



ALLIANCE SELECT FOODS  
INTERNATIONAL, INC.

# SUSTAINABILITY REPORT

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## 2023

## MESSAGE FROM THE PRESIDENT

Warm greetings, ASFII Community!

The Year 2023 was a good year for ASFII. Our battle cry was: ***One Team, One Goal - Stronger Together!***

Focused on improving our core strengths, we achieved good results: We garnered two awards on Corporate Governance from the Institute of Corporate Directors, and as a recognized partner of the Magsige Multi Purpose Cooperative. We also received a Sarangani Bay Protected Seascapes (SBPS) Baybay Award from the Department of Environment and Natural Resources.

We participated in the Sarangani Bay coastal clean-up drive in our effort to bring our community together, enhance social bonds and raise environmental awareness. We improved our solar power facility and as a result, generated increased savings, lessened dependence on non-renewable energy sources and reduced our carbon footprint.

We improved our wastewater treatment facility, and we transformed our plant's vacant spaces into thriving vegetable gardens which in 2023 alone produced an average harvest of 549 kilos of assorted vegetables. These provided healthy and organic meals for our workers.

As always, we provide a safe working environment to foster the well-being and health of our employees. It is our policy to uphold the dignity of every individual.

As always, we source our fish – our main raw material – from fisheries using best practices that are environmentally and socially responsible. We support non-entanglement Fish Aggregating Devices (FAD) and maintain our certification with the Earth Island Institute.

Notwithstanding the significant challenges we faced last year, we continued to advance. Our steadfast objective is to grow our business responsibly, always keeping People, Planet and Profit aligned, and in mind.

I appreciate your interest in our report. Together, let's endeavor to be responsible and diligent Filipinos.

Maraming salamat!





A handwritten signature in dark ink, featuring a stylized 'J' and 'Y' with a horizontal line extending to the left.

**JEFFREY P. YULO**

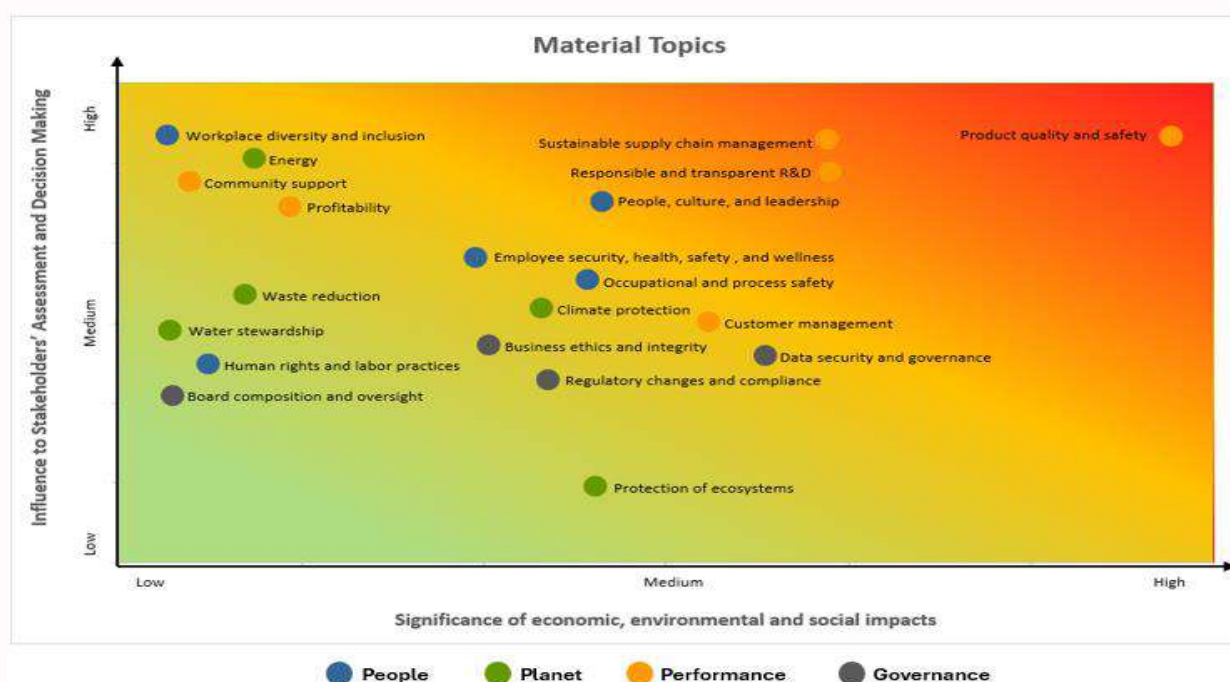
President and Chief Executive Officer

## About our 2023 ESG Materiality Assessment

Managing Environmental, Social and Governance (ESG) risks and opportunities is a growing focus for our organization. Increasingly, customers, investors and other stakeholders want confidence that our organization understands how the operating context is evolving and that we can demonstrate what we are doing to adapt and improve, while mitigating negative impacts. Beyond meeting market expectations, managing ESG issues proactively is a powerful force for good and for growth. We determined twenty (20) ESG priorities across four (4) categories:

Our Pillars	Material Topics
 <b>People</b>	<ol style="list-style-type: none"> <li>Employee security, health, safety, and wellness</li> <li>Human rights and labor practices</li> <li>Occupational and process safety</li> <li>People, culture, and leadership</li> <li>Workplace diversity and inclusion</li> </ol>
 <b>Planet</b>	<ol style="list-style-type: none"> <li>Climate protection</li> <li>Energy</li> <li>Protection of ecosystems</li> <li>Waste reduction</li> <li>Water stewardship</li> </ol>
 <b>Performance</b>	<ol style="list-style-type: none"> <li>Community Support</li> <li>Customer management</li> <li>Profitability</li> <li>Product quality and safety</li> <li>Responsible and transparent R&amp;D</li> <li>Sustainable supply chain management</li> </ol>
 <b>Governance</b>	<ol style="list-style-type: none"> <li>Board composition and oversight</li> <li>Business ethics and integrity</li> <li>Data security and governance</li> <li>Regulatory changes and compliance</li> </ol>

Our most significant ESG material topics are shown in the matrix below. The matrix is divided into three segments, indicating how high or low each topic was ranked in terms of the significance of economic, environmental, and social impacts for our organization (X axis) and its significance to our stakeholders (Y axis).







***Name of the Organization:***

**Alliance Select Foods International, Inc.**

***Location of Headquarters:***

**Suite 3104 A West Tower, Tektite Towers (formerly Philippine Stock Exchange Center), Exchange Rd., Ortigas Business District, Pasig City, 1605**

Alliance Select Foods International, Inc. (ASFII or the “Parent Company”), a publicly-listed corporation under Section 17.2 of the Securities Regulation Code (SRC), was incorporated in the Philippines and registered with the Securities and Exchange Commission (SEC) on September 1, 2003.

The Parent Company is primarily engaged in the business of manufacturing, canning, importing and exporting of food products such as marine, aquaculture and other processed seafoods. Its shares have been listed in the Philippine Stock Exchange (PSE) since November 8, 2006.



## Our Subsidiaries

Name of Subsidiary	% of Ownership	Nature of Business	Principal Place of Business
Big Glory Bay Salmon and Seafood Company, Inc. (BGB)	100	Salmon and other seafoods processing	Philippines
PT International Alliance Food Indonesia (PTIAFI)	99.98	Export Trading	Indonesia
Alliance MHI Properties, Inc. (AMHI)	98.89	Leasing	Philippines
PT Van De Zee (PTVDZ)*	49	Fishing	Indonesia

### ***BGB***

BGB has plant facilities that are located in Barangay Tambler, General Santos City. BGB imports salmon from New Zealand, Chile and Norway, among others. The smoked salmon products from BGB are sold locally and abroad.

### ***PTIAFI and PTVDZ***

PTIAFI was established under the Indonesian Foreign Capital Investment Law and is primarily engaged in canned fish processing exclusively for international market.

On October 18, 2019, PT AIFI changed its core business operations to export trading, and sold its fixed assets in North Sulawesi, Bitung, Indonesia. PTIAFI is currently not in operation.

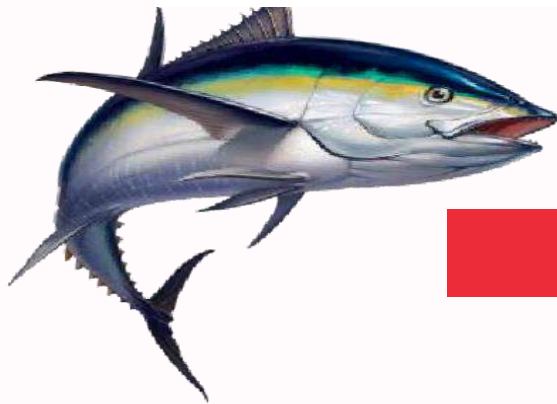
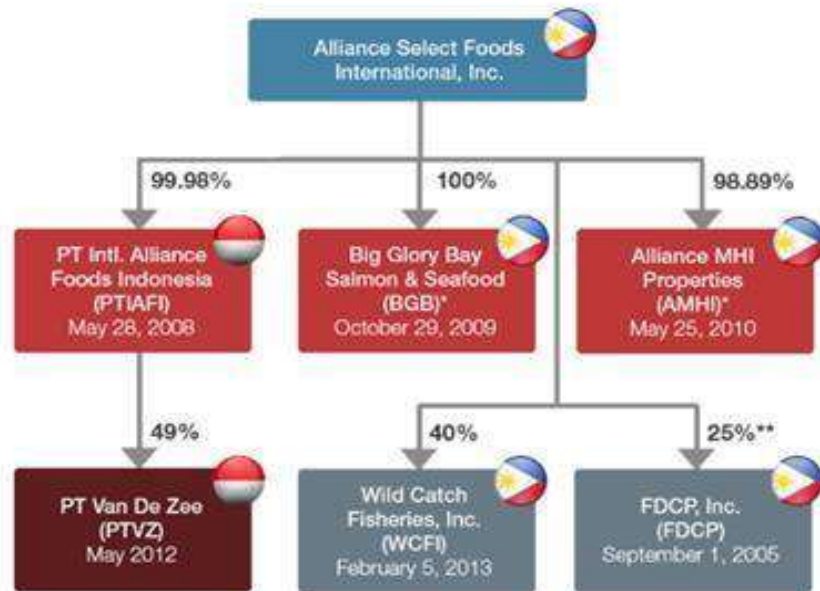
PTIAFI owns 49% of PT VDZ, a fishing company. Due to subsequent changes in Indonesian fishing regulations restricting foreign commercial fishing, PT VDZ is currently not in operation.

\*On 16 August 2022, PT VDZ was applied for dissolution in Indonesia.

### ***AMHI***

AMHI is a property holding company registered at Purok Saydala, Brgy. Tambler, General Santos City.

## Group Corporate Structure



## Our History

Incorporation of  
**Alliance Tuna  
International, Inc.**  
(Sept. 1, 2003)

Shares listed  
with the PSE  
through  
an IPO  
(Nov. 6, 2006)

Expanded to salmon  
and other seafood  
processing by forming  
**Big Glory Bay Salmon  
& Seafood Company**  
in GenSan City

**PRESENT**

Continuous growth  
and expansion of our  
product lines and  
market reach

**2003**

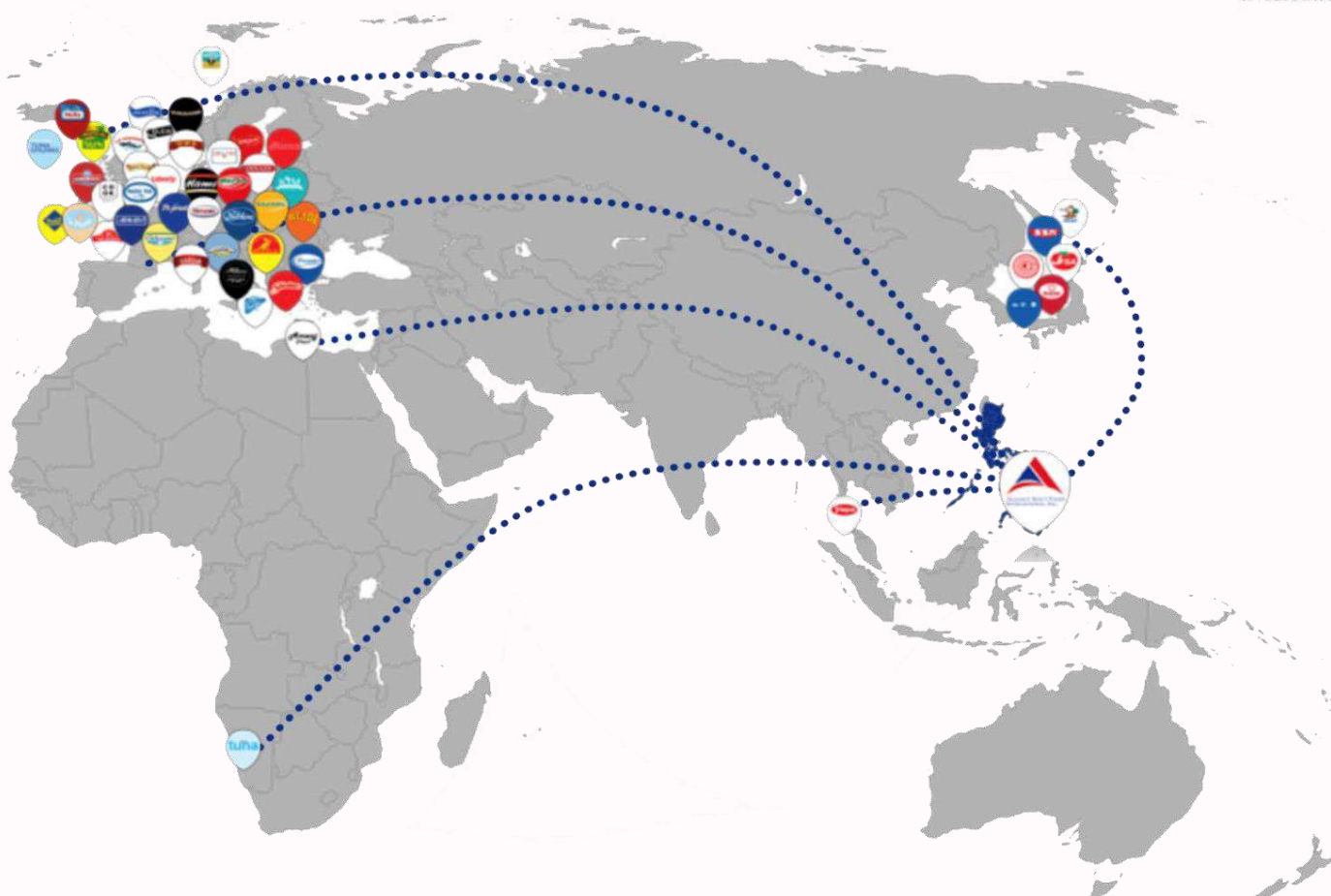
**2006**

**2010**

Started  
commercial  
operation in  
GenSan

**Tuna Processing,  
Canning, & Export**

Changed company  
name into  
**Alliance Select  
Foods Int'l, Inc.** (July  
22, 2010)



- |    |       |        |        |          |         |        |        |         |          |        |       |         |         |         |       |       |          |              |
|----|-------|--------|--------|----------|---------|--------|--------|---------|----------|--------|-------|---------|---------|---------|-------|-------|----------|--------------|
|    |       |        |        |          |         |        |        |         |          |        |       |         |         |         |       |       |          |              |
| UK | Malta | France | Sweden | Slovenia | Romania | Poland | Greece | Austria | Bulgaria | Cyprus | Japan | Ireland | Hungary | Germany | Czech | Egypt | Malaysia | South Africa |

*The Parent Company's key business activity is the processing, canning, and export of tuna. It exports its products to Europe, America, Asia, Africa, and the Middle East.*

## THE BRANDS WE PRODUCE







## Our Location

### Head Office

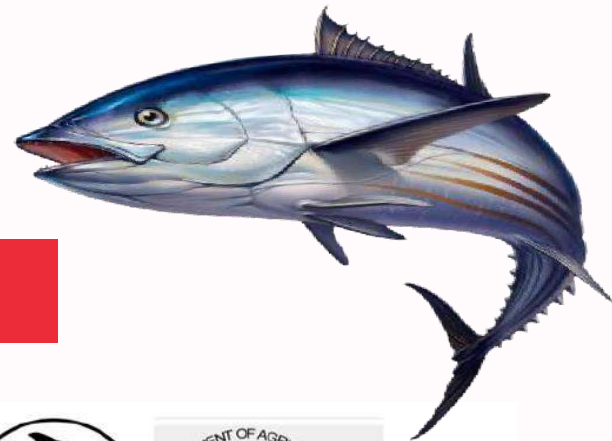
Suite 3104-A, West Tower, Tektite Towers (formerly Philippine Stock Exchange), Exchange Rd., Ortigas Business District, Pasig City, Philippines (1605)

Telephone: +632 8637 8800

### GenSan Plant

Purok Saydala, Brgy. Tambler, General Santos City, PH (9500)

Telephone: +6383 552 3047



## Certifications





## IDCP Halal Loyalty Awardee: Alliance Select Foods Int'l, Inc.

Alliance Select is a proud recipient of IDCP Halal Loyalty Award given on 14 November 2022 at Conrad Manila Hotel, Pasay City.

The award is in recognition of the Company's dedication and continuous commitment as one of the pioneer manufacturing companies certified Halal by Islamic Da'wah Council of the Philippines, as duly recognized Halal certification authority.

*Welcome  
to the*

# WORLD HALAL FORUM <sup>2022</sup>

**on Halal Production, Certification, Recognition, and Accreditation**  
**"THE WORLD NEEDS HALAL"**

*on the occasion of the*

## 41<sup>st</sup> IDCP FOUNDING ANNIVERSARY

ISLAMIC DA'WAH COUNCIL OF THE PHILIPPINES (IDCP-HALAL) - THE PIONEER HALAL AUTHORITY  
IN THE PHILIPPINES SINCE 1985 IN THE SERVICE OF GOD AND MAN

*on Monday, 14 November 2022*

*in conjunction with the*

## 18<sup>th</sup> WHC ANNUAL GENERAL MEETING

WORLD HALAL COUNCIL (WHC) - A FEDERATION OF HALAL CERTIFICATION BODIES WORLDWIDE

*on 13 to 16 November 2022  
at the Conrad Manila, Senses Boulevard, Coral Way, Pasay City*



On September 28, 2023, Alliance Select Foods International Inc. received a prestigious award from the Institute of Corporate Directors. The Company was recognized as a top-performing publicly-listed company in the Philippines under the 2022 ACGS (ASEAN Corporate Governance Scorecard) category. This achievement highlights the company's commitment to maintaining high standards of corporate governance and its contribution to the growth and development of the Philippine business landscape.





On January 20, 2023, at Sheraton Manila, Pasay City, Alliance Select Foods International, Inc received a prestigious award from the ASEAN Corporate Governance Scorecard “ACGS” as a top-performing publicly-listed company in the Philippines.



On September 08, 2023, on the occasion of Quince, the 15<sup>th</sup> Founding Anniversary of Manuel Gulanga and Sirib Growers and Employee Multi-Purpose Cooperative (MAGSIGE MPC) at the Pinaccie Hotel, Davao City, ASFII received a Plaque of Recognition as MAGSIGE MPC's partner in 'Reaching Greater Heights' for the past fifteen (15) years.



## Our Mission



### PEOPLE

We develop and train our people to help them have a **better life** as we grow.



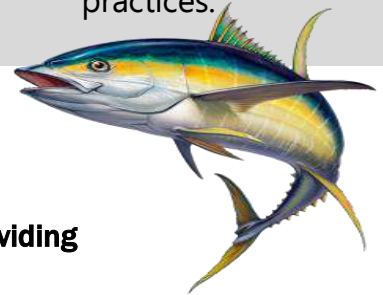
### PERFORMANCE

We aim to deliver strong **profits** across all our businesses through **quality** products and services.



### PLANET

We give back to the community through **sustainable** development projects and **responsible** operating practices.



## Our Vision

We aim to be the trusted partner for world-class seafood products providing maximum value for our people, customers, and shareholders.



The Company's Core Values are Integrity, Accountability, Concern, and Teamwork.

Our Policies are aligned with these values and help everyone to comply with all relevant laws and regulations.

## ASFII Core Values

**Integrity**: pagiging tapat sa ating katungkulan -- sa trabaho, sa bahay, o sa buhay man

**Accountability**: handang pangatawanan at panagutan ang ating mga gawain

**Concern**: malasakit sa trabaho, na nag-uugat sa malasakit sa sarili at sa kapwa

**Teamwork**: pagtutulungan tungo sa iisang layunin para sa kapakinabangan ng lahat





## Our Products



### Tuna

The Tuna Division sources its products primarily from ASFII, which offers a range of processed tuna products such as canned tuna, tuna in pouches, frozen tuna loins, and a premium line of tuna marketed under the Bay of Gold brand. The tuna market comprises both institutional and retail sectors. Institutional cans and pouches are typically purchased by restaurants, hotels and commissaries, while the retail packs are sold to wholesalers, distributors, and food companies that market their own brands.



### Salmon

BGB processes various salmon species and manufactures them into smoked and raw products for retail and institutional consumers. These are frozen and vacuum packed, and sold in different forms and cuts. Products are sold in retail stores under Prime New Zealand, Gold Standard, and Superfish. In 2022, BGB focused in distributing imported king salmon products from its former subsidiary, Akaroa Salmon.



### Fishmeal

Fishmeal is the by-product of tuna and salmon processing operations. Fishmeal is sold as additives or primary ingredients for animal feeds.

### Fishoil

ASFII extracts crude fish oil from raw tuna heads, one of the best sources of high-quality fish oil, at the processing plant in General Santos City. This unrefined oil is primarily intended for animal feed, but can also be refined for human consumption. ASFII currently produces around 24,500 kg of crude fish oil per month, which is sold in the local market to agricultural businesses or food processors.





## Distribution Methods, Sales and Marketing

### Tuna

ASFII's Tuna division has established itself as a leading supplier of canned tuna to a diverse range of buyers and agents. The majority of its products are finished, labeled, and are ready for shipment to their respective destinations. In order to expand its offerings, the company has diversified its product line. It had added tuna in pouches and frozen tuna loins to its product line for the export market, while also introducing premium canned tuna and salmon lines under the Bay of Gold brand for the local market. Bay of Gold is select supermarkets in the Philippines.

At present, canned tuna is sold in both domestic and export markets while frozen tuna loins and pouched tuna products are sold in the export market. Fishmeal and Oil, meanwhile, are sold mainly to the domestic market. Overseas markets include Vietnam and Chile.



### Salmon

In year 2023, stocks of salmon have been very limited due to limited raw material supply. In view of this, the Company has suspended replenishing supermarket stocks as well as serving food service and institutional customers.







## Fish Sourcing

### Tuna and Salmon

ASFII purchases its tuna from fish suppliers and large traders. Skipjack and Yellowfin tuna are the main raw fish inputs for processed tuna products.

BGB sources its salmon primarily from New Zealand, Chile and Norway. This is then processed into hot or cold smoked salmon.

### Key Fishing Areas – Tuna

A key resource or catching area for tuna is the Pacific Ocean.

According to WCPFC Commission nineteenth regular session in Da Nang City, Vietnam last November 2022, the Western and Central Pacific Ocean tuna catch for year 2021 represented 54% of the global tuna catch. The Eastern Pacific Ocean accounted for another 13% of the global tuna catch.

The Pacific Ocean is followed by the Indian Ocean and accounts for 23% of the catch with the Atlantic Ocean accounting for the balance of 11%.

### Key Sourcing Area – Salmon

Almost all of the salmon processed by BGB are sourced from fish farms in New Zealand, Chile and Norway. This ensures a consistent supply of raw materials for the Company's salmon subsidiaries. However, for 2022, the Company is challenged by a very limited supply of salmon.



**Reporting Period: 2023**

**Highest Ranking Person responsible for this report:**

**Eldwin S. Umusig - Vice President, Operations**



# 2023 ECONOMIC PERFORMANCE



ALLIANCE SELECT FOODS  
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## Operating Performance

The Group's consolidated revenues of \$56.5 million in 2023 were 63% higher than the revenues of \$34.6 million in 2022. During the year, tuna-related products contributed about 99.95% of total revenues, while the remaining 0.05% were contributed by salmon-related products. The increase in revenues primarily due to ASFII parent increase in volume of its canned and pouch products for export and fishmeal and oil.

The Group's gross profit remained at 9% in 2023 same rate in 2022. Despite the higher cost of direct materials in Q1 to Q3 of 2023 the impact was mitigated by favorable fish cost in Q4 and lower Manufacturing Overhead resulted from higher plant utilization.

The Group incurred net loss before tax of \$0.34 million in 2023 and \$0.51 million better by 34% from last year due mainly from:

- Higher revenue and gross margin
- General and Administrative rate vs revenue remains lower compared to last year due to continues cost control and management.
- Better operating income was diluted by higher interest rates.





## Disclosure

### KEY PERFORMANCE INDICATORS

The Group uses the following key performance indicators to assess the Group's financial performance from period to period.

Key Performance Indicator	Years ended December 31	
	2023	2022
Revenue growth rate	63%	-15%
Net profit margin	-5%	-10%
Current ratio	1.04	1.11
Debt to equity ratio	2.42	1.17
Return on average stockholders' equity	-17%	-19%

### DIRECT ECONOMIC VALUE GENERATED & DISTRIBUTED

Disclosure	In US\$ '000
Direct economic value generated (revenue)	56,467
Direct economic value distributed:	
Normalized operating costs	4,234
Employee wages and benefits	1,511
Interest payments to loan provider	1,043
Investments to community (e.g. donations, CSR)	2





Alliance Select Foods International Inc., a leading food company, has announced its slogan for the year 2023 as "One Team, One Goal - Stronger Together." This theme emphasizes the importance of teamwork, collaboration, and unity among its employees, partners, and stakeholders. By working together, the company aims to achieve its goals more effectively and efficiently, ultimately resulting in stronger growth and success for the organization.

## ANTI-CORRUPTION

It is our mandate to never seek, accept or give bribes, facilitate payments, kickbacks or other improper payments. We also ensure that we operate with appropriate transparency in all our business dealings.

We take appropriate steps and adopt transparency measures to ensure that our directors and employees do not, directly, or indirectly, offer, promise, give, accept or demand a bribe or other undue advantage to obtain business gain or any other improper advantage. We do not offer, nor give in to demands, to make illicit or illegal payments to agents, public officials or employees of business partners or anybody else that we do business with. We engage and remunerate agents and other third parties only for their legitimate services.

We expect our employees to demonstrate honesty, integrity, and fairness in all aspects of business dealings and exercise appropriate standards of professionalism and ethical conduct in all activities. Likewise, we expect the same approach from our business partners and suppliers.

## HOSPITALITY AND GIFTS

All directors, officers and employees who receive hospitality and gifts are required to disclose the same. The Management or the Board, whichever applies, approves the hospitality and gift proposals only if they demonstrate a clear business objective and are appropriate for the nature of the business relationship. All gifts or hospitality with value of P2,001 and above are not allowed.

Before accepting or giving a gift or hospitality, our employees are enjoined to consider:

*Purpose* - Will this compromise myself or the Company?

*Appropriateness* - Is this against our Company policies?

*Conflict of interest* - Is it attached to any formative contracts or renewals?

*Risks* - Will there be ill consequences on the Company if I accept?

If the answer to any of the questions above is YES, the employee must not accept the gift/hospitality.

## Reporting Suspected Bribery

The Company has a Whistleblowing Policy which is in line with the Company's commitment to uphold the highest ethical standards among its directors, officers, and employees. This Policy aims to encourage every employee as well as its suppliers, business partners, contractors, and sub-contractors, who have credible information, to report to the Company any suspected bribery without fear of reprisal, harassment, victimization, or misuse of disciplinary proceedings.



### Whistleblowing Policy

- The Whistleblowing Policy of the Company is adopted in line with its commitment to uphold the highest ethical standards among its directors, officers, employees and stakeholders.
- This Policy aims to encourage every employee as well as its suppliers, business partners, contractors and sub-contractors, who have *credible information* about workplace conduct that they believe to be illegal, unethical, or dishonest or that poses a risk the Company, to come forward without fear of reprisal, harassment, victimization, or misuse of disciplinary proceedings.
  - Report face-to-face to the Company's Compliance Officer
  - Report to Compliance Officer via e-mail: [corsec@allianceselectfoods.com](mailto:corsec@allianceselectfoods.com)
  - Report anonymously

The Report must include at least the following:

- ✓ Full Name and Position of the person being reported
- ✓ Specification of the charge/s
- ✓ Brief statement of the relevant and material facts (including approximate time and place of the commission of the act or omission complained of)
- ✓ Persons involved
- ✓ Other matters that will assist the management to identify the nature of the violation or offense
- ✓ Any other evidence



## **ANTI-CORRUPTION**

### **Action by the Company**

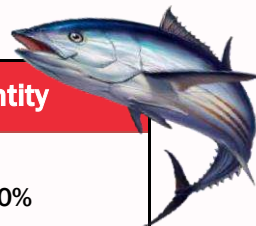
We promote employee awareness of, and compliance with, Company policies against bribery and corruption through proper dissemination of policies and procedures to both newly inducted and tenured employees.

We also adopt a management control system that discourages bribery and corruption; as well as financial and tax accounting and auditing practices that prevent the establishment of “*off the books*” secret accounts, or creation of documents that do not properly and fairly record correct transactions.

**We take any allegation of corruption or bribery seriously.** Any credible information that relates to bribery or corruption will be investigated. An employee who may be involved may be suspended from his/her/their duties while the investigation is being carried out. When proven guilty, the employee may be terminated from employment.

The Company is likewise ready to terminate any contract with any person, including consultants or contractors, who are found to have committed an act of bribery or corruption, in relation to their business with the Company.

### **Training on Anti-Corruption Policies and Procedures**



Disclosure	Quantity
Percentage of employees to whom the organization's anti- corruption policies and procedures have been communicated to	100%
Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to	100%
Percentage of directors and management that have received anti-corruption training	100%
Percentage of employees that have received anti-corruption training	100%

### **Incidents of Corruption**

The Company has zero incidents of corruption (which resulted to removal, dismissal, disciplinary action, and/or termination) involving directors, employees, or business partners.

## CORPORATE GOVERNANCE



Alliance Select is proud to be the recipient of ACGS Golden Arrow Award recognizing it to be a top Philippine publicly-listed company in corporate governance based on the 2022 ASEAN Corporate Governance Scorecard (ACGS) Assessment Results.

The ACGS measures the performance of the company in the areas of facilitating the rights and the equitable treatment of shareholders, how they relate to their different stakeholders, ensuring transparency and accountability through timely disclosure of material information, and how the board guides the company strategically, monitors the management, and ensures the board's accountability to the company and the shareholders.

One Golden arrow recognition is awarded to Alliance Select which achieved a score of 80-89 points in the ACGS Assessment. The Company is recognized to have exhibited observable conformance with the Philippine Code of Corporate Governance and internationally recommended corporate governance practices as espoused by the ACGS.





# 2023 ENVIRONMENTAL PERFORMANCE



ALLIANCE SELECT FOODS  
INTERNATIONAL, INC.

## SUSTAINABILITY REPORT

2023





## PLANET

Alliance Select Foods International Inc. and its subsidiaries passionately champion eco-friendly productivity and sustainability, weaving it into the very fabric of their operations. Their unwavering commitment to minimize environmental impact is vividly demonstrated through their relentless pursuit to decrease carbon footprints and optimize resource management across their supply chain.

This dedication has not gone unnoticed, as esteemed organizations like GreenPeace Southeast Asia and the Department of Environment and Natural Resources (DENR) have commendably acknowledged ASFII's green initiatives. Together, they strive to nurture a greener, more sustainable future for all.



The background image shows an industrial manufacturing plant. In the foreground, there are large, horizontal stainless steel tanks. A blue metal walkway with railings is visible on the left. In the background, there are vertical green pipes and valves. The ceiling is high with a complex network of steel beams and yellow safety railings. The lighting is bright, coming from overhead industrial lights.

Alliance Select Foods International, Inc. has a valid Environmental Compliance Certificate (ECC), Waste Water Discharge Permit, as well as Permit to Operate (Boiler), and is fully compliant with all environment and safety regulations.

ASFI's manufacturing plant is located in Barangay Tambler, General Santos City. Its processing and production operations are classified as environmentally critical project under The Philippine Environmental Impact Statement System (Presidential Decree No. 1586, as amended). Section 4 of this P.D. 1586 states that "No person, partnership, or corporation shall undertake or operate any such declared environmentally critical project or area without first securing an ECC". An ECC is a decision document issued by the Department of Natural Resources (DENR)- Environmental Management Bureau (EMB) Division after its positive review of the Company's processes in relation to the environment. It certifies that the proponent has complied with requirements of the Environmental Impact System and is committed to implement its Environmental Management Plan.



## GREENPEACE RANKING

**ASFII is the only Greenpeace-green-rated cannery in the Philippines.**

Every two (2) years, Greenpeace Southeast Asia ranks the tuna canneries in the Asian region. In 2018, Greenpeace Southeast Asia's Tuna Cannery Report ranked both the Group's Philippine and Indonesian tuna facilities as No. 1 in their respective localities, following Sustainability, Sourcing, Traceability, Legality, Driving Change, Equity, and Transparency criteria.

In 2020, ASFII's tuna facility in General Santos City ranked No. 1 again in the Cannery Ranking in the Philippines. ASFII leads among the six (6) canneries located in General Santos City, Philippines, and is ranked No. 3 in the Southeast Asian region. ASFII also held its status as the sole cannery in the Philippines who received a Green Rating from the Greenpeace.

In 2020, ASFII's tuna facility in General Santos City ranked No. 1 again in the Cannery Ranking in the Philippines and No. 3 in Southeast Asia. ASFII also held its status as the sole cannery in the Philippines who received a Green Rating.

**Greenpeace confirms that no tuna cannery ranking was done in 2023. ASFII aims to secure another high ranking in the next GreenPeace Southeast Ranking.**

**RANKING BY FISHING GEAR AND SPECIES USED**

NO	COUNTRY	NAME OF CANNERY	OVERALL SCORING	POLE & LINE	HANDLINE	FAD FREE PURSE SEINE	PURSE SEINE	LONGLINE	SEINERACK	YELLOWFIN	BIGEYE	BONITO	TONGGOL	KAWAKAWA	ALBACORE
01	PH	PT. Citra Reja Ampel Canning	73.40	🐟	🐟					🐟	🐟				
02	PH	Supper C Chef brand of Sea Value PLC	72.48	🐟	🐟					🐟	🐟				
03	PH	Alliance Select Foods International	71.57	🐟	🐟	🐟	🐟	🐟	🐟	🐟	🐟	🐟	🐟	🐟	🐟
04	PH	PT. Samudra Mandiri Sentosa	70.56	🐟	🐟	🐟	🐟			🐟	🐟				
05	PH	Ara of Sam Makro manufactured by Petaya	66.12		🐟	🐟				🐟					
06	PH	PT. Sinar Pure Foods International	62.83	🐟	🐟	🐟	🐟			🐟	🐟				
07	PH	Nautilus brand of Palaya Foods	60.84	🐟	🐟	🐟	🐟			🐟	🐟			🐟	
08	PH	General Tuna Corporation	59.27	🐟	🐟	🐟	🐟			🐟	🐟	🐟			
09	PH	PT. Deho Canning Company	59.16	🐟	🐟					🐟	🐟				
10	PH	Teco by Thai Union for Central Food Retail, Co.	58.72		🐟	🐟	🐟			🐟					
11	PH	Seatrader Canning Corporation	58.45		🐟	🐟	🐟			🐟	🐟				
12	PH	PT. Aneka Tuna Indonesia	57.61	🐟	🐟	🐟	🐟			🐟	🐟		🐟		🐟
13	PH	RD Manufacturing Group	54.89	🐟	🐟	🐟	🐟			🐟	🐟				
14	PH	Ocean Canning Corporation	54.50		🐟	🐟	🐟			🐟	🐟				
15	PH	Seafest brand of Thai Union	54.27		🐟	🐟	🐟			🐟	🐟				
16	PH	Ayam produced by Thai Union	52.10	🐟		🐟	🐟			🐟	🐟		🐟		
17	PH	Tesco produced for Tesco Lotus by Unicond, Sea Value PLC	51.21	🐟		🐟	🐟			🐟	🐟				
18	PH	Celebes Canning Corporation	50.84		🐟	🐟	🐟			🐟	🐟	🐟			
19	PH	TCB brand of Tropical Canning	48.06		🐟	🐟	🐟	🐟	🐟	🐟	🐟		🐟		🐟
20	PH	Rose brand of Hi-Q Food Products	37.72			🐟	🐟			🐟	🐟	🐟			

CANNERIES & BRANDS WERE RANKED ON A SCALE OF 1-100



**PHILIPPINES**



**ALLIANCE SELECT FOODS INTERNATIONAL**

**71.57**



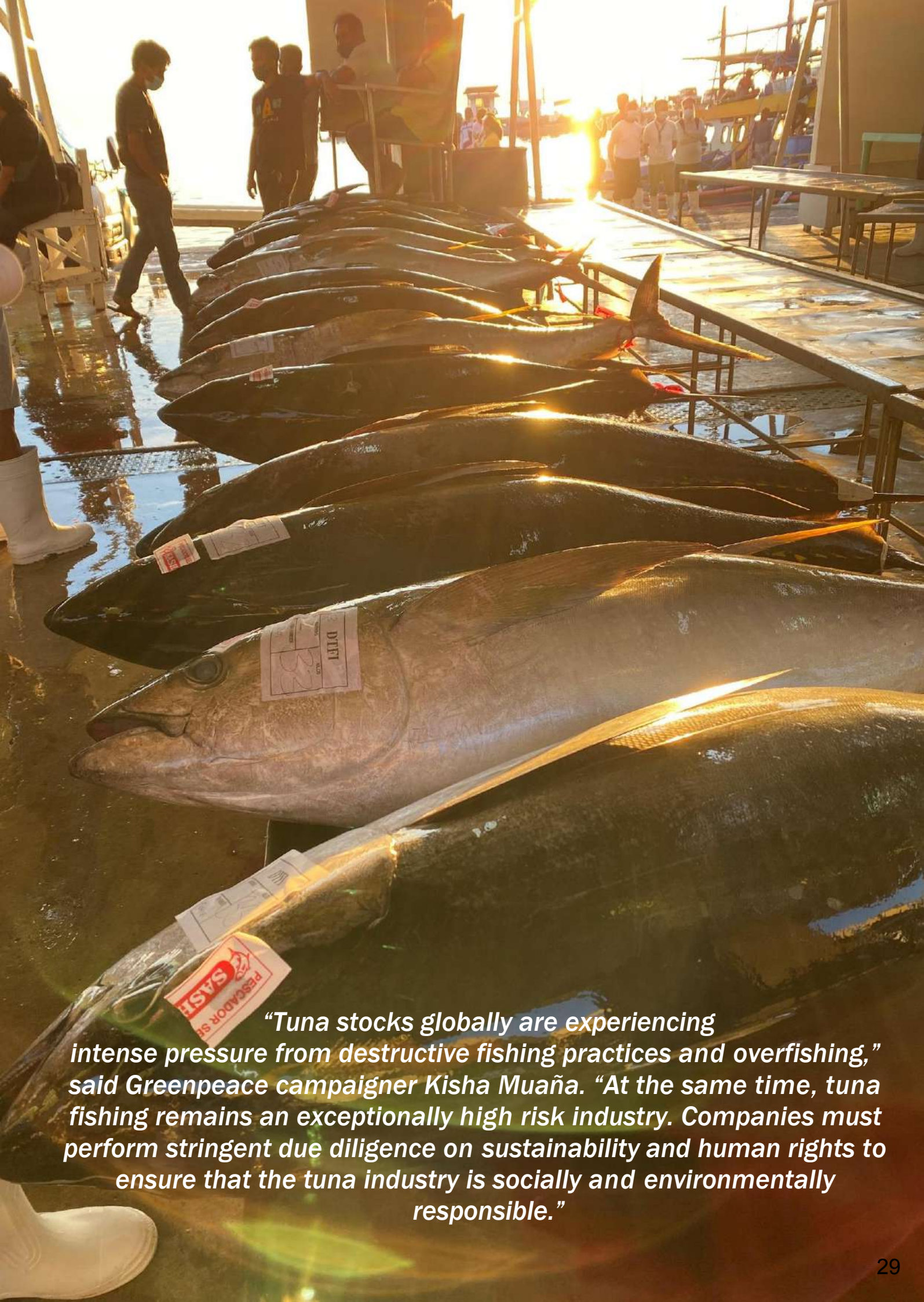
Alliance Select, makers of the Bay of Gold brand, has a strong traceability system in place that is reviewed by a third party auditor. The company is sourcing skipjack (82%), yellowfin (16.3%), bigeye (1%), and bonito (5.10%). Around 83% are caught using the more sustainable FAD-free fishing method, and the remaining 17% are caught by purse seine vessels.

In addition to species and fishing gear used, the company's tuna procurement policy also contains a provision against IUU fishing and transshipment at sea, and provisions which provide for "safe and fair working conditions," "equitable" fishing agreements, ethical fishing methods, and strict human rights standards.

Greenpeace Southeast Asia urges Alliance Select to advocate publicly for the ratification of the Work in Fishing Convention, not only in the Philippines but in the supplying countries as well.

The company needs more work in the Driving Change criteria. We strongly recommend proactive involvement in comprehensive fisheries improvement projects in the Philippines. It should bolster its due diligence on labor by establishing an effective, anonymous grievance mechanism accessible by fishers from its direct supplier vessels, and by engaging with trade unions or representative workers organizations in the sector. D.O. 156-15, passed in 2016,<sup>10</sup> is a national law governing "Rules and regulations governing the working and living conditions of fishers on board fishing vessels engaged in commercial fishing operation." As it has yet to be fully implemented across the country, we recommend that Alliance Select ensure that Philippine suppliers conform with D.O. 156-15.





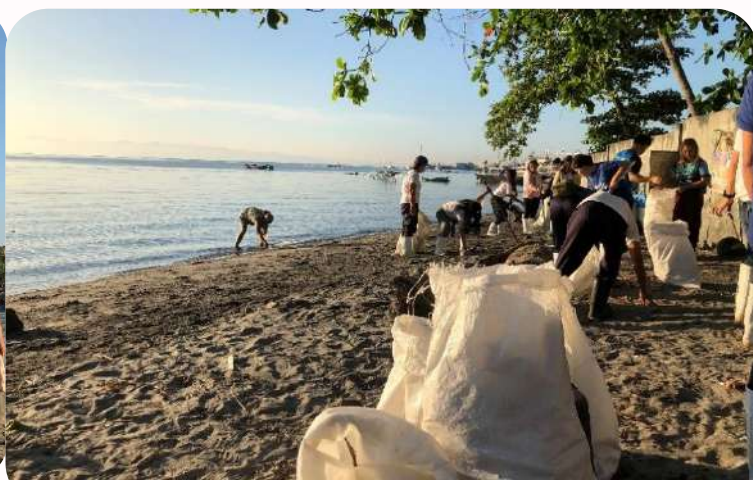
***“Tuna stocks globally are experiencing intense pressure from destructive fishing practices and overfishing,” said Greenpeace campaigner Kisha Muaña. “At the same time, tuna fishing remains an exceptionally high risk industry. Companies must perform stringent due diligence on sustainability and human rights to ensure that the tuna industry is socially and environmentally responsible.”***





Last March 11, 2023, AEMCO participated in coastal clean –up drive. We gather together to help clean our environment. Marine debris that has been exposed to the sun breaks down and releases chemicals into the ocean that could harm marine life and our health. So, cleanups also remove and reduce toxic chemicals in the water, which is good for everyone. Beach clean-ups are vital to mitigate the problem caused by ocean debris and the danger that plastic pollution poses to marine life.

Clean-up campaigns do raise awareness about the scale of the litter problem and get people thinking about changing their behavior. Clean-up actions are also an effective way to bring communities together and, by enhancing social bonds, make people more appreciative of their common environment.







On March 10, 2023, Alliance Select was a proud recipient of SBPS Baybay Award given by Sarangani bay Protected Seascope (SBPS) under the Department of Environment and Natural Resources. The Company was recognized for its environmental compliance, diligence in paying dues, and for being good role models and great examples to other protected area users operating in the seascope.



## MAKING USE OF SOLAR POWER

ASFII has gone solar! Last March 2022, ASFII has started using solar energy after the installation of its solar energy facility in its General Santos Plant. It is now equipped with a 600 kWp solar power system installed by Total Energies. The approximate 800 MWh of electricity generated by the system each year will reduce carbon emissions by over 4,100 tons annually, equivalent to taking more than 800 cars off the road.

With the use of solar energy, ASFII lessened its use of non-renewable energy derived from fossil fuel such as coal and natural gas, which the latter when burned releases greenhouse gases into the atmosphere. By sourcing a portion of ASFII's electricity use from solar power, ASFII reduced its dependence on non-renewable sources of energy and in the process reduced its impact on climate change by minimizing the air pollution and carbon emissions, thus shrinking its carbon footprint, and in the long-run do its part in fighting climate change and protecting the health of the people.

Solar energy is a renewable energy and nonpolluting source of power. It harnesses the abundant energy from the sun to meet our electricity needs. ASFII took advantage of this renewable source of energy, with General Santos City coastal climate.







## Resource Management

### Energy Consumption Within the Organization



Disclosure	Quantity
Energy Consumption (renewable sources)	432,843 kWh
Energy Consumption (gasoline)	N/A
Energy Consumption (LPG)	99 GJ
Energy Consumption (diesel)	2576.67 GJ
Energy Consumption (electricity)	2077600 kWh

ASFII's main use of electricity in its tuna canning operations is from the use of production machineries and equipment, cold storage utilities, and packaging machines. The Company's logistics team relies mainly on gasoline and diesel for the vehicles they use to transport raw materials and products.

When there is shortage of electricity, the Plant uses its diesel-powered generators for back-up power.

As the Company expands its plant operations and installs new equipment, its electricity consumption increases as well, but not without benefits. An example is the Fish Oil Extraction Equipment which is part of its Fish Meal By-Product processing. This equipment slightly increased the energy consumption of the Company, but it helps reduce the waste that goes to the Wastewater Treatment Facility, as this recovers fish oil from the waste. Both Fish Oil and Fish Meal are produced from solid scrap raw materials.

ASFII has started using solar energy to lessen its use of electricity and diesel last March 2022. It has also started using LED lights which have helped reduce energy consumption.



### Water Consumption Within the Organization

Disclosure	Quantity
Water withdrawal	202,252 Cubic Meters
Water consumption	202,252 Cubic Meters
Water recycled and reused	Not Monitored

ASFII mainly sources its water from deep-well submersible pumps that provide abundant water to the Company. The water generated from these wells are used by the equipment and machineries in our daily operations as well as by our employees for their personal hygiene.

These deep wells have the necessary water permits from the National Water Resources Board. Being the main source of water, the Company regularly checks and maintains these wells to avoid any disruption in our operations.

To reduce usage of water, the Company recycles more. We improved our fish thawing process by using a combination of air and water to thaw fish – this minimizes water usage and shortens thawing time. We have also purchased new water hoses with smaller diameters to control water output. Lastly, we use Tray Washers instead of manually washing trays in production which reduces water consumption by as much as 65%.





### Materials Used by the Organization

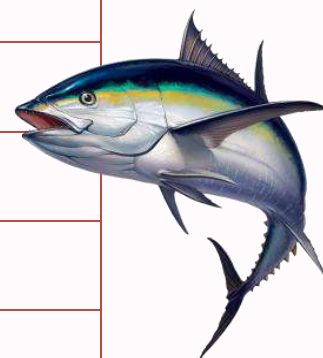
ASFII sources its fish (tuna and salmon) – its main raw material – from fisheries using the most updated best practices methods that are environmentally and socially responsible. Although fish depletion in our oceans and increase in by-catch of sharks, dolphins, juvenile fish and sea turtles, among others, remain industry issues, ASFII maintains its stance to reduce by-catch of these species.

ASFII supports sustainable fishing practices with their effort to protect the ocean and safeguard seafoods supply in the future to address overfishing by purchasing Fad-Free caught fish and MSC certified fish.

ASFII's continuously commits to improve transparency, traceability, sustainability, equity and social responsibility. The Company likewise supports non-entanglement Fish Aggregating Devices (FAD) and FAD-free tuna, as well as non-transshipment practices at sea without an observer.

Lastly, ASFII does not involve itself in whaling operations, dolphin drive fisheries, shark fin fisheries; the sale, import, export, brokerage of whale and dolphin meat, sea turtle meat and body parts, or shark fins; nor the processing of marine mammal body parts, sea turtle body parts or shark fins.

Disclosure	Quantity
Renewable	N/A
Non-renewable	N/A
Percentage of recycled input materials used to manufacture the organization's primary products and services	
Cans	5%
Papers (paper labels, cartons)	10%
Plastics (shrink films, raw materials, packaging, drums/carboys)	20%
Bottles (laboratory chemicals)	20%
Fish by-products (fish meal and fish oil)	35%



## Ecosystem and Biodiversity and Effluents

Disclosure	Quantity
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	4
Habitats protected or restored	0.3949 ha
IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A ha

Operational Facilities	Location
Waste Water Treatment Facility	Within titled property
Wharf Port	Within SAPA Coverage
Fence	Within SAPA Coverage
Materials Recovery Facility	Within titled property

The Company puts all its efforts in treating its wastewater by using a portion of its leased foreshore area for its clean water discharge. This ensures that its effluents are properly treated for safe release back to the ocean. The Company also schedules pH monitoring of its water in its sedimentation tank.

Effluents are produced by the Company in processing tuna and salmon products, such as in thawing of frozen fish, butchering of fish process (i.e., cutting big-sized fish into smaller sizes), misting of cooked fish, and sanitizing operations of its facilities. Discharge of effluents are treated in the Water Treatment Plant and is periodically monitored to meet the standards set by the Department of Environment and Natural Resources (DENR).

Pre-cooked Tuna solid waste is further processed to produce fish meal and fish oil by-products, recovering all solid waste and reducing the volume of wastewater being treated.

Another effort of the Company to have a more efficient recycling and wastewater treatment is the usage of the collected sludge in the wastewater treatment facility as fertilizer in its vegetable garden around the plant compound. Harvested vegetables from this garden are used to make healthy meals that are served to the employees.

ASFII also has a Pollution Control Officer (PCO) who regularly submits the Self-Monitoring Report (SMR) to the DENR for monitoring of biological oxygen demands (BOD) and chemical oxygen demands (COD) of discharged water.

## Wastewater Facility

In compliance with DENR Administrative Order No. 2016-08, the Company is proud to share with its stakeholders its major CAPEX investment in 2022, which is the upgrading of its Wastewater Treatment Plant by acquiring a mechanical Dissolved Air Floatation (DAF), Dewatering Machine, and Diffusers to cater 1,200 cubic meter of wastewater. The collected sludge from dewatering will be used as fuel to the manufacturing plant's boiler, which will be fed together with the coal.



Installation of Dissolved System (DAF) with capacity of 1,200 cu.m/day

DAF is a water treatment process that removes suspended solids or liquids from water (e.g., wastewater) by dissolving to the water under high pressure and releasing it as bubbles which float the suspended particles to the water where the particles are skimmed.



Installation of Sludge Dewatering System

The Sludge Dewatering Machine treat wastewater by mechanically splitting into its solid and liquid parts. This system features simultaneous solid-liquid separation and self-cleaning operations which prevent clogging and backwashing, and its continuous cleaning process also allows a stable treatment capacity.



Rehabilitation of the Aeration System (Install Roots Blower, Piping and Fine Bubble Diffusers)

This is to keep the oxygen level at the sedimentation pond to keep the bacteria alive. These bacteria will further reduce the BOD and COD level, and other parameters that needs to be complied.





Last December 19, 2022, Alliance Select's Chief Executive Officer: Jeoffrey P. Yulo, Vice President for Operations: Eldwin Umusig; and Operations Compliance Officer, Ms. Josephine Zambra were joined by the Director of Region 12 EMB, Engr. Omar Saikol, MiSDS, during the groundbreaking ceremony of the site of the improved Wastewater facility.

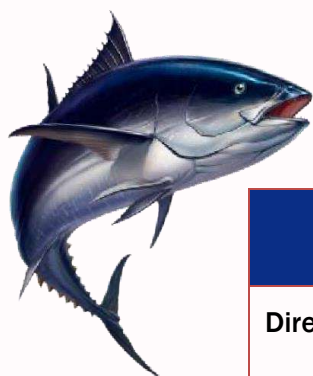
According to Engr. Saikol, he is happy that ASFII had the initiative to contribute to the safety of our environment even without being asked or instructed by DENR. He also mentioned that if this project will be successful, he will make ASFII's new Wastewater Treatment Facility a benchmark for all other industries in Region 12.

In 2023, the wastewater facility was equipped with new office/laboratory for proper monitoring or effluent/dishcharge parameters.



Disclosure	Quantity
Total volume of water discharged	127,296 Cubic Meters
Percent of wastewater recycled.	No recycled wastewater

*ASFII also has a Pollution Control Officer (PCO) who regularly submits the Self Monitoring Report (SMR) to the DENR for monitoring of biological oxygen demands (BOD) and chemical oxygen demands (COD) of discharged water.*



### Air Emissions & Pollutants

Disclosure	Quantity
Direct (Scope 1) GHG Emissions	11.5 MT/yr
Energy indirect (Scope 2) GHG Emissions	N/A
Emissions of ozone-depleting substances (ODS)	N/A

ASFII's equipment that mainly contributes to air emissions and pollution are its boilers and generators. The Company conducts regular maintenance and inspection of these equipment in order to curb the release of greenhouse gases. In addition, we also conduct bi-annual air emission testing based on regulatory standards to regulate air pollutants. We also installed a pollution control device in our chimney called "scrubbers" to further reduce the emission of greenhouse gases.

The Company also requires its suppliers to provide a Certificate of Analysis of Fuel (coal) to ensure that its Proximate Analysis shows low content of sulfur and ash. Lastly, the Company goes through a semi-annual Source Emission Testing conducted by accredited third party testers in compliance with DENR requirements.

ASFII is at present studying the use of biogas fuel for its boilers instead of using coal as another way to lessen the use of non-renewable energy to help improve our environment.

Disclosure	Quantity
NOx	152 kg
SOx	664 kg
Persistent organic pollutants (POPs)	N/A
Volatile organic compounds (VOCs)	N/A
Hazardous air pollutants (HAPs)	292 kg
Particulate matter (PM)	141 kg





## Solid Waste

Disclosure	Quantity (MT)
Total Solid Waste generated	20.6
Reusable	7.2
Recyclable	6.9
Composted	0.5
Incinerated	N/A
Residual/landfilled	6

The main solid waste produced by ASFII are the rejected cans, cartons, and plastic shrink wraps used in producing canned tuna and other seafood products. However, these are minimal, and the Company disposes of these materials through appropriate recyclers.

To reduce its solid waste, ASFII reuses or recycles materials, such as scrap metals from oil barrels for fabrications within the plant. The Company also reuses metals from oil barrels in making queue lines, contactless sanitizer dispensers, and other fixtures within the plant. We also donate the rejected cans, cartons, plastics, and wooden pallets to the Local Government of General Santos City, who then uses these as raw materials for their projects, such as tree planting activities.

To promote waste segregation, labeled trash bins are available around strategic locations within the plant. These bins are sorted into four different types of waste, namely: infectious, biodegradable, non-biodegradable and recyclable. Lastly, the Company also endeavors to improve its composting pit for its disposal of biodegradable waste.

## Hazardous Waste

Disclosure	Quantity (MT)
<b>Total weight of hazardous waste generated</b>	
D406 (Batteries)	0.004
D407 (Bulbs)	0.004
I101 (Used Oil)	0.011
<b>Total weight of hazardous waste transported</b>	
D406 (Batteries)	0.004
D407 (Bulbs)	0.004
I101 (Used Oil)	0.011

As a manufacturer of canned tuna and other seafood products, ASFII produces hazardous waste, such as used oil, batteries, and fluorescent light bulbs.

In compliance with the mandate of the General Santos City local government, ASFII does not incinerate these waste products, but disposes or recycles them accordingly. The Company also allotted a room to store this Hazardous Waste, which is monitored and maintained monthly, and reported to the Environmental Management Bureau (under the DENR) quarterly.

In May 2021, the Company entered into an agreement with a waste treater/transporter to collect, transport, treat and dispose of hazardous waste materials from the Company's storage facility to its own Treatment Storage and Disposal Facility.

In 2020, the Company experienced an increase in Infectious Waste which includes used masks, napkins, tissues, cotton, and syringes brought about by the COVID-19 pandemic. The Company makes sure that there is a provision for this type of waste, and that it is properly segregated from the other types of waste. Around the plant, labeled trash bins are in strategic locations, which include a bin specifically for infectious waste.



## **Non-Compliance with Environmental Laws and Regulations**

Disclosure	Quantity
Total amount of monetary fines for non-compliance with environmental laws and/or regulations	0
No. of non-monetary sanctions for non-compliance with environmental laws and/or regulations	0
No. of cases resolved through dispute resolution mechanism	0







In helping to maintain and save the environment, ASFII is doing its part in helping protect and rehabilitate our plant and our community, conserving the use of energy, and operating with environmentally - sustainable devices and equipment.



# 2023 SOCIAL PERFORMANCE



ALLIANCE SELECT FOODS  
INTERNATIONAL, INC.

## SUSTAINABILITY REPORT

2023





## PEOPLE

Alliance Select Foods International, Inc. and its subsidiaries encourage employees' participation in creating a symbiotic environment to realize the Company's goals. With such aim, the Company establishes policies and programs that cover (a) health, safety, and welfare; (b) training and development; and (c) reward or compensation to encourage employees to perform better and feel motivated to take a more dynamic role in the Company.



## MAKI-PASKO SA CHANGCO



Alliance Select Foods International Inc. extended its generosity through the annual Christmas event "Makipasko sa Changco," now in its fourth consecutive year. This philanthropic endeavor is dedicated to celebrating the festive season with the students of Changco Elementary School, fostering an ambiance of joy and camaraderie.

The festivities commenced with an enchanting magic show, followed by an energetic dance of Jollibee which elicited excitement to the attending children and parents. The centerpiece of the event was the gift-giving and performances of the students and the teachers. Lunch was served to everyone to which all the 533 pax shared with each other.

In addition to the entertainment, meticulously organized games were conducted to maintain the children's engagement and enthusiasm throughout the event. Small tokens of appreciation were distributed to all attendees, contributing to the overall sense of joy and contentment.

The event held in December 7, 2023 was made possible through the efforts of Alliance Select Foods Inc. employees, led by the Vice President of Operations Mr. Eldwin Umusig, who actively participated in the event, interacting with the children, and spreading holiday cheer.

"Makipasko sa Changco" serves as a commendable illustration of Alliance Select Foods International Inc.'s steadfast commitment to corporate social responsibility. Through active involvement in such initiatives during the holiday season, the company consistently contributes to the betterment of the community, making a positive and lasting impact in the lives of those it touches.



## ***ASFII Launches Vegetable Garden Initiative to Boost Environmental Performance and Employee Well-being***

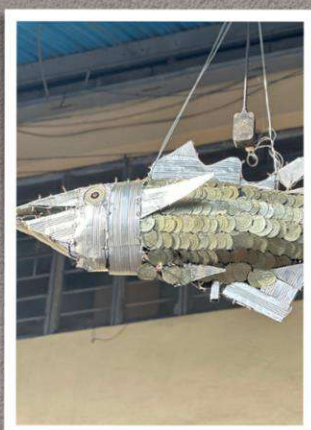


Alliance Select Foods International Inc. (ASFII) has successfully implemented an initiative to improve its environmental performance and employee well-being. By transforming vacant spaces into thriving vegetable gardens, ASFII employees have nurtured a diverse range of plants, including okra, eggplant, malunggay, and dill (used as a tuna ingredient).

In 2023, the vegetable gardens produced an impressive average harvest of 549 kilos of assorted vegetables. These homegrown produces are now used to provide free, healthy, and organic meals for ASFII workers, ensuring they enjoy fresh, nutritious food daily. This initiative demonstrates ASFII's dedication to environmental responsibility and employee well-being. By repurposing unused spaces and encouraging employees to engage in sustainable practices, the company showcases its commitment to creating a greener and healthier work environment. This vegetable garden project is expected to inspire similar initiatives within the industry, contributing to a more sustainable future for all.



## ***ASFII Hosts Parol Making Contest to Celebrate Filipino Christmas Spirit and Promote Sustainability***



Alliance Select Foods International Inc. (ASFII) has organized a Parol Making Contest, aimed at fostering creativity, resourcefulness, and the spirit of Filipino Christmas. This unique event seeks to achieve several objectives, including showcasing the diverse ways to create parols, promoting bonding among participants, and demonstrating the beauty of parols made from indigenous or recycled materials.

The Parol Making Contest expects to yield several learning outcomes, such as promoting a material recovery program through creative production and signifying ASFII's commitment to love, unity, and peace during the holiday season. By engaging employees in this activity, ASFII aims to create a sense of camaraderie and shared values while celebrating the Filipino Christmas tradition.

Through the Parol Making Contest, ASFII not only encourages participants to express their creativity but also highlights the importance of sustainability and material recovery. This event serves as a platform to showcase the beauty of parols made from eco-friendly and recycled materials, inspiring others to adopt similar practices and contribute to a greener future.



## SOCIAL EVENTS

### A Glimpse into 2023 Engagement Activities

Alliance Select Foods International Incorporated (ASFII) has been dedicated to fostering a strong sense of camaraderie and promoting work-life balance among its employees in 2023. With the theme "One Team, One Goal," the company has organized a series of engaging activities that cater to the physical, mental, and social well-being of its workforce.

### Summerlympics: ASFII's Annual Sportsfest

Kicking off the year, ASFII hosted the Summerlympics, an annual sports festival that brought together all employees, including service providers. This event provided a platform for participants to showcase their athletic prowess, develop team bonding, and nurture sportsmanship. A wide range of sports, including basketball, volleyball, and badminton, were featured in this exciting event.



### Health and Wellness Program

In September, ASFII launched its Health and Wellness Program, focusing on the physical and mental well-being of its employees. Free services such as haircuts, massages, manicures, and pedicures were offered to help employees relax and rejuvenate. Weekly Zumba sessions were also conducted throughout the month, promoting an active lifestyle and stress relief.

### Halloween Celebration

As November approached, ASFII organized a Halloween celebration, inviting employees' children to participate in a trick-or-treat event. Service providers also joined in the fun by dressing up in creative costumes, adding to the festive atmosphere.





### Christmas Celebrations: Barbie and Starry Starry Night Themes

The most awaited events of the year were the Christmas celebrations held at ASFII's head office and Gensan plant. The head office celebrated with a Barbie-themed party, while the Gensan plant opted for a Starry Starry Night theme. These events not only brought employees together but also recognized their efforts throughout the year. Awards were given for group dance performances, costumes, and games, fostering a sense of healthy competition and fun.

To add excitement to the celebrations, ASFII conducted raffle draws, with the majority of employees winning amazing prizes. A live band performed at the events, creating a lively and festive atmosphere that left everyone feeling joyful and appreciative of the company's efforts to promote work-life balance.

Alliance Select Foods International Inc.'s commitment to employee engagement and well-being in 2023 has been evident through the various activities and events organized under the theme "One Team, One Goal." These initiatives have not only strengthened team bonding and camaraderie but also contributed to a positive work environment that encourages a healthy work-life balance for all ASFII employees.

## Employee Management

We develop and train our people to help them have a better life as we grow. We aim to have a competitive edge in attracting valuable talents within the industry by creating a desirable workplace underpinned by people empowerment, staff engagement, and targeted performance.

To realize this objective, we commit to developing the full potential of our business enablers – our people. We relentlessly pursue the principles of fair treatment, equality, teamwork, entrepreneurship, and opportunity as foundations of our Human Resource-decisions to help every employee achieve professional and personal growth.

The management ensures fair and consistent treatment of employees through compliance with established Company policies and procedures. Any unacceptable behavior is managed according to relevant Company policies and rules under the law to guarantee employee's rights to due process.

## Employee Data

Disclosure	Quantity	Units
Total number of employees in the Philippines (direct and indirect employees)	1467	
A. Number of female employees	812	#
B. Number of male employees	655	#
Attrition rate	17.18%	rate
Ratio of lowest paid employee against minimum wage	0	ratio

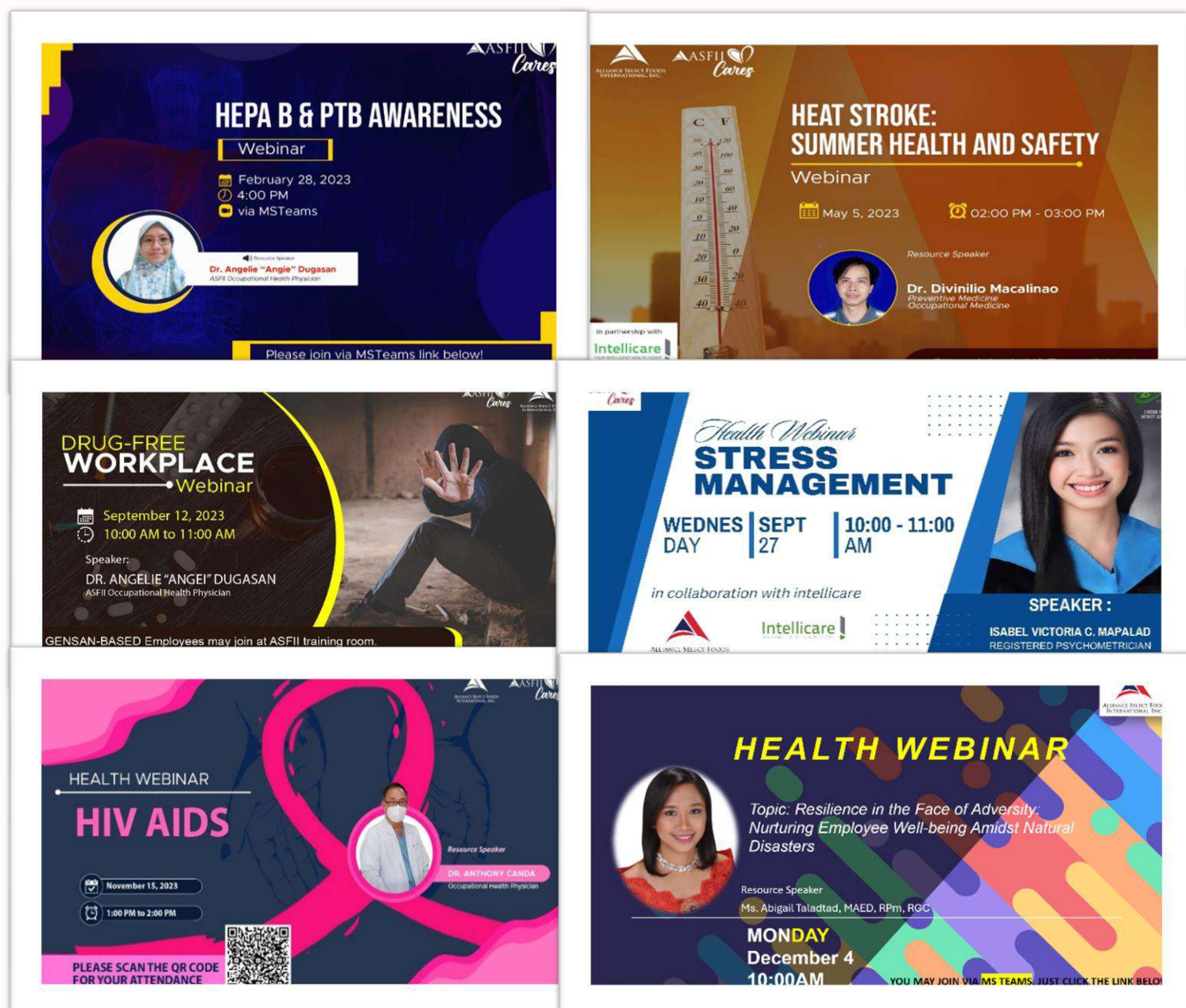


## Employee Compensation and Benefits

**We recognize the value of our employees.** The Company pays wages for regular working hours, overtime hours, and night differentials pursuant to the minimum standards provided under the law in a manner most convenient to workers.

The Company offers its full-time staff a range of benefits, including HMO, group life insurance, annual leave, bereavement leaves, emergency loans as well as retirement benefits. Also available to employees are personal development and training programs designed to enhance their skills.

List of Benefits	Y/N	% of female employee who availed for the year	% of male employee who availed for the year
SSS	Y	11%	13%
PhilHealth	Y	4%	9%
Pag-ibig	Y	46%	63%
Parental leaves	Y	6%	4%
Vacation leaves	Y	46%	54%
Sick leaves	Y	11%	9%
Bereavement leave	Y	9%	9%
Medical benefits (aside from PhilHealth)	Y	11%	13%
Housing assistance (aside from Pag-Ibig)	N	N/A	N/A
Retirement fund (aside from SSS)	N	0	4%
Further education support	N	N/A	N/A
Company stock options	N	N/A	N/A
Emergency loans at no interest	Y	11%	11%



Aside from statutory and other Company benefits, ASFII is in constant search of projects and activities that can be shared with all its workers to keep them motivated. We make our employee programs competitive by benchmarking them with other industries.

In 2023, the Company, in partnership with Intellicare-provided a series of webinars to help boost employee morale, which are shown above.





## Vegetable Gardening

Employees planted vegetables during their gardening activity on February 17, 2023. Harvested produce from this garden is still being served for free to our employees. This project aims to help employees maintain healthy minds and bodies (especially in the time of COVID-19).

*Queenie Besonia, an employee-participant, stated, “The activity is very fruitful because all employees can enjoy the vegetable produced in this garden and, I get some ideas on how to plant and take care the vegetable. I look forward to the continuation of this project and thank you ASFII for this experience.”*



## Employee Training and Development

The Company carries out a continuing practical and positive program of training and development for all its employees. This is to ensure maximum efficiency in the performance of their functions, duties, and responsibilities as well as to improve their morale.

Efficiency is crucial in the performance of our workers – managers at all levels are enjoined to identify the training needs of their people to improve their performance.



Disclosure	Quantity
Total training hours provided to employees (direct employees)	
A. Female employees	80 hours
B. Male employees	80 hours
Average training hours provided to employees	
A. Female employees	20 hours/employee
B. Male employees	20 hours/employee



## **Labor-Management Relations**

The Company has no Collective Bargaining Agreement with its employees as of December 31, 2022. However, the Company respects the right of its workers to form unions or other kinds of worker's associations and to engage in collective bargaining.

Disclosure	Quantity
% of employees covered with Collective Bargaining Agreement	0
Number of consultations conducted with employees concerning employee-related policies	N/A

To ensure unhampered operations, the Company strictly complies with labor standards and internal safety policies. Management keeps its doors open for discussion with its workers. Workers are likewise kept informed of the programs and initiatives of the Company to encourage collaboration. A reward system is also in place to keep workers engaged and involved.

## **Diversity & Equal Opportunity**

The Company addresses employment in the vulnerable sector that is usually not given a lot of attention or opportunity. We have a policy on non-discrimination of workers, and we encourage discussion with sectors that can deploy people regardless of their gender, condition, or ethnicity.

Disclosure	Quantity
% of female workers in the workforce	49.77%
% of male workers in the workforce	50.23%
Number of employees from indigenous communities and/or vulnerable sector	469

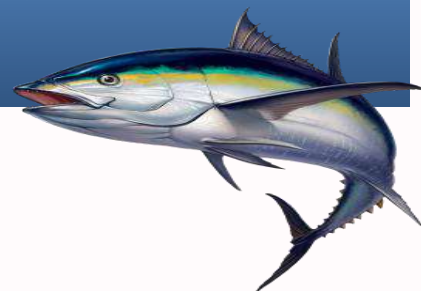
We aim to be more productive and creative as the workforce becomes more diverse And gender-inclusive by setting avenues for employees to collaborate and discuss Ideas freely.

## AEMCO



Last December 15, 2023, AEMCO partnered with ASFII in Makipasko sa Changko. ASFII organized a small party, with games, prizes and gives a complete set of meals for a total of 513 pupils.

The smile of each face warmth the hearts of our fellow employees and gives them a clearer vision to protect these children by promoting and ensuring that they will live in a clean and peaceful environment.







Last June 12, 2023, Allied Employees Multi-Purpose Cooperative supports Batang Malaya Project Angel Tree of the Department of Labor and Employment - Region 12. This event was held at SM - General Santos City. This gesture will help the beneficiaries, its well-being and strengthen the campaign on child labor in the Philippines. It's one way of helping these children come out to live a normal life and be given the support that they needed out of poverty.





ASFII participated in the Sarangani Bay coastal clean-up drive in our effort to bring our community together, enhance social bonds and raise environmental awareness.





# 2023 SAFETY PERFORMANCE



ALLIANCE SELECT FOODS  
INTERNATIONAL, INC.

## SUSTAINABILITY REPORT

2023



## Workplace Conditions, Labor Standards, and Human Rights

### Occupational Health and Safety

We are committed to providing a safe working environment to foster the well-being and health of each employee and those that are affected by our undertakings. It is Company policy to uphold the dignity of every individual.

The Company believes that the health and safety of the employees are of utmost importance. We train our people in our safety policies regularly to lessen or eradicate the occurrence of incidents. All employees are also required to notify the management immediately should incidents occur for immediate response.

Disclosure	Quantity
Safe Man-Hours	2,534,400 man hours
No. or work-related injuries	2
No. of work-related fatalities	0
No. of work-related ill-health	0
No. of safety drills	4

The Company directs all its employees to protect the Company's property and facilities. Thus, employee training on (1) performance of duties; (2) safe working conditions; (2) safe facilities; and (4) protective equipment are regularly provided.

When the workers feel safe in the Plant, the Company experiences an increase in productivity and savings from incident-related costs. When workers feel secure, they are more focused at work and more effective at what they do.



# Safety Campaigns

SAFETY CAMPAIGN

## ARE YOU PROTECTED?

PERSONAL PROTECTIVE EQUIPMENT (PPE) AND PERMIT TO WORK (PTW) SAFETY TIPS

**PERSONAL PROTECTIVE EQUIPMENT (PPE)**  
PPE is our last line of defense to any occupational accident and injuries.  
**DON'T START WORKING WITHOUT IT!**

**DID YOU KNOW?**

Every 15 seconds, a worker **DIES** from a work related accident or disease.

And every 15 seconds, **160 workers** encounter work-related accidents.

According to H.W. Heinrich, Domino Theory of accidents.

**98% Preventable**  
90% - Unsafe/Unhealthy Acts  
10% - Unsafe/Unhealthy Conditions

**2% Non-preventable**

**HEAD**

5 out of every 6 workers who sustain a head injury were wearing a hard hat at the time.

**HANDS**

Working without proper hand protection is a leading cause of injury. Always wear the right gloves for the job.

**FEET**

Wearing proper footwear is essential for safety. Always wear safety shoes.

**EYES & EARS**

85+ decibels

40%

**CLOTHING**

1/8"

**PERMIT TO WORK SYSTEM (PTW)**

Any hazardous non-routine task that may pose risk to our people must be covered by PTW before allowing to proceed.

Activities that requires permit to work:

- Electrical Jobs
- Hot Works
- Confined Spaces
- Excavation
- Lifting
- Working at Heights and etc.

LET'S CONTINUE TO COMMITMENT SAFE AND REPORT UNSAFE ACTS.

# STOP

DECIDE → STOP → OBSERVE → ACT → REPORT

**REPORT UNSAFE ACTS AND CONDITIONS OR COMMEND SAFE ACTS AND PRACTICES ANYTIME.**

Scan the QR CODE below to submit your STOP Report. The ASFI Safety Committee will award the Best STOP Report monthly.

SCAN ME

You may access our safety manual and STOP via links below:

SAFETY CAMPAIGN

## TO ARRIVE SAFELY, DRIVE SAFELY.

Vehicular Safety Tips

**What does it takes to be a SAFE DRIVER**

Being a safe driver means being alert, always driving to the condition of the road environment and being ready to take actions at any time.

**FEW TIPS**

**Do's**

- Regularly check your vehicle's condition.
- Always wear your seatbelt (for cars) or helmet (for motorcycles).
- Use signal lights when turning.
- Obey traffic rules.
- Observe speed limit.
- Respect pedestrian lanes.

**Don'ts**

- Do not use your phone while driving.
- Do not change lanes too often.
- Do not drive when you are under the influence of liquor or when you are feeling drowsy.

**TOP CAUSES OF ROAD ACCIDENTS**

Over Speeding

Drunk Driving

Distraction/Texting while Driving

Red Light Jumping

Avoiding Safety Gears

**90% OF ROAD ACCIDENTS ARE LINKED TO HUMAN ERROR. BE POLITE ON THE ROAD. BE SAFE AND DRIVE SMART!**

SAFETY CAMPAIGN

## Noise Pollution

WHAT YOU NEED TO KNOW

Noise pollution is considered to be any unwanted or disturbing sound that affects the health and well-being of humans and other organisms.

**Hearing Loss by Profession**

Welding 60%	Construction 60%	Army 50%
Flint 68%	Carpenters 48%	Aircraft 42%
Flight attendants 34%	Firefighters 32%	Manufacturing 30%

**Hierarchy of Controls**

**Effects of Noise Pollution**

- Hearing Loss
- Stress
- Sleep Disturbance
- Communication Problems

**Percentage of Hearing Loss by Age**

**ARM'S LENGTH RULE**

"If two (2) people with no hearing impairment have to raise their voices or shout to be heard in a distance of one's length from each other, the sound level is substantially hazardous."

**Loud noise at work can damage your hearing. Protect your self, always use your PPE while working.**

SAFETY CAMPAIGN

## EMERGENCY RESPONSE

**EARTHQUAKE**

Stay safe during an earthquake. Be aware that some earthquakes are actually foreshocks and a larger earthquake might occur. Minimize your movements to a few steps until you reach a nearby safe place. Stay indoors until the shaking has stopped and you are sure exiting is safe.

**WHAT TO DO**

**IF INDOOR**

- DROP/DUCK** where you are, on your hands and knees. This position protects you from being knocked down and also allows you to stay low and crawl to a nearby shelter.
- COVER** your head and neck with one arm and hand.
  - ✓ If a sturdy table or desk is nearby, crawl underneath it for a shelter.
  - ✓ Stay away from glass, windows, outside doors and walls, and anything that could fall.
  - ✓ Stay on your knees; bend over to protect vital organs.
- HOLD** until shaking stops.
  - ✓ Under shelter; hold on to it with one hand; be ready to move with your shelter if it shifts.
  - ✓ No shelter; hold on to your head and neck with both arms and hands.
  - ✓ Stay inside until the shaking stops and it is safe to go outside.

**IF OUTDOOR**

Do not move from where you are. However, move away from buildings, trees, street lights, and utility wires.

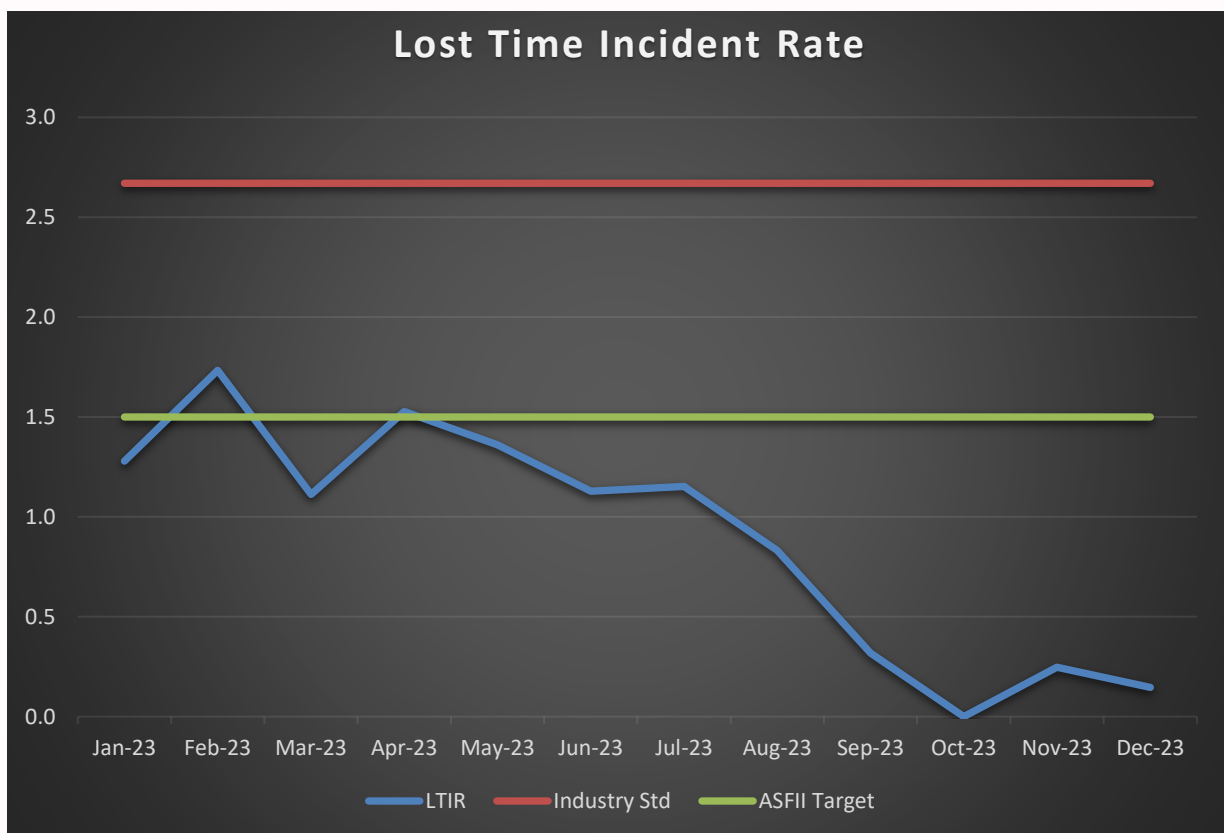
**IF IN A MOVING VEHICLE**

Stop as quickly as safety permits and stay in the vehicle. Avoid stopping near or under building, trees, overpasses and utility wires.

## Lost Time Incident Rate

**ASFII's Lost Time Incident Rate (LTIR) for 2023 is 0.9, which is lower than the industry standard for manufacturing which is 2.67.**

**The Company also meets its target LTIR for 2023 and will try to zero out by the year 2024.**





## Safety Related Activities

Training/Activities	Date	Number of Participants
Fire Evacuation and Emergency Drill	May 11, 2023 and September 20, 2023	1,090
Mandatory 8-Hour basic Occupational Safety and Health Training	September 19, 2023	82
Basic Plant Safety	October 12, 2023	82
Emergency Response Procedure	October 17, 2023	64





## STOP REPORT

In 2020, the Company launched STOP Report in an effort to encourage employees to “stop” and observe their surroundings for unsafe conditions, practices, and acts; commendation for best practices may also be submitted.

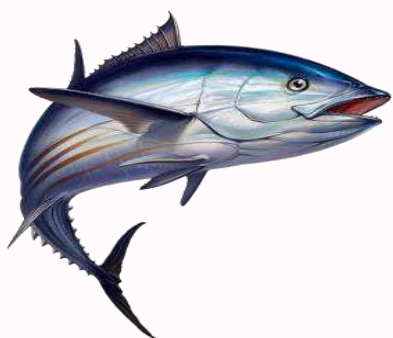
The Best STOP Reports for each month are announced and rewarded.

### Significant Safety Related Events:

- **Successful Earthquake Evacuation with Zero Casualties.**
  - **October 4, 2023 – Magnitude 6.1**
  - **November 17, 2023 – Magnitude 6.8**
- **Zero Lost Time Incident Rate for the month of October 2023**







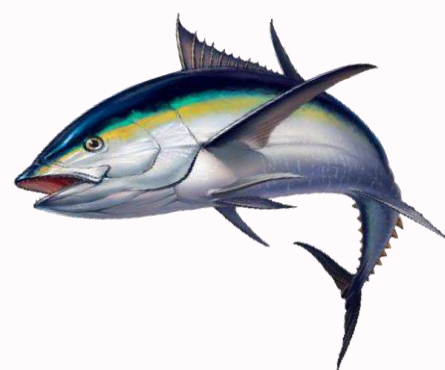
## Labor Laws and Human Rights

Disclosure	Quantity	Units
No. of legal actions or employee grievances involving forced or child labor	0	#

The Company is aware of our responsibilities to our shareholders, employees, suppliers, customers, and society, especially to our neighboring communities.

To this end, we have operating principles under the broad heading of Ethical Policy, which covers the following:

Topic	Y/N	If Yes, cite reference in the company policy
Forced Labor	Y	HRD-006 Corporate Social Responsibility
Child Labor	Y	HRD-006 Corporate Social Responsibility
Human Rights	Y	HRD-006 Corporate Social Responsibility



# Supply Chain Management

## Social and Ethical Responsibility Requirement from Third Party Contractors

We ensure that our tuna supply chain is socially and ethically responsible. This means ensuring safe and fair working conditions, ensuring equitable fishing agreements, maintaining strict human rights standards for all products sourced, and employing fishing methods that are ethically acceptable within the global standards set by various global organizations and NGOs.

Our policy on Social and Ethical Responsibility may be accessed via [http://corporate.allianceselectfoods.com/wp-content/uploads/2020/04/FINAL-PUR-03-Tuna-Procurement-Policy\\_Alliance-rev-v5.pdf](http://corporate.allianceselectfoods.com/wp-content/uploads/2020/04/FINAL-PUR-03-Tuna-Procurement-Policy_Alliance-rev-v5.pdf)

### **A. Ethical Responsibility**

- **DOLPHIN SAFE** – We exclusively purchase and distribute canned tuna products only from suppliers that has a Dolphin Safe corporate policy confirmed and approved by Earth Island Institute’s International Monitoring Program (IMP) and/or the European Dolphin Safe Monitoring Organization (EDSMO).
- **SHARK FINNING** – We, including our subsidiaries and affiliates worldwide, do not participate in, or profit from, nor are connected with companies involved in whaling operations, dolphin drive fisheries, shark fin fisheries; nor the sale, import, export, brokerage of whale/dolphin meat, sea turtle meat/body parts, or shark fins; nor the processing of marine mammal body parts, sea turtle body parts or shark fins.

### **B. Social Responsibility**

- **SLAVERY AT SEA AND DECENT WORKING CONDITIONS IN FISHING** - It is our Company policy that all our suppliers provide a fishing crew manifest for each fishing vessel. We refuse to source tuna from vessels that collect guarantee deposits from its crew.
- **FAIR LABOUR PRACTICES** - We adhere to fair labor practices that assure that the Company and its suppliers are socially accountable and adopt policies and standards that protect and safeguard its workers. ASFII ensures that its suppliers also adhere to its policies and standards, such as:
  - **No Forced or Bonded Labour** - ASFII and its suppliers firmly prohibit any form of forced or bonded servitude, trafficked and non-voluntary labour.
  - **No Child Labour** – ASFII prohibits hiring any worker below the minimum legal age. ASFII ensures that the suppliers it transacts with do not hire underaged labor and crew for their sea-based fishing work.



### Social and Ethical Responsibility Requirement from Third Party Contractors

- Support of International Labour Organization Core Conventions – ASFII and its suppliers adhere and support the following International Labour Organization Core Conventions for workers; protection against Forced and Child Labor, and promotion of workers' rights:

#### Forced and Child Labour:

- ILO C29 Convention on Forced Labour, 1930.
- ILO C105 Abolition of Forced Labour Convention, 1957.
- ILO C138 Minimum Age Convention, 1973.
- ILO C182 Worst Forms of Child Labour, 1999.



#### Promote and Exercise Workers' Right:

- ILO C87 Freedom of Association and Protection of the Right to Organize, 1948.
- ILO C98 Right to Organize and Collective Bargaining, 1949
- ILO C100 Equal Remuneration, 1951.
- ILO C111 Discrimination (Employment and Occupation), 1958.

- Renumeration – ASFII gives the appropriate salary rates to employees and does not violate against the minimum wage rate required by law. ASFII ensures that the suppliers it contracts with pay their crew at least the minimum wage required by law.
- No Precarious Employment – ASFII hires and ensures that its suppliers hire workers on the basis of documented contracts providing for security of tenure and according to the law, which are completely understood by the workers, and contain specific provisions on rights and conditions of work, remuneration, hours of work, and benefits among others.
- No Discrimination – ASFII provides equal opportunities and does not discriminate against workers. ASFII employs handicapped workers, and employees from different religious beliefs and tribes. ASFII ensures that the suppliers it deals with treat their workers and crew equally despite differences in race, nationality, legal status, or religion.
- Rights of Freedom of Association and Grievance– ASFII and its suppliers respect the rights of its workers to associate and engage in any form of grievance to express their workers' Rights. ASFII and its suppliers assure that its respective workers are provided with an operative grievance machinery where they can give grievance without fear of any form of reprisal.

## **Social and Ethical Responsibility Requirement from Third Party Contractors**

- Decent Working Hours – ASFII observes the law regarding prescribed hours of work. ASFII ensures that it deals with suppliers that provide each of their crew adequate number of resting hours for the protection and safety of the crew.
- Ethical Business Behavior – ASFII does not tolerate any act of corruption, extortion, embezzlement, or bribery. ASFII also prohibits and requires that its suppliers do not engage in corruption, extortion, embezzlement, or bribery as well. ASFII and its suppliers require strict compliance with the legal requirements of its trade.
- Occupational Health and Safety – ASFII and its suppliers ensure a healthy and safe working environment by assessing risk and taking all necessary measures to eliminate or reduce it. ASFII and its suppliers require safe and healthy working conditions with proper lighting, noise reduction, and sanitation, with access to proper medical service, clean food, and drinkable water.
- Special Protection for Young Workers – ASFII and its suppliers do not employ, nor subcontract, individuals who have not attained the age of majority. Young individuals who wish to acquire training with ASFII are supervised and mentored.
- Protection of the Environment and Fishing Ground – ASFII, its employees, and its suppliers encourage the conservation of our natural resources such as energy and water, balancing the ecosystem, and the preservation of fishing ground. ASFII is a constant awardee of GREEN Rating from the Department of Environment and Natural Resources (DENR), therefore, we are committed to environmental protection and sustainable management of resources through full compliance with applicable local and international environmental regulations. ASFII and its products are certified by Marine Steward Council (MSC). ASFII supports the sustainability program and Fisheries Improvement Program (FIP). We require our Suppliers to abide by all the National Fisheries Regulation (BFAR) and international regulations including conservation measures implemented by the Regional Fisheries Management Organization (RFMO).

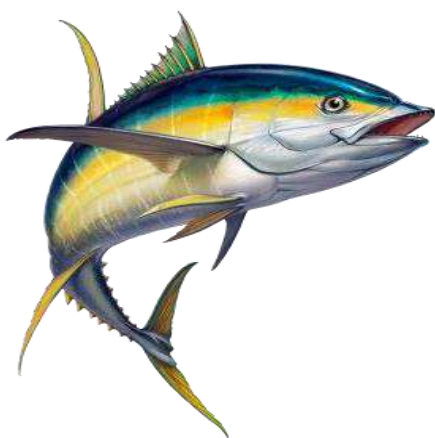


## Relationship with Community

We believe that it is to our mutual advantage to support the communities that provide our opportunity to do business and support people and communities outside our locality with the aim of making their lives better and giving the opportunities they may otherwise not have.

The Company endeavors to provide equal employment and opportunities in its offices in General Santos City and Pasig City. It employs more or less 15 differently abled workers in our processing lines. A portion of its workforce further comes from the ethnic groups in the region.

***We are positive that as ASFII grows, the livelihood opportunities that will be open for our neighboring community will likewise grow. We aim to continue providing equal employment and opportunity to the community, regardless of their ethnicity, gender, and physical ability.***



## Relationship with Community

### CORPORATE SOCIAL RESPONSIBILITY

The Company gives back to the community with the following programs:

The BOG Scholarship Program was launched in 2019 to promote a better marine environment for the people of General Santos City.

With every purchase of some of our products, such as the Bay of Gold Select Tuna and Bay of Gold Canned Salmon Products, our five (5) scholars become one step closer to achieving their golden dream of securing the splendor of our seas of generations to come.

The company is proud to announce that four (4) of the five scholars of the second batch already graduated with a degree in Aquaculture last July 20, 2023.

In addition, we proudly announce the two (2) of the scholars of namely MS. AIRALIN TORREIFEL and MS. KATE MARGARETTE LIM graduated as CUM LAUDE in their batch. MS. KATE MARGARETTE LIM and MS. CHRISTINE JOY JAEN also passed the October 2023 Licensure Examination for Fisheries.





## Our Commitment

*It is the Company's goal to be socially responsible in all its dealings with the communities where it operates. It ensures that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of their comprehensive and balanced development.*

*The Company recognizes and places importance on the interdependence between business and society. It promotes a mutually beneficial relationship that allows the Company to grow its business, while still contributing to the advancement of the society where it operates.*

*The Company undertakes to comply with all existing regulations and employ value chain processes that take into consideration economic, environmental, social and governance safeguards. In considering sustainability concerns, the Company shall play an active role alongside the Government and other sectors in contributing solutions to complex global challenges like poverty, inequality, unemployment, and climate change.*





## Customer Management

### Customer Satisfaction

Disclosure	Score	Did a third party conduct the customer satisfaction study (Y/N)?
Customer satisfaction	No available data	N

Creating value for our customers and business partners is the core objective and driver of the Company's bottom line.

Customer satisfaction impacts the Group's overall revenue, thus the Company endeavors to meet customers' expectations, serve their demands, and attend to their complaints, if there is any.

*The Company internally sends out a Customer Satisfaction Survey Form to its customers from within and outside the Philippines. The Survey covers both product quality as well as quality of services. On average, the feedback is that on both aspects, the Company meets customers' expectations.*

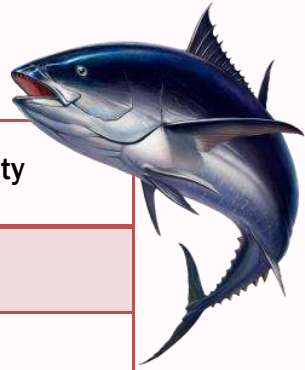
Customer service has always been a huge part of the training of our in-store partners.

The Company is improving its Customer Service Program that will demonstrate how we can monitor the satisfaction level of our customers, and how we should respond to their expectations, demands and complaints. The Company also provides a quick feedback mechanism from our customers via email, our website, as well as social media presence.



## Customer Management

### Health and Safety



Disclosure	Quantity
No. of substantiated complaints on product or service health and safety	0
No. of complaints addressed	0

We are fully compliant with the government requirements on food processing. We provide our customers with quality materials and ingredients and employ well- controlled processes and sanitary conditions.

With this commitment to our customers, sanitation maintenance is a shared responsibility by everyone in our command chain to continue its efforts towards above-reproach sanitary conditions and practices.

Being in the food business, it is possible that our products may cause allergies and other health-related incidents. To address this, every worker in our Company is informed of possible food contaminants and food safety hazards (physical, chemical, biological); sources of microbial contamination (environmental, handling and processing); and good manufacturing practices.

### Marketing and Labeling



Disclosure	Quantity
No. of substantiated complaints on marketing and labeling	0
No. of complaints addressed	0

End customers rely on the labeling of our products for its safety, nutrition, taste, and effectiveness. The Company recognizes the impact of incorrect labelling which may lead to injuries to our customers. The Company ensures that all FDA requirements and approvals for marketing and labeling of products are complied with. Apart from third party and FDA audits, the Company also puts traceability measures to ensure that incidents related to it are accurately captured and promptly resolved.



## Customer Privacy and Data Security

Disclosure	Quantity
No. of substantiated complaints on customer privacy	0
No. of complaints addressed	0
No. of customers, users and account holders whose information is used for secondary purposes	0
No. of data breaches, including leaks, thefts, and losses of data	0

The Company is fully compliant with the Data Privacy Act of 2012, and has a registered Data Protection Officer in the name of **Atty. Gino Marco P. Bautista**.

In 2021, the Company formally conducted its Data Privacy Impact Assessment throughout the organization, and successfully disseminated its Data Privacy Policy to its employees. The Company website also provides a Data Privacy Notice to inform its visitors of how the Company processes their data.

To further safeguard the processing of personal information of its stakeholders, the Company continuously invests in reliable technology to protect its systems from hacking and other manipulations.





## UN Sustainable Development Goals

### Product or Service Contribution to UN SDGs

#### TUNA PROCUREMENT

##### Societal Value / Contribution to UN SDGs

Our goal is to source all of our Tuna stocks only from healthy (not overfished, not listed as threatened on the International Union for Conservation of Nature (IUCN) Red List, and demonstrating good management quality) and well-managed stocks, from fisheries using the most current best practices in methods, by-catch reduction and environmentally-responsible, socially-responsible, and reasonably-priced for our consumers. To achieve these goals, we are committed to improve transparency, traceability, sustainability, equity/social responsibility, and compliance. We will support the International Seafood Sustainability Foundation's (ISSF) common ground philosophy for Tuna Sustainability (<http://issf-foundation.org/what-wedo/areas-of-focus/tuna-conservation/>). We will make a concerted effort to actively promote the products that meet or exceed the benchmarks set in this procurement policy. We will also work with other stakeholders such as the fishing industry, the community, environmental conservation groups, and the Government to achieve our goals of sourcing sustainable tuna.

##### Potential Negative Impact of Contribution

Ineffective practices may still contribute to overfishing of particular tuna species.

##### Management Approach to Negative Impact

Management ensures that all Tuna Sourcing activities are conducted properly and follow a stringent guideline as outlined in its Procurement policy. These established processes and procedures undergo regular audits by Greenpeace, and to this end, ASFII has consistently ranked as the No. 1 green-rated cannery in 2018 and 2020.



## BAY OF GOLD TUNA PRODUCTS

**Societal Value / Contribution to UN SDGs**

Local house brand available in all major retailers and supermarkets that is FAD-free, dolphin safe and compliant with fair labor practices and social responsibility best practices.

**Potential Negative Impact of Contribution**

Ineffective practices may still contribute to overfishing of particular tuna species leading to unfavorable corporate perception.

**Management Approach to Negative Impact**

Management undergoes regular audits to ensure stringent conformance to industry best practices.

## BAY OF GOLD SCHOLARSHIP

**Societal Value / Contribution to UN SDGs**

Portion of sales revenue is donated to fund scholarships for students of Mindanao State University pursuing degrees in Fisheries and Agriculture.

**Potential Negative Impact of Contribution**

Beneficiaries of the scholarships may choose to engage in careers in different industries once they graduate.

**Management Approach to Negative Impact**

ASFII regularly engages with the scholars to help instill values and best practices to build awareness for responsible stewardship of the environment.





Creating value for our customers and business partners is the core objective and driver of the Company's bottom line.