

International Seafood Sustainability Trade Association, Inc.
Compliance & Discipline Policy
Effective May 22, 2012

Policy Statement

All Members of International Seafood Sustainability Trade Association, Inc. ("ISSA") are obligated to comply with the ISSA Bylaws. ISSA's Bylaws provide as a sufficient cause for suspension or expulsion from Membership "failure to adhere to the seafood sustainability standards as promulgated by the International Seafood Sustainability Foundation" (Section 3.13.2(c)). To maintain the legitimacy of ISSA and the International Seafood Sustainability Foundation ("ISSF"), frequent and comprehensive reviews shall be undertaken by ISSF staff and consultants to assure compliance with ISSF sustainability standards. The following policies shall apply to all such compliance reviews:

1. The President of ISSF or the Executive Committee of ISSA shall systematically request audits or other verifications of ISSA Member compliance with their obligations (collectively, "reviews"). The consultant retained by ISSF shall conduct reviews in the manner the consultant reasonably determines to be appropriate. The President or Executive Committee will establish commencement and completion dates for the reviews. The consultant or consultants will take appropriate care to keep the chief executive officer of each ISSA Member, or his or her designee, up to date on procedures undertaken and requests made in connection with the reviews.
2. All ISSA Members are obliged to respond fully, accurately and in a timely manner to all reasonable requests made in the course of the reviews. Members shall upon request provide appropriate supporting documents, data or other support. Submission of such information by or on behalf of Members will constitute verification of its accuracy and completeness. Appropriate confidentiality obligations will be established and observed by ISSF staff and the consultant(s).
3. In the course of the audit or verification, the consultant will in appropriate cases provide feedback and suggestions to the Members to improve their compliance efforts, and the Members will consider and implement changes acceptable to them in good faith.
4. Upon completion of each review, the consultant will issue a detailed report to the President and the Board of Directors of ISSA summarizing his or her findings and recommending actions justified by the findings.
5. For purposes of the chart below, the term "audit default" (and any related usages) will mean with respect to any reviews undertaken pursuant to this policy any of the following: (a) failure by a Member to cooperate in good faith, (b) failure by a Member to respond in good faith to requests for documentation, documents, or access to personnel, (c) submission by a Member of any materially false or incomplete documentation, data or responses to audit inquiries, or (d) other unwarranted interference or disruption by a Member. "Member" includes the officers, directors, employees, agents, attorneys or other representatives of the Member in question.

6. The following disciplinary steps may be invoked based upon the Causes and Findings outlined:

Cause / Finding	Disciplinary Response
Audit default by a Member with respect to a review for a period of up to 20 days, as reported by the consultant conducting the review	Written notification of identity of the audit defaulting Member to the CEO of the defaulting Member and the President of ISSF
Audit default by a Member with respect to a review for an additional 10 day period following written notice of default as specified above, as reported by the consultant conducting the review	Written notification of identity of audit defaulting Member to all Members of ISSA and commencement of proceedings under the Bylaws for suspension or expulsion, subject to discontinuation (solely by reason of the audit default) if the defaulting Member cures the audit default and pays a special assessment determined by the Disciplinary Committee established pursuant to the ISSA Bylaws. In any event, a report of such default will be provided at the next following ISSF board meeting.
Repeated audit defaults, as reported by the consultant conducting the review	At the discretion of the President of ISSF, immediate referral to the Disciplinary Committee for two consecutive audit defaults. If a Member commits three audit defaults over a period of five years, the matter will be immediately referred to the Disciplinary Committee for action.

7. ISSF shall establish on the ISSF website a public contact address to be available for reporting any ISSA Member's alleged violations of ISSF conservation measures.
8. For purposes of the operation of the Disciplinary Committee, directors who represent (a) the parent or any subsidiary or affiliate of the Member subject to the disciplinary investigation, or (b) any Members who have a substantial business relationship (e.g., substantial supplier or customer) with the subject Member, will not be considered to be disinterested directors.
9. ISSA shall require an annual statement of compliance by each Member certifying (a) compliance with ISSF conservation measures, (b) maintenance of adequate records supporting such compliance, (c) training of staff responsible for compliance and keeping current on changing enforcement matters (e.g. RFMO IUU lists). The certification must be signed by the managing director of the Member and shall be submitted retrospectively for each calendar year on or before January 31 of each year. Provided, however, the first certificates under this policy will be submitted on or before July 31, 2012 for the period January 1 through June 30, 2012.
10. This policy may be modified or discontinued in whole or in part by action of the ISSA Board of Directors. Any such modifications must be promptly published on the ISSF website.

End of Policy