



Cooke



SUSTAINABLY FEEDING TOMORROW

1H23 SUSTAINABILITY HIGHLIGHTS
1 July 2022 - 31 December 2022



FARMERS OF THE OCEAN & LAND

About us

Tassal Group is Australia's aquaculture leader and leading seafood brand. With more than 35 years' experience in aquaculture, our passion drives our commitment to meet the growing market and customer demand for healthy, sustainable and nutritious food.

OUR VALUES

Our shared values are an essential part of our business culture, they define us. They underpin and guide 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 GUIDING PRINCIPLES

Our five Ps are our guiding principles and form the foundation of our strategy and behaviour.



PROSPERITY

Responsible and inclusive financial returns to ensure our stakeholders, employees, partners and customers continue to thrive.



PEOPLE

An amazing tribe of dedicated people who take pride in making a difference while embracing our ZerobyChoice safety culture.



PLANET

Our home, that we value and share. Respected and cared for today and tomorrow for future generations.



PRODUCT

Responsible grown, healthy and accessible protein to feed our global communities.



PRINCIPLES OF GOVERNANCE

A framework for transparency, strategy and stewardship to ensure we are one of the world's most sustainable protein producers.

SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Collectively, our efforts to advance the United Nations SDGs are designed to support a powerful and compelling vision toward blue food production through a culture of no harm.

Our values and Responsible Business Roadmap accelerators are aligned with the SDGs. The SDGs, set by the United Nations in 2015, define global sustainable development priorities, seeking to mobilise global efforts around a common set of goals and targets.



ACKNOWLEDGMENT 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.



About this report

This Sustainability Highlights report provides a snapshot of our sustainability performance and progress for the first half of FY2023 (1 July 2022 to 31 December 2022)*. Following this we will transition to calendar year Sustainability Reporting to align with the Cooke Aquaculture reporting period (1 January 2023 – 31 December 2023).

Introduction

In November 2022, Tassal Group was acquired into the Cooke family of companies. Cooke's core purpose is to 'cultivate the ocean with care, nourish the world, provide for our families, and build stronger communities'.

Tassal will be a major contributor in furthering Cooke's commitment to the continuous improvement of animal husbandry, biosecurity, environmental management, and sustainable farming practices.

The Tassal purchase was Cooke's first investment in Australia and the largest-ever for the family-owned seafood and nutritional products company since it first began in 1985 in New Brunswick.

"We are thrilled to be joining the Tasmanian aquaculture industry and look forward to welcoming Tassal's 1,900 employees to the Cooke family of companies," says Glenn Cooke, CEO of Cooke Inc. "Over the past year, myself and members of our global management team have had the opportunity to visit Tassal's operations and have been so

impressed by the team's dedication to what they do and their communities. We look forward to continuing work with Tassal's employees and customers to ensure that we continue to produce high quality, sustainable seafood for the Australian market and beyond."

Like New Brunswick, Tasmania's isolated coastline, natural environment and cool climate make it the primary location for Australian aquaculture of cooler water species. Marine farming is now one of the State's major employers with thousands of Tasmanians working in the industry. Australia's aquaculture industry is actively supported by government and industry partnerships. The National Aquaculture Strategy, in collaboration with state and territory governments, aims to double aquaculture production in Australian waters to an annual value of \$2 billion by 2027.

"Producing healthy and nutritious seafood comes with great responsibility. Whether we are farming prawns on land or salmon in the sea, our commitment is to be a responsible business respecting



our people, the environment and communities we operate within as we deliver our vision of sustainably feeding tomorrow which aligns perfectly with Cooke's core purpose," says Mark Ryan, CEO of Tassal. "We're excited to become part of the Cooke family of companies and sharing the best of what our industry has to offer."

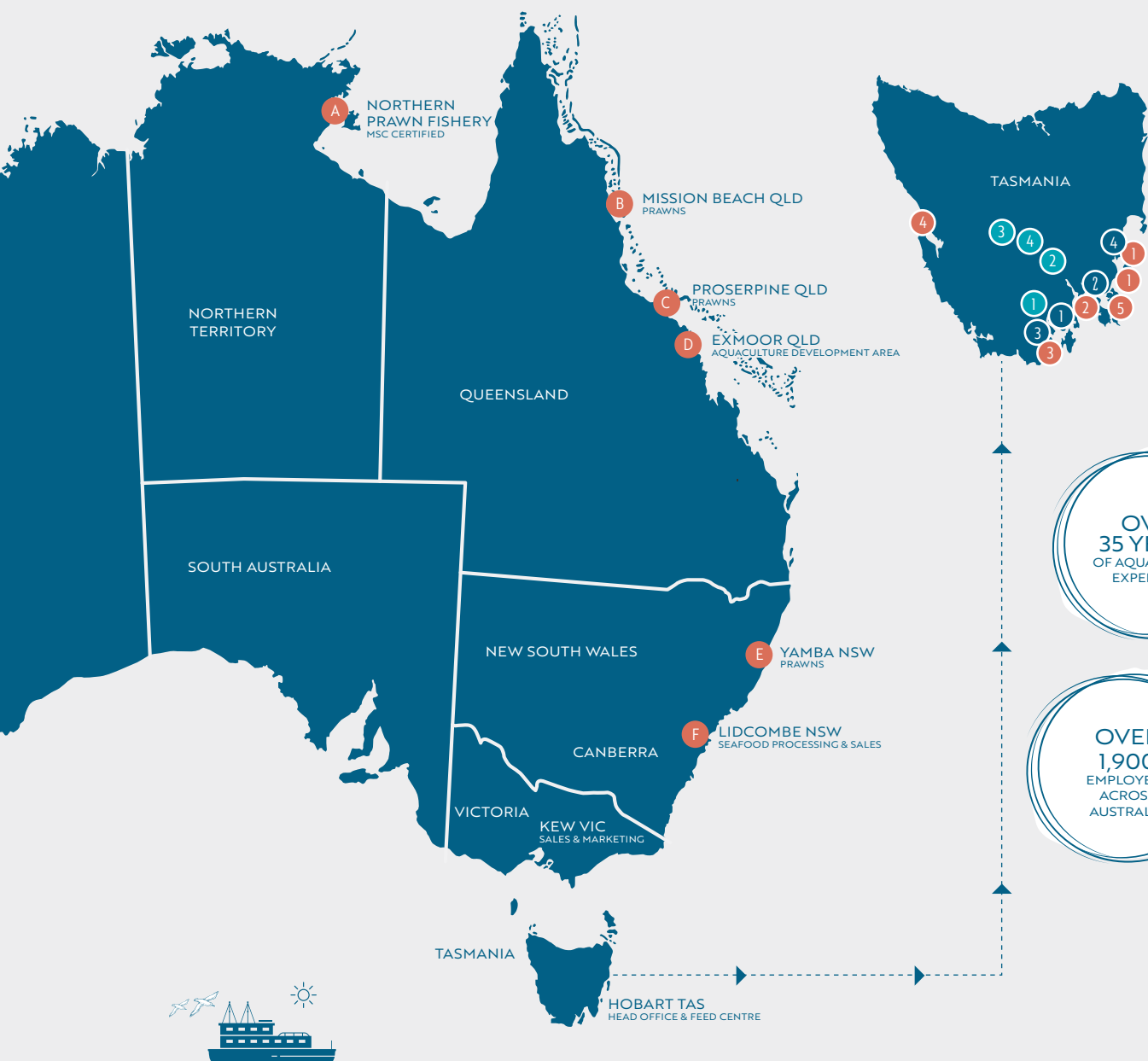
In order to achieve Sustainable Development Goals, The Food and Agriculture Organization of the United Nations says aquatic foods offer highly accessible and affordable sources of animal proteins and micronutrients, playing a vital role in the food and

nutrition security of many people across the world, particularly vulnerable coastal populations.

Aquaculture farming is one of the healthiest and most efficient ways to feed the global population with a minimal environmental impact and the lowest carbon footprint of any animal protein (Global Salmon Initiative (GSI), 2020). The aquaculture industry works closely with world-renowned scientists from academia, government and the private sector to develop rigorous standards and implement best practices for fish health and environmental protection.

* References to FY cover a 12 month period from 1 July through 30 June in the relevant period. Reference to 1H23 refers to the six month period from 1 July 2022 to 31 December 2022.





Our footprint

OUR FOOTPRINT: SEAFOOD & PRAWNS

- A. Northern Prawn Fishery - Xanadu
- B. Mission Beach QLD - Prawn farm, hatchery & processing facility
- C. Proserpine QLD - Prawn farm, hatchery & processing facility
- D. Exmoor QLD - Aquaculture development area
- E. Yamba NSW - Prawn farm & processing facility
- F. Lidcombe NSW - Seafood processing facility

OUR FOOTPRINT: SALMON

MARINE FARMING ZONES

1. Eastern Zone
Okehampton Bay & Port Arthur
2. Channel Zone
D'Entrecasteaux Channel
3. Southern Zone
Dover & Huon River
4. Western Zone
Macquarie Harbour
5. Storm Bay Zone
Nubeena & West of Wedge

FRESHWATER HATCHERIES

1. Rookwood I & II
Ranelagh
2. Russell Falls & Karanja
Mount Field
3. SALTAS (industry hatchery)
Wayatinah
4. HRAS (future development)
Hamilton

PROCESSING FACILITIES

1. Huonville
Salmon processing
2. Margate
Salmon processing
3. Dover
Salmon processing
4. Triabunna
Rendering facility

OVER
35 YEARS'
OF AQUACULTURE
EXPERIENCE

OVER
1,900
EMPLOYEES
ACROSS
AUSTRALIA

IN 1H23
WE HARVESTED
SALMON
20,589
HOG TONNES
1,095
PRAWN
TONNES

AQUACULTURE
IS ONE OF THE MOST
EFFICIENT FORMS
OF PROTEIN
PRODUCTION*

AUD
\$287.09
MILLION INVESTED
IN AUSTRALIAN
SUPPLIERS
IN 1H23

*Source: Global Salmon Initiative (GSI)

Responsible business roadmap

WASTE



Playing our part for waste free oceans, coasts and households

- 100 per cent polyethylene salmon marine farming equipment at end of life will be reused, recycled, or repurposed by 31 December 2025 (feed pipe, sea pens, stanchions, bird net stands).
- 95 per cent diversion from landfill from Tasmanian processing plants by 31 December 2025.
- 100 per cent reusable, recyclable, or compostable consumer packaging by 31 December 2025.

PROGRESS HIGHLIGHTS

- ✓ Local recycling partnerships being developed
- ✓ Waste champions recruited across operational areas.
- ✓ Packaging optimisation projects.
- ✓ Cardboard compactors implemented at operational sites to reduce transport and increase recycling.

OUR CONTRIBUTION



PEOPLE AND COMMUNITIES



Being a responsible global citizen and unlocking our people potential while embracing our Zero by Choice safety culture

- Maintain and improve local community sentiment against baseline.
- Zero remuneration difference for like-like positions and experience by gender.
- Continue to increase gender representation in senior leadership positions (Executive and Senior Management) year on year.
- Create a pathway toward zero tolerance to any form of modern slavery.
- Zero harm for everyone, everywhere (zero serious or significant incidents, zero legislative breaches = zero by choice, not by chance).
- Support a diverse, high performing and highly engaged workforce that embraces ongoing growth and development opportunities.
- Continue to increase indigenous engagement and partnerships through development and communication of First Nations Strategy.

PROGRESS HIGHLIGHTS

- ✓ Ongoing inclusion and diversity pay gap analysis completed.
- ✓ Improved gender representation across senior leadership group (Executive and Senior Management).
- ✓ LEAP female leadership program launched.
- ✓ 2022 Modern Slavery Statement released.
- ✓ Total Recordable Injury Frequency Rate (TRIFR) continues to decrease.

OUR CONTRIBUTION



CLIMATE AND CIRCULARITY



Towards climate and carbon neutral

- We aspire to be net zero by 2050 and are currently assessing our SBTi datasets to set a climate roadmap to 2030.
- Work towards a carbon neutral certified farm location and/or product program.
- Continue to invest in initiatives and research and development to reduce the impact of climate change on our operations.

PROGRESS HIGHLIGHTS

- ✓ Monthly scope 1 and 2 reporting established.
- ✓ Two marine salmon barges now on shore power, a key step in our renewables roadmap to reduce our reliance on fossil fuels.
- ✓ 16 diesel compressors replaced with electric compressors.
- ✓ Efficiencies audit completed across Tasmanian processing facilities.

OUR CONTRIBUTION



FRESHWATER



Every drop counts

- Undertake feasibility assessment of freshwater salmon hatcheries, utilising flow through technology, to move to 100 per cent RAS facilities.
- Optimise water use across operations.

PROGRESS HIGHLIGHTS

- ✓ RAS feasibility assessment underway.
- ✓ Freshwater use data reviewed across operations to understand historical trends.

OUR CONTRIBUTION



RESPONSIBLE SOURCING



Driving sustainability through traceability, security and responsibility

- Develop feed strategy that considers the role of feed in biodiversity, climate, and nutritional systems.
- Our harvest farms have a third party accredited sustainability certification.
- Work towards 100 per cent of purchased seafood certified to a third-party sustainability standard or subject to a formal State or Commonwealth fisheries management plan.

PROGRESS HIGHLIGHTS

- ✓ Global benchmarking exercise conducted across all material feed categories.
- ✓ Feed Policy in development.
- ✓ Feed working group established.

OUR CONTRIBUTION



GOVERNANCE



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

- Embed ESG and sustainability into leadership culture.
- Apply to register for the Deloitte Australia Best Managed Companies Program for 2023.

PROGRESS HIGHLIGHTS

- ✓ Benchmarked as the number one protein producer in Australia by the 2022 Collier FAIRR Protein Producer Index and number 15 out of 60 companies globally.

OUR CONTRIBUTION



WELFARE



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

- 100 per cent of farming employees complete HAPPYfish animal welfare training.
- Responsible use of antibiotics.
- Continued phase out of seal deterrents.
- Understanding of interactions and impact on endangered species within farming operations.

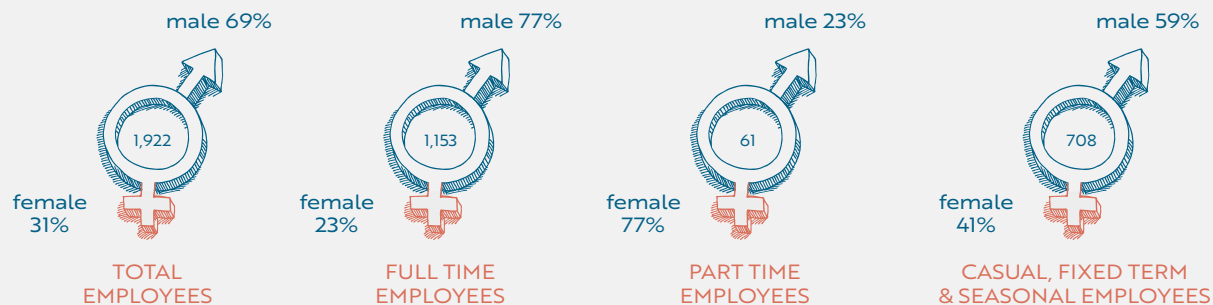
PROGRESS HIGHLIGHTS

- ✓ Wildlife interactions continue to decrease based on established exclusion technologies.
- ✓ Deterrent use continues to decrease.
- ✓ HAPPYfish modules in development for roll out in 2023.

OUR CONTRIBUTION



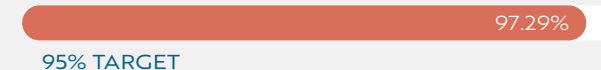
People and communities



DRIVING SAFETY CULTURE SCORECARD



WHS COMPLIANCE SCORECARD



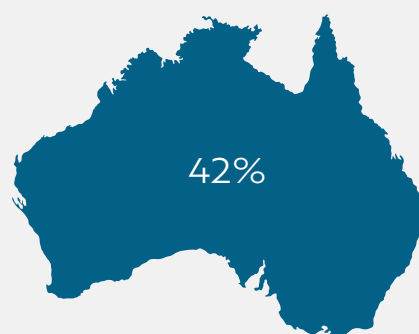
TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR)

FY18	FY19	FY20	FY21	FY22	1H23
12.18	12.05	8.03	14.13	6.23	4.84

DIRECT SPEND ON LOCAL SUPPLIERS \$158.14M TASMANIAN SUPPLIERS



DIRECT SPEND ON LOCAL SUPPLIERS \$128.95M MAINLAND SUPPLIERS

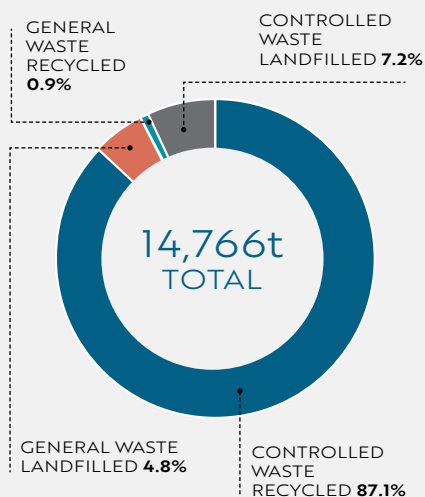


DIRECT SPEND ON INTERNATIONAL SUPPLIERS



Planet

WASTE PROFILE



SUSTAINABILITY INITIATIVES



COMPLIANCE

Compliance is calculated based on our performance against all conditions within respective site licenses.



MARINE FARMING COMPLIANCE

	FY19	FY20	FY21	FY22	1H23
No. benthic video surveys	373	210	328	294	133*
No. in compliance	350	200	306	288	129
Compliance (%)	93.8	95.2	93.3	98**	97

FORAGE FISH DEPENDENCY RATIO (SALMON)

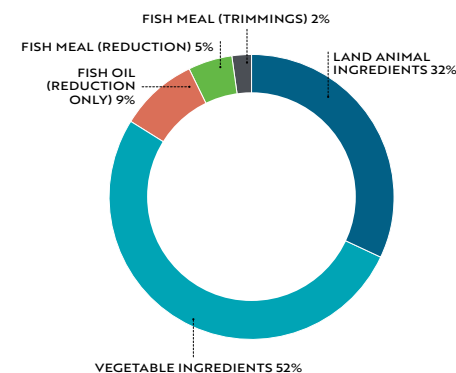
	CERTIFICATION REQUIREMENT	FY19	FY20	FY21	FY22	1H23
FFDRm	<1.2	0.37	0.40	0.27	0.24	0.27
FFDRo	<2.52	2.15	2.19	2.17	2.21	2.37

* The number of compliance dives conducted annually is determined annually by the EPA in accordance with the production plan. This means the total number of dives completed from year to year may vary. Tassal undertakes its own internal benthic survey program to complement the regulatory program (internal dives are not included in this total).

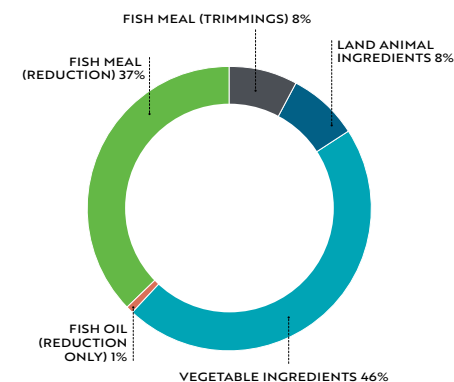
**Correction from 2022 sustainability report due to the delayed receipt of an assessment report from the regulator which was unaccounted for in calculations.



WHAT'S IN OUR SALMON FEED?



WHAT'S IN OUR PRAWN FEED?



*Inclusion rates for all feeds fed in reporting period.

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SEAL INTERACTIONS (SALMON)

The welfare of both our fish and the marine mammals and birds that interact with our farms is of critical importance to us. Our primary effort is exclusion, and we continue to dedicate resources to animal welfare and farm practices.

YEAR	RELOCATION EVENTS	EUTHANISED	ACCIDENTAL DEATH (RELOCATION)	ACCIDENTAL DEATH (ENTANGLEMENT)
FY19	0	0	0	14
FY20	0	0	0	5
FY21	0	2	0	5
FY22	0	0	0	5
1H23	1*	0	0	1

BIRD INTERACTIONS (SALMON)

YEAR	ACCIDENTAL DEATH	ALIVE AND RELEASED
FY19	13	485
FY20	17	455
FY21	26	105
FY22	36	115
1H23	5	42

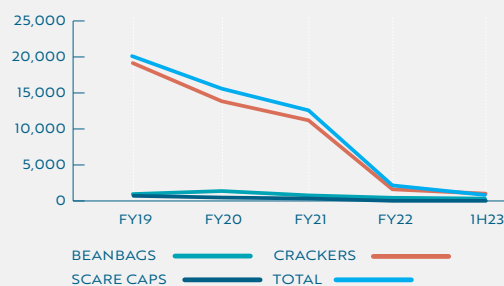
BIRD INTERACTIONS (PRAWNS)

YEAR	MORTALITIES
FY20	23
FY21	58**
FY22	108***
1H23	54

DETERRENT USE (SALMON)

Deterrent use, including bean bags, crackers and scare caps, is a management option available to the marine farming industry in Tasmania under the Tasmanian Government Seal Management Framework. Seal deterrent devices may be deployed under permit to deter fur seals from presenting an unacceptable risk to marine farming employees or interfering with marine farming infrastructure. Tassal ceased using scare caps in 2020 and has considerably reduced the use of crackers and bean bags.

DETERRENT USE



GHG EMISSIONS

Tassal reports its energy consumption and greenhouse gas (GHG) emissions to the Commonwealth Government annually. By 31 October each year, Australian corporations that meet certain thresholds must report their emissions and energy information under the National Greenhouse and Energy Reporting scheme.



YEAR	SCOPE 1 (TONNES CO ₂ -e)	SCOPE 2 (TONNES CO ₂ -e)	TOTAL (TONNES CO ₂ -e)	NEW TO SCOPE
FY18	21,426	8,119	29,546	n/a
FY19	27,414	12,395	39,809	Prawn farm rehabilitation in QLD (on coal-based grid) & NSW Additional energy sources required for Rookwood Hatchery post an electrical fire
FY20	35,883	22,660	58,544	Prawn farm expansion and operations in QLD (on coal-based grid) & NSW Introduction of the well boat to salmon operations
FY21	41,618	27,618	69,236	Expansion of Proserpine Prawn Farm (Stage 4 civil works) Overall increase in prawn production
FY22	37,213	29,519	66,732	Overall decrease is reflective of decreased fuel use due to the completion of construction works at Proserpine Prawn Farm and fuel reduction initiatives including shore based power for salmon farming operations

SHORELINE CLEAN-UPS

YEAR	HOURS COLLECTING	RUBBISH REMOVED (m³)	ATTRIBUTED TO TASSAL FARMS (%)
FY19	3,881	219	22.5
FY20	2,268	100	15.0
FY21	2,635	110	9.5
FY22	3,088	86	5.0
1H23	1,334	33	4.8

* In September 2022 we relocated one seal under special circumstances with approval from NRE Tasmania.

** Expanded operations increased bird interactions.

*** Stock protection increased.

Product

APPROVED SUPPLIERS
THROUGH QUALITY
APPROVED SUPPLIER
PROGRAM



Total number of
approved suppliers



Prosperity



THIRD-PARTY SUSTAINABILITY ACCREDITATIONS



Principles of Governance

Modern Slavery

Respecting human rights is an essential part of being a responsible business. We are committed to maintaining the highest standards of ethics, honesty, openness, and accountability. Our aim is to reduce exposure to modern slavery risks, and work with suppliers and contractors to provide appropriate remediation of modern slavery risks in our supply chain.

In the reporting period we released our third Modern Slavery Statement, reporting on our ongoing action to understand, identify and address the risk of modern slavery in our operations and supply chain. Our 2022 Modern Slavery Statement can be accessed [here](#).



The Tassal logo consists of the word "tassal" in a white, lowercase, sans-serif font, enclosed within a blue rectangular border with rounded corners. The background of the entire page is a deep blue, populated with intricate white line drawings of various marine life, including fish, crabs, shrimp, seahorses, jellyfish, starfish, and various types of coral and shells, creating a rich underwater scene.

tassal

IT'S AUSTRALIAN FOR SEAFOOD™

sustainably feeding tomorrow

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