

ESG STRATEGY 2030



# RESPONSIBLE BUSINESS ROADMAP 2030

Our strategy to support thriving communities, resilient ecosystems and responsible food production.

*Farmers of the ocean & land*



### **Forward-looking statements**

This document contains forward-looking statements regarding future priorities, targets and ambitions. These statements are based on current expectations, assumptions and information available at the time of publication. Achievement of these outcomes is subject to operational, environmental, technological, regulatory and market factors, many of which are outside Tassal's control. Actual outcomes may differ from those expressed in this document. Tassal may review and update its priorities, targets and implementation pathways over time in response to changing circumstances and emerging information.

### **Acknowledgement of Country**

We acknowledge the Traditional Owners of Country throughout Australia and recognise their continuing connection to land, waters and community. We pay our respects to Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.

## OUR ROADMAP

# Building a sustainable future together

As an Australian aquaculture leader, we are focused on creating long-term value through responsible aquaculture, operational resilience and transparent Environment, Social and Governance (ESG) performance.

Our Responsible Business Roadmap outlines Tassal's ESG priorities and targets through to 2030 and should be read alongside our Sustainability Reports and other ESG disclosures, which provide additional detail on governance, performance and progress.

### Underpinned by our values



ACHIEVE TOGETHER



PASSIONATE



CAN DO - SAFELY



WE OWN IT



# Responsible growth for the future of Australian seafood

As Australia's leading seafood producer, we recognise that long-term success depends on how we operate today. This Responsible Business Roadmap sets out the strategic focuses and targets that will guide Tassal through to 2030 across climate, nature, communities, animal welfare and circularity.

The operating environment for aquaculture is evolving. Climate pressures, changing community expectations and increasing regulatory and market requirements are reshaping how businesses operate and create value. At the same time, the demand for healthy, sustainable protein continues to grow.

Our roadmap builds on the progress we have made and reflects the areas that matter most to our business, our stakeholders and the regions where we operate. It reinforces our focus on embedding responsible business practices into how we plan, invest and operate across Tassal.

Delivering on these targets will require discipline, collaboration and continuous improvement. Some areas are well advanced, while others will require stronger systems, improved data and ongoing innovation to support better outcomes over time.

Importantly, this roadmap reflects a more integrated approach to ESG across the business. Through our LEAD framework, sustainability is embedded into leadership, operational decision-making and accountability — supporting resilience, transparency and long-term value creation.

We recognise progress requires meaningful engagement with our people, communities, supply chain partners, customers, industry and regulators. We remain focused on listening, learning and continuing to improve how we manage our impacts and opportunities.

**This roadmap provides a clear direction for the years ahead and reinforces our commitment to responsible aquaculture, resilient operations and sustainable growth.**



**Mark Ryan**  
Managing Director & CEO



***Responsible business is fundamental to our long-term success and the future of sustainable seafood.***



# Creating long-term value

Our strategy defines why sustainability matters to us, how it is integrated across our business, the targets we have set, and how we hold ourselves accountable.

## The value we create

Our integrated approach creates long-term value by strengthening business resilience, enabling market access, improving operational efficiency and supporting equitable outcomes for our people, communities and the environment we rely on.



### OUR PURPOSE

**Sustainably feeding tomorrow** by leading with ESG to enable access to privileged assets



### OUR APPROACH

We embed ESG into leadership, decisions and operations across Tassal through our **LEAD framework**, guided by our values



### OUR PRIORITIES

Our **Responsible Business Roadmap 2030** sets clear strategic priorities and measurable targets



### OUR ACCOUNTABILITY

We link sustainability performance to financial outcomes through our **Sustainability-Linked Loan** and robust governance



#### Supporting the SDGs

Our strategy supports the UN Sustainable Development Goals (SDGs) and contributes to global sustainable development priorities.

# Our LEAD framework

LEAD is how we embed ESG into everything we do. It connects our stakeholders, knowledge and actions to deliver long-term value for Tassal, our people, communities and supply chain.



## We listen

We listen to and partner with our stakeholders, understand what matters most, and assess impacts, risks and opportunities to inform better decisions



## We deliver

We apply strong governance, track our performance and report transparently to ensure accountability and ongoing improvement

## We educate



We build capability and awareness across our business and supply chain to support responsible and sustainable practices

## We act



We deliver targeted initiatives through enterprise-wide roadmaps that address our most material ESG priorities



## OUR FOCUS AREAS

# Our 2030 Targets

Our Responsible Business Roadmap 2030 outlines how Tassal leads with ESG to create shared value and equitable outcomes for our stakeholders, while supporting resilient ecosystems and sustainable food production.



### COMMUNITIES

#### OUR STRATEGIC FOCUS

Partner with communities in our heartlands to support regional prosperity, equitable outcomes and long-term social licence.

#### REGIONAL PROSPERITY STRATEGY

implemented by 31 December 2027 to strengthen shared value through local employment, procurement, partnerships and community investment



### ANIMAL WELFARE

#### OUR STRATEGIC FOCUS

Maintain high standards of fish health and welfare across our farming operations.

#### ≥90% SURVIVAL

across grow-out farming operations by 31 December 2030, supported by ongoing investment in fish health, welfare and environmental management



### NATURE

#### OUR STRATEGIC FOCUS

Manage nature dependencies and impacts to support healthy marine ecosystems and resilient operations.

#### PRAWN EGG-TO-PLATE

Extend our egg-to-plate model to prawns by reducing reliance on wild-caught prawn broodstock by 31 December 2030

#### TNFD\*-ALIGNED

Complete a Nature Risk and Opportunity Assessment by 31 December 2027



### CLIMATE

#### OUR STRATEGIC FOCUS

Reduce emissions and support the transition to a lower-carbon operating model.

#### 100% RENEWABLE ENERGY

Progressively transition purchased electricity procurement toward 100% renewable sources by 31 December 2030



### CIRCULARITY

#### OUR STRATEGIC FOCUS

Use resources responsibly and minimise waste.

#### CIRCULARITY ROADMAP

implemented by 31 December 2027 to guide our approach to reducing landfill waste and increase resource recovery by 2030

# Maintaining strong foundations

Alongside our 2030 targets, we continue to maintain strong environmental, social and governance standards across our operations and supply chain.



## COMMUNITIES

- Invest in local communities to support **regional prosperity** and social licence
- Maintain a zero-tolerance approach for **modern slavery**, supported by active due diligence and remediation.



## ANIMAL WELFARE

- Responsible antibiotic use under veterinary oversight and **antimicrobial stewardship**
- Responsible use of **seal deterrents**



## NATURE

- **Deforestation-free supply chains**, focused on high-risk commodities
- Optimise **freshwater use** through continuous improvement
- Maintain accountability for **operational marine debris**



## CLIMATE

- Deliver validated **science-based emissions reduction targets**
- Assess and manage **climate-related risks and opportunities** impacting our operations, supply chain and long-term resilience

## OUR FOUNDATIONAL PRACTICES (CONTINUED)



### SAFETY & CULTURE

- Embed **Safe by Choice** across leadership, decision-making and daily operations, empowering our people to make safe choices every day
- Support a **diverse, high performing and engaged workforce**
- Strengthen **female representation** in management positions through targeted recruitment, development and internal progression opportunities



### GOVERNANCE & TRANSPARENCY

**Transparent reporting** aligned to global standards, supported by **robust governance, ethical** business practices and **continuous stakeholder engagement**.



### PRODUCT & SUPPLY CHAIN

- Purchased seafood and harvest farms certified to **recognised third-party standards**
- **Responsible sourcing** across our supply chain



### CIRCULARITY

- Continue engagement with **APCO\*** on responsible packaging and resource recovery
- Use resources responsibly and minimise **operational waste**

# IMPLEMENTATION, TRACKING & REPORTING

## Driving accountability

Delivery of our targets is supported through Executive oversight, cross-functional working groups and ongoing governance across the business.



### IMPLEMENT

How we implement our targets

- ✓ **Cross-functional** governance and working groups
- ✓ ESG embedded through our **LEAD framework**
- ✓ **Clear accountability** across operations



### TRACK

How we measure our performance

- ✓ ESG metrics and targets **monitored regularly**
- ✓ Material ESG **risks and opportunities assessed**
- ✓ Monthly **Sustainability Dashboard** updates



### REPORT & ALIGN

How we communicate progress

- ✓ Transparent voluntary and regulatory **ESG reporting**
- ✓ Alignment to **recognised global frameworks**
- ✓ Regulatory and industry **disclosures maintained**

#### INDUSTRY INITIATIVES



Industry member



Australian Packaging Covenant Organisation signatory



Aquaculture Stewardship Council certified



Global G.A.P. certified

#### GLOBAL FRAMEWORKS



Global Reporting Initiative



United Nations Global Compact

#### REGULATORY REPORTING



Australian Accounting Standards Board



Emissions reporting



Gender equality reporting



Modern Slavery Act reporting



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