

# DIVERSITY POLICY

## OBJECTIVE

The objective of this Policy is to enhance diversity within Clearwater Seafoods Incorporated and its subsidiaries (“**Clearwater**” or the “**Company**”), including on its Board and executive management.

## POLICY STATEMENT

The Company is committed to workplace diversity at all levels of its organization, including its Board, executive management and employees. Clearwater recognizes the benefits arising from diversity, including a broader pool of high quality talent, improving retention, accessing different perspectives and ideas and benefiting from all available talent. We recruit, retain, reward and develop our people based upon their abilities and contributions.

Diversity involves recognizing and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives, including persons with co-existing domestic responsibilities. Diversity may result from a range of factors including age, gender, ethnicity, cultural background, disability or other personal factors. The Company values the differences between its people and the contribution these differences make to the Company.

## ONGOING SUPPORT FOR DIVERSITY

Clearwater has several policies that support diversity, including its Code of Business Conduct, Harassment Policy and Corporate Governance Guidelines.

As stated in Clearwater’s Code of Business Conduct, we foster an atmosphere in which fair employment practices extend to every member of the diverse Clearwater community. The Code specifically provides for a work environment free of discrimination and harassment, and in which individuals are accorded equality of employment opportunity based upon merit and ability in a safe and non-threatening environment. In particular, the Code provides as follows:

- Base employment decisions on job qualifications (ie – education, prior experience) and merit. Merit includes an individual’s skills, performance, values, leadership and other job-related criteria.
- Make all employment related decisions and actions without regard to a person’s race, color, religion, national origin, sex (including pregnancy), sexual orientation, age, disability, and other characteristics protected by the law.

As stated in Clearwater’s Corporate Governance Guidelines the Board size is designed to be large enough to provide a diversity of expertise and opinion. The Corporate Governance Committee will review as needed the general and specific criteria applicable to candidates to be considered for nomination to the Board. The objective of this review will be to maintain the composition of the Board in a way, which provides the best mix of skills and experience to guide the long-term strategy and ongoing businesses and operations of Clearwater. This review will take into account the desirability of maintaining a reasonable diversity of background, skills and experience and personal characteristics, including, but not otherwise limited to, age, gender and geographic location/residence, among the Directors along with the key common characteristics required for effective Board participation.

## **APPLICATION OF PRINCIPLES**

Clearwater will endeavor to increase diversity throughout the Company including at the Board and executive levels.

Clearwater does not support the adoption of quotas to support its diversity policy. Employees and directors will be recruited and promoted based upon their ability and contributions. However, the Board will set measurable objectives for achieving diversity that are appropriate for the Company. The measurable objectives may include: procedural/structural objectives; initiatives and programs in relation to aspects of diversity that are appropriate for the Company. While we are not setting any targets initially, we will monitor progress and could decide to do so in the future if progress is not being made.

The Board and management may from time to time engage external search firms to identify candidates who meet the expertise and skill criteria for a position to help achieve its diversity goals.

## **RESPONSIBILITIES**

It is the responsibility of everyone at Clearwater to sustain a culture that supports principles of diversity and inclusivity.

The Board will:

- foster an environment that is consistent with this Policy;
- proactively monitor Company performance in meeting the standards outlined in this Policy, including an annual review of any diversity initiatives established by the Board, and progress in achieving them;
- consider diversity, including gender diversity, in the selection criteria of new Board members.

Management will:

- provides the leadership framework and direction to support this policy
- be responsible for implementing this Policy, achieving diversity initiatives determined by the Board and reporting to the Board on the progress toward and achievement of diversity initiatives;
- be responsible for recruiting and fostering a diverse and inclusive culture;
- promote a work environment that values and utilizes the contributions of employees with a variety of backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity.

This Policy does not purport to condone engagement in actions that would violate any anti-discrimination, equal employment or other laws and regulations.

Approved by the Corporate Governance Committee and by the Board of Directors on February 25, 2015.