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MAC 23rd May 2022

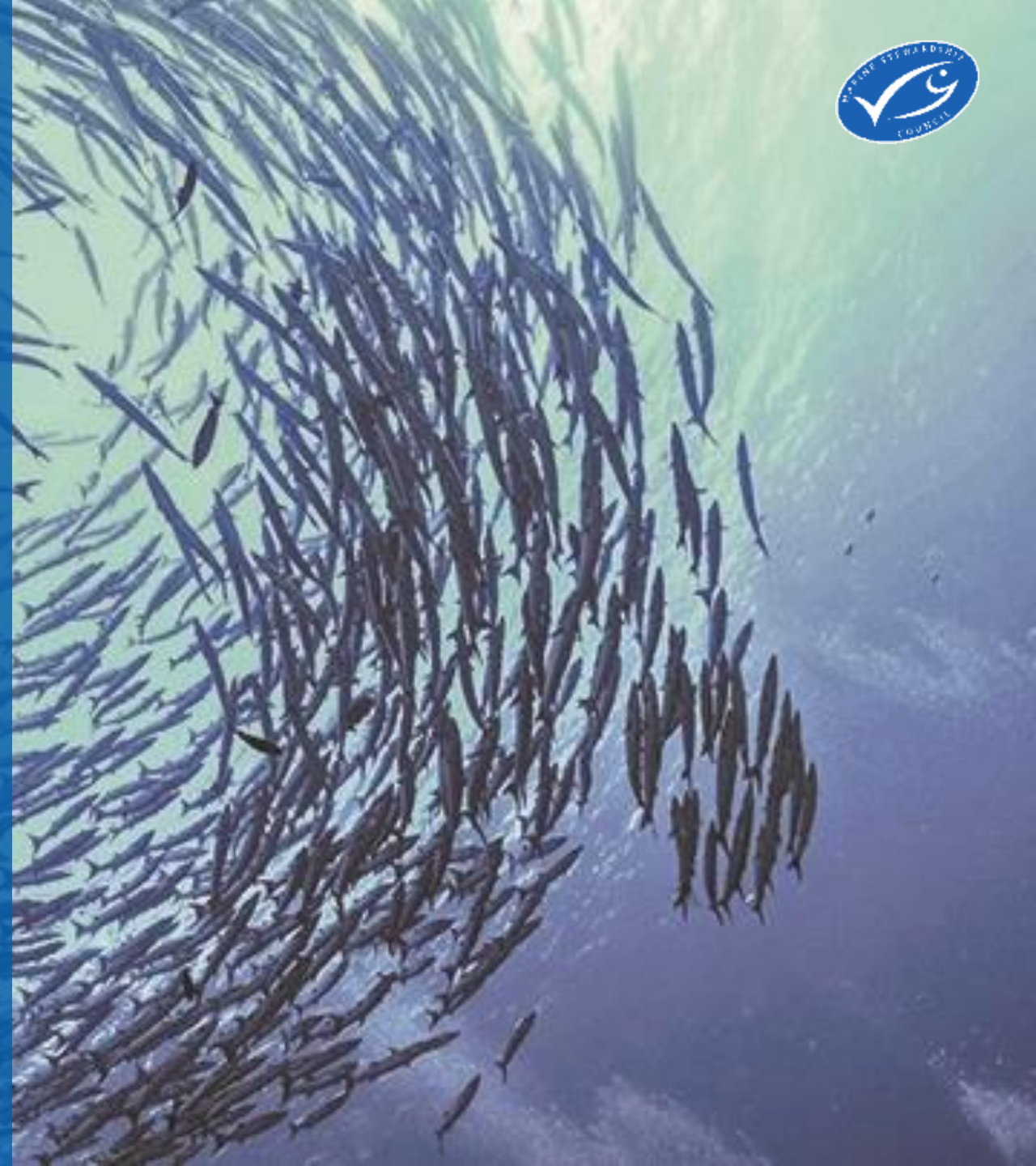
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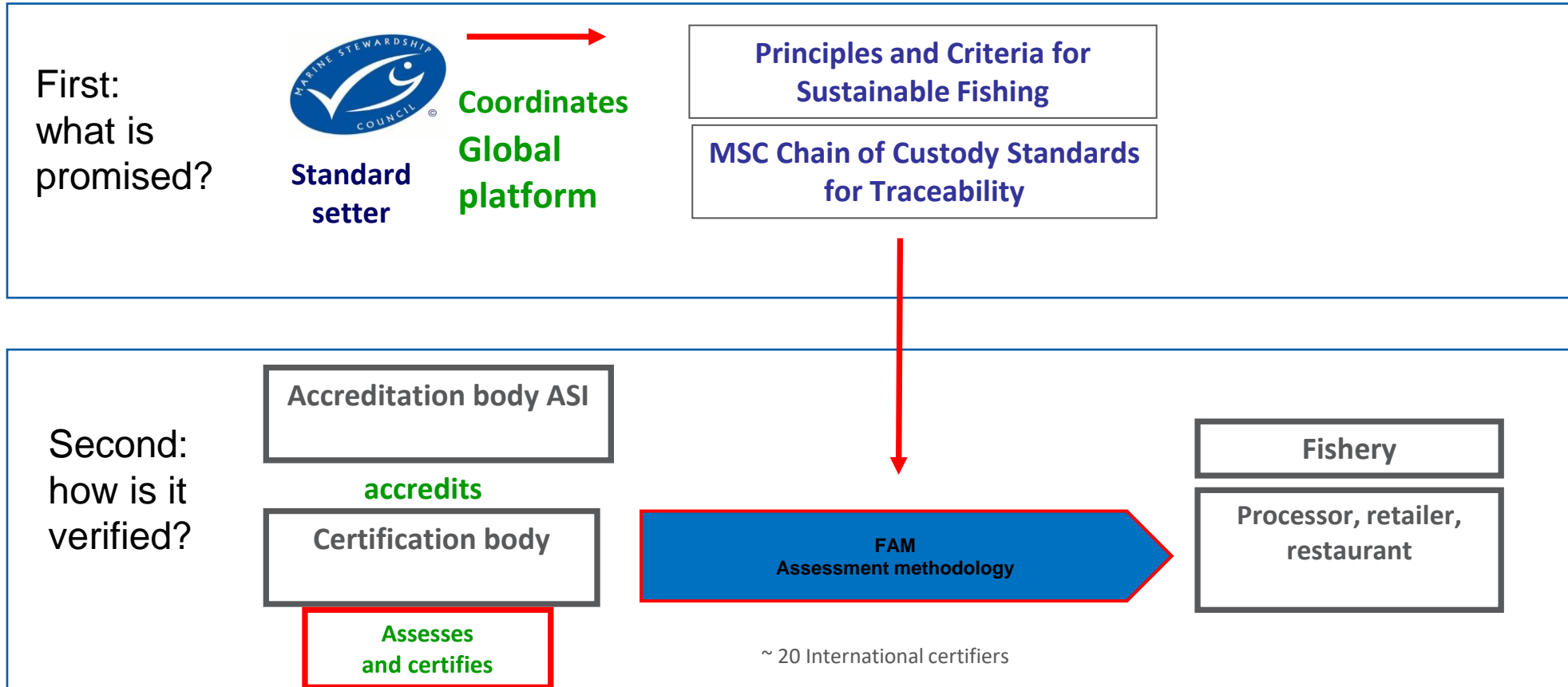
1. Recap – MSC
2. EU Taxonomy: what did we review/comment and why?
3. Findings
4. Recommendations

MSC Organisation

- Global not for profit standard setting & certification program
- Response to global overfishing problem.
- Mission to recognise and reward sustainable fishing, incentivise improvement in fisheries management.
- Recognised in preparatory papers for SDG 14 as key tool that governments and companies can use to demonstrate compliance with targets.
- Recognised by UNEP-CBD AICHI biodiversity targets.



MSC PRACTICE: THIRD PARTY CERTIFICATION



MSC recognised as the world's most credible and leading certification program for sustainable seafood, critical is the assurance mechanism!

- SE

To gain understanding of the EU Taxonomy:

- **How does this work?**
- **What is (potentially) rewarded or discouraged? By who?**
- **Who makes judgements? Against what criteria/standard?**
- **How is that controlled? How transparent is that?**

To understand the ability of the EU taxonomy to incentivize sustainable fisheries management

- **The (Draft) Technical Screening Criteria:**
- Do these ensure best practice fisheries management? Do these ensure sustainability?
- **The process of TSC development:**
- Does that process reflect best practice? Was it transparent? Multistakeholder? Comprehensive?
- **The assurance mechanism of the EU Taxonomy**
- **The potential impact of TSC on EU managed fisheries**

FI



- 1. Process largely took place ‘out of sight’.**
- 2. Expertise used – specifically on fisheries – is unclear.**
- 3. Not based on best practice standard setting in line with ISEAL?**

- 1. Partial 'success', considerable of overlap with MSC standards on scope.**
- 2. Yet, TSCs are simplistic in some places, and vague in other places.**
 - 1. Criteria 1.1.1 is in part ambitious and very detailed, going beyond the objectives of the CFP, yet it is also incomplete and cannot be applied in a standard manner to all fisheries.*
- 3. Poor alignment with fisheries practice, capacity and legal requirements.**
 - 1. Indicators that require 100% observer coverage or Remote Electronic Monitoring would likely exclude a large proportion of the EU fleet, and almost all small-scale vessels for which this is not easily operable at this point.*

- 1. Clarity on TSC being applied on activity level, but UNCLEAR who would apply the TSC, when and where exactly?**
- 2. How much expertise does an auditor have? Do bankers have to understand fisheries science?**
- 3. Who controls the auditor and its conclusions?**
- 4. How transparent is the assessment against the TSC?**
- 5. What happens if stock or bycatch levels shift or management changes for the worse? Would 'TSC compliance' be adjusted?**
- 6. How do different EU mechanisms link together – how consistent is this all?**

- 1. The vast majority of fisheries in the EU would not be aligned with proposed TSC.**
- 2. Adding costs and complexity to seafood and finance industry?**
- 3. If assurance is weak, are there risks for conflict of interest?**
- 4. What will be than the impacts in and on the water?**

- 1. Ensure alignment of taxonomy with legal framework under which fisheries operate & ensure consistency across EU instruments**
- 2. Align application of TSC for fisheries with the TSC to be developed for Aquaculture to ensure level playing field**
- 3. Provide clarity on the assurance process to ensure credibility**
- 4. Nuance the TSC to better reflect best practice management and science, to ensure applicability on all fisheries in the EU**
- 5. Recognise credible 3rd party certification tools to avoid duplication and costs for industry and finance sector, while increasing applicability and impacts.**
- 6. Broaden expertise as applicable to support PSF**

THA



Questions?