



Seafood Legacy and Sea Pact Memorandum of Understanding June 6, 2022

This Memorandum of Understanding (MOU) sets for the terms and understanding between Seafood Legacy and Sea Pact to support the design and development of a pre-competitive collaboration model for Japan's seafood industry to engage in sustainability efforts.

About Seafood Legacy

Seafood Legacy is a social venture based in Tokyo that provides sustainable seafood consulting and platforming services to Japanese seafood businesses and the government. Seafood is a symbol of the connections between marine ecosystems, marine economics, and regional communities, and Seafood Legacy's purpose is to ensure that it remains abundant for future generations. Seafood Legacy also strategically networks seafood businesses and NGOs to foster pre-competitive platforms to solve mutual issues that various stakeholders face in Japan and the world.

About Sea Pact

Sea Pact consists of ten leading seafood companies across North America: Euclid Fish Company, Fortune Fish & Gourmet, Inland Seafood, Ipswich Shellfish Group, J.J. McDonnell, North Atlantic Inc., Santa Monica Seafood, Seacore Seafood, Seattle Fish Co., and Stavis Seafood. These companies are united for a sustainable future and are using their collective strength to lead and drive improvement of environmental, economic, and social responsibility throughout the global seafood supply chain. Sea Pact receives sustainability council from non-profit organizations FishWise, Ocean Outcomes, and Sustainable Fisheries Partnership.

Background

Sea Pact was established over 9 years ago with a mission to drive stewardship and continuous improvement of social, economic, and environmental responsibility throughout the global seafood supply chain. Over the course of its existence, the organization has accumulated knowledge and approaches that have resulted in an effective and impactful a pre-competitive, industry-led collaboration model, including project funding and collective action. Seafood Legacy is interested in how a Sea Pact-type model can be designed and adopted by several key Japanese seafood industry partners in a manner of creating synergy with the Japan Responsible Seafood Roundtable, a pre-competitive business platform that Seafood Legacy is preparing to launch with the market leaders.

Purpose

This MOU establishes a formal collaboration between Seafood Legacy and Sea Pact to design and develop a pre-competitive model for Japanese industry that enables industry members in

both Japan and North America to have a greater global impact on addressing seafood sustainability through collaboration and aligned goals.

The above effort will be accomplished by undertaking the following activities:

- Sea Pact commits to sharing relevant information and learnings from its own collaborative model and approach with Seafood Legacy and Japanese seafood industry members to support the development of a pre-competitive collaboration in Japan.
- Sea Pact will support Seafood Legacy's efforts to design and implement a similar industry-led model for Japanese seafood industry members.
 - This collaboration does not aim to replicate the Sea Pact model for Japan, but rather develop a model that suitable for Japan's industry and market.
- Seafood Legacy commits to identifying relevant and willing Japanese industry members that would participate in this collaboration.
 - Seafood Legacy will facilitate engagement with key Japanese industry targets.
- Sea Pact, Seafood Legacy, and participating industry members will jointly identify areas of alignment on sustainability priorities and goals to serve as a foundation for further collaboration between Sea Pact and forthcoming collaboration in Japan.

Reporting

Progress on this collaboration will be reported publicly via Seafood Legacy and Sea Pact.

Funding

This MOU is not a commitment of funding, and each organization is responsible for covering their own costs related to the collaboration.

Duration

This MOU is at-will and may be modified by mutual consent of authorized officials from Seafood Legacy and Sea Pact. This MOU shall become effective upon signature by the authorized officials from the Seafood Legacy and Sea Pact and will remain in effect until modified or terminated by any one of the partners by mutual consent. In the absence of mutual agreement by the authorized officials from Seafood Legacy this MOU shall end on June 1, 2023.

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Date: June 6th, 2022



Samuel Grimley

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