistently meets or exceeds the limits set by the Central Environmental Authority of Sri Lanka, as well as the standards required under our ASC, BAP 4-Star, and SMETA certifications.

Recirculating Aquaculture System (RAS)
RAS technology recirculates a significant proportion of hatchery water, dramatically reducing the volume of effluent requiring treatment and discharge. By reusing treated water rather than constantly replacing it, we also reduce our freshwater abstraction footprint.

↓

Drum Filters
Mechanical drum filters provide the first stage of physical treatment, removing suspended solids and uneaten feed particles from outgoing water before it progresses through subsequent treatment stages.

↓

Biological Filters
Biological filtration uses beneficial microbial communities to break down ammonia and nitrite, the primary metabolic waste products from fish and microalgae, converting them to less harmful nitrates before discharge.

↓

Activated Charcoal Filtration
A charcoal filtration stage adsorbs trace organic compounds, residual chemicals, and colour from the treated water, providing a polishing step to ensure effluent quality is consistently high.

↓

Sedimentation Tanks
Sedimentation allows remaining fine particulates to settle out of treated water under gravity.

↓

Aeration Blowers
Prior to final release, treated water is aerated to restore dissolved oxygen levels and ensure the discharge does not create localised hypoxic conditions in receiving waters.

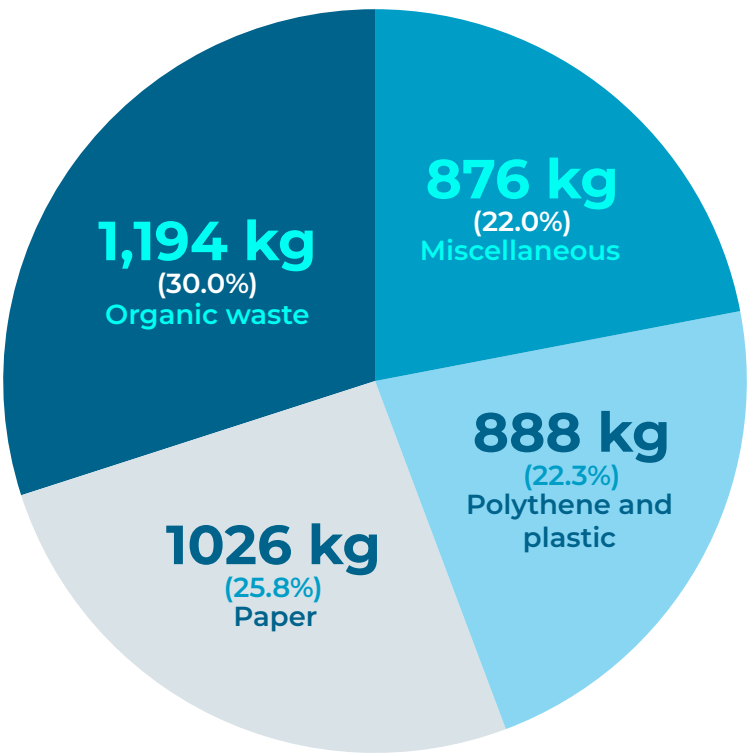
Effluent Quality — 2025 Monitoring Results

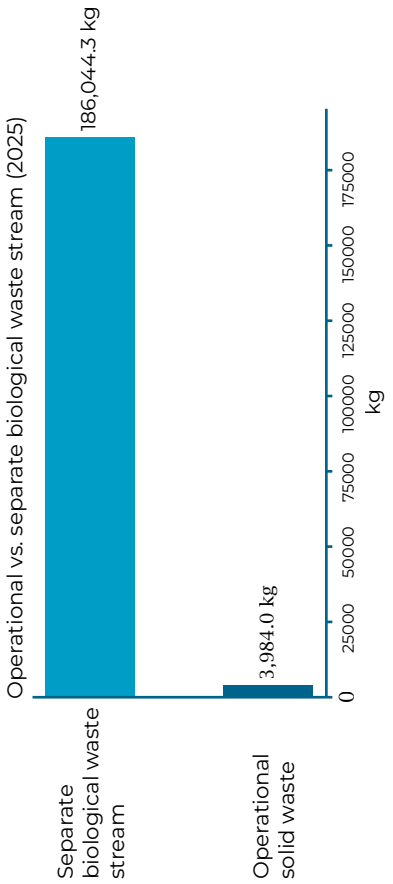
Hatchery effluent is tested quarterly by CEA accredited 3rd party labs, covering total suspended solids, soluble phosphorous, total ammonia nitrogen (TAN), and BOD. In 2025, TAN remained at non-detectable (ND) levels throughout all monthly monitoring events. Soluble phosphorous consistently registered below the 0.5 mg/L BAP standard, and TSS results confirmed effective mechanical treatment performance. These results demonstrate that our treatment system is not merely installed but actively functioning as intended.

Parameter	Standard Limit	2025 Results Range	Compliance
Total Suspended Solids (TSS)	< 50 mg/L	ND to 10 mg/L	Compliant
Soluble Phosphorous	< 0.5 mg/L	ND to 0.47 mg/L	Compliant
Total Ammonia Nitrogen (TAN)	< 5 mg/L	ND throughout	Compliant
Biological Oxygen Demand (BOD)	< 50 mg/L	ND to 6 mg/L	Compliant

Solid Waste Management

Across all operations, solid waste is segregated by category and disposed of through designated approved channels. 2025 annual solid waste generation from operational sources totalled 3,984 kg, comprising organic waste (1,194 kg), paper (1,026 kg), polythene and plastic (888 kg), and miscellaneous materials (876 kg). Organic waste (186,044.3 kg) is handled as a separate biological waste stream with compliant disposal protocols. Our zero-accumulation goal drives continued focus on reducing, reusing, and responsibly routing waste before it reaches landfill.





4.6 Feed & Resource Efficiency

Feed Sourcing Philosophy

Feed is the single largest upstream environmental cost in any aquaculture operation. The ingredients that go into a fish feed, fishmeal, fish oil, soy, and other raw materials, carry embedded greenhouse gas emissions, land and water use, and supply chain social impacts that ultimately form part of our Scope 3 footprint. We take this seriously. Our approach to feed procurement is grounded in a simple principle, we will only partner with feed brands that take their environmental responsibilities as seriously as we do.

In 2025, Oceanpick procured feed from a curated selection of globally recognized, premium-grade aquafeed manufacturers. They are leaders in sustainable aquafeed innovation, investing in alternative protein sources, reduced wild fish inclusion ratios, and transparent supply chain auditing. We do not select suppliers on price alone, environmental performance and supply chain integrity are explicit criteria in our procurement process.

Because feed is both our largest Scope 3 emissions source and the primary lever for reducing pressure on wild forage fish stocks, we calculate four marine resource efficiency indicators annually, and benchmarked directly against the ASC Tropical Marine Finfish Standard v1.1.

2025 Feed Efficiency Performance Against ASC Thresholds

Indicator	What it measures	Oceanpick 2025 result	ASC requirement (now)	ASC requirement (3-year)	ASC requirement (6-year)
FFDRm (Fishmeal Forage Fish Dependency Ratio)	Reliance on forage fisheries for the fishmeal fraction of feed	1.57	≤ 2.25 ✓	≤ 1.8 ✓	≤ 1.4 (not yet met)
FFDRo (Fish Oil Forage Fish Dependency Ratio)	Reliance on forage fisheries for the fish oil fraction of feed	0.79	≤ 2.75 ✓	≤ 2.3 ✓	≤ 2.0 ✓
FIFO (Fish In:Fish Out)	kg of wild fish required to produce 1 kg of farmed Barramundi	1.44	No fixed ASC requirement		

FFDRm and FFDRo are calculated as (weighted % fishmeal or fish oil in feed × economic FCR) ÷ industrial fish-to-meal/oil yield, per Appendix 2 of the ASC Tropical Marine Finfish Standard v1.0. FIFO and economic FCR follow the Farm SOP methodology (OP-FM-SOP, Section 2.6).

FORWARD COMMITMENT	In alignment with the new ASC Farm Standard v1.0, Oceanpick is committed to transitioning to use 100% ASC-certified feed. This requirement reflects the global aquaculture community's recognition that feed sustainability is inseparable from farm sustainability, and we are proud to be taking this step as part of our broader alignment with the most progressive environmental standards in our industry.

Resource Efficiency — 2025

Operational resource efficiency, how much energy and water we consume relative to the fish we produce, is a critical metric for understanding whether we are genuinely improving our environmental performance as we grow. In 2025, Oceanpick produced nearly 1,107 metric tonnes of Barramundi across farm and hatchery operations, consuming 3,869,340 MJ of energy (Scope 1 and Scope 2 combined) and 3,308 m^3 of freshwater.

3,869	3,496	3,308	–4.8%
Gigajoules (2025) Total Energy Consumed (Scope 1+2)	MJ per tonne of fish produced Energy Intensity	m^3 (2025) Total Water Consumed	Reduction year-on-year Water vs 2024

Water consumption reduction of 4.8% year-on-year, despite increased production, reflects the efficiency gains from the RAS system at our hatchery, which recirculates treated water rather than replacing it. This is a meaningful demonstration that environmental ambition and operational growth can reinforce rather than contradict each other.

4.7 Processing & Cold Chain

Processing Standards

From the moment a fish is harvested to the moment it reaches the end consumer, every step in the Oceanpick value chain is governed by a rigorous quality and food safety management framework. Our processing operations are certified to both BRC (British Retail Consortium) Global Standard for Food Safety and ISO 22000, two of the most demanding food processing standards in the world. Whole supply chain traceability is validated with our ASC CoC (Chain of Custody) certification.

Cold Chain Integrity

The cold chain begins at harvest. Fish are handled with ice immediately on collection from the sea cages, minimizing temperature exposure from the first moment of removal from water. Controlled-temperature transport connects the farm to the processing facility. For export consignments, the cold chain extends through refrigerated sea freight and air freight logistics, with documentation maintained for every stage to support buyer verification requirements.

ASC Chain of Custody — End-to-End Traceability

Oceanpick holds ASC Chain of Custody (CoC) certification, a verification standard that enables every unit of Round Island Fresh product sold as ASC-certified to be traced back through our supply chain to its origin. In practice, this means that every fillet bearing the ASC label can be traced back not just to our farm, but to the specific hatchery batch from which those fish originated, including the spawn date and broodstock generation at the Alain Michel Hatchery. This level of traceability is rare in the global seafood industry and is something we regard as a fundamental expression of honesty to our customers.

Certification	Traceability & Quality Role
BRC Global Standard	Annual third-party audit covering food safety, HACCP, hygiene, and product integrity across all processing operations.
ISO 22000	International food safety management system standard integrated with HACCP principles, governing hazard analysis, critical control points, and management responsibility.
ASC Chain of Custody	Enables certified, traceable fish to be tracked from hatchery spawning through all stages to final product, supporting buyer and consumer confidence in sustainability claims.
BAP 4-Star	Covers hatchery, farm, feed mill, and processing facility levels simultaneously, providing multi-tier supply chain quality assurance under one audit framework.

We believe that the integrity of a sustainability claim depends entirely on the traceability infrastructure behind it. Our investment in ASC CoC, BRC, ISO 22000, and BAP 4-Star certifications reflects our commitment to being a supplier that buyers can trust not because we say so, but because independent, accredited bodies verify it each year.

Fish By-Product Utilization

Whole-fish processing inevitably generates by-products alongside primary fillet and portion products. Rather than treating these streams as waste, Oceanpick is progressively developing utilization pathways for each, reducing overall processing waste and creating additional value from every fish harvested.

By-Product	Approx. Utilization	What We Do
Swimming Bladder	~1%	Exported in uncleaned, block-frozen form
Fish Scales	~4%	Washed, dried, and exported (utilization newly started in 2025)
Offcuts (small pieces)	~2%	Processed into value-added products: kofta, burger patties, spring rolls, fish cutlets
Belly Flap	~2%	Processed into battered fish strips
Carcass, Skin & Gut	Remainder	Under R&D for future utilization pathways

SECTION 5
ENVIRONMENTAL PERFORMANCE

Our environmental performance section puts data at the centre of our sustainability story. Every figure presented here is drawn from verified sources, our ISO 14064-1:2018 certified GHG inventory, our annual energy assessment, our SGS-accredited water quality monitoring records, and our waste management logs. Where year-on-year comparison is possible, we present it. Where trends are improving, we celebrate it. Where challenges remain, we acknowledge them honestly and describe the steps we are taking to address them.

GRI Standard disclosures referenced in this section include GRI 302 (Energy), GRI 303 (Water), GRI 305 (Emissions), GRI 306 (Waste), and GRI 304 (Biodiversity).



5.1 Climate & GHG Emissions

Our GHG Inventory

Oceanpick's greenhouse gas (GHG) inventory is conducted annually in accordance with ISO 14064-1:2018 and verified by the Sri Lanka Climate Fund (SLCF). The inventory covers Scope 1 (direct emissions from combustion and fugitive sources), Scope 2 (indirect emissions from purchased electricity), and Scope 3 (value chain emissions including purchased goods, transportation, and waste) across our farm operations, the Alain Michel Hatchery, and our head office. GHG accounting methods follow the GHG Protocol Corporate Standard and are underpinned by IPCC 2006 emission factors.

4,365
tCO_2e (Verified)
Total GHG Emissions
2025

–19.9%
Lower Emission
vs 2024 Baseline

92.4%
of Total Emissions
Scope 3 Share

3.94
tCO_2e per tonne produced
Emission Intensity

GHG Emission Scope-Level Performance — 2024 vs 2025

Emission Scope	2024 (tCO_2e)	2025 (tCO_2e)	Change	Primary Driver
Scope 1 — Farm & Head Office	188.74	162.76	–13.8%	Reduced fuel consumption from vessels due to route management and optimization
Scope 1 — Hatchery	24.54	39.71	+61.8%	Diesel boiler usage increase (hatchery production scale-up)
Scope 1 Total	213.28	202.47	–5.1%	Net reduction across combined operations
Scope 2 — Farm & Head Office	27.74	33.61	+21.2%	Increased grid electricity use (head office facility expansion)
Scope 2 — Hatchery	73.51	94.10	+27.9%	Higher electricity consumption (RAS & production scale-up)
Scope 2 Total	101.25	127.71	+26.1%	Operational scale-up requiring more electricity
Scope 3 — Farm & Head Office	4,872.28	3,934.11	–19.3%	Reduced feed-related emission Reduction through air freight to sea freight switching Reduced Processing plant emissions
Scope 3 — Hatchery	261.40	100.31	–61.6%	Improved feed sourcing, reduced transport emissions
Scope 3 Total	5,133.68	4,034.42	–21.4%	Significant reduction in upstream feed footprint
GRAND TOTAL	5,448.21	4,364.60	–19.9%	

Understanding the Numbers

The 19.9% total reduction in GHG emissions between 2024 and 2025 is the most significant year-on-year improvement we have recorded since beginning our formal GHG inventory process. The primary driver of this reduction is a substantial decline in Scope 3 emissions, specifically those associated with fish feed, which constitutes the dominant component of our value chain footprint. A combination of changes in environmentally responsible feed sourcing, volumes, and supplier mix contributed to a combined Scope 3 reduction of 1,099 tCO_2e year-on-year.

The increases in Scope 2 emissions reflect operational realities of a growing business. Our hatchery's RAS systems, life support equipment, and water treatment infrastructure are electricity-intensive by design, and scaling up production means scaling up power consumption. Addressing this growth in electricity-related emissions is a core focus of our near-term energy strategy, with renewable energy procurement and energy efficiency improvements identified as priority interventions in our SBTi-aligned roadmap.

5.2 Energy

Energy Consumption Overview

Oceanpick's energy assessment is conducted annually and covers all Scope 1 (direct fuel combustion) and Scope 2 (imported grid electricity) energy sources across our farm operations, head office, and Alain Michel Hatchery. The 2025 assessment was prepared in alignment with ISO 50001 and SLS 1475 energy management principles, drawing on IPCC 2006 calorific conversion factors and CEB grid electricity data.

3,869	2,768	1,102	306,045
Gigajoules (2025) Total Energy (Scope 1+2)	GJ — Scope 1 Energy from Fuel Combustion	GJ — Scope 2 Energy from Electricity	kWh (2025) Electricity Consumed

Electricity Year-on-Year Comparison

Metric	2024	2025	Change
Total Electricity Consumed (kWh)	242,651	306,045	+26.1%
Total Energy (MJ) — Scope 1+2	3,781,368	3,869,340	+2.3%
Fish Production (MT)	1,054	1,107	+5.0%
Energy Intensity (MJ/tonne)	3,586	3,496	-2.5%

The increase in electricity consumption reflects the growth of energy-intensive hatchery RAS and water treatment infrastructure. Our near-term energy strategy prioritises renewable energy procurement and efficiency improvements at the hatchery as the single greatest lever for reducing our Scope 2 footprint.

5.3 Water

Water Consumption

Water is both our operating environment and a critical resource we must use responsibly. The vast majority of Oceanpick's production takes place in the open ocean, where water exchange is continuous and entirely natural. Our sea cages do not consume water in the traditional sense. Municipal freshwater consumption is concentrated at the Alain Michel Hatchery, where it is used for larval rearing, broodstock management, live feed culture, and the RAS water treatment system, as well as at our head office and farm support facilities.

3,308
m^3 (2025)
Total Freshwater Consumed

–4.8%
Reduction year-on-year vs 2024 (3308.4 m^3)

1,835
m^3 — largest single source
Hatchery (Municipal)

Active
Recirculation reduces abstraction
RAS System

Water Source / Site	2025 (m^3)
Municipal Water -Hatchery	1,835
Municipal Water - Farm	823.4
Municipal Water - Head Office	650.0

The 4.8% reduction in freshwater consumption from 2024 to 2025, achieved against a backdrop of increased production, is a meaningful indicator of operational efficiency.

5.4 Waste

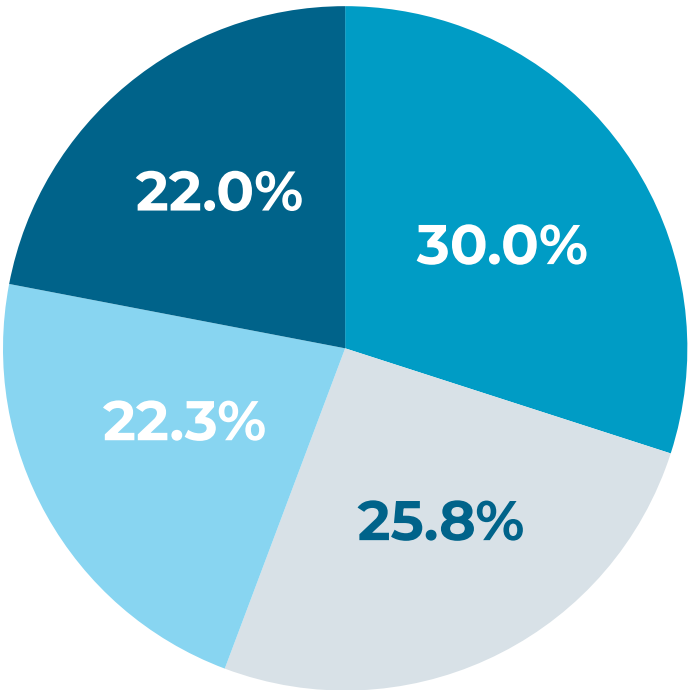
Waste Generation — 2025

Oceanpick generates two distinct categories of waste, operational solid waste arising from day-to-day activities across our farm, hatchery, and head office, and biological/organic waste from fish mortality. Both streams are managed under formal waste management protocols, with disposal through certified channels in compliance with the Central Environment Authority of Sri Lanka.

3,984
kg (Annual 2025)
Total Operational Solid Waste

186,044
kg (Annual 2025)
Fish Mortality Organic Waste

Operational Solid Waste — Annual Breakdown



- Organic Waste (General) — 1194 kg (30.0%)
- Paper & Cardboard — 1026 kg (25.8%)
- Polythene & Plastic — 888 kg (22.3%)
- Miscellaneous (Packaging, etc.) — 876 kg (22.0%)

TOTAL OPERATIONAL SOLID WASTE

3,984 kg

Biological Waste Category	Annual Quantity (kg)
Fish Mortality Organic Waste	186,044.3
Combined Organic Waste Total	187,238.3

Waste Management Principles

Our waste strategy is guided by a waste hierarchy that prioritizes reduction at source, followed by reuse, recycling, and responsible final disposal. We avoid on-site accumulation entirely, all waste streams are routed to certified disposal or recycling facilities within defined timeframes. Our polythene reduction of 40% reduction in operational polythene usage in last year, remains an active commitment across all operational sites, with further substitution of plastic and polythene materials for alternatives actively pursued through our procurement processes.



5.5 Marine Biodiversity

Our Relationship with the Ocean Ecosystem

The Barramundi farm depend on a healthy, functioning marine ecosystem. Clean water, oxygenated sediments, and a biologically diverse seabed community that underpins the ecological integrity of Trincomalee Bay. Our commitment to biodiversity monitoring goes beyond regulatory compliance. It reflects our belief that a company farming in an ocean ecosystem has both an obligation and an opportunity to understand its footprint on that environment with scientific honesty.

Benthic Ecological Assessment - ITI Study 2025

In October 2025, Oceanpick commissioned an independent benthic sediment assessment at all three of its active grow-out sites. The study, carried out by Dr M. F. M. Fairoz PhD, used the internationally recognized Infaunal Trophic Index (ITI), a biological indicator based on the feeding ecology of sediment-dwelling organisms, alongside chemical analysis of organic carbon, sulphide concentration, and redox potential. ITI values range from 0 to 100, with higher values indicating healthier, less disturbed benthic communities..

Key Findings & Adaptive Management Response

Powder Bay demonstrated the healthiest and most stable benthic conditions across all sampling distances, with ITI values consistently between 58 and 66.

The study identified a statistically significant correlation between ITI and sediment redox potential ($r = -0.717$, $p = 0.009$), we are committed to the following management actions, feed management improvement to reduce excess organic loading to the seabed, review of cage spacing and site rotation strategies, and targeted monitoring of redox conditions and sulphide accumulation at Clappenburg as early-warning indicators.

TRANSPARENCY NOTE	The results of our benthic monitoring are shared openly in this report, including sites where localized disturbance was detected. We believe that honest environmental reporting even where results are mixed is what distinguishes genuine sustainability leadership from greenwashing.

Water Column Biodiversity Protection

Beyond the seabed, our operations are designed to protect the water column ecosystem at our farm sites. Predator exclusion netting prevents entanglement of marine mammals, turtles, and seabirds. Our fish escape containment plan minimizes the risk of farmed Barramundi competing with or displacing wild populations. Chemical usage at all sites is governed by our environmental policy and ASC standards, prohibiting the use of substances that pose risks to non-target marine species. Quarterly water quality testing confirms that our operations are not causing measurable chemical enrichment of the surrounding sea water.

5.6 Environmental Targets

Our Net-Zero Commitment

Climate change poses an existential risk to the ocean ecosystems that sustain our business. Rising sea temperatures, ocean acidification, and shifting weather patterns are not abstract future threats — they are already shaping the marine environments in which we operate. This is why Oceanpick's commitment to net zero is not simply an ESG reporting exercise. It is a strategic imperative, grounded in science and aligned with the global effort to limit warming to 1.5°C above pre-industrial levels as articulated in the Paris Agreement.

Net-Zero Roadmap

2023 GHG Data Collection Initiated | Completed
Commenced systematic data gathering across all emissions sources and scopes.

2024 GHG Baseline Established | Completed
Scope 1, 2 & 3 baseline inventory verified by Sri Lanka Climate Fund (SLCF)

2025 GHG Verification Certified | Completed
ISO 14064-1:2018 inventory verified by Sri Lanka Climate Fund (SLCF). GRI-aligned reporting commenced.

2026 SBTi Target Development | In Progress
Submission of Near-Term and Long-Term targets to the Science Based Targets initiative for validation. Currently in validation process.

2030 Near-Term Target | Planned
SBTi Near-Term: 42% reduction in Scope 1 & 2 emissions from 2024 baseline, consistent with 1.5°C pathway.

2040 Carbon Neutrality | Planned
Achieve carbon neutrality across material emission scopes through efficiency improvements, renewables, and nature-based solutions.

2050 Net-Zero Across All Scopes | Committed
90% reduction in Scope 1, 2, and 3 emissions. Full value chain decarbonisation, including Scope 3 through responsible feed and logistics.

Science Based Targets initiative (SBTi)

Our near-term targets commit us to a 42% reduction in Scope 1 and Scope 2 emissions against our 2024 baseline, a trajectory aligned with the 1.5°C pathway of the Paris Agreement. This represents one of the most ambitious climate commitments by any aquaculture company in South Asia, and reflects the seriousness with which we view our role in the global response to climate change.

Once validated by SBTi, these targets will become time-bound, science-backed commitments that we publicly report against annually. We believe this level of rigour and external accountability is the standard the seafood industry must aspire to.

Strategic Environmental Goals Summary

Goal	Target	Progress
GHG Reduction Near Term (Scope 1+2)	42% reduction by 2030 vs 2024 baseline	SBTi verification in progress, 2025 GHG inventory verified.
Net-Zero - All Scopes	90% reduction by 2050	Roadmap committed, milestones being progressed annually.
Feed Sustainability	ASC-certified feed only (aligned with ASC Farm Standard v1.0)	Transition underway, procurement criteria updated.
Zero Land Waste Accumulation	All waste to responsible channels	Active – Fish tonic fertilizer R&D project started for further reduce organic waste accumulation.
Polythene Reduction	40% reduction in operational polythene use	Active – Further substitution program under way.
Transparent Seafood	Maintain ASC, BAP 4-Star, CoC, SMETA annually	All certifications current and independently audited.
Marine Biodiversity Monitoring	Annual independent benthic ITI assessment	2025 assessment completed, adaptive management actions in progress.
Climate-Smart Operations	Renewables procurement, energy efficiency at hatchery	Under development – Solar energy procurement for hatchery in progress.

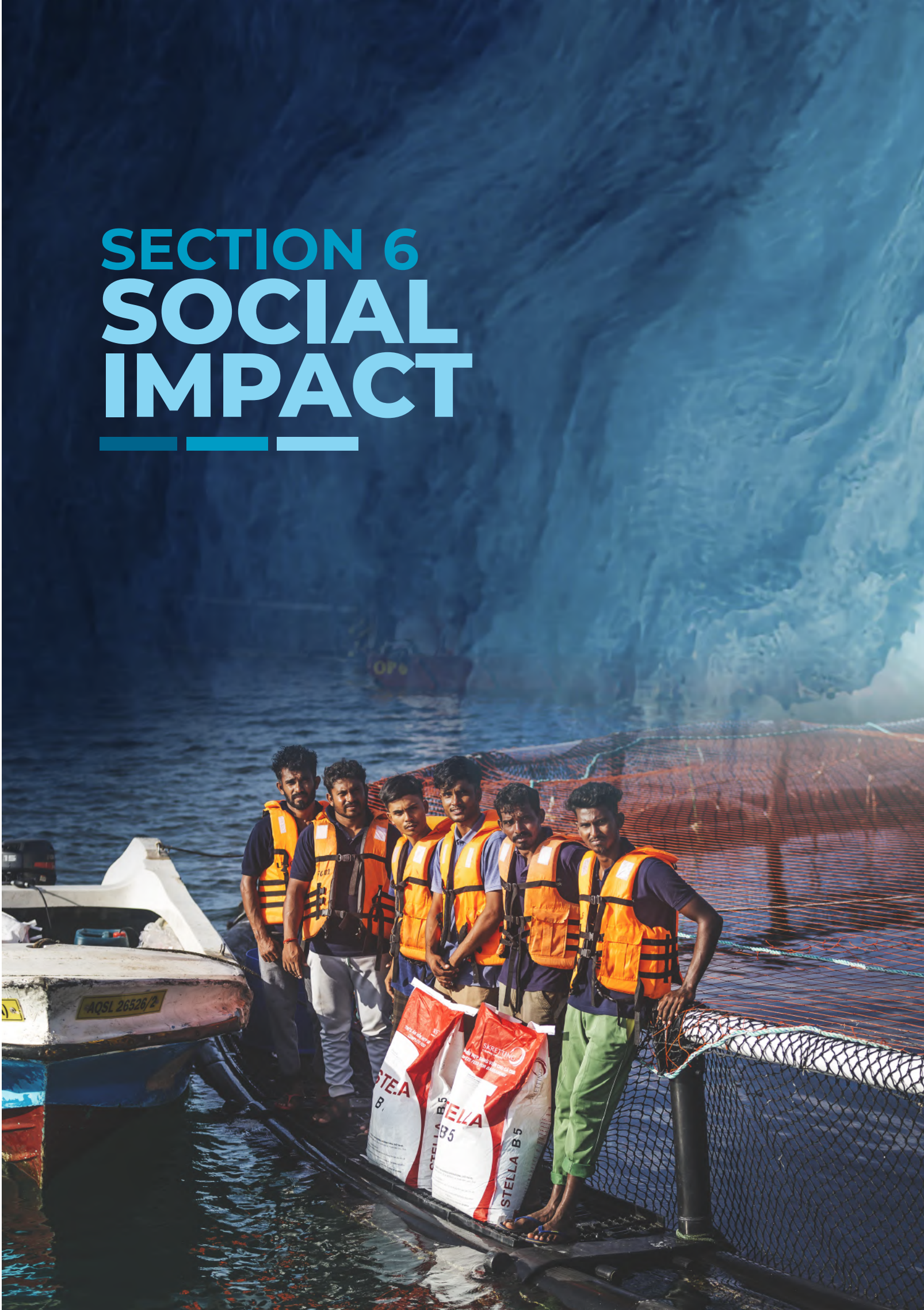
SBTi STATUS

Oceanpick is currently in the verification process for our SBTi near-term and long-term targets. Once validated, we will represent the first science-aligned climate commitments by an aquaculture operation in Sri Lanka.

Looking Ahead

The 19.9% reduction in total GHG emissions recorded in 2025 gives us genuine confidence that our trajectory is right, but we also know that a single year of progress is not a trend. The coming years will require us to tackle the harder structural challenges: shifting our electricity to renewable sources, working with feed suppliers to drive down the Scope 3 footprint of purchased goods, and ensuring that as we grow in production scale, we grow in environmental performance at least as fast. The roadmap above is our public commitment to exactly that.

SECTION 6
SOCIAL IMPACT



6.1 Workforce

Oceanpick's workforce grew markedly in 2025 as hatchery operations scaled and the offshore farm expanded its production base. Every one of our 141 employees, whether at sea, in the hatchery, or at head office, is covered by documented terms of employment and the same equal-opportunity standards.

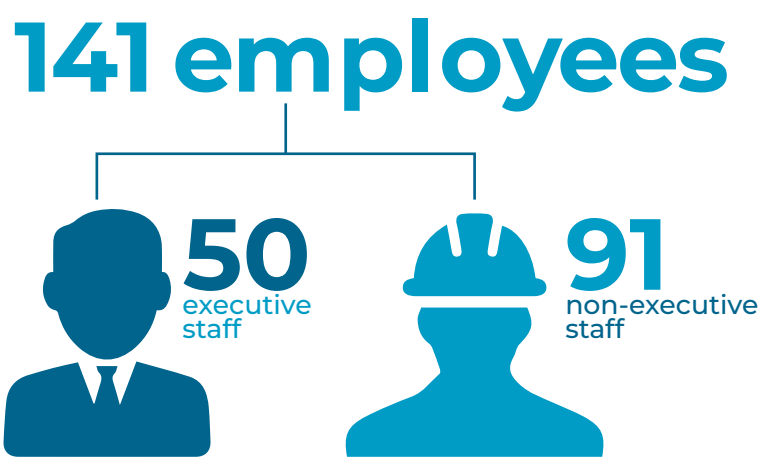
GRI 2-7, 2-8, 401-1



141	+18	289,609	11.34%
Total employees, year-end 2025	Net new hires in 2025	Total hours worked (2025)	Share of women in the workforce

Workforce Composition and Growth

The organization closed 2025 with 141 employees, split between 50 executive-grade staff and 91 non-executive staff across the farm, hatchery, and head office. This represents continued growth from 123 total full-time equivalents (FTE, including contractors) at the end of 2024, a 14.6% increase that reflects the scale-up of hatchery throughput and the broadening of quality assurance and sustainability functions. Excluding temporary and short-term roles, permanent/long-term FTE (including contractors) rose from 102 in 2024 to 116 in 2025.



Workforce Metric	2024	2025	Change
Total FTE, year-end (incl. contractors)	123	141	+14.6%
Permanent/long-term FTE (excl. temporary)	102	116	+13.7%
Net new hires during the year	–	18	–
Total hours worked by all employees	–	289,609	–

Talent is increasingly built from within, our internship-to-Management-Trainee pathway recruits interns for a 3 - 6 month structured placement, with top performers progressing into a 6 -12 month Management Trainee program before moving into executive roles. This is reducing our reliance on external hiring for future leadership positions while giving young Sri Lankans a route into a specialized, technical industry.

Turnover and Retention

Full-time equivalent turnover across the organization stood at 45.50% for 2025 (60 FTE separations against the workforce base), a figure shaped by the seasonal and physically demanding nature of farm and harvest-cycle roles typical of offshore aquaculture.

Employee Category	Headcount (2025 year-end)	Category Turnover Rate (2025)
Executive	50	29.75%
Non-Executive	91	16.48%

Equal Opportunity and Fair Pay

- We have a Non-Discrimination and Equal Opportunity Policy (OP-HR-FD-0004-A), which prohibits discrimination in recruitment, training access, promotion, wages, and retirement benefits on the basis of race, color, caste, national origin, religion, disability, gender, sexual orientation, age, marital or veteran status, union membership, or political affiliation.
- Zero discrimination incidents were reported or formally reviewed in 2025.
- **There is no gender pay gap.** Compensation is determined by position, not gender, across all roles.
- The company has committed to running an employee survey at least once a year.



6.2 Health & Safety

PROTECTING PEOPLE AT SEA AND ON LAND

Offshore cage work and hatchery operations both carry physical risk, from sea conditions and harvest handling to chemical and biological hazards. We log every identified risk event on a structured severity/likelihood matrix at both the farm and the hatchery, so that patterns are visible and mitigation is prioritized where it matters most.

GRI 403-9, 403-5

19
Risk incidents logged in 2025

53 days
Days lost to work-related injury

0
Major-severity (death/permanent disability) incidents

0.16%
Of total hours worked lost to injury



Incident Monitoring and Risk Scoring

Every incident identified across the farm and hatchery is logged with a unique risk reference number and assessed using a standardized severity–likelihood matrix. Severity is rated from 1 (Negligible - no injury or operational disruption expected) to 5 (Major - death or permanent disability), while likelihood is rated from 1 (Rare - under 5% probability) to 5 (Almost Certain - expected to occur). The two ratings are combined into a single risk score (2–10), which determines the urgency of the response. Scores of 2 fall into the Negligible/Rare band requiring no additional intervention, through to 8–10 in the Major/Almost Certain band, which triggers immediate risk mitigation planning, staff training, and ongoing monitoring.

Once an incident is reported, it is investigated and documented in an incident report and assigned a root cause and corrective action if needed with a defined deadline. Follow-up monitoring confirms corrective action was implemented and effective.

In 2025, the farm and hatchery risk registers together logged 19 events, the majority scoring 4–6 (Moderate/Possible to Serious/Probable), with none reaching the top Major severity band that would indicate a fatality or permanent disability.

Severity Band	Farm	Hatchery	Total
Negligible/Rare (score 2)	0	0	0
Minor/Unlikely (score 3-4)	0	0	0
Moderate/Possible (score 5)	12	0	12
Serious/Probable (score 6-7)	5	2	7
Major/Almost certain (score 8-10)	0	0	0
Total incidents logged	17	2	19

Recorded events at the farm included a barnacle-related cut, predator interaction, a near-miss involving a crane load, a harvest-related injury, and allergen exposure. At the hatchery, both logged events were slip incidents (into a drainage channel and on a tank surface). Each entry triggers a documented corrective action reviewed by the QA, HS & ESG team.

Injury and Lost Time

In 2025, work-related injuries resulted in 477 hours (equivalent to 53 working days) of lost time, around 0.16% of the 289,609 total hours worked across the organization that year. No fatalities were recorded.

Safety Training and Preparedness

Safety training in 2025 was delivered across both operational sites and included.

- First aid, firefighting, fire extinguisher handling, and evacuation drill practice
- Diving safety awareness, hyperbaric chamber use, and safe handling of medical oxygen cylinders
- Water survival ability assessment for employees working in sea-based operations
- Safe oxygen handling practices and escape control/containment awareness





6.3 Exciting Partnerships

PW customer visit to the farm – November 2025



Mr. Ben Kaylock of Pacific West Foods Australia visited Oceanpick's farm. Discussions focused on the **2026 delivery plan** and exploring **new market opportunities in Australia and New Zealand.**

Barcelona trade show – April 2025



Founder Mr. Irfan Thassim and Chief Commercial Officer Ms. Daskshini Bulathsinhala attended the annual event to **promote Barramundi** and engage with customers/importers on future trade. **opportunities.**

AAHAR – Trade show India – February 2025



Mr. Niruth Madawala (Manager – Marketing Finance) and Mr. Umair Fahaam (Manager – Sales) represented Oceanpick at India's leading food trade exhibition, promoting **Barramundi sales in the Indian market.**

Out grower project – local pond farmers – December 2025



Oceanpick supplied **Barramundi fingerlings to local pond farmers** as part of its community development and sustainability efforts.

6.4 Training & Development

BUILDING CAPABILITY ACROSS EVERY OPERATIONAL LAYER

A skilled, safety-conscious workforce underpins everything from biosecurity to certification compliance.

GRI 404-1, 404-2

73.25	0.52	57.75	+26.8%
Total training hours delivered, 2025	Average training hours per employee 2025	Total training hours delivered, 2024	Year-on-year increase

2025 Training Focus Areas

- **Technical & biosecurity -** broodstock feeding and health management, spawning and egg collection, larval rearing routines, fish health and disease management, and Artemia harvesting.
- **Safety & emergency response -** first aid, firefighting and evacuation, diving safety, hyperbaric chamber and oxygen handling, and sea water-survival training.
- **Compliance & certification -** ETI base code and SMETA requirements, BAP standard awareness (farm v3.1 and hatchery v2.1), and biodiversity/wildlife awareness.
- **People & policy:** HR policy manual, employee handbook, leave and roster procedures, and non-discrimination, harassment, anti-corruption and abuse awareness.

6.5 Community Impact

INVESTING WHERE WE OPERATE

Our coastal footprint carries responsibility to the fishing and residential communities that share it. Our 2025 community programs were organized across four pillars.

1. *Community & Social Development,*
2. *Ocean Conservation,*
3. *Blue Carbon & Climate Change, and*
4. *Women & Children, each tracked against measurable impact.*

GRI 413-1

~276 kg	1190+	137	6+
Plastic collected and recycled in harbor & coastal cleanups	Beneficiaries supported via CSR programs so far	Direct livelihood opportunities created	Communities reached

Pillar 1 – Community & Social Development

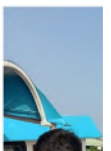
Jan 2025 – New Year Celebration & School Bag Donation, Karumalaiyoothu Fisheries Community school bags and food support provided to children and nearby families ahead of the new school term.







Dec 2025 – Cyclone 'Ditwah' Emergency Response 336 drinking water bottles and two 2,000-litre water tanks delivered to Muthur; boat repair materials provided to Kappalthurei, restoring 6+ damaged fishing boats to operational condition.





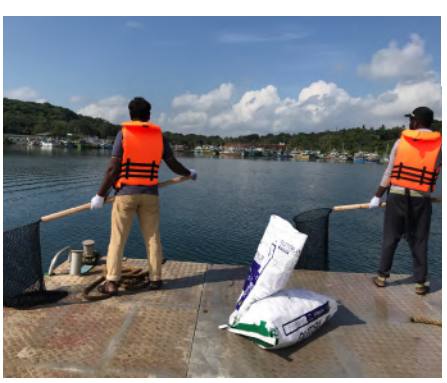

https://www.oceanpick.com/community-and-social-development/boat-repair-material-donation-storm-ditwa-response/

Pillar 2 – Ocean Conservation

Cod Bay Plastic-Free Fisheries Harbour series: Cleanups with the Fisheries Harbour Corporation and SLNS Mahaweli collected roughly 148.5 kg of PET/plastic, channelled to the Negombo Recycling Club.









https://www.oceanpick.com/ocean-conservation/

World Ocean Day cleanups (Jun 2025): coastal plastic cleanup at Sampalthivu mangrove area with the Forest Department, plus a shore cleanup near the Alain Michel Hatchery.



Plastic Strainer Project (Jun 2025): Collaborated to the canal-entry plastic strainers installment, donated by the MAS Foundation for Change, at Uppuweli and Linga Nagar, intercepting floating plastic before it reaches the sea.



International Coastal Cleanup Day (Sep 2025): Deer Park Beach: a joint cleanup with MEPA, the DS Office, NRC and others brought together ~100 participants and removed 290.7 kg of waste across ~300 metres of coastline.

Pillar 3 – Blue Carbon & Climate Change

Dedicated blue carbon community activity accelerated after the 2025 reporting year, site studies for a mangrove nursery at Thambalagamuwa began in February 2026.



https://www.oceanpick.com/blue-carbon-and-climate-change/oceanpick-mangrove-nursery-initial-planning/

Pillar 4 – Women & Children

May 2025 – Mother's Day Support, Koneshapuri Women's Community: maternity support accessories delivered to 9 low-income expecting mothers, identified through maternity clinics and community networks.



https://www.oceanpick.com/women-and-children/mothers-day-support-for-pregnant-mothers/

Fisheries Support

STANDING AND GROWING WITH THE FISHING COMMUNITIES WE SHARE THE COAST WITH

As an offshore operator working in the same waters as small-scale fishers, we treat the fisheries community as both a neighbor and a partner. Our support in 2025 spanned emergency response, environmental co-management of shared harbor infrastructure, and direct health outreach.

GRI 413-1, 2-29

2025 Date	Initiative	Partners / Reach
Jan	New Year celebration & school bag donation	Local fishing families in Karumalaiyoothu
Every month	Plastic-Free Fisheries Harbour cleanup (1 & 2)	Fisheries Harbour Corporation, SLNS Mahaweli
Sep	NCD health camp for harbor workers & fishers' families	CFHC
Dec	Boat repair material donation, Cyclone 'Ditwah' Drinking water donation of 4,000L and 336 mineral water bottles	Families in Kappalthurei and Muthur

The Plastic-Free Fisheries Harbour program is now a running series rather than a one-off gesture. More than five cleanups through 2025 at Cod Bay alone, delivered jointly with the Fisheries Harbour Corporation and the Sri Lanka Navy's SLNS Mahaweli. This shared stewardship of harbor infrastructure that fishers depend on daily builds the kind of working trust that formal outreach cannot substitute for.

Storm 'Ditwa' in December 2025 tested that relationship directly, Thousands of families with water scarcity in Muthur and with more than six fishing boats damaged at Kappalthurei, Oceanpick supplied repair materials so that affected fishers could return to work quickly, alongside a parallel water and sanitation response for storm-affected households.

This engagement follows the Quadrant 2 approach set out in Oceanpick's Stakeholder Management Procedure, "proactively approach and support".





6.6 Human Rights & Supply Chain

FAIR, SAFE, AND ACCOUNTABLE

Responsible labor practice does not stop at Oceanpick's own payroll. It extends into how we negotiate land, how we document working agreements, how we choose and monitor our suppliers, and how we give every stakeholder, employee, supplier or community member a real channel to raise a concern.

GRI 204-1, 308-1, 406-1, 407-1, 408-1, 409-1, 414-1

0	0	6	6 of 6
Discrimination incidents in 2025	Allegations of human rights incidents in 2025	Grievances received in 2025	Grievances resolved (100%)

Labor and Human Rights

Our people are the reason the farm runs safely, so the commitments below are written into policy, explained to staff and tested in practice. The results for 2025 are straightforward. No discrimination incidents, and no allegations of human rights incidents.

- Zero discrimination incidents and zero allegations of human rights incidents were recorded in 2025.
- Ethical-policy and Code of Conduct training is provided to all staff, so expectations are understood from the first day rather than discovered after a problem.
- The Non-Discrimination and Equal Opportunity Policy sits within our Company Policy Manual (OP-HR-FD-0004-A, revised 24 November 2025). It applies to all employees, contractors, agents and business partners and covers every stage from recruitment through to retirement benefits.
- Working agreements are documented for every individual through a letter of appointment. General policy changes are communicated by memo and role-specific changes are issued to the individual concerned, so no one is left to rely on verbal arrangements.

Freedom of Association and Collective Bargaining

Workers need a dependable way to speak with one voice. Policy 06 of our Company Policy Manual recognizes every employee's right to form or join a trade union of their choice and to be represented in collective bargaining, free from discrimination or retaliation.

Oceanpick does not currently have a formal trade union. Representation is instead provided through a Worker Representative meeting. Members are chosen through a democratic election, and voting rights are reserved for non-executive employees so that decisions reflect the people on the shop floor and on the farm. Membership must represent all departments and lines of work, which keeps farm, hatchery and head-office perspectives in the same room.

Forced Labor

We prohibit forced, bonded, indentured, trafficked and prison labor across our operations and supply chains. They protect freedom of movement on our premises, the right to manage personal time off duty free from intimidation, and the right to leave the workplace outside working hours, with specific safeguards for migrant workers.

Grievance Mechanism and Stakeholder Voice

A policy only works if people trust the route for challenging it. Oceanpick's Stakeholder Management Procedure and Grievance Mechanism has been shared with every stakeholder group, including employees, local communities, regulators, customers and suppliers. Concerns can be raised in writing, through a website form, by email or by phone. Our Impact Zoning Tool maps farm, processing and transport locations against nearby communities, so groups within higher-impact zones (Vellaimanal, Sumedankarapura, Kappalthurei and Koneshapuri) are engaged proactively rather than only when they get in touch.

Green Procurement and Supplier Standards

Our environmental footprint extends well beyond the cage and the hatchery, so supplier choice is one of the most effective levers we hold. Policy 20 (Procurement of Environmentally Friendly Products, Machinery and Materials) applies to all purchasing across Production, Maintenance and Facilities Management and sets four expectations of suppliers.

- Evaluation before engagement. Suppliers' environmental credentials and commitment to sustainability are appraised before a relationship begins, and those showing proactive environmental management are preferred.
- Defined environmental criteria. Energy efficiency, recyclability, biodegradability and the use of sustainable materials carry significant weight in selection.
- Certification preference. Preference goes to products and materials that meet recognised standards such as ASC, BAP, ISO 14001, ISO 14064, Energy Star, Eco-Label, FSC and LEED.
- Monitoring and reporting. Our Environmental Management Team tracks adoption of environmentally friendly products and reports on purchasing practice, so performance is measured rather than assumed.

Evidence - Feed Procurement

Feed is our largest purchase and largest Scope 3 source, so this is where the standard matters most. Our Farm SOP requires fish feed to be bought from certified suppliers only, under agreements that oblige each manufacturer to disclose protein, fishmeal and fish oil content. Supplier-specific emission data feeds directly into our ISO 14064-1 inventory.

Certification-Backed Assurance

Independent verification gives readers confidence that these commitments are applied on the ground. Our SMETA 4-Pillar audit and SEDEX membership, covering both the farm and the Alain Michel Hatchery, provide independent third-party assurance across labour standards, health and safety, environmental management and business ethics. This is the same ethical-trade framework referenced in the certification framework table earlier in this report.

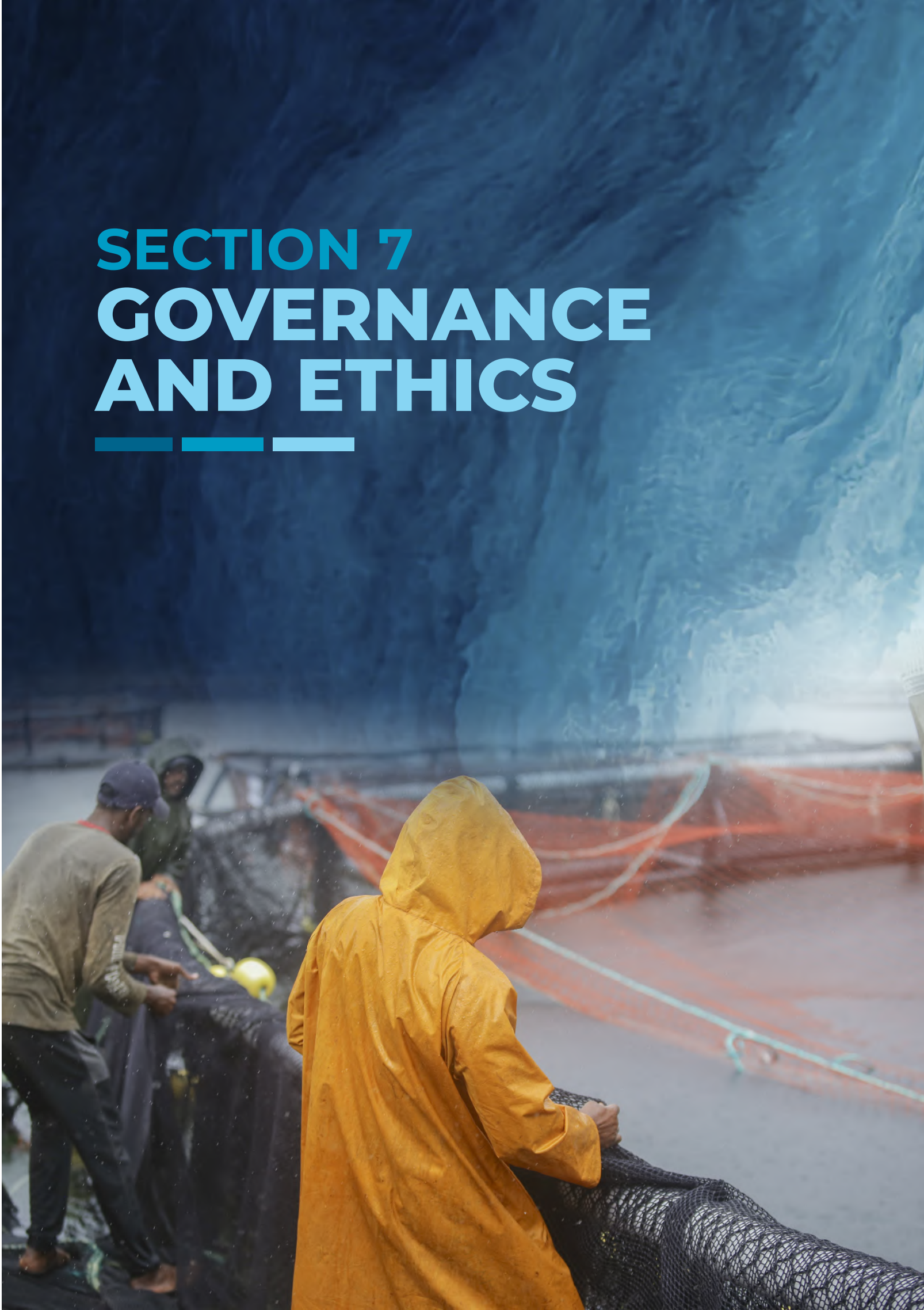
6.7 Social commitments

Our social commitments for 2025 moved beyond policy statements into measurable operational targets, tracked with the same discipline we apply to environmental performance.

- Workplace safety - Reduce recordable workplace incidents by 20% against the 2024 baseline, through expanded PPE compliance checks, through training and stricter incident-reporting escalation.
- Lost-time injury reduction - Reduce lost working hours due to injury by 15%, supported by faster incident investigation turnaround.
- Training coverage - sustain 100% completion of mandatory Code of Conduct, non-discrimination, and anti-corruption training across all employees.
- Grievance resolution - Sustain 100% of grievances acknowledged within five working days and resolved within 60 days, in line with our Stakeholder Management Procedure.
- Workforce equity – increase representation of women in [technical/operational roles or total workforce], with progress tracked annually against the Non-Discrimination and Equal Opportunity Policy (OP-HR-FD-0004-A).

GRI 403-2, 403-9, 404-1, 406-1

SECTION 7
GOVERNANCE AND ETHICS



Ethics & Compliance

GOVERNANCE THAT HOLDS UNDER PRESSURE

An ESG strategy is only as credible as the governance that sits behind it. Here in Oceanpick, ethical conduct is not treated as a values statement for the report cover, it is written into policy, assigned, and monitored on an ongoing basis, from the Board through to the newest recruit at the hatchery.

What Problem This Addresses

Aquaculture operates across a wide network of employees, contractors, agents, and business partners, often in remote or informal settings where oversight can weaken. Without a clear code of conduct and active monitoring, that distance creates risk to workers, to the business, and to the communities we operate alongside.

What We Do

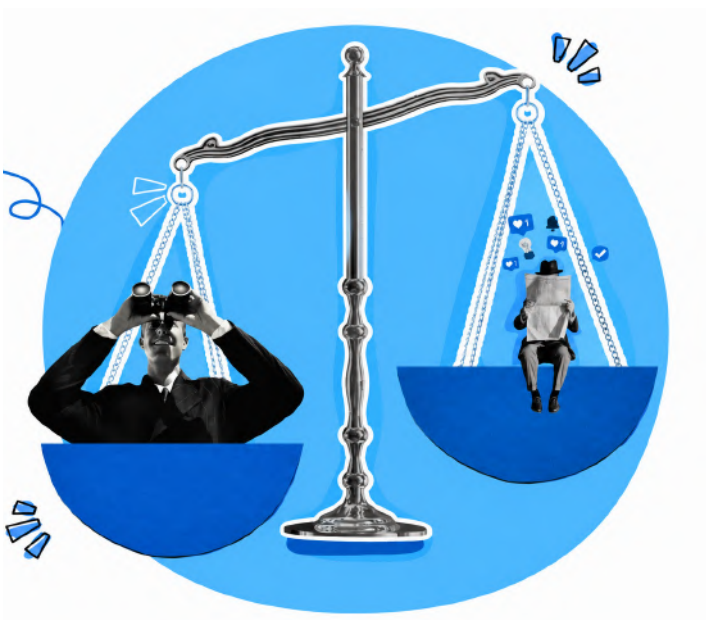
Our Code of Business Ethics and Responsible Behavior, formalized under Policy 24 of the Company Policy Manual, applies to every employee, contractor, agent, and business partner across our operations. It is built on three principles. That is integrity, fidelity, and self-respect, and sets out practical expectations. Acting honestly in both corporate and personal dealings, never using confidential information for personal gain, exercising professional judgement with appropriate care, and treating colleagues with courtesy and respect, free from bullying or discrimination.

Concerns and complaints are handled through a structured grievance process. All grievances are acknowledged within five working days and resolved within 60 days wherever possible, giving employees and stakeholders a reliable channel to raise issues without fear of delay or dismissal.

5 days	60 days	100%
Grievance acknowledgement	Target resolution window	Policy coverage including employees, contractors, agents & partners

What This Delivers

Regular monitoring of compliance, prompt investigation of reported violations, and a defined disciplinary framework mean that ethical standards are enforced consistently rather than assumed. The policy is reviewed and updated to keep pace with evolving legal and international standards, and training and awareness programs are provided on an ongoing basis to all employees, contractors, agents, and business partners.



Anti-Corruption



What Problem This Addresses

Corruption risk in aquaculture typically clusters around permitting, procurement, customs and export processes, and third-party relationships, points where facilitation payments or improper influence can quietly become normalized if left unmanaged.

What We Do

Our Anti-Bribery and Anti-Corruption Policy set out a zero-tolerance position that applies to all employees, contractors, agents, and business partners, across every jurisdiction in which we operate. We explicitly prohibits,

- **Bribery** - offering, giving, receiving, or soliciting bribes involving public officials, private individuals, or business partners
- **Corruption** - any abuse of entrusted power for personal or organizational gain
- **Facilitation Payments** - payments made to expedite routine administrative processes, strictly prohibited under all circumstances
- **Improper Practices** - extortion, kickbacks, or other illicit inducements used to establish or maintain business relationships

Gifts, hospitality, and entertainment must comply with applicable law and must not create a conflict of interest. Anything exceeding a reasonable, customary business standard must be formally reported and approved.

Reporting & Protection

Every individual associated with Oceanpick has a duty to report actual or suspected violations. Whistleblowers are protected against retaliation, and all reports are treated confidentially and investigated appropriately.

What This Delivers

A documented, zero-tolerance framework aligned with GRI 205 (Anti-Corruption), reinforced by mandatory training and awareness programs for employees, contractors, agents, and business partners.

100%

Percentage of employees who received anti-corruption training

Certification Systems

What Problem This Addresses

Internal policy commitments are only as credible as the external verification behind them. Our internationally recognized certifications give governance an independent check, a mechanism by which outside auditors, not just our own management, confirm that our claims hold up.

What We Do

Our certification portfolio is managed as an active governance function, not a static badge.

Certification / Standard	Scope
ASC (Aquaculture Stewardship Council)	Responsible farm operations
ASC Chain of Custody	Product traceability
BAP 4-Star	Farm, hatchery, feed, processing best practices
SMETA / SEDEX Membership	Ethics, governance & social compliance
ISO 14064-1:2018	GHG emissions reporting
SBTi Alignment	Climate strategy
GRI Standards (2021)	Sustainability reporting

What This Delivers

Certifications are maintained through annual third-party audits, giving stakeholders independently verified assurance, rather than our own word.

GHG Data Governance

What Problem This Addresses

GHG disclosures carry weight with investors and certification bodies only if the underlying data is collected consistently, and independently verified.

What We Do

Our primary ESG data governance framework centers on our greenhouse gas inventory, which is compiled in accordance with ISO 14064-1:2018 and the GHG Protocol Corporate Accounting and Reporting Standard, using an operational control consolidation approach.

Independent Verification

Our 2025 GHG inventory was verified by the Sri Lanka Climate Fund (SLCF) against ISO 14064-1:2018, marking the second year our emissions data has received third-party assurance.

Reporting Framework

The report itself is prepared with reference to GRI Standards (2021), which provide structural discipline.

SECTION 8
FUTURE ROADMAP



2050 Strategy

Long-range climate commitments lose credibility fast if they aren't broken into verifiable, time-bound milestones. Our approach is to anchor 2050 to a sequence of near-term, checkable steps rather than a single distant promise.

Net-Zero Roadmap

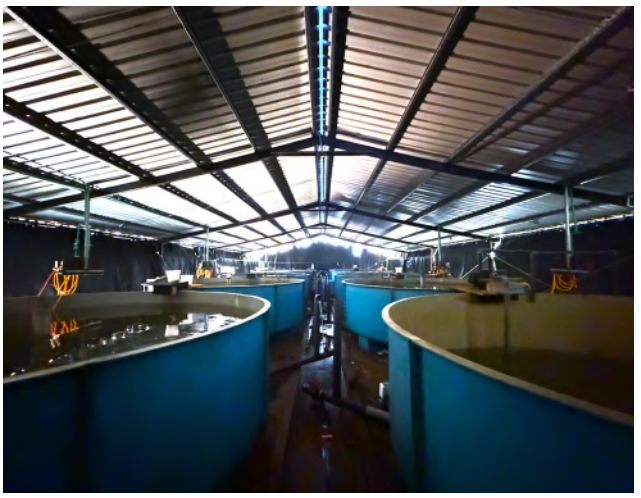
Since 2023, Oceanpick has been building a data-led path to net-zero. We began by putting in place structured data collection pathways across our operations, laying the groundwork for accurate emissions tracking. In 2024, we aligned our reporting to ISO 14064-1:2018 and the GHG Protocol, with our GHG inventory third-party verified to establish our emissions baseline. In 2025, focus shifted from measuring to reducing, and we started the process of submitting formal targets to the Science Based Targets initiative (SBTi). Reflecting that climate-smart operations sit at the core of how we run this business.

Phased Delivery (2025–2030)

	Phase 1: Efficiency First (2025–26)	Phase 2: Renewable Shift (2026–28)	Phase 3: Deep Transition (2028–30)
Focus	No/low-capital operational measures	Capital investment in renewables & equipment	Structural fleet & technology transitions
Key actions	Fuel management, engine maintenance, LED lighting, refrigerant leak tracking, driver training	Hatchery & farm solar PV, 4-stroke engine replacement, boiler insulation	EV fleet transition, battery storage, low-GWP refrigerants, precision feeding
Projected Scope 1+2 saving	~20–35 tCO_2e	~60–90 tCO_2e	~20–35 tCO_2e

Investment & Expansion

Alongside our environmental and social programs, we continue to invest directly in the capacity, efficiency, and resilience of our offshore aquaculture platform. The initiatives below were commissioned or mobilized during the reporting period, and each is designed to deliver a measurable operational, environmental, or community benefit as we scale.



CAPACITY · R&D STAGE

Nursery 2 - Kappalthurei

We have broken ground on our second nursery facility in Kappalthurei, expanding our fingerling production capacity and improving late-stage rearing efficiency ahead of stocking. The project is currently in its research and development stage. Beyond strengthening our own production pipeline, Nursery 2 is a direct investment in the surrounding community, as the facility moves from R&D into full operation, it will generate new local employment across nursery husbandry, water management, and site support roles.

LOGISTICS · IN OPERATION

Mirage Enters Service

Our previously acquired vessel, Mirage, has now been mobilized into active operations, supporting Harvest and feed transport between shore and our offshore cages. Its larger carrying capacity means fewer transport trips are needed to move the same volume of feed and supplies, directly reducing both vessel fuel spend and the Scope 1 transport emissions that come with it, a concrete step on our SBTi-aligned reduction pathway.





FISH WELFARE · IN OPERATION

Mobile Grading Pontoon

A new mobile grading pontoon now operates directly at our offshore cages, allowing us to grade fish in-situ. Grading at the cage reduces the handling time and stress fish experience during size-class sorting, while giving our production team faster, more accurate grading data to inform stocking and harvest decisions across the farm.

PRODUCTION CAPACITY · COMPLETE

Offshore Cage Array: 28 → 36

We have expanded our offshore sea cage array and area, increasing from 28 to 36 cages, an increase of close to 30% in stocking capacity.



28 → 36
Offshore cages

~30%
Increase in stocking capacity



FEEDING EFFICIENCY

Feed Broadcaster

We have purchased a feed broadcaster, which is mobile, and engine-driven, to our offshore feeding operations. Fitted with an adjustable periscope feed head, a single unit can broadcast feed accurately across up to four cages at once without repositioning the feed vessel, improving feed placement accuracy, reducing wasted feed, and cutting the vessel time and labor needed

ESG Commitments

Drawing on initiatives already active or committed elsewhere in this report, our forward ESG commitments are:

Commitment	Target / Status
SBTi validation	Complete near-term and long-term target submission and validation process (in progress, 2026)
Scope 1+2 reduction	42% absolute reduction by 2030 vs. 2024 baseline
Net-zero, all scopes	2050
100% ASC-certified feed	Forward commitment to full transition, aligned with ASC Farm Standard v1.0 by 2027 end
Blue carbon expansion	Continued investment in mangrove restoration and seaweed cultivation pilot work and project implementation finalized by 2030
Anti-corruption assurance	100% of employees trained
Certification maintenance	Sustain ASC, BAP 4-Star, SEDEX membership, and ISO 14064

GRI Index

Statement of use	**Oceanpick Pvt Ltd. has reported the information cited in this GRI content index for the period of 1st Jan 2025 to 31st December 2025 with reference to the GRI Standards.**
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 8
	2-2 Entities included in the organization's sustainability reporting	Page 4, 8, 48
	2-3 Reporting period, frequency and contact point	Page 4
	2-6 Activities, value chain and other business relationships	Page 9-13
	2-7 Employees	Page 56
	2-8 Workers who are not employees	Page 56
	2-9 Governance structure and composition	Page 27-28
	2-16 Communication of critical concerns	Page 67
	2-22 Statement on sustainable development strategy	Page 7-8
	2-23 Policy commitments	Page 67, 70
	2-26 Mechanisms for seeking advice and raising concerns	Page 26, 67
	2-29 Approach to stakeholder engagement	Page 25-26
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 24
	3-2 List of material topics	Page 24
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 25
GRI 204: Procurement Practices 2016		Page 43, 66, 68
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 49
	302-3 Energy intensity	Page 49
GRI 303: Water and Effluents 2018	303-5 Water consumption	Page 50
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	Page 52
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 48
	305-2 Energy indirect (Scope 2) GHG emissions	Page 48
	305-3 Other indirect (Scope 3) GHG emissions	Page 48
	305-4 GHG emissions intensity	Page 48
	305-5 Reduction of GHG emissions	Page 48
GRI 306: Waste 2020	306-3 Waste generated	Page 50-51

GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 68
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 56-57
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	Page 68
	403-5 Worker training on occupational health and safety	Page 57-58
	403-9 Work-related injuries	Page 57-58, 68
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 61, 68
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 61
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 67-68
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 66-67
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Page 66-67
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 66-67
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 62-66
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 68

ESG & SUSTAINABILITY REPORT 2025

With Gratitude

This report is a reflection of everyone who makes Oceanpick's work possible, our farm and hatchery teams working the tides of Trincomalee Bay, our partners and certifying bodies who hold us to a higher standard, and the coastal communities who share these waters with us. To every colleague, auditor, supplier and neighbour who contributed data, time, or trust to these pages, thank you!

Sustainable aquaculture is a long game, and we're glad to be playing it together.