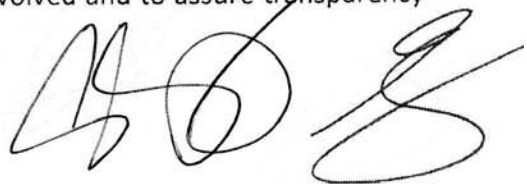


**Memorandum of Understanding
between
the International Seafood Sustainability Foundation (ISSF) and the Organización de
Productores Asociados de Grandes Atuneros Congeladores (OPAGAC) and the
Asociación de Grandes Atuneros Congeladores (AGAC)**

1. The purpose of this Memorandum of Understanding (MOU) between the International Seafood Sustainability Foundation, a Delaware non-stock corporation having its principal place of business in McLean, Virginia ("ISSF") and , a the Organización de Productores Asociados de Grandes Atuneros Congeladores (OPAGAC) and the Asociación de Grandes Atuneros Congeladores (AGAC) two ship owner non profit associations having its social siege in Madrid (Spain) is to establish a working relationship between the three organizations to undertake mutually desirable activities promoting sustainability in tuna fishing and ecologically healthy and productive ecosystems of which those populations form a part.

2. ISSF and OPAGAC/AGAC share the common views and objectives that:
 - a. Regional Fisheries Management Organizations are the legal instrument through which sustainable and responsible fisheries should be promoted and applied.
 - b. Stocks of skipjack, yellowfin and albacore tuna, the species most commonly processed for canned and shelf-stable tuna products appear to be in generally good health around the world. However, effective management practices need to be in place to maintain the health of all the tuna stocks.
 - c. Worldwide, skipjack tuna stocks are not presently experiencing overfishing, nor are stocks presently in an overfished state.
 - d. It is unlikely that stocks in the Pacific, Indian or Atlantic Oceans could sustain a substantial increase in catch.
 - e. In the eastern Pacific and Atlantic Oceans, bigeye tuna appear to be recovering from overfishing and can likely not sustain increased catches. In the western Pacific, bigeye are being overfished and are close to reaching an overfished state.
 - f. Despite that tropical tuna purse seine fishing is one of the fisheries with the lower percentage of bycatch (3%), there is a compromise in minimizing the effects on the pelagic ecosystem of this fishery by reducing bycatch from purse seine.
 - g. Bycatch resulting from fishing methods used for capturing tunas should be studied and evaluated, that such studies should incorporate adequate sampling designs, and should include the use of observers in order to produce a clear picture of the impacts on the populations involved and to assure transparency



of the fisheries. Globally coordinated programs must be initiated to study and evaluate the effectiveness of various types of bycatch mitigation fishing technology, as well as available management options. In this context effort should be made to ensure the consistency of the data collection and management programs among the RFMOs so that the information obtained is easily comparable. Bycatch of purse seine fisheries, especially those that use FADs and are targeting primarily skipjack tuna, includes the catch of small bigeye and yellowfin tunas.

- h. Excess fishing capacity exists in most of the tuna purse-seine fisheries and large-scale longline fisheries, and the problem of overfishing is principally the result of open access fishing and concomitant excess capacity. There is an overwhelming and urgent need to address the problems of overcapacity and open access with respect to international tuna fisheries, and calls for studies and programs which could lead to the implementation of measures to resolve these problems, particularly such studies and programs addressing rights-based management and capacity controls in international tuna fisheries.
- i. A model rights-based management system would encompass limiting entry; analysis of stronger forms of fishing rights; allocation of fishing rights; potential use of vessel or rights buybacks; systems for transfer, registration, monitoring of the use of rights & incentives; and sanctions regime.
- j. Fisheries with effectively designed and managed property rights regimes, where clear tenure and responsibilities are assigned, tend to generate more sustainable wealth, benefits, and employment and at a lower harvesting cost.

3. This relationship will take advantage of the complementary institutional capabilities of the respective organizations in the development and implementation of their separate and joint programs. Objectives of a partnership between the parties would include:

- a. Both organizations will cooperate in the promotion of the responsible fisheries principles and best practices for tuna fisheries at RFMO level.
- b. Development of best practices in purse seine fishing to apply the responsible fisheries principles, including minimizing catch of all non target species including small tunas on (1) FAD fishing; (2) school fishing; and (3) other floating objects.
- c. Development of fishing methods and gear technology to minimize catch of all non target species including small tunas on (1) FAD fishing; (2) school fishing; and (3) other floating objects.

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- d. Suggest research relating to matters related to bycatch and discards of undersized tunas and the mitigation of potential impacts of such bycatch and discards.
- e. Encourage participation by vessels in ISSF scientific research programs in the areas of development of fishing methods and gear technology.
- f. Implementation of a rights-based management system by an RFMO, to include limited entry, allocation of rights, a system for transferability, monitoring and sanctions.
- g. Seek more effective ways to communicate issues of common interest to stakeholders, including NGOs, government agencies and retailers.

4. This is a non-exclusive agreement between ISSF and OPAGAC/AGAC and preserves the right of each to work independently or with other organizations on the same issues.

5. The intent of this MOU is to use the parties' resources efficiently and effectively to exact positive changes in the conservation, management and use of tuna populations and their ecosystem, globally.

6. The persons responsible for the implementation of this MOU shall be Susan Jackson, President of ISSF and Julio Morón Ayala of OPAGAC and AGAC. They or their designees shall meet or communicate regularly and coordinate activities undertaken jointly under this MOU.

7. As appropriate, the parties may develop budgets for any work together on the above-mentioned topics or issues deemed by all the parties to be within the spirit of this MOU. They may also jointly seek funding from a third party or parties for specific projects.

8. Any reference to this MOU, individual projects conducted jointly under the MOU, or to possible future collaborations in communications with funders shall be with prior specific consent of the officers responsible for the implementation of this MOU. The parties agree not to reference the MOU in their own publicity or other materials, unless specifically agreed to by the other party.

9. None of the parties shall make any commitments or take any positions on behalf of the other without that organization's specific, written consent.

10. The parties will seek appropriate opportunities to publicize the MOU and to inform interested parties of its purpose and activities. The form and content of all such publicity, including any announcements to be made by ISSF or OPAGAC/AGAC shall be mutually agreed upon in advance by each party. Each organization will give the other reasonable time to review material on the project prepared by the



others. Nothing in this MOU shall grant any party or any third party any ownership, license, or authorization to use, or interest in or to, any party's trademarks or other intellectual property.

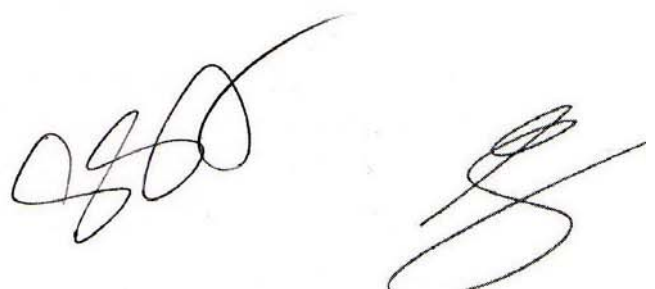
11. For the term of this MOU, ISSF authorizes OPAGAC/AGAC to use the descriptive terms "ISSF", "International Seafood Sustainability Foundation" and associated trademarks that may be designated by ISSF (ISSF Marks) in literature about the project prepared for non-commercial use and distribution to stakeholders.

OPAGAC/AGAC agrees to:

- a) Obtain from ISSF, prior to publication, written approval of the content of the final copy of each publication displaying any of the ISSF Marks as well as written approval of any artwork that includes any of the ISSF Marks;
- b) Provide ISSF with 10 copies of each Publication;
- c) Obtain written approval from ISSF before displaying any of the ISSF Marks in conjunction with the name or symbol of any other entity which has purposes similar to those of ISSF; and
- d) Make no use of the ISSF Marks for any purpose not specified in this agreement.


12. This MOU is effective for three years, beginning on the date of the last signature below and ending on the date of its third anniversary. This MOU may be terminated with 30 days notice by either party for any reason without cause. This MOU can be extended for an additional term of an agreed length with written authorization by all the parties.

13. This MOU may be modified only by written amendment executed by all the parties. This MOU contains the entire agreement of the parties and the parties agree there are no other oral or written prior or contemporaneous agreements. The word "partnership" is used in this agreement only to refer to the cooperation outlined herein and to the obligations agreed among the parties and set forth herein. Nothing in this MOU shall create a joint venture, partnership, employment, or agency relationship of any kind between the parties. This MOU shall be interpreted under the federal laws of the United States where applicable and otherwise pursuant to the laws of the State of Delaware, USA, without regard to its conflict of laws rules.

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THE PARTIES HAVE EXECUTED THIS MEMORANDUM OF UNDERSTANDING by their respective authorized representatives, as of the 7th day of March, 2011.

INTERNATIONAL SEAFOOD SUSTAINABILITY FOUNDATION

By 
[Signature]

Susan Jackson

President ISSF

**ORGANIZACIÓN DE PRODUCTORES ASOCIADOS DE GRANDES ATUNEROS
CONGELADORES
ASOCIACIÓN DE GRANDES ATUNEROS CONGELADORES**

By 
[Signature]

Julio Morón Ayala

Managing Director OPAGAC
Managing Director AGAC

