

BEYOND SUSTAINABILITY

# A Responsible Business Roadmap 2030 for a sustainable and inclusive foodprint FY23 Progress Highlights



IT'S AUSTRALIAN FOR SEAFOOD™

*sustainably feeding tomorrow*

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DECEMBER 2023

### 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.

# What Matters

What matters to 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.



## 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



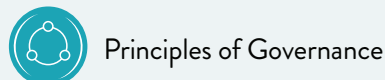
Planet



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.



# 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 ZerobyChoice 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**

The forward-looking statements above are targets and based on current expectations only, and are subject to a range of assumptions and uncertainties, many of which are outside of Tassal's control.

# Responsible business roadmap

<h2>FRESHWATER </h2> <p><b>Every drop counts</b></p> <ul style="list-style-type: none"> <li>Undertake feasibility assessment of freshwater salmon hatcheries, utilising flow through technology, to move to 100 per cent RAS facilities.</li> <li>Optimise water use across operations.</li> </ul> <p><b>PROGRESS HIGHLIGHTS</b></p> <ul style="list-style-type: none"> <li>✓ RAS feasibility assessment underway.</li> <li>✓ Freshwater use data reviewed across operations to understand historical trends.</li> </ul> <p><b>OUR CONTRIBUTION</b></p> <div data-bbox="188 1251 398 1315"> </div>	<h2>RESPONSIBLE SOURCING </h2> <p><b>Driving sustainability through traceability, security and responsibility</b></p> <ul style="list-style-type: none"> <li>Develop feed strategy that considers the role of feed in biodiversity, climate, and nutritional systems.</li> <li>Our harvest farms have a third party accredited sustainability certification.</li> <li>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.</li> </ul> <p><b>PROGRESS HIGHLIGHTS</b></p> <ul style="list-style-type: none"> <li>✓ Global benchmarking exercise conducted across all material feed categories.</li> <li>✓ Feed Policy in development.</li> <li>✓ Feed working group established.</li> </ul> <p><b>OUR CONTRIBUTION</b></p> <div data-bbox="613 1251 976 1315"> </div>	<h2>GOVERNANCE </h2> <p><b>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</b></p> <ul style="list-style-type: none"> <li>Embed ESG and sustainability into leadership culture.</li> <li>Apply to register for the Deloitte Australia Best Managed Companies Program for 2023.</li> </ul> <p><b>PROGRESS HIGHLIGHTS</b></p> <ul style="list-style-type: none"> <li>✓ 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.</li> </ul> <p><b>OUR CONTRIBUTION</b></p> <div data-bbox="1106 1251 1245 1315"> </div>	<h2>WELFARE </h2> <p><b>We care about the wildlife in the environment and our stock is thriving and healthy</b></p> <ul style="list-style-type: none"> <li>100 per cent of farming employees complete HAPPYfish animal welfare training.</li> <li>Responsible use of antibiotics.</li> <li>Continued phase out of seal deterrents.</li> <li>Understanding of interactions and impact on endangered species within farming operations.</li> </ul> <p><b>PROGRESS HIGHLIGHTS</b></p> <ul style="list-style-type: none"> <li>✓ Wildlife interactions continue to decrease based on established exclusion technologies.</li> <li>✓ Deterrent use continues to decrease.</li> <li>✓ HAPPYfish modules in development for roll out in 2023.</li> </ul> <p><b>OUR CONTRIBUTION</b></p> <div data-bbox="1576 1251 1639 1315"> </div>
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**Tassal Group Limited**

Level 9, 1 Franklin Wharf

Hobart, Tasmania 7000

T +61 3 6244 9035

[tassal@tassal.com.au](mailto:tassal@tassal.com.au)

[tassalgroup.com.au](http://tassalgroup.com.au)



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