NO-DEFORESTATION POLICY

Tassal recognises that our operations and supply chains may be subject to deforestation-related risks, particularly through land-based expansion of our operations and the sourcing of agricultural ingredients used in aquaculture production. We acknowledge that deforestation contributes to biodiversity loss, carbon emissions, and ecosystem degradation.

Guided by our values and our guiding principles, we strive to protect natural landscapes, support healthy ecosystems and ensure responsible growth. These foundations shape our decisions and how we engage with suppliers across our value chain. In line with this, Tassal is committed to preventing deforestation across our operations and supply chain, consistent with our sustainability commitments and SBTi-validated FLAG targets.

Our Commitment

"Tassal commits to no-deforestation across its primary deforestation-linked commodities, with a target date of December 31, 2025."

This commitment forms part of our Science Based Target initiative (SBTi) validated Forest, Land and Agriculture (FLAG) sector emissions reduction target and applies to:

- Scope 1: Land managed, owned, or directly controlled by Tassal.
- Scope 3: Primary deforestation-linked commodities purchased in our value chain.

Tassal applies a cut-off date of 31 December 2020, after which deforestation renders an area or production unit non-compliant with this policy.

Governance

Tassal assigns clear responsibility for this commitment:

- The Executive Leadership Team provides oversight and approves decisions relating to deforestation risk and performance.
- The ESG Team leads implementation, maintains Tassal's deforestation risk profile, and oversees monitoring, verification and reporting.
- Procurement, Assurance and Operations apply this policy in sourcing, supplier engagement, site planning, and operational decision-making.

Potential non-compliance must be escalated to the ESG Team and, where required, to the Executive Leadership Team. This policy is integrated into Tassal's procurement, due diligence, and site development processes.

Scope of Deforestation-Linked Commodities

Tassal has identified the following commodities as being in scope of this policy, based on our deforestation risk assessment and the SBTi classification of critical forest-risk commodities:

Primary Deforestation-Linked Commodities

- Soy
- Timber and wood fibre
- Beef
- Palm Oil & Cocoa (*not materially sourced by Tassal at this time; included for completeness and reviewed annually*)

Secondary Deforestion-Linked Commodities

- Poultry
- Coffee
- Rubber
- Other vegetable ingredients

This list is reviewed annually to ensure the policy continues to reflect Tassal's material risks.

NO-DEFORESTATION POLICY

Definition and Application of Forest Criteria

Tassal aligns with the Accounting Framework initiative (AFi) definition and applies the Australia's National Forest Inventory (ANFI) definition of "forest" for operations in Australia. Full definitions are provided in Annex 1.

Supplier Expectations

Suppliers of in-scope commodities must support this policy and demonstrate compliance with the 31 December 2020 cut-off date. Tassal is committed to supporting suppliers through a phased and practical approach, prioritising engagement with suppliers whose products contain, or are likely to contain, deforestation-linked commodities.

Suppliers must:

- Provide origin information sufficient to confirm alignment with this policy, including the ability to identify the country or region of production and, where required, the specific facility or farm.
- Maintain credible due diligence or third-party certification demonstrating deforestation-free sourcing. For critical commodities, segregated or identity-preserved chain of custody is required (mass balance is not accepted).
- Maintain appropriate traceability systems and share information when requested.
- Cooperate with verification processes, including supply chain reviews, certification checks, and risk-based assessments.
- Address non-compliance through corrective actions. Ongoing non-alignment may result in suspension or phase-out of sourcing.

Monitoring and Verification

Tassal will maintain internal systems to monitor progress and verify compliance with this policy.

We will:

- Track sourcing of primary deforestation-linked commodities and maintain internal records of supplier status, risk levels, and assurance.
- Apply a risk-based approach to determine when additional verification is required.
- Conduct annual assessments to identify emerging risks or gaps.
- Document and report outcomes, including any confirming non-compliance and actions taken, through annual sustainability reporting.

These processes support continuous improvement and ensure alignment with AFi and SBTi-FLAG expectations.

Remediation and Corrective Action

Where deforestation is confirmed after the cut-off date, Tassal will work collaboratively with supplier to implement remediation consistent with AFi guidance. This includes:

- Suppliers taking appropriate actions, including restoration and/or compensation consistent with AFi guidance.
- Tassal requesting evidence of remediation before re-establishing sourcing, where relevant.
- Implementing restoration measures for any deforestation within its own operations and disclose incident transparently.

This approach supports responsible sourcing and alignment with global no-deforestation expectations while providing a practical pathway for suppliers to return to compliance.

Reporting & Continuous Improvement

Tassal will:

- Publicly disclose progress against this commitment annually.
- Publish a summary of achievements or progress within six months after 31 December 2025, in line with SBTi FLAG requirements.
- Review and update this policy annually to reflect evolving expectations, regulatory changes, and supplier performance insights.

NO-DEFORESTATION POLICY

ANNEX 1 – Definitions

AFi: Accountability Framework initiative

ANFI: Australia's National Forest Inventory. Used by Tassal as the context-appropriate forest definition for Australian operations.

Chain of Custody: Systems for tracking materials and associated information through each stage of the supply chain.

Cut-off Date: The date after which deforestation renders an area or production unit non-compliant with no-deforestation commitments, policies, goals, targets, or other obligations. Tassal applies 31 December 2020.

Deforestation: Loss of natural forest as a result of: conversion to agriculture or other non-forest land use; conversion to a tree plantation; or severe and sustained degradation.

Forest: Land spanning more than 0.2 hectares with vegetation with trees [or] woody biomass vegetation structures higher than 2 metres and a canopy cover of more than 20%, or trees able to reach these thresholds in situ.

Gross Deforestation: Total loss of natural forest without deduction from restoration, reforestation or offsets.

Legal Status: Loss of natural forest that meets the above deforestation definition is deforestation regardless of whether it is legal or not.

Minimal Level: A small amount of deforestation that:
- Is negligible in absolute and relative terms.
- Does not affect High Conservation Values.
- Is assessed cumulatively.

Natural Forest: A forest that is a natural ecosystem, including:
- Primary forest with no significant recent human impact.
- Regenerated or second-growth forests where past impacts have ceased and natural characteristics have recovered.
- Managed natural forests where limited harvesting or small-scale cultivation occurs but ecological function remains intact.
- Partially degraded forests that still meet forest thresholds and have not been converted to another land use.

Remediation: Actions to address harms caused by deforestation, including restoration and/or compensation consistent with AFi guidelines.

SBTi: Science Based Targets initiative.

Segregated: A chain-of-custody model in which materials are kept physically separate from non-compliant materials, though they may come from multiple complaint sources.

Traceability: The ability to identify the origin of materials in the supply chain to a specific point.