

Integrated Annual Report 2019



Austral Group S.A.
Austevoll Seafood Company



This document aims to communicate to all our stakeholders, the Company's responsible management in the most relevant issues such as Economic Performance, Good Corporate Governance and Management with Employees, Suppliers, Customers, Community and the Environment.

This report, which responds to and evidences our management in line with the Ten Principles of the UN Global Compact, Sustainable Development Goals, refers to the Global Reporting Initiative indicators (GRI) and the Good Corporate Governance and Corporate Sustainability Report requested by Lima Stock Exchange.



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A decorative background consisting of a grid of thin white lines on a teal background. The grid is partially obscured by a large, irregular white shape that resembles a staircase or a series of overlapping rectangles, creating a modern, geometric aesthetic.



Dear Friends,

I am pleased to present our 2019 Integrated Annual Report, which describes our economic, social and environmental performance, within the framework of sustainable management with our stakeholders and the economic results achieved by Austral during that year.

2019 was a very difficult year for the fishing sector, especially after a very good conditions in terms of anchoveta [Peruvian anchovy] catch 2018. For Austral, the annual landing for indirect human consumption business reduced by 43% compared to the previous year, mainly due to two factors: the lower quota provided for the first fishing season compared to the previous year (down from 3.31 to 2.1 million tons) and the adverse oceanographic conditions (increased temperature and higher salinity) for the second North-Central fishing season, which caused do not allow catches from December and the premature closure of the season.

Anchoveta fishery in the southern zone of the country behaved as expected with low catches due to the regulatory impediment that prevents access to the penetration windows within 5 miles, where the anchoveta is naturally concentrated as the continental shelf becomes deeper closer to the coast in that zone.

As for the frozen fish business, it was a good year in terms of jack mackerel unloading, achieving a national catch of 95% of the established quota, which amounted to 138 thousand tons. Mackerel only registered a national catch of 21% (a quota of 135 thousand tons). In this scenario, Austral recorded a landing of both species 63% higher than the previous year.

On the commercial side, the world fishmeal market has been hit because the main buyer, China, has been affected by health alerts that caused the pork market meal demand declined. In addition, natural phenomena such as typhoons hit the country, affecting the growth of its aquaculture. The combination of both factors resulted in a lower demand for fishmeal and consequently falling prices.

However, even in this difficult context, at Austral we are prepared to face this type of situation, so under the motto of "not letting our guard down" in our daily work, we carry out our activities in the most efficient and effective way possible, making the most of the raw material available. All of this helped us a lot in optimizing costs, a situation reflected in the year's final results.

The context did not deter us from our long-term commitments to our stakeholders. In 2019, we were awarded for the fifth time with the "Socially Responsible Company Award" given by Peru 2021 in recognition of our comprehensive sustainable management. Likewise, for the second year in a row we obtained the SSIndex Certified: Stakeholders Sustainable Index

seal, achieving 84% satisfaction from our stakeholders (collaborators, customers, and suppliers), who validate our management in terms of sustainability, relationships, ethics and transparency, work-life balance, and the environment, among others.

Among the environmental actions developed during the year, the change in the energy matrix at our Coishco plant and the use of natural gas stand out. These innovations allow us to reduce the impact of our operations on the environment. Similarly, in 2019, we particularly focused on promoting gender equality and equal opportunities, which is why we developed and implemented the Gender Equality and Diversity Policy, and signed the Lima Declaration that seeks to foster the participation of women in companies and to empower them.

As for Occupational Safety and Health, in 2019 we registered an excellent result with a 40% reduction in the number of accidents in plants and fleet compared to the previous year. Along the same lines and consolidating our management model in this sensitive area in a high-risk business such as fishing, I am proud to mention that Austral became the first fishing company in Peru to obtain the ISO 45001:2018 certification, thus proving that we have a mature and effective Occupational Health and Safety Management System focusing on continuous improvement.

With respect to Austral's commitment to carry out its operations in compliance with the highest ethical and behavioral standards, the Board of Directors approved our Compliance Policy and the Crime Prevention Model in order to strengthen our controls to prevent corrupt practices and ensure transparency and ethics in our operations, timely identifying illicit behavior with customers, suppliers and business partners.

Finally, I would like to emphasize the great commitment and send my appreciation to our workers to achieve the objectives set, thus contributing to the economic growth of our country and its sustainable development.

Sincerely,

Adriana Carmen Giudice Alva
General Manager

The background of the slide is a photograph of a fishing vessel on the ocean. A green rectangular box with a scalloped bottom edge is centered over the image, containing the text 'Our Company'. Three thick yellow arcs are positioned above the green box, and three thick white arcs are positioned below it. A white grid pattern is overlaid on the entire background image.

Our Company

Austral Group is a leading fishing company engaged in the catching, production and marketing of marine food and ingredients worldwide. We carry out our operations following a Management Excellence Model that focuses on quality, continuous improvement, eco-efficiency and innovation. We are part of the Norwegian group Austevoll Seafood ASA, a company listed in Oslo Bourse with operations in four of the most important fishing countries: Norway, United Kingdom, Chile, and Peru. The corporate purpose of the group's main entities is the extraction, cultivation, processing and marketing of hydro-biological species.

Mission

To satisfy the needs and expectations of our customers with high-quality products based on a team committed to the sustainability of fishery resources, through an efficient, environmental and socially responsible operation, in a context of value creation and innovation.

Vision

To be recognized as the leading fishing company in the production of high-quality food products.



Our Values

Team Work

Commitment

Integrity

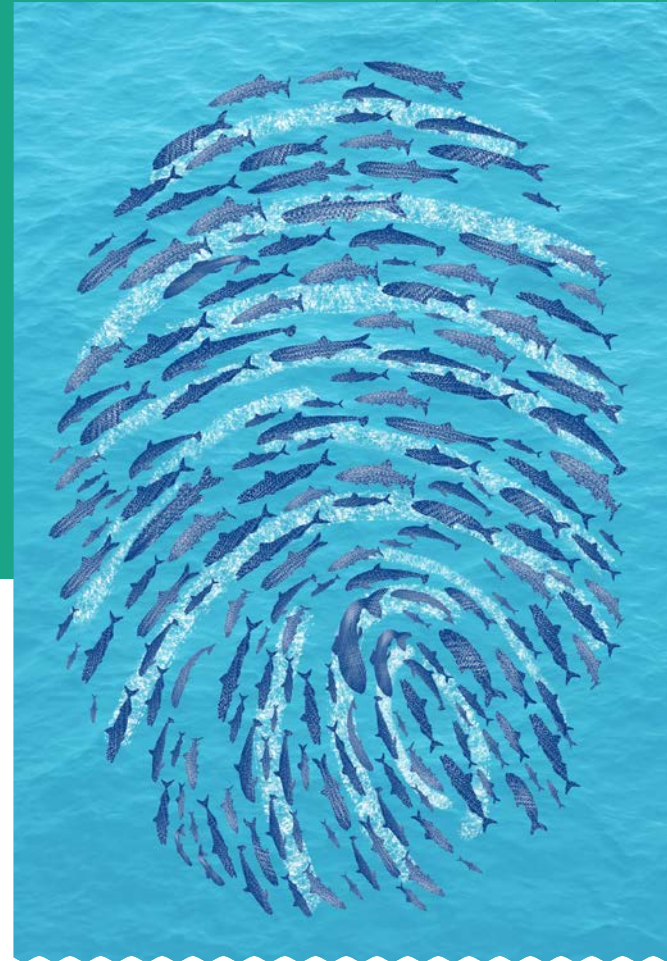
Responsibility

Our Success Factors

Being efficient

Being prepared

Being responsible
leaders





Our Quality Policy



Austral Group S.A.A. is a leading company in the extraction, processing and marketing of fish products that carries out its operations following a sustainable management model focusing on continuous improvement, eco-efficiency and innovation.

The culture of our organization is based on solid ethical principles, on respecting others and diversity. We promote gender equality and reject any form of discrimination, while fostering consultation and the active participation of collaborators, their constant training and teamwork, generating a group of individuals who are highly committed to the company's objectives and values.

We guarantee occupational safety and health in our operations by providing safe and healthy working conditions, preventing injuries, illnesses, diseases, accidents and incidents, always seeking to eliminate hazards and reduce risks.

We recognize suppliers as a key element in our value chain, aligning them with our objectives and promoting local development.

We carry out our activities with social and environmental responsibility in the places where we operate, contributing to the creation of favorable conditions for the socioeconomic development of our environment, preventing pollution, preserving the ecosystem through responsible fishing and implementing mitigation measures against climate change.

We build relationships of trust with our customers by providing them with safe and high-quality products, meeting their expectations with an excellent service.

We encourage the exchange of knowledge and experience through strategic alliances with public and private entities in order to obtain mutual benefits and competitive advantages.

We comply with our legal and contractual obligations and those which we voluntarily undertake. Our conduct adheres to the principles of good corporate governance, while counting on a prevention model to mitigate the risks of engaging in dishonest practices or illegal activities, promoting integrity and transparency in our operations.

April 2019
Version VIII

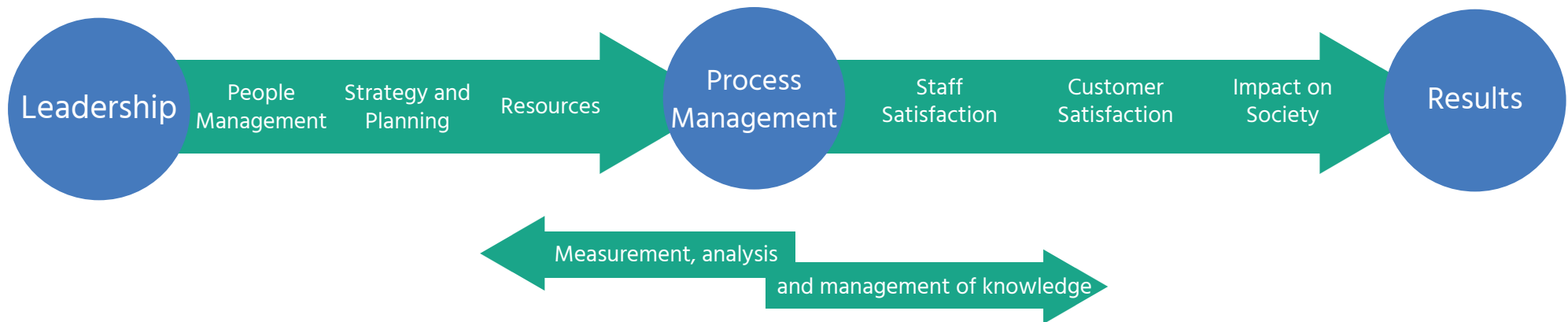
AUSTRAL GROUP S.A.A. MANAGEMENT COMMITTEE

Excellence Model

Our Quality Management Excellence Model, based on the model developed by the European Foundation for Quality Management (EFQM), provides us with a powerful tool to improve processes and an adequate management of the organization, allowing us to achieve the expected results and seek excellence in performance.

Its successful application and the ensuing results allowed us to obtain the "Gold Category Quality Leader Medal" given out in the

2011 National Quality Award ceremony hosted by the Quality Management Committee of the Center for Industrial Development. The following year, Austral won the 2012 National Quality Award, the highest recognition granted in Peru to organizations that prove an outstanding performance in the implementation of the Management Excellence Model.



Our Integrated Management System

We have a Quality Management System, based on eight international standards covering aspects such as quality, safety, security, environmental commitment and stakeholder consultation.



QUALITY MANAGEMENT SYSTEM. ISO 9001:2015

It allows us to control and continuously improve our processes in order to permanently satisfy our customers' needs and expectations

IHC PLANTS HEAD OFFICE



GLOBAL STANDARD FOR RESPONSIBLE SUPPLY. IFFORS V2.0

We guarantee that our products come from responsible and authorized fisheries, according to good manufacturing practices and in compliance with statutory requirements.

IHC PLANTS FLEET



ENVIRONMENTAL MANAGEMENT SYSTEM. ISO 14001:2015

Validates and improves our environmental performance, controlling the impacts of our activities, products and services on the environment.

IHC PLANTS HEAD OFFICE
FLEET



FEED AND FODDER MATERIALS PLAN. FEMAS Rev. 06:2013

We produce fishmeal and fish oil for animal consumption meeting the quality and safety levels demanded by our customers in the European Community

IHC PLANTS HEAD OFFICE



OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM ISO 45001:2018

It ratifies our sound occupational health and safety management by controlling our risks and being consistent with our policies and objectives

IHC PLANTS



SEAFOOD FROM SUSTAINABLE FISHERIES. Friend of the Sea

We control the catching and processing of marine species using fishing methods that do not have a negative impact on the Peruvian sea, and we guarantee the chain of custody.

IHC PLANTS DHC PLANTS
FLEET



INTERNATIONAL STANDARD OF CONTROL AND SECURITY. BASC Version 04:2012

We control the security of the logistics chain in order to prevent the use of our operations in illicit activities related to international trade

IHC PLANTS DHC PLANTS
HEAD OFFICE



STAKEHOLDERS SUSTAINABLE INDEX

This index integrates cross-information on employees, customers, suppliers, and communities. The evaluation allows to verify that the policies and good practices are experienced and known by the different stakeholders, with a focus on behaviors and improvement management.

IHC PLANTS DHC PLANTS
HEAD OFFICE FLEET

Our Products

Our products come from responsible fishing, which is highly regulated by the Peruvian Government. Anchoveta fishing is regulated under individual quotas per vessel and our biodiversity control system is one of the best in the world. We also produce frozen and fresh marine products from species such as jack mackerel, mackerel, and squid.

Fishmeal

We produce fishmeal based on anchoveta (*engraulis ringens*), a species that offers a large amount of essential amino acids useful for the proper feeding and growth of the species that benefit from its consumption. We produce excellent quality fishmeal, which is highly digestible and has important nutritional qualities (high protein value, essential vitamins and minerals). We are pioneers in the production of Super Prime and Prime fishmeals.

Fish Oil

Our fish oil, which also comes from anchoveta, is essential for the nutraceutical and pharmaceutical industries as it contains high levels of Omega 3, EPA, DHA and fatty acids, which are ideal for the production of unique and very important nutritional supplements that help blood circulation and improve brain and eye functions. Its properties are highly beneficial for children and adults. We also produce excellent quality oil with high nutritional values, which is well-suited for aquaculture and the pet food industry.

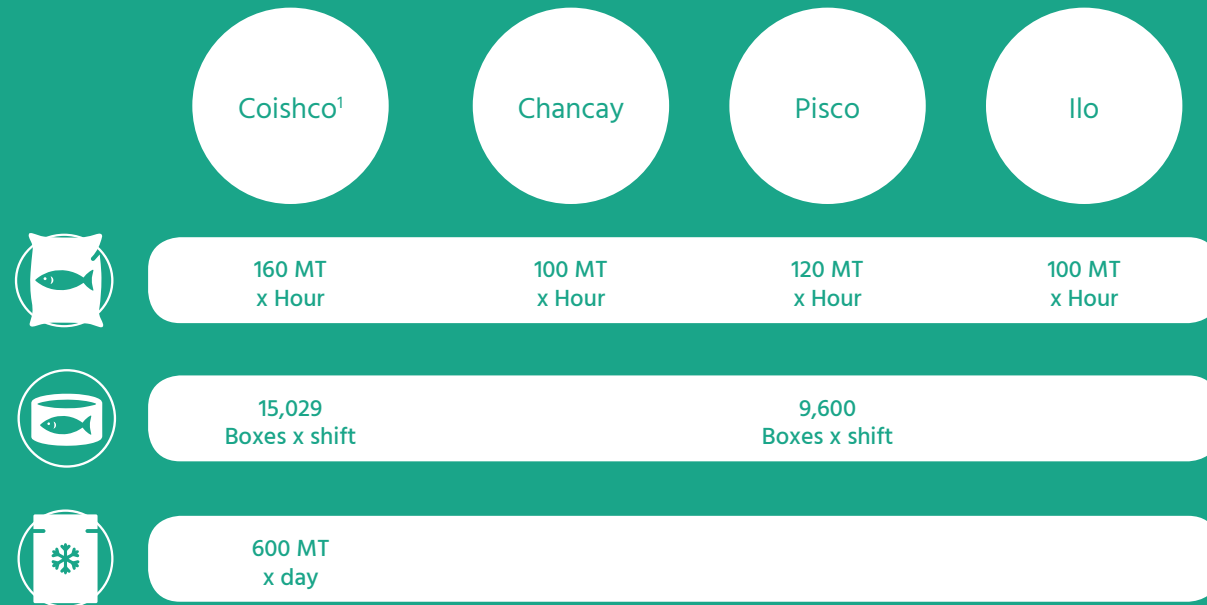
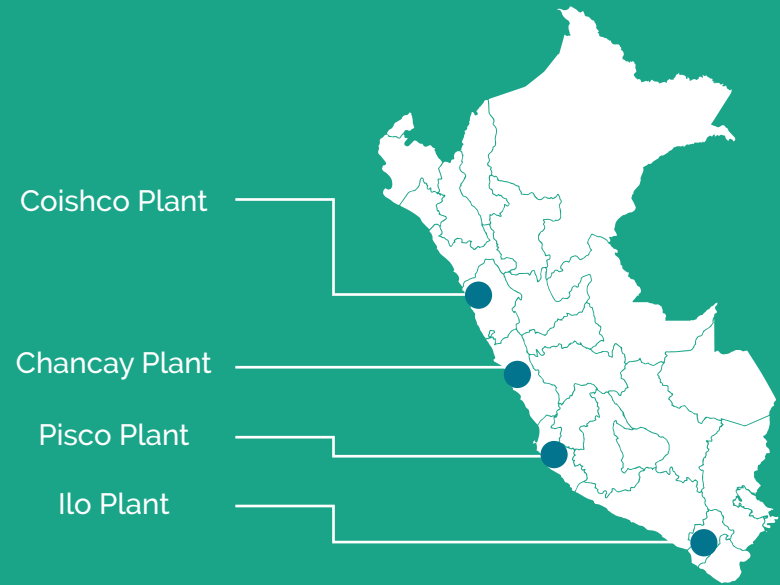
Frozen Food

We guarantee that the cold chain is never broken from catch to delivery at destination. We serve both domestic and foreign markets. We use our own vessels to catch the species we offer (horse mackerel, mackerel, silverside, anchoveta, squid and mahi-mahi), while also sourcing them from local artisanal fishing, which is part of our value chain.



Our Plants

As of December 31st , 2019, Austral has four fishmeal and fish oil production plants, two for canning and one for freezing, strategically distributed along the coast. The operating licenses for our plants are as follows:



¹DHC Plant (canned food) inactive.
The storage chamber capacity of Coishco plant is 10,000 MT.

Our Fleet

As of December 31st, 2019, Austral's fleet includes 20 operational vessels that recorded catches during the year.



■ Of the 20 vessels, 13 have a refrigerated sea water system (RSW) with a combined hold capacity of 7,818.59 m³.

Don Ole Fishing Vessel

Don Ole is the most modern and eco-efficient anchoveta fishing vessel in our fleet and in Peru. It has nine holds equipped with refrigerated sea water (RSW) system and is highly automated. It has redundancy in all the equipment and great stability, and the hull has undergone a metallization process that adhered a thin zinc layer to ensure its long-term preservation. Another important characteristic is the fuel control implemented at the fourth-generation engines, which lowered its fuel consumption by 35%, thus meeting the European gas emission requirements.





Our
Economic
Performance

General Information

Austral Group S.A.A. (hereinafter Austral) is an indefinite-term public limited company that was organized on December 10th, 1996 by means of a public deed issued by Manuel Reátegui Tomatis, notary public and attorney-at-law, and registered in Electronic Item No. 11245506 of the Public Registry of Legal Entities in and for Lima.

Austral is part of the Austevoll Seafood ASA Economic Group, a company listed on the Oslo Bourse. The corporate purpose of the group's main entities is the extraction, cultivation, processing and marketing of hydro-biological species. As an integrated pelagic fishery and seafood specialist, Austevoll operates through subsidiaries, associated companies, licensed fishing vessels and quotas in four of the most important fishing areas: Norway, United Kingdom, Chile and Peru. Committed to providing quality products to its customers, Austevoll employs sophisticated technology and responsible fishing strategies to harvest hydro-biological resources without compromising sustainability.

As of December 2019, Austral's share capital registered in the Public Registries amounts to PEN 388,504,881.00, represented by 259,003,254 single-series voting shares, with a nominal value of PEN 1.50 each, all of them granting the same privileges. They are registered in the Stock Market Public Registry and in the Lima Stock Exchange (BVL).

The sole shareholder with an ownership interest greater than 5% (89.35%) is Dordogne Holdings Inc., a company addressed in Panama. Dordogne Holdings Inc. and owned by Austevoll Seafood ASA.

As of December 31, 2019, Austral's shareholding structure was as follows:

Common Shares

Ownership	Number of Shareholders	Number of Shares	Shareholding Percentage
Less than 1%	1,227	17, 660, 195	6.82%
Between 1% - 5%	1	9, 923, 911	3.83%
Between 5% - 10%	0	0	0.00%
More than 10%	1	231, 419, 148.00	89.35%
TOTAL	1,229	259,003,254.00	100.00%

Fishing Sector Description

Austral's main purpose is to engage in industrial fishing activities, including the extraction, processing and subsequent marketing of hydro-biological resources for both Direct and Indirect Human Consumption (ISIC No. 1020 Rev.4).

The sector's activities are governed by the General Fishery Act, Decree Law No. 25977, and its Regulations, Supreme Decree No. 012-2001-PE, which provide for the State's intervention in this activity with the aim of fostering sustainable development as a source of food, employment and income, ensuring responsible use of hydro-biological resources and optimizing the economic benefits of this activity, in line with environmental preservation and biodiversity conservation.

At present, in its capacity as the body responsible for the administration and control of fishing activities at a national level, the Ministry of Production (PRODUCE) establishes biological closures during the anchoveta reproductive seasons or when the extraction quota recommended by Instituto del Mar del Perú [Peruvian Institute of the Sea] (IMARPE) is met.

Up until 2009, extraction activities were carried out according to the fishing licenses granted by the Ministry of Production within the fishing seasons established under a global quota scheme known as Carrera Olímpica ["Olympic Race"]. This scheme consisted in all vessels competing to catch the greatest quantity of anchoveta available in the shortest time possible, thus resulting in increased daily catch volumes and, accordingly, reduced fishing seasons (the fishing seasons for 2008, the last year in which this system was in effect, lasted 52 days).

As of 2009, the regime known as Maximum Catch Limits per Vessel ("LMCE", for its acronym in Spanish) came into effect for the anchoveta and white anchoveta destined for Indirect Human Consumption. Through this system, approved by Legislative Decree No. 1084, a Maximum Catch per Vessel Percentage ("PMCE", for its acronym in Spanish) was assigned to each vessel based on its historical fishing record and the hold capacity authorized in its fishing license.

As a consequence of this new regime, the daily pressure on the resource has been reduced in order to guarantee its sustainability, increasing the number of fishing days with a very positive impact on the quality of fishmeal production.

As a consequence of this new fishing regime, Austral has been assigned a PMCE of 6.984580% for the North-Central Zone and a PMCE of 3.979897% for the South Zone. With these percentages, Austral has been ranked 4th and 5th among the main companies with the highest PMCE in the North-Central and South zones, respectively.

As of December 31, 2019, a national landing of 3,428,872 MT of anchoveta was registered for Indirect Human Consumption, 43% less than the landing registered the previous year (6,053,201 MT).

In early 2019, we met our quota for the second fishing season in the North-Central Zone 2018, with a 100% catch of the 146,676-ton anchoveta quota set.

The first 2019 fishing season began on April 28th with a national quota of 2.1 million MT, registering a catch of 97.84% of the quota set. Austral's quota amounted to 146,676 MT, with a 100% catch.

For the second fishing season of 2019, an important global quota of 2.8 million MT was approved. Although the season started very well, catches were severely affected as from December due to the change in oceanographic conditions caused by increased temperature and higher salinity. This situation led our company to halt operations and to wait for the results of IMARPE's supplementary study, which then brought about the premature closure of the season on January 15, 2020. Thus, the season closed with a 36% progress in the national quota, while Austral registered a 26% progress in its quota.

With respect to the southern zone of our coastline, the Ministry of Production set similar quotas for the two fishing seasons (540,000 MT), completing 38% for the first season and only 0.9% for the second. In this scenario, Austral met only 22% and 0.1% of its quota for the first and second seasons, respectively.

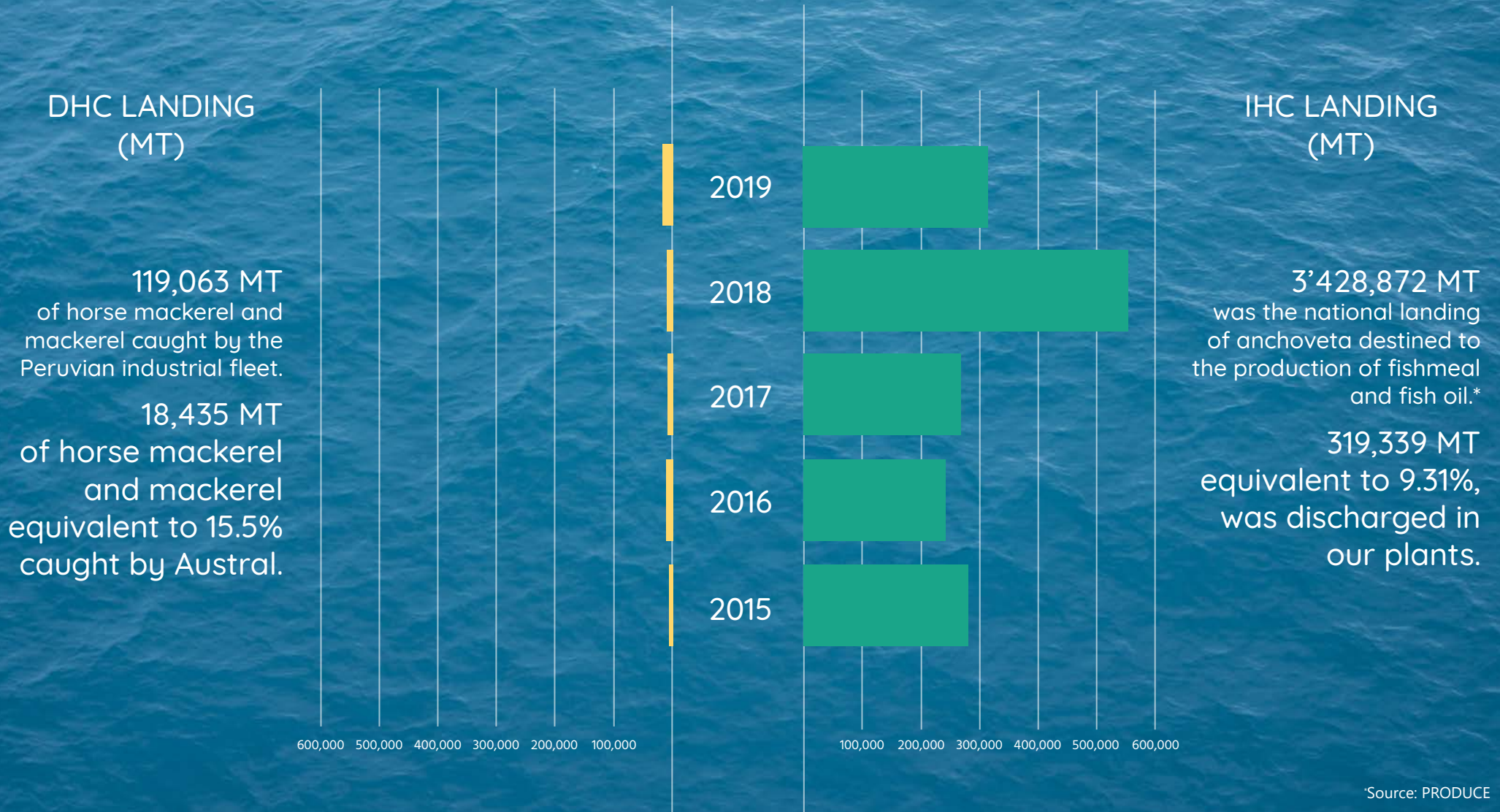
Anchoveta landings at our plants from both our own fleet and third parties amounted to 319,339 MT for 2019 (43% less than the previous year's landings), bringing our share to 9.31% of national landings (a 9.20% share during 2018).

With respect to the Direct Human Consumption business, the horse mackerel quota was set at 138,000 MT, while the mackerel quota was set at 135,000 MT for 2019. In the first case, a catch of 131,100 MT was registered, amounting to 95% of the quota set. In the second case, catches reached 28,103 MT (21% of the quota set). Austral registered a joint catch of 18,435 MT.

Operational Performance by Business Units

Landing

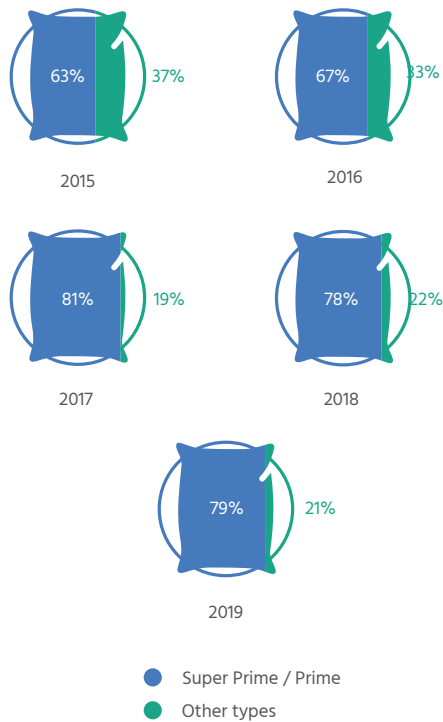
Austral's total landings for IHC and DHC from both its own and third-party fleets were 333,804 MT during 2019, 41% less than in 2018 (566,251 MT).



Fishmeal Production

Austral's fishmeal production reached 76,083 MT, which accounted for a 42% reduction as compared to the previous year's production, which amounted to 130,887 MT.

A 79% share of Super Prime and Prime fishmeal products meant a slightly higher result than the previous year's



Fish Oil Production

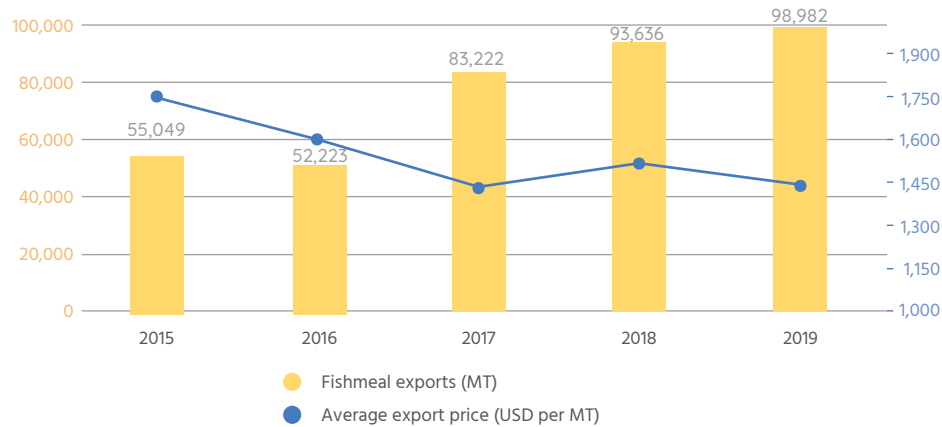
Austral's fish oil production reached 11,052 MT, 50% lower than the previous year's (22,252 MT). This reduction was primarily associated with the lower volume unloaded.



Fishmeal Sales

For 2019, fishmeal exports at the national level totaled 1,034,168 MT, generating foreign exchange earnings at a FOB value of USD 1,486,967,845 and an average price of USD 1,438.00 per MT. An important part of these fishmeal exports comes from the second fishing season of 2018.

Austral's fishmeal sales to the foreign market accounted for 99.8% of its sales volume. Thus, fishmeal exports in 2019 amounted to 98,982 MT, representing a 6% increase over the previous year. The average price per ton of fishmeal exported by Austral was USD 1,435.87, 6% lower than the previous year's figure (USD 1,521.89). The chief fishmeal export destination was Asia, mainly China.



Frozen and Fresh Products

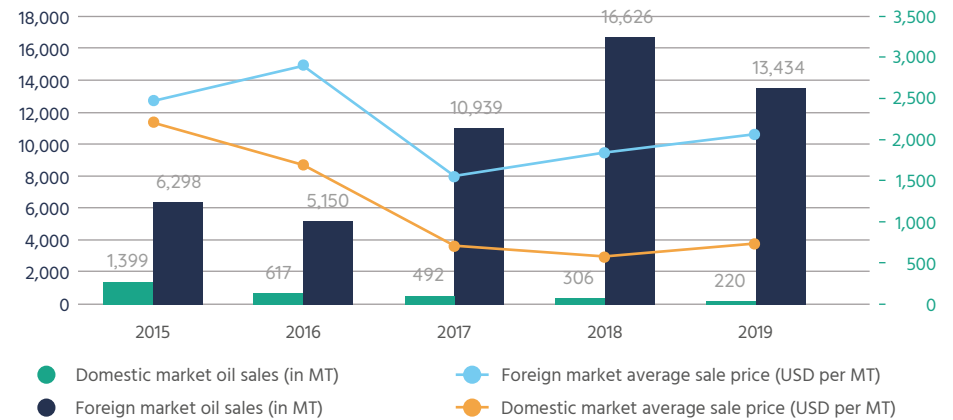
During 2019, Austral registered sales for a volume of 13,946 MT, 61% higher than in 2018. The main destination was the foreign market, which accounted for 77% of sales, the main species sold being horse mackerel, mackerel and squid. Domestic market sales reached 3,219 MT, 8% higher than the previous year's figure.

In 2019, DHC fresh fish sales were 3,912 MT (horse mackerel and mackerel), 22% higher than the previous year's sales.

Fish Oil Sales

In 2019, crude fish oil exports reached a total of 143,928 MT, generating foreign exchange at a FOB value of USD 280,097,667 and an average national price of USD 1,946.00 per MT.

Austral's fish oil sales to the foreign market accounted for 98.4% of its sales volume. Thus, Austral's fish oil sales amounted to 13,654 MT, 19% less than the 2018 figure. Exports represented 98% of total sales. During 2019, Austral's average sale price for fish oil was USD 2,028.31, 12% higher than the average price obtained in the previous year.



Financial Information

Management's analysis and discussion on the operations' results and the economic-financial situation.



As of December 31, 2019, gross profits for the fishmeal and fish oil business fell from PEN 274 to PEN 141 million as compared to the same period of the previous year (a variation of -48%). This result is due to lower catch volumes and a reduction of fishmeal price for the year's second season.

As of December 31, 2019, the Direct Human Consumption business generated a gross profit of PEN 10 million (PEN 0.89 thousand in gross profits for the same period of the previous year). This result is primarily associated to a higher production of frozen products, as well as to higher fresh fish sales.

The net profit reported by the Company as of December 31, 2019 amounts to PEN 21.8 million (PEN 104.4 million for the same period of the previous year), representing a 79% decrease.

Administrative Expenses

	2018	2019
Personnel expenses	38,398	32,319
Third-party services	20,410	22,763
Fees	2,516	1,881
Rentals, mail and telephone	4,002	3,729
Taxes	2,513	1,984
Depreciation	1,006	2,881
Amortization	779	908
Contingency provision	362	703
Bad debt provision	413	0
Others	1,166	679
	71,565	67,847

Cost of Sales

As of December 31, 2019, cost of sales increased by 10% compared to the same period of the previous year, due to higher sales volumes in the IHC and DHC businesses.

Net Financial Expenses

Net financial expenses increased 4% compared to the same period of the previous year, primarily due to higher interest accrued from financing of long-term promissory notes.

Investment Policy

The Company maintains an investment policy based on two pillars aligned with the main purpose of generating value for shareholders, for which purpose prior evaluations are made to ensure its viability:

- Replacement of assets that have completed their life cycle.
- Acquisition of new equipment to optimize the extraction and production process.

Financial Statements

Changes in those responsible for preparing and reviewing financial information:

No changes were reported.



Information regarding the Company's Securities registered in the Stock Market Public Registry

According to the information provided by the Lima Stock Exchange, Austral shares' monthly quotations for fiscal year 2019 were as follows:

Variable Income

ISIN Code	Mnemonic	Year-Month	Opening PEN	Close PEN	Maximum PEN	Minimum PEN	Average Price PEN
PEP216501002	AUSTRAC1	2019-01	1.17	1.30	1.30	1.17	1.20
PEP216501002	AUSTRAC1	2019-02	1.30	1.14	1.30	1.14	1.28
PEP216501002	AUSTRAC1	2019-03	1.14	1.45	1.45	1.14	1.19
PEP216501002	AUSTRAC1	2019-04	1.50	1.50	1.56	1.42	1.51
PEP216501002	AUSTRAC1	2019-05	1.55	1.10	1.60	1.10	1.55
PEP216501002	AUSTRAC1	2019-06	1.12	1.23	1.23	1.12	1.19
PEP216501002	AUSTRAC1	2019-07	1.23	1.23	1.23	1.23	1.23
PEP216501002	AUSTRAC1	2019-08	1.23	1.16	1.23	1.16	1.19
PEP216501002	AUSTRAC1	2019-09	1.05	1.12	1.12	1.05	1.10
PEP216501002	AUSTRAC1	2019-10	1.08	1.10	1.12	1.03	1.09
PEP216501002	AUSTRAC1	2019-11	1.04	1.03	1.04	1.03	1.03
PEP216501002	AUSTRAC1	2019-12	1.03	1.03	1.03	1.03	1.03

2019 Quotes

Source: Lima Stock Exchange (BVL)

Legal Proceedings

The Company believes that none of its current legal proceedings can significantly affect the company with respect to its level of assets, nor have a significant impact on the results of its operations and financial position.

Good Corporate Governance

By carrying out the actions described below, we contribute to the following SDGs:



Ethics, Integrity and Good Corporate Governance

General Anti-Avoidance Clause

During 2019, Legislative Decree No. 1422 established that the Board of Directors must evaluate acts, situations and economic relations carried out within the framework of tax planning and implemented as of the effective date of said decree.

Austral commissioned an external advisor to review its main operations and contracts entered into during the period between 2012 and 2018 in order to identify unusual transactions that could give rise to the application of the General Anti-Avoidance Clause contained in Rule XVI of the Preliminary Title of the Tax Code. The review did not detect any situations and/or economic relations with such characteristics.



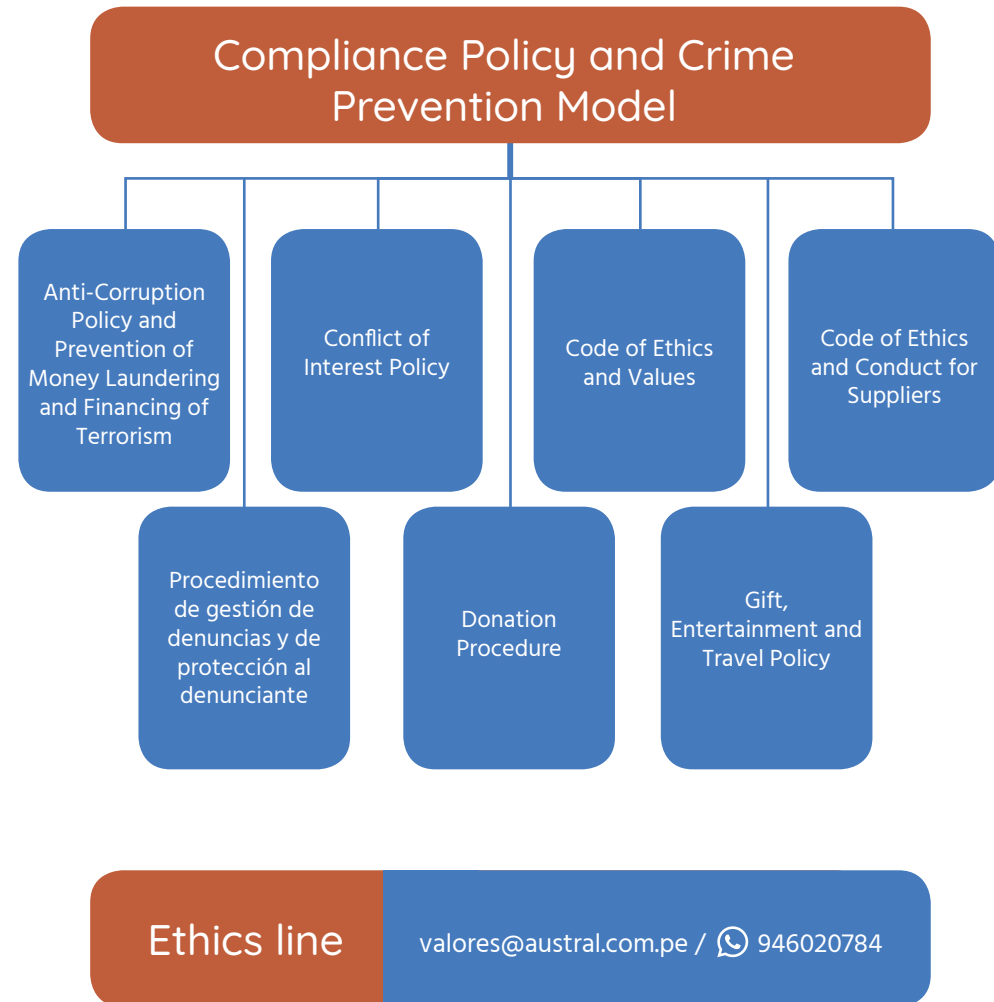
Compliance Policy and Crime Prevention Model

In keeping with the Company's commitment to carry out its operations in compliance with the highest ethical and behavioral standards, the Board of Directors approved the Compliance Policy and Crime Prevention Model, which includes different policies, guidelines and procedures, such as (i) Anti-corruption policy and prevention of money laundering and financing of terrorism, (ii) Conflict of interest policy, (iii) Code of ethics and values, (iv) Code of ethics and conduct for suppliers, (v) Complaint management and whistleblower protection procedure, (vi) Donation procedure, and (vii) Gift, entertainment and travel policy.

With this Prevention Model, we reinforce our controls to prevent corruption practices and ensure transparency and ethics across our operations, timely identifying illicit behavior with customers, suppliers and business partners. Moreover, Ms. Roxana Cuba Galarza was appointed as Compliance Officer, being responsible in such capacity for the supervision, evaluation and monitoring of the Company's prevention model.

Furthermore, this period saw greater access to Austral's Ethics line, which now includes, in addition to the e-mail account valores@austral.com.pe, a number to report acts of corruption, money laundering and financing of terrorism, as well as problems related to the security, safety, integrity, quality and legality of our products, or any breach of current regulations.

Finally, we highlight the participation of our General Manager in various forums and panels on ethics and good corporate practices, such as the "First International Compliance Forum" organized by AmCham Peru, aimed at general managers and compliance officers of the main companies in Peru, where she highlighted Austral's experience and results in the implementation of its Corporate Compliance Program and Crime Prevention Model.



Our Board of Directors

Our Board members are elected for three-year periods by the General Shareholders' Meeting. The Board of Directors may form committees to assist and report directly to it, according to its needs. Board and committee members are required to have a sound academic background and extensive experience, high professional standing, as well as a strong sense of ethics. Moreover, independent directors must not be related to the Austral's management or controlling group. Criteria such as diversity, independence and specialized knowledge in the economic, environmental and social fields are considered in the selection of independent directors.

Our Board of Directors is made up of five members, four of whom are men and one is a woman.

Board Committees

The Board of Directors includes two committees: the Audit Committee, which is responsible for ensuring risk control and prevention in the Company's different areas; and the Good Corporate Governance Committee, which is in charge of assisting the Board of Directors with the adoption, implementation and enforcement of Good Corporate Governance Practices, providing elements of judgment and necessary proposals for the establishment, supervision and continuous improvement of such practices. Both committees, according to their areas of responsibility, participate in the decision-making process regarding economic, environmental and social matters, according to their roles.

Our Management Team

The management team consists of five managers, two (40%) of whom are women, including the General Manager.



Our Directors



Arne Møgster

Chairman of the Board

Arne has a degree in Business and Administration and an MSc in Maritime Negotiation.

He has worked in LACO AS subsidiaries since 1997, where he has gained extensive experience in fishing, shipbuilding and foreign trade. He is currently CEO of Austevoll Seafood ASA and has been a member of Austral's Board of Directors since June 2006.



Helge Singelstad

Director

With an engineering background from Bergen Ingeniørhøgskole, Helge holds an MBA from the NHH Business School, and a first-year degree from UIB Law School. He has experience in different types of business relating to oil companies, ship equipment and the seafood sector. He is currently President of Lerøy Seafood Group ASA and Austevoll Seafood ASA, and CEO of LACO AS. He has been a member of Austral's Board of Directors since April 2008.



María Jesús Hume

Directora

With Civil Engineering and Economics undergraduate studies at Pontificia Universidad Católica del Perú and graduate studies at Universidad de Piura and the IESE program from the University of Michigan, María Jesús is a member of the Board of Directors of several companies and non-profit foundations in Peru and abroad. She is Board Chair of AFP Integra and MBA-Lazard, as well as Director of Banco Falabella, Siderperu and Pro Mujer International (New York). She is Vice Chair of the Board of Directors of the Lima Museum of Art and a member of the Board of Patrons of the Peruvian Cancer Foundation. He is also a member of the Board of Directors of Fiduperú, Leasing Perú and Renting Perú, companies of the Bancolombia group. She has been a member of Austral's Board of Directors since August 2005.



Esteban Urcelay

Director

A commercial engineer, Esteban holds an MBA from Universidad de Chile and has sound experience in the national fishing industry. He is a member of the Board of Directors of Asociación de Industriales Pesqueros of the Bío Bío Region in Chile and has been a member of the Austral's Board of Directors since June 2006.

He has served as general manager of Republic Leasing (a Republic Bank subsidiary), as manager at Nacional Financiera (a BHC subsidiary) and Banco de Chile, and as director of Zofri Iquique (Iquique Free Zone).



Gianfranco Castagnola

Director

The CEO of APOYO Consultoría and Chairman of the Board of Directors of AC Captales SAFI, Gianfranco is also a member of the Board of Directors of IKSA (Lima Cargo City), Scotiabank Peru and Saga Falabella. He has served as Director of the Banco Central de Reserva del Perú [Peruvian Central Bank] and the Consolidated Reserve Fund; as President of the Italian Chamber of Commerce, and as Director of several non-profit organizations. He holds a bachelor's degree in Economics from Universidad del Pacífico and a Master's degree in Public Policy from Harvard University. He has been a member of Austral's Board of Directors since April 2005.

Our Managers



Adriana Carmen Giudice Alva

General Manager

A lawyer from Pontificia Universidad Católica del Perú, Adriana has studied in the Senior Management Program at the Universidad de Piura. At INDECOPI, the Peruvian fair competition and antitrust agency, she was a member of the Commission for the Repression of Unfair Competition and Vice President of the Commission for Consumer Protection.

She is currently the General Manager of Austral, Secretary of the National Fisheries Society, Director of FONCOPEP, Peru 2021, the Peruvian Nordic Chamber, AMCHAM and President of OWIT Peru. She has served as Chief of the Cabinet of Advisors to the Ministerial Office of the Ministry of Fisheries from October 1999 to November 2000; as an advisor to the Ministerial Office of the Ministry of Industry, Tourism, Integration and International Negotiations from January to September 1999 and from December 2000 to May 2001; as a Director of OSIPTEL from March 1999 to December 2000 and as partner of Muñiz, Ramirez, Perez-Taiman & Luna-Victoria Law Firm until August 1998.

She has served as Austral's General Manager since October 2005.



Cynthia Pilar Jimenez Zuazo

Human Resources Manager

A graduate from the School of Administration and Accounting of Universidad del Pacífico, specializing in Human Resources, Cynthia has proven experience in multinational companies in the IT, energy and industrial sectors. She has served as Human Resources Manager since January 2008 and is responsible for the Company's areas of Development Management, Training, Compensation, Well-being, Occupational Safety and Health and General Services.



Juan de Dios Arce Vizcarra

Fleet Manager

Juan de Dios graduated from the Escuela Naval del Peru and holds a Master's degree in Strategic Business Management from Universidad del Pacífico.

He has worked 29 years in the Peruvian Navy in different divisions, serving as Commander in Chief in the Rescue and Diving Service, the Commercial Shipping Directorate, the Port Captaincy of Callao, Command of the Naval Base of Callao and others. In addition, he has worked in companies related to the inspection, maintenance and repair of life rafts and survival gear at sea, such as Servimar, Aqualub and Aquapacific Service. In 2001, he joined Austral, where he has held several positions, such as Paita Fleet Chief, Fleet Superintendent and Fleet Operations Superintendent. In April 2007, he was appointed Fleet Manager.



Didier Saplana Piquemal

Central Operations Manager

A graduate from the University of Bordeaux, France, Didier holds a Master's degree in International Economics and Finance and has extensive experience in international trade. He also holds an MBA from INCAE- Adolfo Ibañez. Didier has worked at Transamine France, where he was in charge of shipment management and financing of copper concentrate and copper metal transactions among South America, United States, Europe and Asia.

He currently serves as Director of the National Fisheries Society. He served as Austral's Marketing Manager until April 24, 2013, when the Company's new organizational structure was approved. As a result, Didier became the head of the Central Operations Management area, which is in charge of Austral's activities, such as production, maintenance, quality assurance, marketing, documentation, projects, environmental management and development of new businesses areas.



Andrew Dark

Finance Manager

A graduate in Materials Science from the University of Oxford, England, and a Chartered Accountant from the Institute of Chartered Accountants in England and Wales, Andrew holds a dual Global MBA from CENTRUM - Católica and the Tulane University. He has extensive experience in all areas of finance (auditing, corporate finance, management accounting, financial accounting, business acquisitions and sales, treasury, systems, strategic planning, logistics and human resources) in multinational companies such as Arthur Andersen, British American Tobacco, Unilever and Trafigura, and in several countries including England, Venezuela, Argentina, Honduras, El Salvador and Panama. He was previously General Manager at Consorcio Minero S.A. - CORMIN and Director at Trafigura in Latin America.

He has served as Administration and Finance Manager since December 2012, being responsible for the finance, accounting, IT, purchasing and warehousing areas.

Our Environmental Management

By carrying out the actions described below, we contribute to the following SDGs:



Energy Consumption *

We use management indicators for collecting timely information on the critical characteristics of energy consumption processes that allow us to take corrective, preventive or improvement actions. The fuels used by Austral come from non-renewable sources and are mainly used to generate electricity and steam in the plants and fishing vessels.

Fuel consumption in 2019

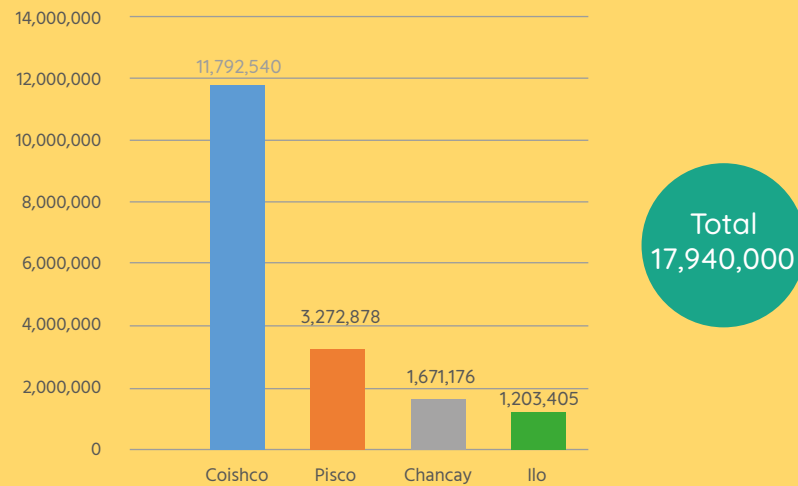
LOCATION	Residual - 500 (In Gallons)	Bunker 6 (In Gallons)	B5 Oil (In Gallons)	Gas Natural (In Millions of BTUs)
Coishco	438,580	Not applicable	2,051,137	143,341
Pisco	0	Not applicable	509,915	109,121
Chancay	13,336	Not applicable	350,395	63,951
Ilo	Not applicable	519,413,500	413,692	Not applicable
TOTAL	3,016,361	519,414	3,325,139	316,414

Electricity Consumption in 2019

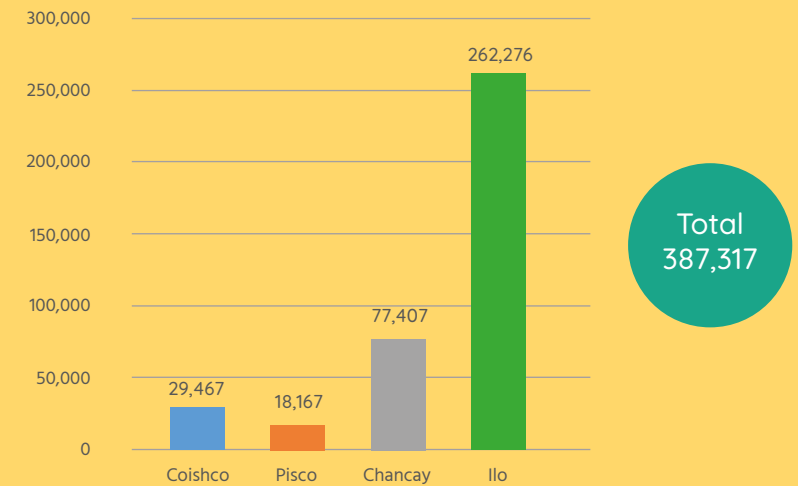
NB: B5 oil gallons include supply to Third Party Fishing Vessels.



Consumption of Purchased Electric Energy (In Kilowatt-Hours)



Generated Energy Consumption (In Kilowatt-Hours)



*Information relating to purchased energy comes from the monthly invoices submitted by our suppliers. The total active energy results from adding active energy at non-peak hours (NPH) and at peak hours (PH). Information on generated energy comes from the records of Autoprodutores de Energía Eléctrica para su Propio Uso [Self-producers of Electric Energy for their Own Use].

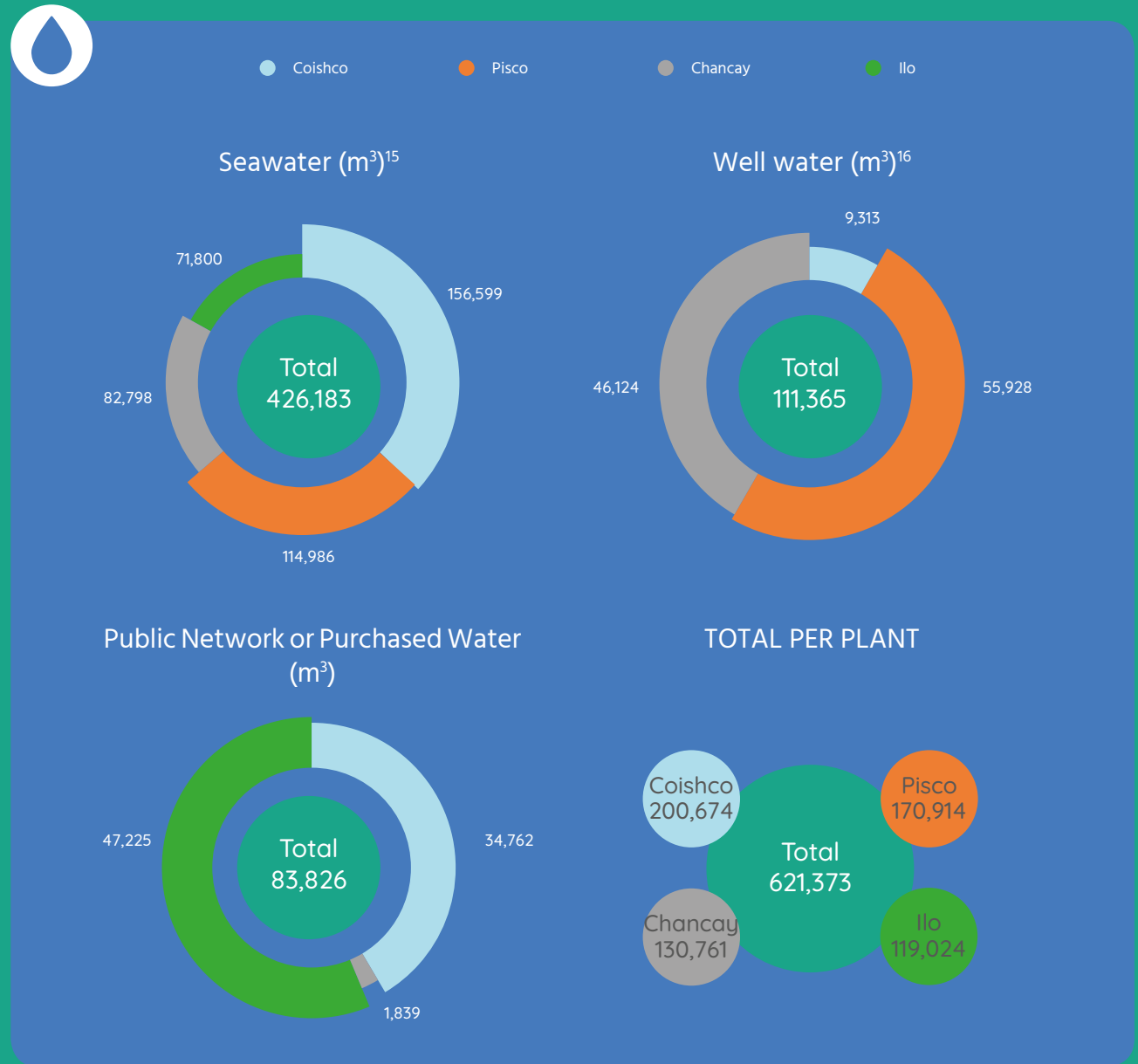
Water usage*

At Austral, we carry out water balances at each of our plants to establish a baseline and, from there, set indicators to measure the efficiency of the adequate use of the water consumed.

The largest portion of water volume used is seawater, which is used for transporting, preserving and storing raw materials both in vessels and in plants and also for cleaning them. Our plants are authorized to use non-desalinated seawater under the relevant permit granted by the competent authority.

The well water collected in some of our plants is mainly used for steam generation, in the cooling tower, ice plant, and service areas such as the dining room and bathrooms. Public mains water supply is basically used in the administrative service areas. The collection of underground water is managed in compliance with the Water Resources Act, Law No. 29338, and its Regulations, its consumption is reported to the National Water Authority on a monthly basis. Public network water comes from treatment plants originally sourced from the Santa, Shisho, and Chancay rivers in the north-center area and from the Locumba, Vizcachas, Chilota, Carumas and Huaracane rivers in the south.

Seawater: Seawater volume is estimated from the daily water balances by taking readings from flow meters installed across the different stages of the treatment system. Well water is estimated from the readings of the flow meters installed at each plant and includes water purchased from third-party wells. The volume of public network water is obtained from the service provider's bills.



Generation of Solid Waste

At Austral, we manage solid waste within the framework of the Act for the Comprehensive Management of Solid Waste, Law No. 1278, and its Regulations approved by Supreme Decree No. 014-2017-MINAM. To this end, our Corporate Procedure (P-AMB-001) covers all waste generated as a result of our plant activities and waste coming from fishing vessels, flatbeds and docks. Of the total non-hazardous waste generated in our plants, 33.95% is reused for internal purposes, donated and, in larger quantities, marketed. 25.33% of hazardous waste--mainly batteries and used oil--is marketed. Non-hazardous and hazardous solid waste that cannot be reused is disposed of through operating companies (OC) in sanitary and security landfills, respectively.

LOCATION	Not Hazardous Not Reusable	Not Hazardous Reusable	Hazardous Not Reusable	Hazardous Reusable
Coishco	370.37	751.03	62.06	30.02
Pisco	1,871.08	352.41	14.83	10.28
Chancay	184.25	45.03	45.03	4.45
Ilo	45.45	121.84	22.38	4.19
TOTAL	2,471.16	1,270.30	144.29	48.94

Effluent Management

Pumping water is the main effluent from seawater that is used to unload raw materials in our plants. These effluents contain an organic load composed of solids, oils and greases that must be recovered before final discharge. Solids are recovered through rotating dewatering sieves with 0.3 mm and 0.5 mm-mesh openings and are used in the production process.

The Pisco and Chancay plants include water treatment plants for equipment cleaning (PTARI) used in the comprehensive treatment of all industrial water generated by our activities. We also have Domestic Water Treatment Plants (PTARD), which operate under reuse authorizations, and the water treated is used for irrigating green areas.

Fats are recovered by means of Induced-Air Flotation (IAF) and Dissolved-Air Flotation (DAF) cells, which after being treated are converted into PAMA oil. After undergoing physical treatment, water is treated in a DAF Clarifier from where it is discharged within the Maximum Permissible Limits (MPL) through the marine outfall at distances of 1,000 m or more, as in the Pisco plant, where its effluents are discharged 13 km offshore. Our effluent management system allows us not only to comply with the maximum permissible limits established by Supreme Decree No. 010-2018-MINAM, but also to increase productivity, due to the greater recovery of solids, oils and greases that are used in the production process.

OFFICE	Total Suspended Solids (In parts per million)	Oil and Grease (In parts per million)	pH
Coishco	273	21	5.9
Pisco	320	14.0	5.5
Chancay	301	27.0	5.4
Ilo	200	14.3	5.5
	274	19.0	5.6

Monitoring of Atmospheric Emissions

Every year, Austral schedules the environmental monitoring of flue and process gases emissions, air quality and environmental noise. This service is provided by accredited laboratories that guarantee that results are accurate in the event of an environmental inspection and that they are consistent with the actual operating conditions at the time of the measurements.

The results of flue gas emissions are compared with the maximum permissible limits established by the World Bank for stationary diesel engines and boilers. Monitoring is done once a year during the IHC fishing season. The results of process gas emissions are compared with the maximum permissible limits established by Supreme Decree No. 011-2009-MINAM. Monitoring is done twice a year during IHC fishing seasons. Air quality results are in keeping with the standards established in Supreme Decree No. 003-2017-MINAM. Monitoring is carried out three times a year, twice during the IHC fishing season and once in closed season.

Finally, the results of noise quality, which is monitored once a year, are compared with environmental noise quality standards set forth by Supreme Decree No. 085-2003-PCM.

LOCATION	Particulate Material mg/m ³	H2S mg/m ³
Coishco	11.01	130
Pisco	6.01	130
Chancay	9.89	0.07
Ilo	8.1	130
	8.8	1.0

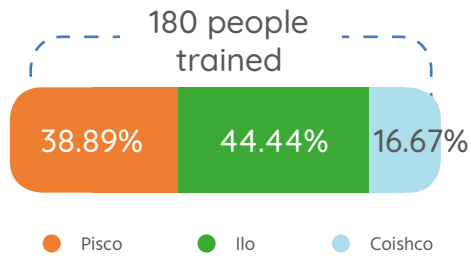


In the first fishing season, our Coishco plant made partial use of natural gas, while in the second fishing season it made full use. Coishco thus joined our Pisco and Chancay plants that operate with natural gas, the investment cost for the change of energy matrix amounting to approximately USD 2 million.¹⁷

Our Environmental Management with Stakeholders

As part of our eco-efficient culture, during 2019, our activities with our collaborators were in line with our commitment to responsible and sustainable fishing.

Environmental Talks

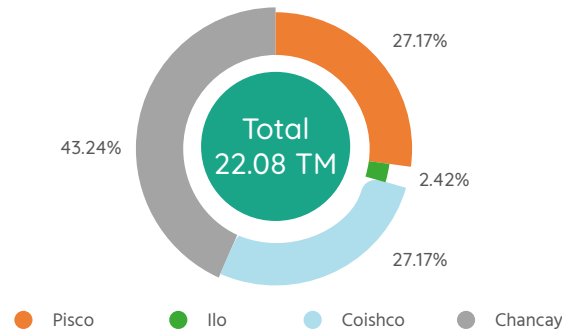


We organized 4 talks for schools and municipalities on various topics relating to eco-efficient management. These training sessions were held at the Coishco, Pisco and Ilo plants, with a total attendance of 180 people.



Cleaning of beaches, wetlands and irrigation channels

RSW collected in activities



As a result of all the activities carried out, we collected 22.08 MT of solid waste, our Chancay plant coming in first with 43.24%, followed by our Pisco and Coishco plants with a 27.17% waste collection share each.



Reduction, recycling and reuse activities

All of our plants, administrative offices and vessels have differentiated waste bins for the storage and recycling of plastic, glass and paper. All the materials collected at our plants and vessels are marketed and/or properly disposed of in keeping with Peruvian regulations.

We started our digital transformation—to be implemented throughout 2020—in an effort to reduce the use of paper and optimize logistics processes. In addition, we organized environment- and community-contributing activities, such as “The Collection Walks” or “The Bike Ride” held at our Chancay plant.



Beach Cleaning

We carried out 9 beach clean-up campaigns, collecting 17.4 MT of solid waste. The two most active plants in these campaigns were Chancay and Pisco with 3 campaigns each.

2

Total collected: 6 MT

Coishco

The clean-ups were carried out in the Coishco Viejo Bay and were organized by the environmental supervisor, collecting a total of 6 MT of waste, most of which was plastic.

3

Total collected: 6 MT

Pisco

The activities were carried out in February, May and September on the industrial zone beaches and were organized by APROPISCO and Austral's environmental area.

1

Total collected: 0.4 MT

Ilo

"Cleaning Up Our Beach" was among the activities organized. It was coordinated by the environmental supervisor and carried out outside our plant. Non-reusable waste, paper and cardboard were collected.

3

Total collected: 5 MT

Chancay

Clean-ups were carried out at Chancay Port and Chorrillos Beach. This effort was coordinated by APROCHANCAY and the environmental supervisor.



Our Management with workers

By carrying out the actions described below, we contribute to the following SDGs:



At Austral, we are aware of the importance of human talent in the fulfillment of our strategic goals and objectives. Therefore, we develop strategies that ensure the commitment of our workers with Austral Culture, which is based on our values. These principles, which govern labor relations in our Company, include:

Our talent management has been recognized by various organizations nationwide:



87%

Our workers agree or strongly agree with our sustainable management.



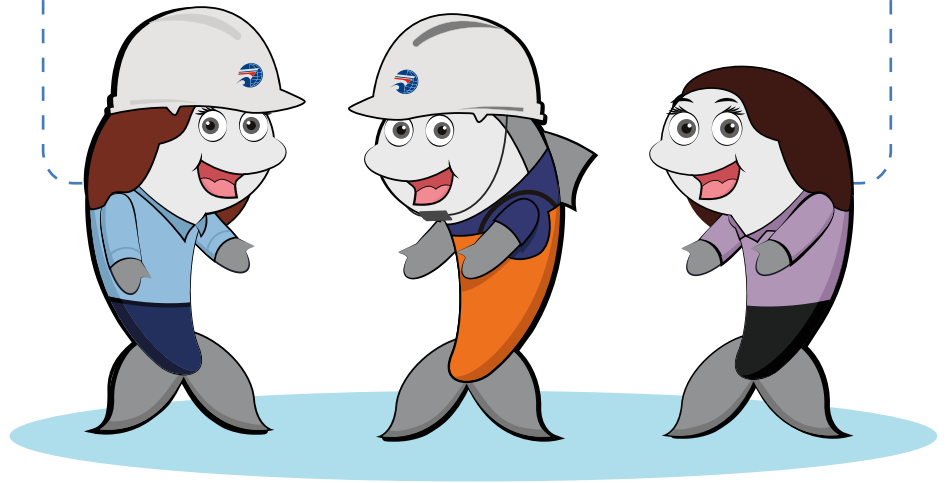
We recognize that our collaborators are Austral's most valuable element and the basis of its development and efficiency.



We apply justice, fairness and promptness to the resolution of differences, problems and conflicts.

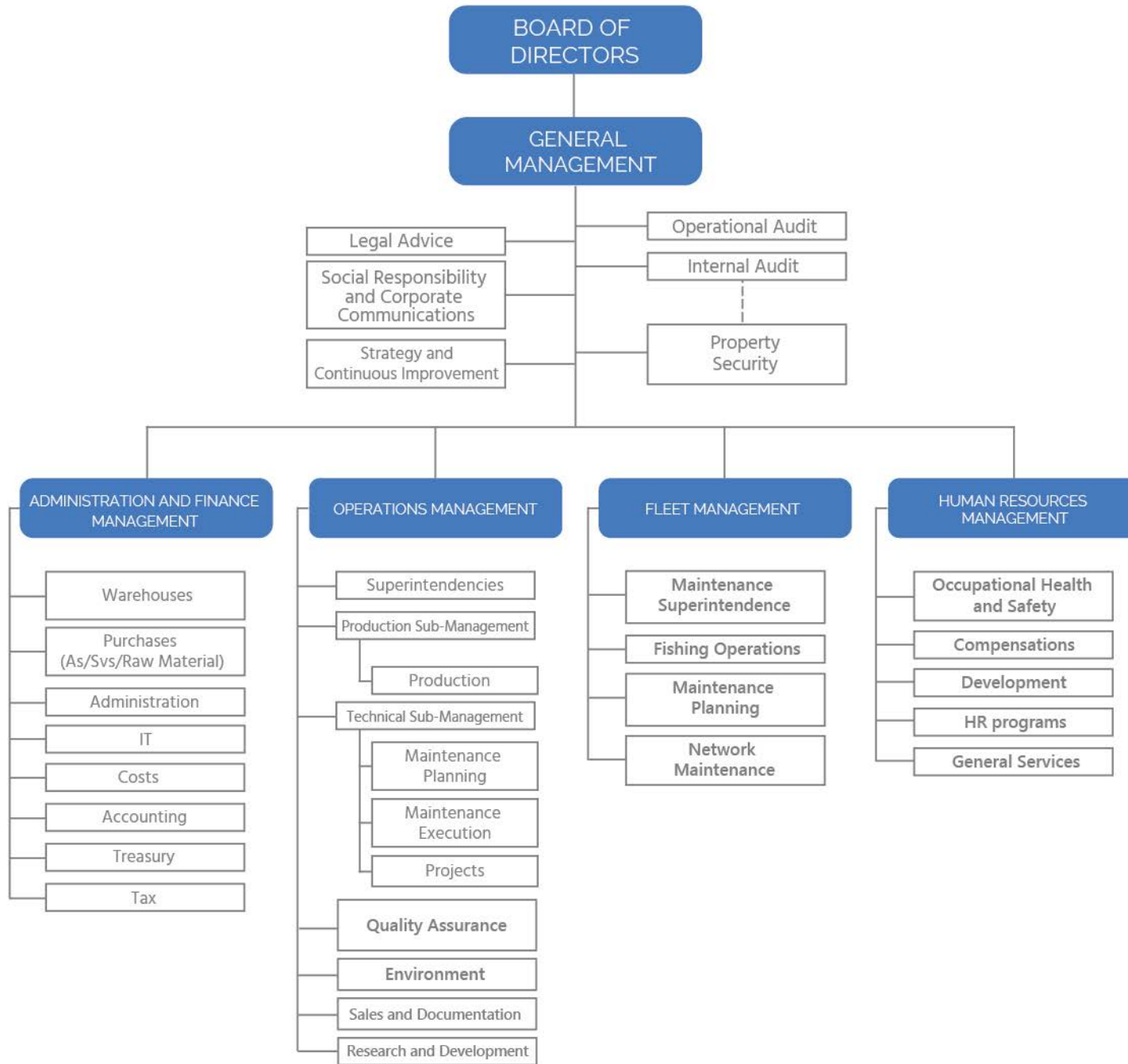


We observe the current labor legislation and enforce our Code of Ethics and Values, which emphasizes that the Company does not tolerate any form of prejudice or discrimination.



We encourage mutual respect and cordial treatment between

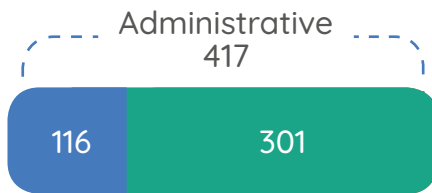
Org chart



Number of workers employed by Austral

The number of workers rose to 1,421 by the end of 2019, up from the 1,277 employees reported the previous year. This increase results primarily from including piecework personnel in the temporary worker category.

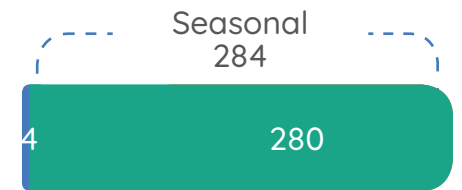
● Female ● Male



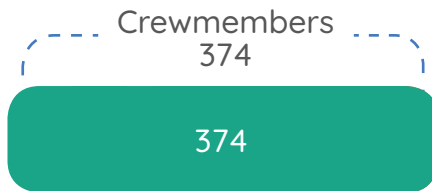
Callao	1	13
Chancay	12	41
Coishco	25	96
Ilo	6	22
Lima	61	81
Pisco	11	48



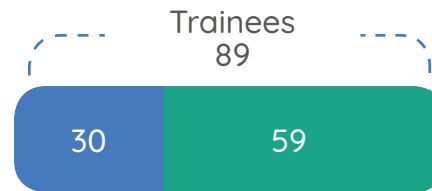
Chancay	0	47
Chicama	0	2
Coishco	2	107
Ilo	0	44
Pisco	2	53



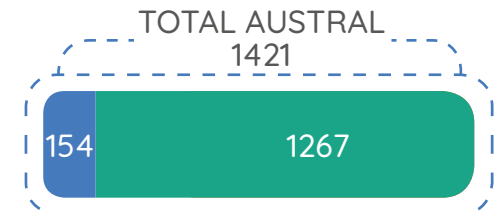
Chancay	0	84
Coishco	2	117
Ilo	0	0
Pisco	2	79



Fleet	374
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Callao	5	0
Chancay	0	8
Coishco	6	21
Ilo	3	6
Lima	12	17
Pisco	4	7



Attracting and Retaining Talent

At Austral, our personnel management approach is “Competence-Based”. Thus, we have identified Processes and apply Job Descriptions that are based on salary ranges and levels according to the complexity, responsibility, training and experience required.

We have a Retention Policy aligned with our Mission and Strategic Goals, aimed at retaining our talented collaborators, keeping them committed and motivated. The selection of suitable collaborators is fundamental, as well as offering them appealing compensation, benefit programs and professional development in accordance with their expectations and objectives.



Leadership

We believe that Austral’s leaders must be prepared to manage talented collaborators, who make a difference, and be strongly interested in them and their surrounding context.



Selection and Development

Our selection processes take into account the profile required by the position, the candidate’s specific characteristics and Austral’s culture, so as to properly align these three elements.



Compensation System

Our salary compensation policy lies at the backbone of the Human Resources strategy, which consists in attracting, retaining and motivating human talent.



Life-Work Integration

We offer our collaborators a series of benefits that provide flexibility and independence to integrate their personal and professional lives



In 2019, personnel turnover resulted in 41 dismissals (3 women and 15 men in Lima and Callao; and 6 women and 17 men in the provinces) and 43 new contracts (8 women and 8 men in Lima and Callao; and 3 women and 24 men in the provinces).

Benefits Offered by Austral



Health Care Providers (EPS)

We care about the well-being and health of our collaborators, their spouses and children, who can benefit from medical assistance provided by the Pacifico Seguros Health Care Provider at the best private hospitals in Peru. Of the monthly contribution, Austral assumes 55% for employees and 70% for workers.

Corporate Bonus

We grant a variable remuneration calculated based on the results of the Company's total sales and gross operating profit, which can amount up to 2 remunerations that are paid in March.

Support Bonus

To reward the effort and commitment of collaborators, we offer a bonus to all workers who voluntarily provide support to other plants to which they are not assigned.

Cancer Insurance

Our collaborators benefit from nuclear oncology insurance coverage, assuming a minimum percentage of the monthly contribution.

Christmas Bonus

At Austral, we celebrate Christmas, a time filled with love and for family gatherings. The Company gives out panettones and turkey coupons to all our collaborators, to help them prepare their Christmas dinners.

Food

During the production period, Austral assumes 100% of the feeding of all the workers (employees and operators) working in the plant. In non-production or closed seasons, only plant workers benefit from this 100% coverage.

Administrative Loans

In February Austral granted an interest-free loan to our collaborators for up to half their salary to help them with school or university tuition expenses. It is up to the worker to decide how this loan will be paid off: in 2 installments (July and December) or in up to 10 installments (March to December).

Transportation

In order to reduce commuting expenses, all of our plant workers may travel back and forth to the plant on company vehicles.

Travel Insurance

The health and safety of our workers is paramount. For that reason, any collaborator who leaves their job site on a work assignment to another company venue is covered by travel insurance.

Training Loans

We are committed to the professional growth of our collaborators and support them with their undergraduate and graduate studies expenses, in matters related to their career line, according to Austral's Training Policy.

Children's Christmas

We support bonding and family life. In December we invite collaborators and their children under the age of 16 to spend a fun day full of surprises, at the end of which participating children receive gifts.

Integration Events

We encourage integration, camaraderie and a good working environment by scheduling activities such as "KICK OFF", "OLIMPIAUSTRAL", "AUSTRAL CUP", "FISHERMAN'S PARTY" and "YEAR-END PARTY".

Worker Acknowledgement

We acknowledge the commitment, effort and work of our most outstanding collaborators. Therefore, our recognition programs include great prizes, such as bonuses, purchase vouchers, tickets and coupons.

School Kit

In order to help reduce our collaborators' school expenses, school-age children (from 3 to 16 years old) receive a school supplies kit, which is distributed during our "Back to School" event, for the purpose of making the return of our children to school more fun

Internal/External Training

We are committed to the growth of all our collaborators. We have a training program in place to help them find courses and/or talks given by top-level professionals.



Integration activities

Kick Off

This event takes place before the start of the first fishing season each year, and aims to inform our workers about the results obtained in the previous year and to reward the work of the most outstanding workers in “Outstanding Achievement” and “Best Teamwork” categories.

Austral Cup and Healthy Walks

We seek to promote our workers’ physical activities and contribute to their health care.

Olimpiaustral

Evento que tiene como objetivo facilitar las relaciones interpersonales entre los colaboradores, mejorar su salud física y mental e incrementa el desarrollo de habilidades corporales, así mismo hace posible la identificación de personas con condiciones de liderazgo.



Toasts

This activity promotes union among collaborators and integration among areas for different celebrations (Labor Day, Canción Criolla Day, etc.)

Greetings and Presents on Special Dates

We entertain our collaborators on important dates such as Labor Day, Mother’s Day, Father’s Day, Fisherman’s Day and birthdays.

Full day

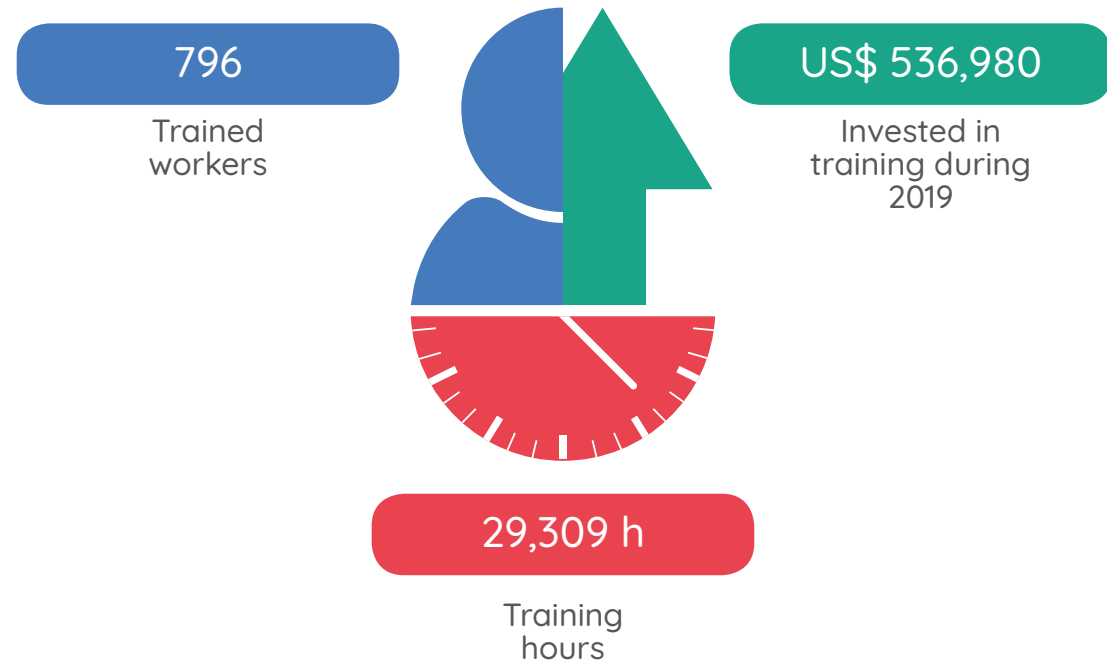
This event fosters integrity and teamwork through camaraderie activities.

Training and Development

Austral's training programs aim to ensure that workers are trained to perform their tasks effectively, while seeking to promote their comprehensive development and, accordingly, their professional growth, which will impact on our company.

Every year, we develop training programs in accordance with the quality, safety, environmental and social responsibility standards of our organization. Our training programs are intended to improve or reinforce the skill management, knowledge acquisition and continuous improvement of our collaborators, in areas such as occupational health and safety, leadership, management, new skills and technical capabilities.

We have several agreements with universities and institutes, thus enabling our workers to access special discounts. As a company contributing to the National Industrial Training Service (SENATI), we also sponsor our collaborators and their children in pursuing technical careers. In doing so, we seek to achieve the professional development and growth of our collaborators, their families and their communities.



During 2019 a total of 29,309 hours of training were given to a total of 796 collaborators, averaging USD 675 per trained collaborator.

Performance Evaluation and Recognitions

Catch your Scholarship

The program aims to provide young talent with the opportunity to develop and expand their technical skills, acquiring the necessary knowledge to achieve their professional goals.

Outstanding Achievement

Year after year, Austral acknowledges highly-performing collaborators, as they are examples to follow on account of their attitude, commitment and model behavior. In 2019, 9 employees were awarded this recognition and since its creation in 2006, the program has distinguished a total of 228 employees.

Best Teamwork

Every year, Austral recognizes teams that successfully complete designated projects from which the company has largely benefited. In 2019, a total four teams of 45 people were distinguished, and since its creation in 2006, the program has awarded this recognition to 361 employees

Breakfast with Your Boss

This program began in September 2016 with the objective of finding improvement opportunities in each area, strengthening inter-area integration, improving communication, exchanging proposals and receiving feedback on area processes. The Company has executed and monitored the action plan drawn up in the context of these breakfasts held in the areas of Administration, Warehouses, Production, Maintenance, Quality and Fleet of the Ilo, Chancay, Pisco and Coishco plants.

Leadership Assessment

A Human Resources program that aims to identify the Strengths and Opportunities of leaders to support them in their professional and personal development through the strengthening of those competencies resulting from the assessment. The activities carried out with the leaders include workshops on behavioral skills, feedback, coaching, etc. In 2019, 80 leaders underwent a self-assessment process of their management approach, as well as an evaluation by their collaborators.



Right to Freedom of Association and Collective Bargaining

At Austral, we recognize and respect the right to unionize and to collective bargaining established in the Collective Labor Relations Act and its Regulations. We participate in collective bargaining with a proactive attitude and are in constant communication with the leaders and members of each union.

Some of our workers belong to one of the following three unions: Sindicato Único de Pescadores de Nuevas Embarcaciones del Perú [Peruvian Single Union of Fishermen of New Vessels] (SUPNEP), which groups our crew members, as well as those from five other fishing companies; Sindicato Único de Trabajadores de la Empresa Pesquera Austral Group [Single Union of Austral Group Fishing Company Workers] (SUTEAG), which groups Ilo plant collaborators; and Sindicato de Trabajadores de Pesquera Austral Group [Pesquera Austral Group Workers Union] (SITRAPEAGROCSAA) formed at the Coishco plant.

We are members of Asociación de Armadores de Nuevas Embarcaciones Pesqueras [Association of New Fishing Vessels Owners] (AANEP) since August 1991. AANEP and SUPNEP have executed collective labor agreements since that year. The current agreement was executed on April 20, 2017, and is valid from March 12, 2017 until March 11, 2022. In addition, at the company level, we have executed a collective bargaining agreement with SUTEAG, valid from October 16, 2018 until April 15, 2020. Moreover, we executed a collective bargaining agreement with SITRAPEAGROCSAA, valid from June 27, 2018 until December 26, 2019. We are currently engaged in direct negotiations with SITRAPEAGROCSAA.

Communication with the unions is conducted through the Head of Human Resources at the Ilo and Coishco Plant, the Fleet Manager and the Human Resources Manager in the first instance. Moreover, the General Manager maintains a close relationship with the unions in order to offer solutions to their requests. As of December 31, 2019, we had 379 unionized crew members and 61 unionized plant collaborators: 20 at the Ilo plant and 41 at the Coishco plant.

Occupational Health and Safety

All of Austral's operations function under an Occupational Health and Safety Management System, which is based on prevention through safe behavior and improvement of our work environment, and the commitment of senior management.

The activities of each job position and those performed by contractor personnel are controlled by our Safety Procedures. We apply preventive controls at the beginning, during and after each work, including General Induction, Specific Induction, 5-Minute Talk, Procedure Iper P-GRH-030 (Hazard Identification, Evaluation and Risk Control), Procedure for Safe Plant Operations P-GRH-034 through the development of Internal Work Permits; and Procedure for Contractors' Work Permit PGRH-031, delivery of Personal Protection Equipment for each job, consultation and permanent participation by our collaborators, promoting a culture of healthy eating habits among our collaborators.

We ensure compliance with Peruvian legislation and other international standards such as the recently obtained ISO 45001 certification, becoming the first fishing company in Peru to be certified to this standard.

All our collaborators and senior management are represented through the Occupational Health and Safety Committee, which, with the support of each site's leaders, follows up on planned actions and makes continuous efforts to prevent accidents/incidents and health problems.

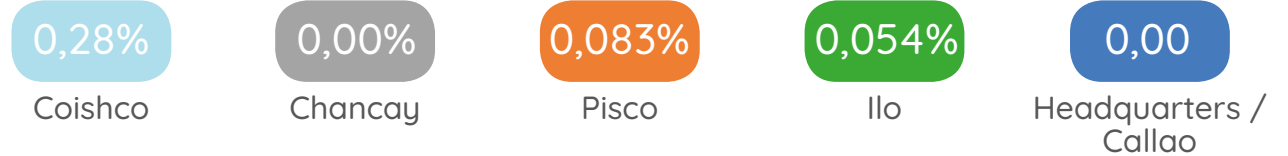


In 2019 we obtained the ISO 45001 certification, **becoming the first fishing company in Peru to be certified to this standard.**

Austral 2019 Plant Accident Rate: Total 16



Man-Hours Ratio by work accident in plants and administrative headquarters: 0.14%



Man-Hours Ratio per Work Accident in Fleet: 1.08%

Ratio of Lost Hours in Plant and Fleet: 0.45%

Tiendita Austral

Since 2006, Austral has set up a fund known as Tiendita Austral ["Austral's Corner Shop"], which is intended to financially assist our employees and their next-of-kin with cancer or funeral expenses. Our own collaborators help to grow this fund and thus support more people through internal fundraising activities.

In 2019, 17 collaborators benefited from this fund and, since its creation in 2006, Tiendita Austral has supported 80 collaborators, disbursing PEN 71,405.00 to date.

17

Collaborators benefited during 2019

80

Beneficiaries supported since its creation

PEN 71,405.00

Disbursed to date





Our
Management
with
Customers

Our products are marketed nationwide and exported to 26 countries across 5 continents.



ARGENTINA
AUSTRALIA
GERMANY
BRAZIL
BENIN

CAMEROON
CHILE
CHINA
COLOMBIA
DENMARK

ECUADOR
SPAIN
UNITED STATES
GHANA
HONDURAS

INDONESIA
ITALY
JAPAN
REPUBLIC OF KOREA
MEXICO

NIGERIA
NORWAY
RUSSIA
TAIWAN
UNITED KINGDOM
VIETNAM

Customer Satisfaction

At Austral, we have a strong commitment to guaranteeing the satisfaction of our customers, as stated in our Quality Policy. To this end, we maintain fluid communication with our customers through various channels. This allows us to know precisely what their needs and expectations are. From time to time, we measure the level of satisfaction of our national and international customers and since 2018 we have been applying the "Stakeholder Sustainability Index - SSIndex", which uses the ESG COMPASS software to help companies track in real time risk behavior and sustainability in all company stakeholders, including employees, customers, suppliers and the community.

In the last evaluation, we received a 78% client approval, thus obtaining once again the SSIndex Certified - Clients.

78%

Customer Satisfaction
Level



Product Safety

All our products are subject to the following evaluation procedures:

Verification for frozen products:

The National Fisheries Health Agency (SANIPES) and an internationally recognized supervisor are responsible for verifying matters such as product origin, species and compliance with regulations.

Verification for fishmeal and oil:

A supervisory company is in charge of the verification and conformity of the product according to the industry's sales parameters. They are responsible for inspecting the labels, license and clearance numbers and production dates, among other matters, so that these are later revised and approved by SANIPES.

At Austral, we manage the impacts of our DHC products on the health and safety of our customers and consumers by implementing and applying a Hazard Analysis and Critical Control Point (HACCP) System. The purpose of this system is to identify all those hazards related to the safety of our products and to establish preventive control measures to ensure that they do not pose a risk to the health and safety of our customers and consumers.²⁷ We have a HACCP plan for each of our product lines.

Labeling information:

Our management approach to product labeling complies with SANIPES regulations, the Codex Alimentarius, national statutory regulations, and Peruvian technical and metrological standards (NTP [Peruvian Technical Standard] and NMP [Peruvian Metrology Standard]) and the labeling requirements of the countries to which we export.



Our Management with Suppliers

By carrying out the actions described below, we contribute to the following SDGs:



Procurement of Materials and Services

We manage our procurement of goods and services processes according to the guidelines set out in our Mission, Vision and Quality Policy, seeking to work efficiently and rapidly and thus generate added value.

We negotiate and maintain pricing contracts with strategic suppliers that enable us to automate repeat procurement of goods and services.

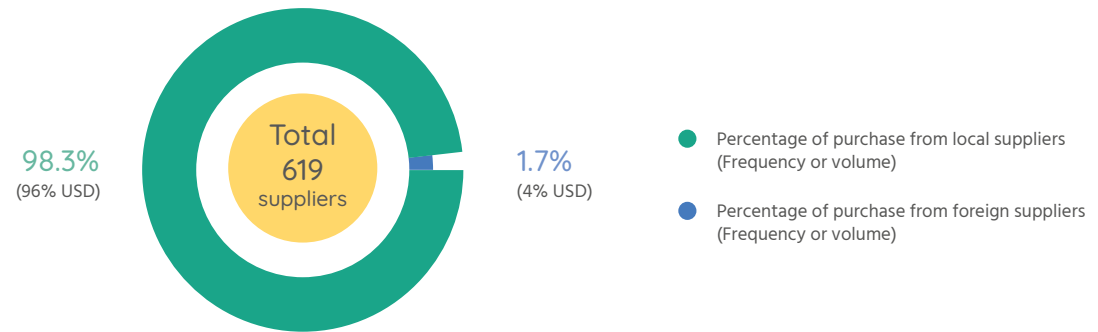
We work hand-in-hand with competitive suppliers that are aligned with our values and code of ethics.

At the end of 2019, we launched two supplier development programs in coordination with important government and international entities, with a view to improving their customer service, quality, working conditions, administrative processes and Occupational Safety and Health protocols. We also began the modernization of our Supplier Portal, aiming at centralizing, digitizing and streamlining all administrative procedures and communications with our suppliers in an effective manner.

87%
Supplier Satisfaction
Level



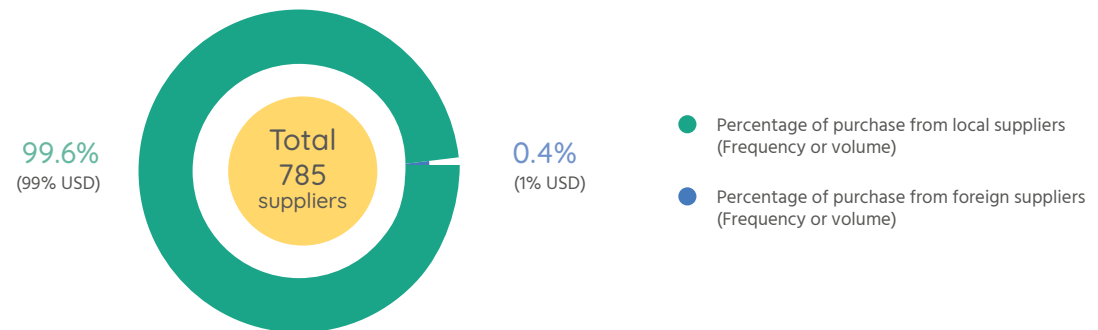
Procurement of Materials 2019 (including purchase of raw materials)



For the search, bidding and selection of suppliers, we follow the following practices:

- Search through the Master Supplier Database²
- Search through our Potential Suppliers Database³
- Internet research
- Local fairs
- Information from the Ministry of Production for the purchase of raw materials
- Information from SUNAT's Single Taxpayer Register (RUC).
- Report from the Credit Reporting Agency.
- Commercial references.

Procurement of Services 2019



²The Master Supplier Database is an internal catalog of Austral's system, which includes the suppliers approved for the procurement of goods or services.

³The Potential Suppliers Database contains the suppliers identified in fairs and presentation emails sent to our Procurement team. They must register through Austral's Supplier Management app, enter their information in the Supplier Portal and go through an evaluation to enter the Master Supplier Database.

Our Management with Society

By carrying out the actions described below, we contribute to the following SDGs:



Sustainable Management

Austral has developed social responsibility programs in all of our production plants locations: Coishco, Chancay, Pisco and Ilo.

Our Sustainability Plan is prepared annually from a baseline that includes a socioeconomic diagnosis and a mapping of actors under the social and environmental approach based on four lines of action: Education and Employment, Nutrition and Health, Environment and Social Development. We use the SSIndex to measure the satisfaction of communities with the role we play as a company.

In 2019 we invested PEN 182,743.86 in sustainable development programs and projects, campaigns and specific donations that contribute to the development of the locations where we operate.

Programs, projects and campaigns for the community	PEN 98,863.76
Local activities and sponsorships (community relations)	PEN 22,204.04
APROCHANCA Y	PEN 61,676.06
Total Investment	PEN 182,743.86



Programs

Viva valores, viva Austral:

This program aims to empower children and young people as future citizens who are aware of their living environment and build a different country, through the training of principals, teachers and parents.



Coishco, Chancay

For the benefit of

1086

Students

46

Teachers

The beneficiary institutions in Coishco included:

- IE Ramón Castilla (elementary level)
- IE Eduardo Ferrick (elementary level)

The beneficiary institution in Chancay was:

- IE Ortiz Dueñas (elementary level)

Teaching practices

Six workshops on teaching practices and personal empowerment held with teachers from each institution.

Leadership workshops

Three leadership and potential development workshops held with principals.

Parent workshops

Two workshops held with parents.



Muévete:

This program seeks to encourage youths to practice alternative wholesome entertainment activities with the aim of keeping them away from vulnerable situations, such as delinquency.

Two tennis tables were installed and, in May, materials were given to the teachers responsible for teaching this discipline.

In December, we organized an inter-classroom tournament, where 34 students from the 4th, 5th and 6th grades demonstrated their skills for this sport.



649 children and youths participated

Soccer:



Champions

Under 8 and under 15 years-old category, in the "Growing up with Soccer" championship organized by the Municipality of Santa.

Karate:



First Place

Combat category, in the AMAS ATA Regional Tournament held at Cristo Rey School, Pueblo Libre, Lima.



Third Place

POOMSAE Combat Category, in the AMAS ATA Regional Tournament held at Cristo Rey School, Pueblo Libre, Lima.

Marinera:



Champions

12 year-old category, in the dance competition organized in homage to the Virgin of the Rosary, held in Cajabamba.

Impactando vidas:

In the framework of our "Muévete" program, we implemented the "Impactando Vidas" at Ramón Castilla School in Coishco, with the purpose of encouraging children and youths to develop their skills so as to gain knowledge and discover their potential through sports education.

For the benefit of

530

Students



Creciendo Juntos:

A program that focuses on the development of artisan fishermen who live in the communities surrounding our plant. Austral implemented this formalization program directly, aiming at providing artisan fishermen with the best conditions to carry out their activities. Thus, we encourage fishermen to become formal by contacting them and registering them to obtain the fisherman's card.



Coishco

Formalized fishermen

20

"Austral te cuida" Healthcare Campaigns:

These campaigns are carried out in partnership with hospitals, Essalud, local municipalities and international NGOs.



Coishco

We carried out three free Comprehensive Healthcare campaigns

754

community members benefited

The campaigns were carried out in collaboration with the Coishco District Municipality, with the participation of personnel from the Ministry of Health and EsSalud to serve 754 people who benefited from services in different areas, such as dentistry, general medicine, physical therapy, gynecology, pediatrics and haircut



Austral sostenible:

Campaigns aimed at raising awareness about our role as a company and members of the community in caring for the environment through training and practical actions carried out by our collaborators, authorities and members of the communities surrounding our plants.

Coishco, Chancay, Pisco, Ilo y Lima

Nine beach clean-ups, 2 environmental talks at schools, seven environmental events organized by local institutions, and 11 guided tours given in our plants with the aim of raising awareness about our sustainable processes.



Yo soy voluntario Austral:

This program aims to strengthen our humanitarian culture and help Society, acting as change-makers to contribute to the social, environmental and economic development of our neighboring communities.



Coishco, Pisco y Lima

Coishco

35 volunteer collaborators from the Coishco plant refurbished and remodeled the Coishco District Health Center during 7 days. Donations included seats for the reception room, fire extinguishers and signage.

Pisco

53 volunteer collaborators from our plant remodeled and roofed the sports field of the I.E. 352 AA.HH. Dios Te Ama. Donations included 2 wooden shelves, recycling garbage cans and recreational games for children.

Head Office

An activity held at the premises of Asociación Casa Ronald McDonald of Peru with the participation of 30 volunteers, who prepared lunch for 60 people. Donations included 124 sets of sheets. Gifts were given out to the children, who enjoyed a musical Christmas show.

It should be noted that since 2019, a volunteer committee was created in each of our locations, being responsible for proposing and evaluating further actions focusing on the development and/or welfare of their communities.

Coishco



Pisco



Head Office



Community Relations:

Our actions are aimed at connecting with the communities, while participating as good neighbors.



In 2019, we took part in all the important local activities for the community, such as anniversaries, Fisherman's Day, fairs, sports championships and cultural and culinary activities.

In June, Austral Group served as steward to the San Pedrito Celebration held in Chimbote, which has been recognized as part of our national cultural heritage since 2018.



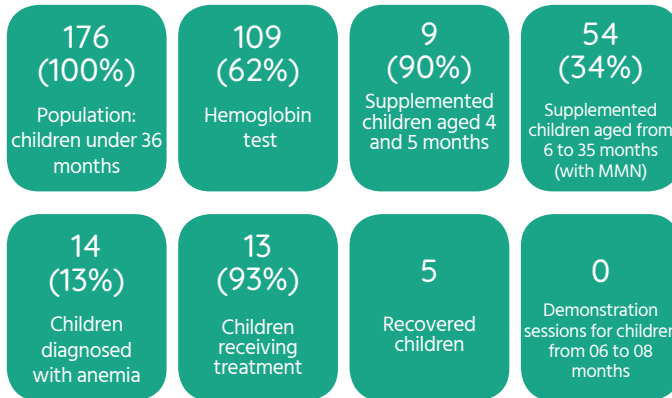
Armada de Hierro:

In 2019, Austral Group with the National Fisheries Society and other associates, developed a project for obtaining an "Anemia-free Company" badge that guarantees that our collaborators' children between 0 and 36 months old are free of this silent and harmful disease. This program is being developed in coordination with EsSalud.



In September and October, we participated in 2 activities (Pisco and Coishco), where our workers' children underwent hemoglobin tests, adding to the tests performed since March at all our locations.

The results are as follows:



Austral and the Global Compact

Since 2012, Austral Group has been a member of the UN Global Compact, committing itself to its 10 principles stemming from fundamental human rights values. Together with other 16 Peruvian companies, we signed the Business Commitment for the Prevention and Eradication of Child Labor promoted by the Global Compact and the National Confederation of Private Business Institutions (CONFIEP). By joining this initiative, we are part of a global movement, replicated in Latin America and the Caribbean, and have positioned ourselves in the front line of the fight against child labor, which affects more than 1 million children in Peru and 152 million around the world.



Human Rights	Principle 1	Support and respect the protection of internationally proclaimed human rights.
	Principle 2	Make sure not to be complicit in human rights abuses.
Labor	Principle 3	Uphold the freedom of association and the effective recognition of the right to collective bargaining.
	Principle 4	Uphold the elimination of all forms of forced and compulsory labor.
	Principle 5	Uphold the abolition of effective child labor.
	Principle 6	Uphold the elimination of discrimination in respect of employment and occupation.
Environment	Principle 7	Support a precautionary approach to environmental challenges.
	Principle 8	Undertake initiatives to promote greater environmental responsibility.
	Principle 9	Encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	Principle 10	Work against corruption in all its forms, including extortion and bribery.

You can read our reports to the Global Compact by clicking here or by following the link below:
<https://www.unglobalcompact.org/participation/report/cop/create-and-submit/advanced/430917>



Achievements and Acknowledgements



Socially Responsible Company Award 2018-2019



The first fishing company in Peru to obtain ISO 45001:2018



TOP CEO 2019 Recognition



MERCOS's Ranking: Most Reputable Companies 2019



Ranking of the Top 100 Most Reputable Business Leaders

Austral won for the fifth time the "Socially Responsible Company Award 2018-2019" given by Peru 2021, an organization that leads an important group of companies with the objective of achieving a shared national vision, assuming the role of change-makers for the development of Peru. This award recognizes our socially responsible strategy in environmental, social and economic matters. It also testifies to the great commitment assumed by Austral towards its stakeholders.

Austral became the first fishing company in Peru to obtain ISO 45001:2018 certification, demonstrating that we have a mature and effective Occupational Health and Safety Management System that focuses on continuous improvement.

Our General Manager, Adriana Giudice, was recognized by Semana Económica magazine as "TOP CEO" in the "Most profitable CEOs of 2014-2018" category. This achievement recognizes the commitment and sustainable management of all of Austral's collaborators.

Austral Group made Merco's Ranking of Most Reputable Companies 2019, ranking #2 in the fishing sector. This achievement is a recognition to the work carried out by all the collaborators who belong to the Austral family.

Our General Manager, Adriana Giudice, was recognized in "Merco's Ranking of the Top 100 Most Reputable Business Leaders 2019", a list that included only 16 women.



2018

Asociación de buenos empleadores

Austral was certified once again as a Good Employer in recognition of its talent management that encourages respect and good work practices.



2018

Ranking of the Top 100 Most Reputable Business Leaders

Our General Manager, Adriana Giudice, was recognized in "Merco's Ranking of the 100 Most Reputable Business Leaders 2018", a list that included only 14 women



2018

Certification in the 2015 version

After a migration process, we were certified in the 2015 version of ISO 9001 and ISO 14001



2018

TOP G of Gestion Magazine

Our General Manager, Adriana Giudice, was part of the "TOP G de Gestión 2018" ranking, which lists the most important business leaders in Peru.



Ranking de las 100 líderes empresariales con mayor reputación 2017

2017

Ranking of the Top 100 Most Reputable Business Leaders

Our General Manager, Adriana Giudice, was recognized in "Merco's Ranking of the Top 100 Most Reputable Business Leaders 2017", a list that included only 11 women.



2017

Recognition for Relief given to Victims of the El Niño Costero Phenomenon

The Ministries of Defense and Labor recognized Austral Group and other institutions for the relief given to the victims of the El Niño Costero emergency.



2017

"Where do I want to work?", a study by Arellano Marketing

Austral was included in the list of 66 preferred organizations to work for in "Where do I want to work?", a study conducted by Arellano Marketing. We also managed to rank as one of the top 2 companies in the sector.



2017
Socially Responsible Company Award

Once again, Austral won the Socially Responsible Company Award, a recognition given by Peru 2021 that validates our sustainable management approach in line with the global sustainable development goals.



2016
Ranking of the Top 100 Leading Companies in Talent Retention 2016

For the second time, Austral was included in Merco's Ranking of the Top 100 Leading Companies in Talent Retention. This year, we ranked # 92.



2015
Ranking of the Top 100 Companies with the Best Corporate Reputation, Best Social Responsibility Practices and Best Corporate Governance, and Leaders in Talent Retention

Austral was included for the second time in the Ranking of the Top 100 Companies with the Best Corporate Reputation in Peru organized by newspaper Gestión and Merco. We ranked #78 in the Companies with the Best Corporate Reputation in Peru category and #36 among the Top 100 Companies with the Best Social Responsibility Practices and Best Corporate Governance. Moreover, Austral ranked #96 among the 100 leading companies in talent retention.



2014
Ranking of the Top 100 Companies with the Best Corporate Reputation, Best Social Responsibility Practices and Best Corporate Governance

Austral was included for the first time in the Ranking of the Top 100 Companies with the Best Corporate Reputation in Peru organized by newspaper Gestión and Merco. We ranked #86 in the Companies with the Best Corporate Reputation in Peru category and #55 among the Top 100 Companies with the Best Social Responsibility Practices and Best Corporate Governance.



2014
Expoalimentaria Innovative Product Award

Austral won the Innovative Product Award for its original canned fish in salad presentation: California, Mexican and Veggie. Organized by ADEX, the event was attended by food industry companies.



2014
Recognition from the Ministry of Education

The Ministry of Education gave us an important recognition for our contribution to Peruvian education through the mathematical reinforcement program known as "Saturdays of Math".



2013
Socially Responsible Company Award

Austral won for the second year in a row the Socially Responsible Company Award, a recognition given by Peru 2021 that validates our management approach in line with global indicators of corporate social responsibility.



2012
National Quality Award

Austral was the first fishing company to win the National Quality Award and the Gold Medal for Quality granted by the Quality Committee led by the National Society of Industries.



2012

Asociación de Buenos Empleadores

Austral was certified as a Good Employer in recognition of its talent management that encourages respect and good labor practices.



2012

Socially Responsible Company Award

Austral won the Socially Responsible Company Award, a recognition given by Peru 2021 that validates our management approach in line with indicators.



2012 and 2011
Pacífico Medal

Austral was recognized for its excellent performance in occupational safety and health reflected in the significant reduction of work-related accidents.



2011

Gold Medal for Quality

Austral was awarded the Gold Medal for Quality by the Quality Committee led by the National Society of Industries.



2011

Pacifico Award

Austral was recognized for its excellent performance in occupational safety and health reflected in the significant reduction of work-related accidents.



2009

MAPFRE Award

Austral was recognized for its excellent performance in occupational safety and health reflected in the significant reduction of work-related accidents.



2009

Business Eco-efficiency Award

Austral was the first fishing company to win the Business Eco-efficiency Award granted by the Ministry of the Environment.



2008

National CONAM Award for the Cleanest Production and Eco-Efficiency

Austral was the first company in the sector to receive the National Award for the Cleanest Production and Eco-efficiency granted by the Ministry of the Environment.

The background features a deep blue ocean with white-capped waves. A white grid pattern is overlaid on the right side. Three thick white arcs are positioned on the right, overlapping the grid. A white rectangular box with a scalloped bottom edge is centered in the lower half of the image.

Our History

Historical Overview

Austral was incorporated by public deed dated December 10, 1996, executed by Manuel Reátegui Tomatis, notary in and for Lima, under the name of Pesquera Industrial Pacífico S.A., which was changed to Austral Chancay S.A., the name whereby it was recorded on Card No. 5633, Entry 1-A of the Huaral Companies Registry, on August 19, 1997.

By public deed dated September 15, 1998, the Company adapted its bylaws to the New General Business Corporations Act and changed its name to Austral Group S.A. These changes were recorded on Card No. 60000565 of the Huaral Companies Registry, on September 29, 1998.

By public deed signed on December 18, 1998 and registered at the Huaral Companies Registry on January 7, 1999, the merger was perfected and Austral Group S.A. absorbed Pesquera Arco Iris S.A., organized on October 2, 1998, and Pesquera Austral S.A., organized on August 9, 1991. The merger became effective on December 1, 1998.

Following the merger, the Company's share capital was set at PEN 434,411,250 and, in January 1999, the Company registered its shares in the Lima Stock Exchange, such capital being fully represented by annotations with CAVALI. The General Shareholders' Meeting held on December 23, 1999 approved the adaptation of the Company's Bylaws, adopting the form of a Public Limited Company.

As regards the changes in its equity, Austral's General Shareholders' Meeting held on August 11, 2000 approved a capital reduction from PEN 434,411,250 to PEN 143,355,712.50.

The capital reduction together with the full amendment to the Corporate Bylaws that included the change of the registered office from the Province of Huaral to the Province of Lima, was formalized in Public Deed No. 3079 dated September 15, 2000, executed by Manuel Reátegui Tomatis, Notary in and for Lima. The company was thus registered in Electronic Item No. 11245506 of the Lima Companies Registry.

Austral's General Shareholders' Meeting held on December 20, 2000 approved the capitalization of credits and the ensuing capital increase to the amount of PEN 223,423,457.40. Moreover, by virtue of the powers delegated by the General Shareholders' Meeting, the Board of Directors, in a meeting held on February 26, 2001, approved a capital increase to PEN 283,080,540.60 through the capitalization of credits.

The General Shareholders' Meeting held on March 19, 2004 approved a capital reduction from PEN 283,080,540.60 to PEN 17,156,396.40, modifying the nominal value of the shares from PEN 0.33 to PEN 0.02.

The General Shareholders' Meeting held on October 27, 2004 approved a capital reduction to PEN 12,867,297.30. This General Shareholders' Meeting further approved a capital increase to PEN 32,867,297.30, as a result of the monetary contribution subscribed by Dordogne Holdings, Inc. and paid-off on December 31, 2005.

The General Shareholders' Meeting of September 24, 2007 approved a capital increase through the capitalization of retained earnings as of December 31, 2006 by PEN 213,637,432.45, by increasing the nominal value from PEN 0.02 to PEN 0.15, hence raising the share capital to PEN 246,504,729.75.

On March 12, 2008, the Board of Directors, by virtue of the powers delegated by the General Shareholders' Meeting on September 24, 2007, approved a capital contribution by new cash contributions to the amount of PEN 388,504,729.80 represented by 2,590,031,532 voting shares, with a nominal value of PEN 0.15 each.

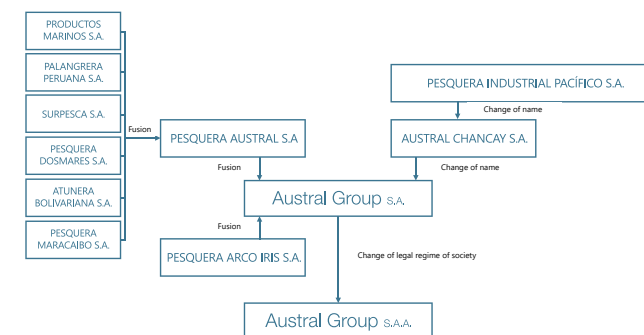
On August 4, 2008, the General Shareholders' Meeting approved Austral's simple reorganization whereby an equity block related to the Paita plant were segregated and transferred to Conservera de las Américas S.A.

On March 30, 2009, the General Shareholders' Meeting approved a spin-off project by which Corporación del Mar S.A. segregated

two equity blocks, the same ones that were absorbed, one by Austral, and the other by Pesquera Exalmar S.A., thus integrating part of Corporación del Mar S.A.'s fishing business with that of their respective shareholders, Austral and Pesquera Exalmar S.A.

On April 15, 2011, the General Shareholders' Meeting resolved to increase the nominal value of the shares from PEN 0.15 to PEN 1.50. Moreover, for rounding-off purposes, it was resolved to increase the share capital by PEN 151.20, raising the share capital to PEN 388,504,881.00, represented by 259,003,254 shares. This resolution was registered in the Lima Public Registries on October 29, 2013.

On January 14, 2014, the Company's Board of Directors approved the sale of 100% of the shares of Conservera de las Américas S.A. The transfer was completed on January 31, 2014.



Memberships

We form strategic alliances and work hand-in-hand with several entities that enhance our management and enable us to further our actions on behalf of Society.



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