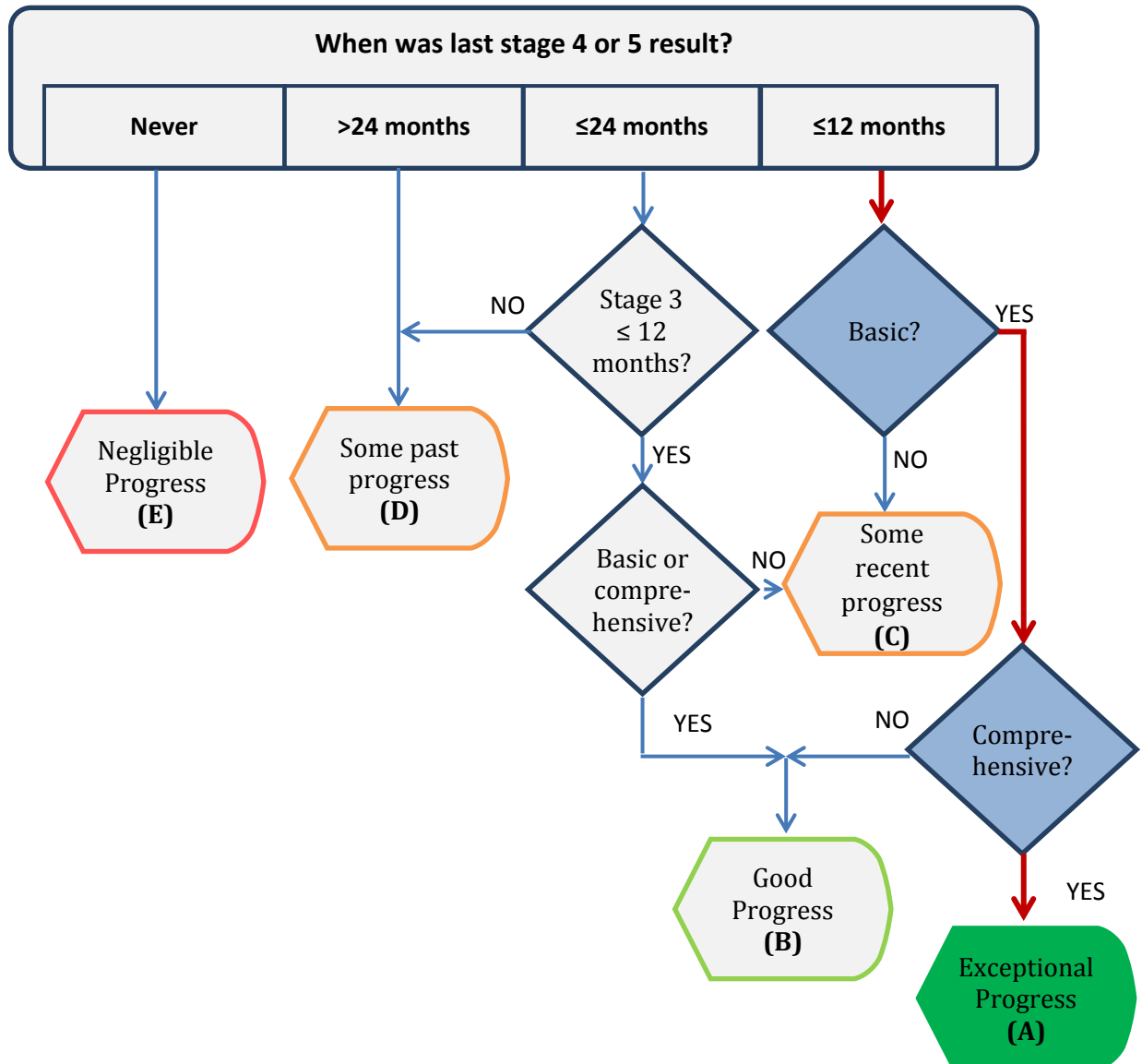


BRAZILIAN LOBSTER FIP

RATING: Exceptional Progress (A)

DATE: JANUARY 2016



Stage 4 most relevant progresses during the last 12 months:

In June 2015, the Permanent Committee for Lobster Management (CGPL) met for the first time in one year and agreed to adopt two very important measures: lobster must be delivered alive to processing plants as of 2017, and domestic trade of lobster during the closure season will be strongly limited.

In September 2015, the CPGL ratified these measures.

In December 2015, the second stock assessment for red lobster was conducted by CeDePesca, using the 2014 exports data provided by SINDIFRIO.