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BEYOND SUSTAINABILITY

A Responsible Business Roadmap 2030 for a sustainable and inclusive foodprint

TASSAL GROUP

a better tomorrow

Vision

As farmers of the Oceans and Land, it is our responsibility to:

1. Produce healthy and accessible food for the world;
2. Build resilient and supported employees and communities; and
3. Deliver strong and consistent economic results.

While respecting our planet for future generations as we build a better tomorrow.

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Acknowledgement of Country

We acknowledge the Traditional Custodians of country and their connections to land, sea and community. We pay our respect to their elders past and present and recognise that Australia is home to the oldest cultural tradition in the world.

Drivers & Trends



World population is seven billion people and growing.



Wild fish stocks have and continue to decline.



Consumers and retailers want to know where their food comes from and expect producers to hold third-party sustainability certifications.



Oceans cover approximately 71% of our earth's surface, presenting an opportunity for more food production from oceans that acknowledges the oceans assimilation capacity.

Globally, with increasing pressure on our planet, access to arable land restrictive and wild fisheries plateauing from protecting vulnerable stocks, aquaculture's role in the future of the planet's food supply has been cemented. Our industry is a solution to addressing increased demand for more sustainable, nutritious, efficient and affordable sources of protein. Farming is first and foremost about feeding a growing population.

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What Matters

What matters to our investors, our customers, consumers, our people and the communities in which we operate matters to us.

Listen

Trust is everything to us.

It's the difference between promises and actions.

We know that meaningful engagement and communication starts with understanding what matters to our stakeholders.

That's why we always start with listening.

We commission third-party research to determine overall community sentiment towards aquaculture and our operations.

Brand sentiment research is conducted by our team to understand consumer expectations.

We complete sustainability surveys with stakeholders to understand what matters to our business and our people.

WHAT MATTERS

Prioritise

In prioritising the issues of most importance to Tassal, we look at our own business goals, activities, and impacts, monitor emerging issues and we seek the views of our stakeholders.

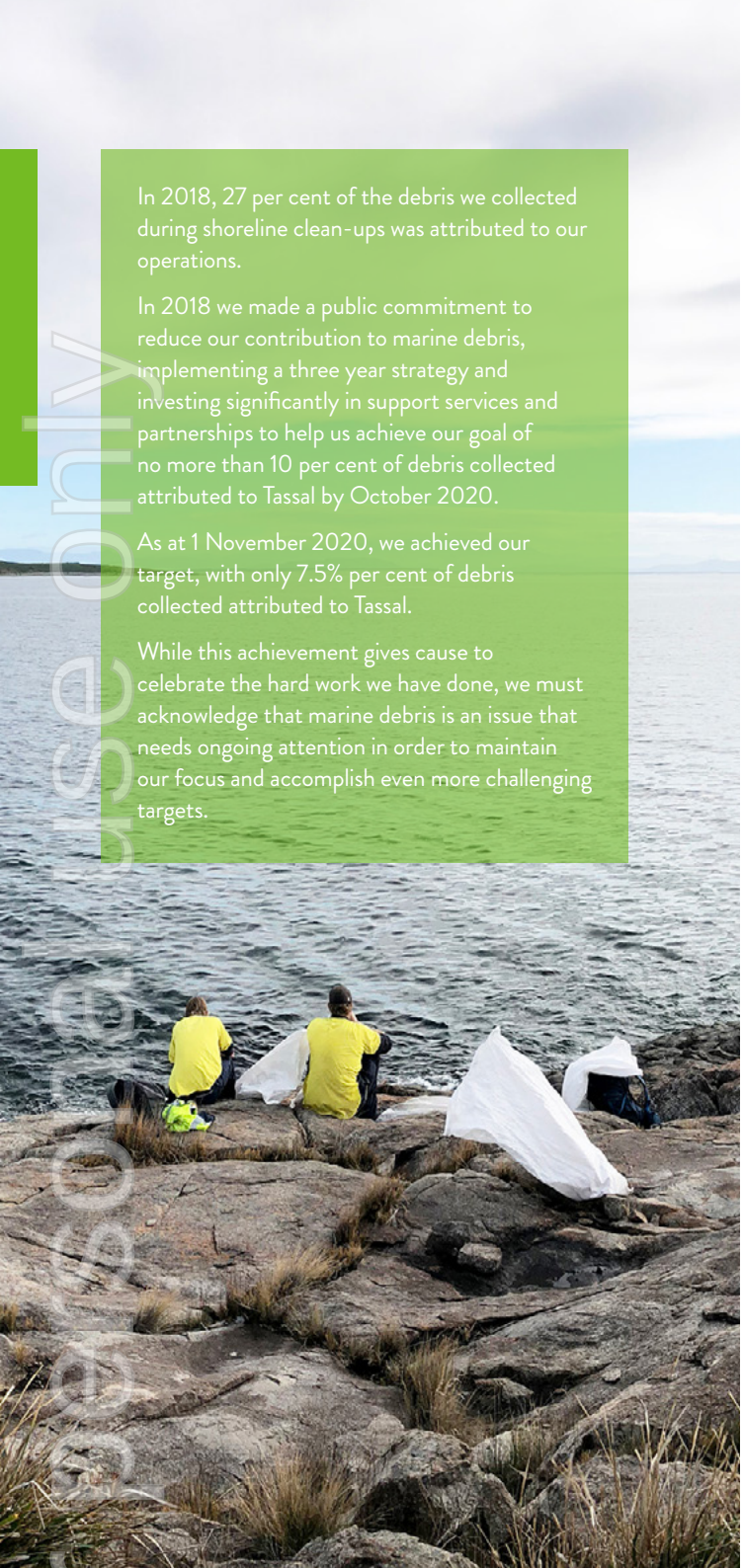
- People
- Planet
- Product
- Prosperity
- Principles of Governance

Align

The global framework of action under the United Nations Sustainable Development Goals (SDGs) assist us to align our strategies and operations, guide and measure our contributions, share ideas with our industry partners and build awareness.



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In 2018, 27 per cent of the debris we collected during shoreline clean-ups was attributed to our operations.

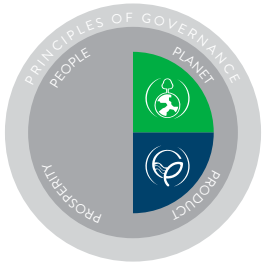
In 2018 we made a public commitment to reduce our contribution to marine debris, implementing a three year strategy and investing significantly in support services and partnerships to help us achieve our goal of no more than 10 per cent of debris collected attributed to Tassal by October 2020.

As at 1 November 2020, we achieved our target, with only 7.5% per cent of debris collected attributed to Tassal.

While this achievement gives cause to celebrate the hard work we have done, we must acknowledge that marine debris is an issue that needs ongoing attention in order to maintain our focus and accomplish even more challenging targets.

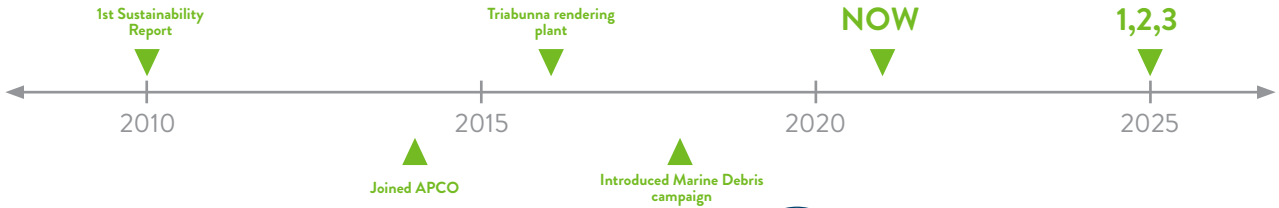
Waste

Playing our part for waste free oceans, coasts and households



Targets

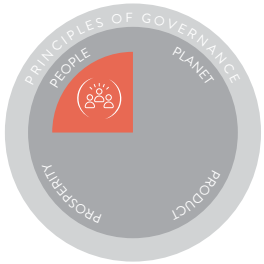
1. 100% polyethylene marine farming equipment is reused, recycled, or repurposed by 2025 (feed pipe, sea pens, stanchions, bird net stands)
2. 95% diversion from landfill from processing plants by 2025
3. 100% reusable, recyclable, or compostable packaging by 2025



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People and Communities

Being a responsible global citizen and unlocking our people while embracing our ZerobyChoice safety culture



Targets

1. Maintain and improve local community sentiment against baseline by 10% by 2023
2. Zero remuneration difference for like-like positions and experience by gender
3. Achieve 40:40:20 gender representation in senior leader positions* by 2026 *(* Includes Board)*
4. Create a pathway toward zero tolerance to any form of Modern Slavery
5. Zero Harm for everyone, everywhere (zero serious or significant incidents, zero legislative breaches = Zero by choice, not by chance)
6. Create a diverse, high performing and highly engaged workforce that embraces ongoing growth and development opportunities by 2023



employer of choice

OCEAN & COASTAL GUARDIANS





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Tassal acknowledges and supports the scientific consensus on climate change.

We take responsibility for improving the energy efficiency of our operations, transitioning to renewable energy, investing in new technologies.

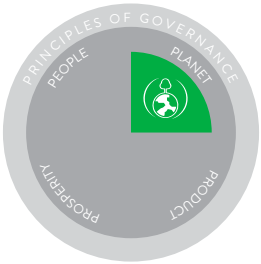
We explore partnerships and initiatives to unlock blue carbon opportunities through seaweed and support food systems adaptation.

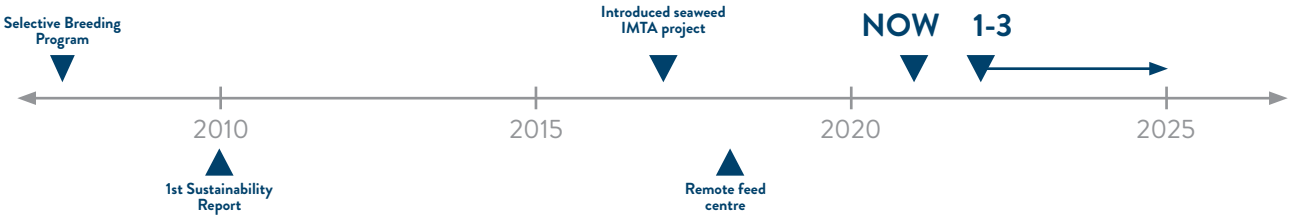
Climate and Circularity

Towards carbon and climate neutral

Targets

1. We aspire to be net zero by 2050, and are currently assessing our science-based datasets to set a climate roadmap to 2030
2. Establish flagship carbon neutral farm program - one salmon farm and one prawn farm
3. Spend $60 million over three years on initiatives and R&D to reduce the impact of climate change on our operations





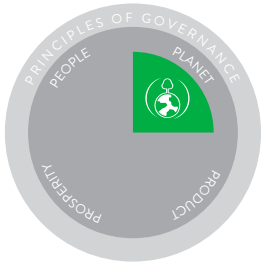
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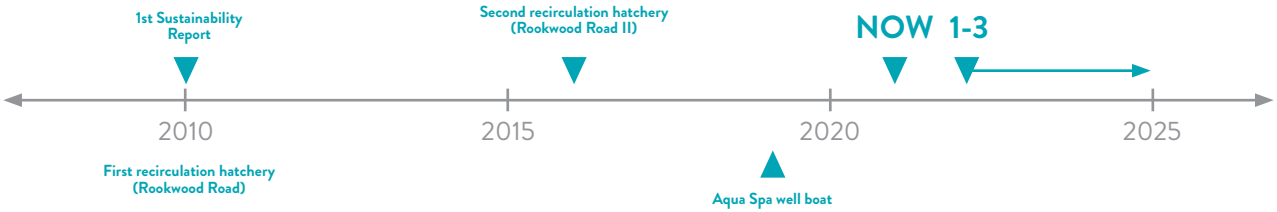
Freshwater

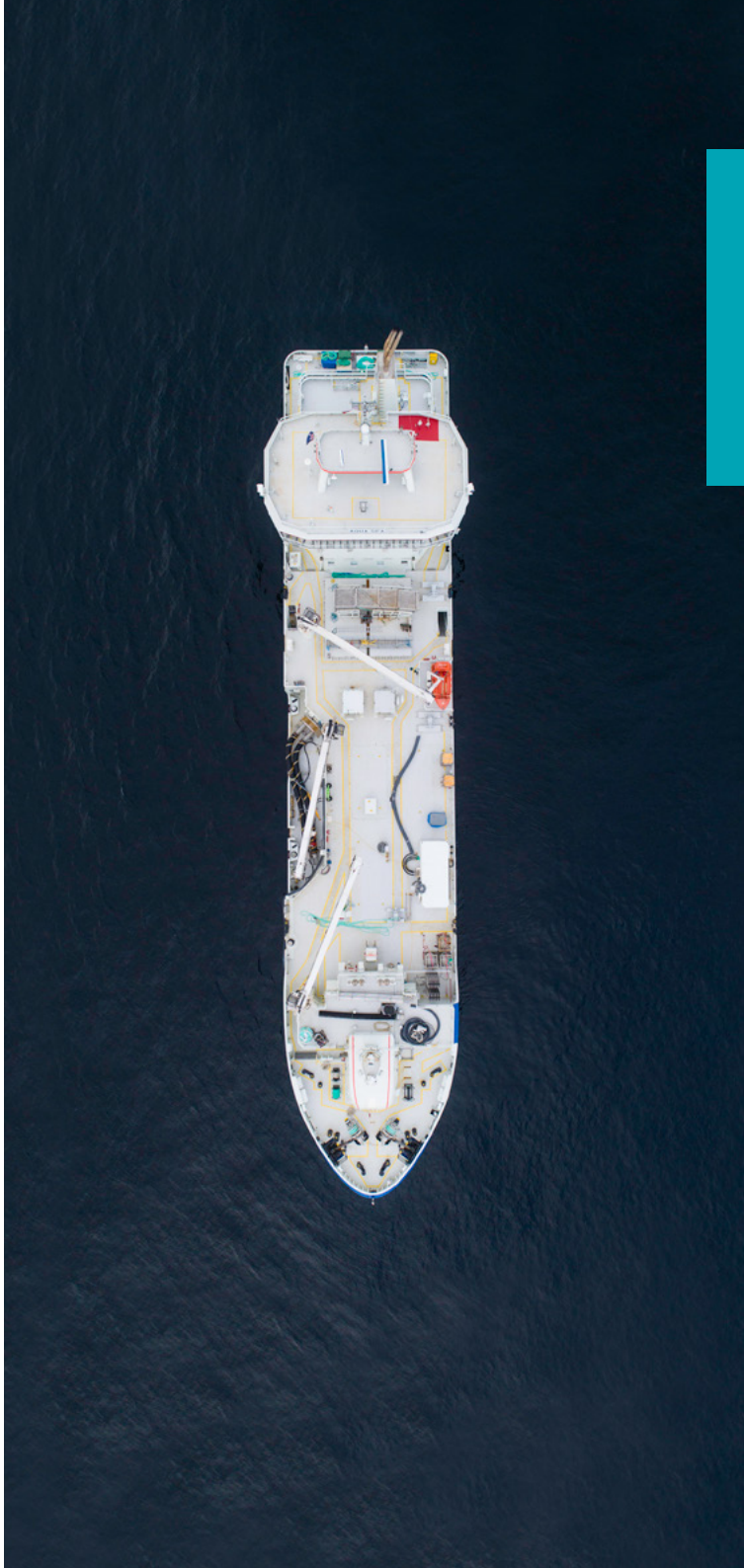
Every drop counts

Targets

1. Maintain low impact footprint of freshwater use in farming operations
2. Undertake feasibility assessment of freshwater salmon hatcheries utilising flow through technology – move to 100% RAS facilities by 2030
3. Optimise water use in land-based hatcheries across salmon and prawn operations









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Responsible Sourcing

Driving sustainability through traceability, security and responsibility



Targets

1. Develop feed strategy that considers the role of feed in biodiversity, climate, and nutritional systems
2. 100% of category A, B and C suppliers* approved under Tassal's Approved Supplier Program by 2022
3. 100% seafood certified to a third-party sustainability standard or subject to a formal State or Commonwealth fisheries management plan

Suppliers with a spend over AU$1 million



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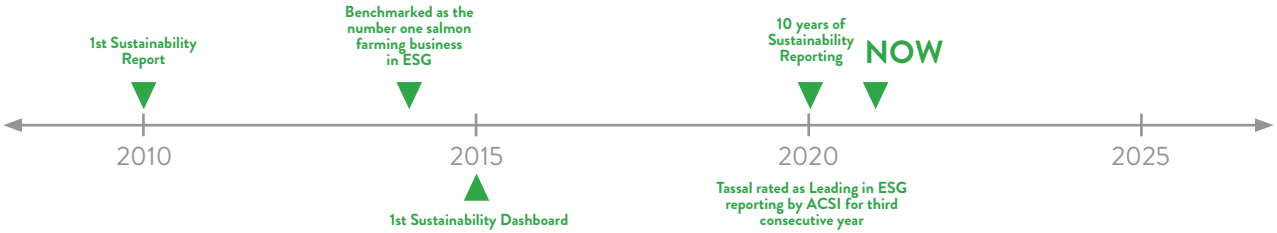
Governance

A pathway for ongoing value creation + confidence through transparency, strategy and leadership to put us on track to be one of the world's most sustainable protein producers

Targets

1. Embed ESG & sustainability into the leadership culture
2. Achieve low to medium risk status in global ESG benchmarking
3. Increase participation across ESG corporate platforms





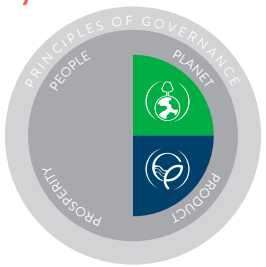




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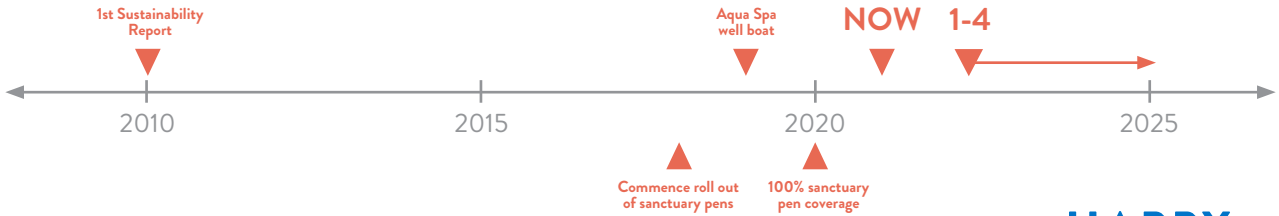
Animal Welfare

We care about the wildlife in the enviroment and our stock is thriving and healthy



Targets

1. 100% of farming employees completed HAPPYfish animal welfare training
2. Towards Tier 1 status under Business Benchmark on Farm Animal Welfare (BBFAW) by 2030, with and initial target Tier 2 by 2025
3. Zero use of antimicrobials listed as critically important by the World Health Organisation (WHO)
4. Continued phase out of seal deterrents



HAPPY fish

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Our Roadmap

Responsible Business is a sustainable and inclusive way of delivering value for all stakeholders

Our Vision
A better tomorrow

Our Values
Our values define our business and culture, and underpin our commitment, attitude, how we work and the quality of our products

Passionate
We are committed in heart and mind to the work we do, we care and our energy is infectious

Achieve Together
We believe together we can achieve more, we motivate, care for and support each other – to be the best in our field

We Own It
We take responsibility for our decisions, performance and safety. We care and never want to let our team down

Can Do - Safely
We care and are courageous and loyal in our commitment to achieve

Our Mission
As farmers of the ocean and land, it is our responsibility to:
- Produce healthy and accessible food for the world;
- Build resilient and supported employees and communities; and
- Deliver strong and consistent economic results.

While respecting our planet for future generations as we build ***a better tomorrow***.

Our Guiding Principles
People · Planet · Product · Prosperity · Principles of Governance

Code of Conduct

Our Responsible Business Accelerators

Waste
Playing our part for waste free oceans, coasts and households

People and Communities
Being a responsible global citizen and unlocking our people potential while embracing our ZerobyChoice safety culturel

Climate and Circularity
Towards carbon and climate neutral

Freshwater
Every drop counts

Responsible Sourcing
Driving sustainability through traceability, security and responsibility

Governance
A pathway for ongoing value creation + confidence through transparency, strategy and leadership to put us on track to be one of the world's most sustainable protein producers

Animal Welfare
We care about the wildlife in the environment and our stock is thriving and healthy

Stakeholder Engagement and Governance

What Matters
In prioritising the issues of most importance to Tassal, we look at our own business goals, activities, and impacts, monitor emerging issues and we seek the views of our stakeholders

Community · **People** · **Investors** · **Customers** · **Consumers** · **Sentiment Research**

Company ESG Policies

Operational Policies

Management, data reporting, risk management and assurance

Responsible Business architecture

Tassal Group Board
The Board has oversight and ultimate responsibility of our Responsible Business Roadmap
The Board receive regular updates and has oversight of how our business is performing across all our internally defined, sustainability related material risk areas

Risk and Responsible Business Committee of the Board

Responsible Business Executive Sponsors

Responsible Business Steering Committee

Responsible Business, sustainability and ESG principles, guidance and policies are integrated throughout the business and give guidance on the standards we expect

Transparency and Routine Disclosure
We do what we say, and we show you

Key Partnerships
gsi Global Salmon Initiative · TSGA · Australian Prawn Farmers Association

Innovation

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