

Aquaculture Stewardship Council EXECUTIVE BOARD REGULATIONS

Article 1. The Executive Board Duty

1. Pursuant to the articles, the Executive Board manages the Foundation under the supervision of the Supervisory Board. The Executive Board is accountable to the Supervisory Board.
2. The Executive Board principally serves the Foundation's interest in relation to the Executive Board's social function and weighs in its policy-making the interests of all parties involved with the Foundation.
The Executive Board is aware of its responsibility, social position and exemplary role, and will, in that capacity, not perform or fail to perform any acts which damage the Foundation's reputation. The Executive Board ensures that the Foundation's employees act in accordance with this standard.
3. The Executive Board's duties include:
 - a. Managing the Executive Board with due observance of the provisions of the law and the articles,
 - b. Being an employer in the broadest sense for all persons employed by the Foundation,
 - c. Ensuring a targeted and efficient allocation of the Foundation's means,
 - d. Preparing and effecting the Foundation's strategic policy and annual work plan. The strategy and work plan must be submitted for review to and approved by the Supervisory Board over a period not to exceed one year.
 - e. Enhancing the Foundation's social basis,
 - f. Addressing the requests and requirements as set forth by the Supervisory Board,
 - g. Ensuring that a policy of 'continuous improvement' as identified by the SB is adhered to by the ASC by review and revision of the standards as necessary. This to take place at least every five years or sooner by the Technical Advisory Group (TAG) as reflected in the Terms of Reference of the TAG.
 - h. To manage and coordinate the establishment of special committees as established by the Supervisory Board or Executive Board and the Terms of Reference for these committees,
 - i. Engaging proactively with external stakeholders,
 - j. Prepare an annual staff performance evaluation plan and report for review by the Supervisory Board, and
 - k. Establishing and supporting committees as identified by the Supervisory Board or Executive Board.

Article 2. Accountability and Responsibility

1. The Supervisory Board determines the number of Executive Board members, after consulting the Executive Board. In principle, only natural persons may be appointed as members of the Executive Board.
2. The Executive Board is directly accountable to the Supervisory Board. The Executive Board members are jointly and individually accountable to the Supervisory Board for the entire organization.
3. The Executive Board does not render account through individual contacts, but in consultations between the Supervisory Board and the Executive Board.

4. The Supervisory Board appoints one of the Executive Board members as Chief Executive Officer (managing director). Members of the Executive Board report to the Chief Executive Officer and the Chief Executive Officer reports to the Supervisory Board.
5. Within each individual Executive Board Member's responsibilities under the law and the articles, the Chief Executive Officer is particularly responsible for the progress of the Executive Board duties and of the decision-making process of the Executive Board. The Chief Executive Officer is also particularly responsible for proper consultations between the Executive Board and the Supervisory Board and for the preparation of the meetings and duties of the Supervisory Board.
6. If the Executive Board consists of more than one member, the Executive Board will – within the conditions of appointment of each individual Executive Board Member – make a division of duties and focus areas in consultation with the Supervisory Board. The division of duties and focus areas requires the Supervisory Board's approval. Should, as a consequence of changed circumstances and in the opinions of the Supervisory Board and of the Executive Board Member in question, the division of duties give reason to adapt the division of duties, the Supervisory Board will take care of this in consultation with the member in question.
7. An Executive Board consisting of more than one member regularly discusses its own performance and the interrelationships and adapts its operation on the basis of this. The Executive Board informs the Supervisory Board of this process and their observations in outline.

Article 3. Decision-Making

1. The Executive Board takes decisions in the manner as described in the Deed of the Foundation.
2. An Executive Board consisting of more than one member aims to take decisions in consultation.
3. The Chief Executive Officer of an Executive Board consisting of more than one member particularly ensures that decisions are taken and that they are taken carefully – i.e. preferably supported by all members.
4. If an Executive Board consisting of more than one member fails to reach agreement on a decision, the intended decision is placed on the agenda of the next Executive Board meeting, unless the Chief Executive Officer believes a postponement of the decision-making to be unsound. He will, in that event, take a decision.
5. If the decision-making continues to stagnate, the Chief Executive Officer takes a decision if this is in the Foundation's interest. The other members of the Executive Board take a loyal attitude with respect to this decision.
6. Policy decisions on matters belonging to the areas of responsibility and focus areas of a member of an Executive Board consisting of more than one member may only be taken at an Executive Board meeting if the Executive Board member in question is present at the meeting, unless the Chief Executive Officer believes the stagnation of the decision-making to harm the Foundation's interest.



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7. A Member of an Executive Board consisting of more than one member has the power to make, within his area of responsibility and focus area, decisions to execute the policy adopted by the Executive Board. A member of an Executive Board consisting of more than one member notifies his decisions to the Executive Board at an Executive Board meeting and/or by a written report.
8. Members of an Executive Board consisting of more than one member are entitled to put forward the policy preparation and policy execution of another Executive Board member (at the Board meeting).
9. A member of an Executive Board consisting of more than one member does not take executive action in the operation of an organizational unit falling under the area of responsibility and focus area of another Executive Board Member, unless this is, in the opinion of the Chief Executive Officer, in the organization's interest and necessary in situations which cannot be postponed. This is discussed with the Executive Board member in question, unless this is factually impossible.

Article 4. Meetings

1. An Executive Board consisting of more than one member sets the dates for the meetings in the next year, no later than at the last meeting of the year.
2. An Executive Board consisting of more than one member attends meetings and is chaired by the Chief Executive Officer.
3. Each member of an Executive Board consisting of more than one member is entitled to place items on the agenda for the Executive Board meeting. The Executive Board member placing an item on the agenda provides, to the extent possible, a (written) explanation of the item in question. In any event, all information on the item in question at the disposal of the Executive Board member in question is submitted to the meeting.
4. The agenda of the meeting of an Executive Board consisting of more than one member is drawn up by the Chief Executive Officer.
5. A list of agreements/decisions is drawn up of the meetings of an Executive Board consisting of more than one member, which will be discussed and laid down at the next meeting. A one-member Executive Board draws up a list of decisions periodically.
6. After an Executive Board meeting, the CEO shall forward a copy of the agenda and decisions taken to the Chair of the Supervisory Board.

Article 5. Deputizing and Vacancies

1. The members of an Executive Board consisting of more than one member deputize for each other during holidays and other short periods of absence. If the Executive Board has one member or if all Executive Board members are absent for a short period of time, the duties of the Executive Board are deputized for by an employee of the organization appointed by the Supervisory Board, which employee's duties and powers are laid down in writing.
2. In the event of prolonged absence (due to illness, holiday or otherwise) of an Executive Board member, the Executive Board draws up, if possible, a list of candidates for deputizing by the Supervisory Board.

Article 6. Openness and Conflict of Interests

1. Each Executive Board member pursues openness on his other positions, if any, to the extent that these are important to and possibly affect his performance as an Executive Board member. Any other positions of the Executive Board members are recorded in the Foundation's annual report.
2. Each Executive Board member ensures that no conflict arises between his personal interests and the Foundation's interests. Any appearance for a conflict of interests between the Foundation and the Executive Board member himself is avoided as well.
3. An Executive Board member does not personally obtain benefits from transactions or other acts conducted by him on behalf of the organization. He does not provide or offer improper benefits to persons with whom he conducts transactions on behalf of his organization.
4. The total amount of the remuneration of the Executive Board is recorded in the annual report.
5. Each Executive Board member fills out a conflict of interest form that lays out possible areas of conflict of interest.

Article 7. Employee Consultation

1. Proceeding on the Foundation's interest, the Executive Board pursues in its acting sufficient support among the employees.
2. The Executive Board recognizes the value of any representative consultations on behalf of employees as a functional element in the organization and takes full advantage of these consultations. The Executive Board observes the current laws and regulations in this respect, promotes the formation of the required rules and acts in accordance with these rules.

Article 8. Openness and Accountability Externally

1. The Executive Board ensures that the activities of the Foundation and of the institutions affiliated with the Foundation have been taken care of properly legally, organizationally and financially, that they are transparent and accounted for.
2. The Executive Board accounts for this to the Supervisory Board and the main points are recorded in the annual report and in the annual accounts.
3. The Executive Board offers openness on the Foundation's policy and the Foundation's achievements. As to the policy preparation and policy execution, the Executive Board is accountable to those involved and is open to the opinions of interested parties involved. The Executive Board actively pursues provision of information, accountability and effect on policy internally and externally.
4. The Executive Board ensures that employees are accountable for their actions not only internally, but also externally, with due observance of the current laws and Regulations.
5. The Executive Board makes available and publishes on the ASC website at a minimum the following:
 - a. Deed of the ASC,
 - b. Regulations of the ASC,
 - c. All ASC Policy documents (E.g. Transparency policy vis-a-vis summary of audit reports and CB Accreditation Reports),
 - d. The ASC Annual Report,
 - e. The Supervisory Board Annual Report,
 - f. Committee names and Committee memberships,



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- g. Supervisory Board endorsements or requests that the advice of the Stakeholder Advisory Group or the Technical Advisory Group reconsider recommendations to the SB and the rationale for doing so,
- h. All certificates awarded,
- i. A List of staff and all SB members,
- j. Disputes, their status, and resolution, and
- k. SB meeting agendas and summary of decisions.

Article 9. Expertise

The Executive Board is responsible for the fact that sufficient expertise and skills are guaranteed within the Board.

Article 10. Final provisions

1. These Regulations may be amended by the Executive Board subject to the prior approval of the Supervisory Board.
2. With the adoption of these Regulations, the former Executive Board Regulations lapse.
3. In the cases not provided for by these Regulations or in those cases where an interpretation of these Regulations is needed, the Supervisory Board will decide with due observance of the statutory provisions and the articles.
4. In the annual evaluation of its performance, the Executive Board also evaluates whether these Regulations still meet the criteria set to them.
5. These Regulations are public.

These Regulations were adopted by the Executive Board after the approval of the Supervisory Board on April 1, 2011.