



IT'S AUSTRALIAN FOR SEAFOOD™

*sustainably feeding tomorrow*

Cooke



# MODERN SLAVERY ACT STATEMENT

TASSAL GROUP 2023



FARMERS OF THE OCEAN & LAND



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### FORWARD LOOKING STATEMENT

This Modern Slavery Act Statement contains forward looking statements about plans, strategies, and management objectives. No representation, warranty or assurance (express or implied) is given, made or implied by Tassal Group that the forward-looking statements contained in this document are accurate, complete, reliable or adequate or that they will be achieved or prove to be correct.

Except for any statutory liability which cannot be excluded, Tassal Group and its respective officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward-looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in the forward-looking statements or any error or omission from them.

### 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 emerging and recognise that Australia is one of the oldest cultural traditions in the world.

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## OUR STRUCTURE

The Tassal Group is comprised of private companies ultimately controlled by Cooke Inc, a company incorporated in Canada. The Tassal Group includes:

- Aquaculture Australia Holdco Pty Ltd
- Aquaculture Australia Midco 2 Pty Ltd
- Aquaculture Australia Midco 1 Pty Ltd
- Aquaculture Australia Company Pty Ltd
- Tassal Group Limited
- Aquatas Pty Ltd
- Tassal Operations Pty Ltd
- De Costi Seafoods Pty Ltd
- MPA Fish Farms Pty Ltd

## REPORTING ENTITIES COVERED BY THIS STATEMENT

This joint modern slavery statement is made pursuant to section 14 of the *Modern Slavery Act 2018* (Cth) by Aquaculture Australia Holdco Pty Ltd (ACN 660 056 440) on its own behalf and its reporting entity subsidiaries (The Tassal Group) for the period 1 July 2022 - 31 December 2023.

This statement was approved by the boards of each of the reporting entities covered by this statement on 24th June 2024.

## CEO message



**I am proud to deliver our fourth annual Modern Slavery Statement for the eighteen-month period from 1 July 2022 through 31 December 2023, reporting on our ongoing action to understand, identify and address the risk of modern slavery in our operations and supply chain. This report will see us transition to a calendar year report to align with our new financial reporting year.**

Producing healthy and nutritious seafood comes with great responsibility. Whether we are farming on land or at sea, we are committed to being a responsible seafood business. This means respecting our people, the environment and the communities we operate within as we deliver our vision of sustainably feeding tomorrow.

At Tassal, we remain committed to respecting human rights throughout our operations, and within our supply chain. We take a zero-tolerance approach to any form of modern slavery including servitude, human trafficking and forced labour. We foster an ethical and transparent approach to business, working to implement effective systems and controls, striving for the best outcomes safely and with passion and purpose, embracing a culture of no harm.

Our focus throughout the reporting period has been on developing processes to strengthen our approach to responsible sourcing, working with our supply chain partners to implement measures to prevent and respond to any potential risks.

We prioritised engagement with key stakeholder groups to build awareness and understanding, recognising that this will be an ongoing effort, underpinned by strong relationships with our people and partners.

While there will always be more work to do, we remain committed to making meaningful progress towards an ethical and resilient supply chain.



**Mark Ryan**  
Managing Director & CEO



# Our values

## OUR SHARED 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 P's are our guiding principles and form the foundation of our strategy and behaviours.



### 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

Responsibly 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.



# Introduction

**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.**

As Australia’s largest employer in the seafood industry, with approximately 1,800 employees across Australia, we proudly foster an authentic workplace where our employees can be engaged, empowered and supported. It’s the work of our people, both in our business, and our extended supply chain that enables us to deliver our sustainability successes.

## MODERN SLAVERY

Modern slavery is a global issue that is estimated to affect over 50 million people. Modern slavery is a violation of human rights and covers incidents of serious exploitation where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. Under Australian and international law, it includes offences of trafficking in persons, slavery, servitude, forced marriage, forced labour, deceptive recruiting for labour services and the worst forms of child labour. According to the Global Slavery Index 2023, more than 40,000 people in Australia are living in modern slavery, a number that has more than doubled over the past four years. Taking action to address modern slavery is critical to effective human rights protection and sustainable development.

## GLOBAL STANDARD FOR HUMAN RIGHTS

**Our Responsible Business Roadmap is aligned to the United Nations Sustainable Development Goals (SDGs) and provides our business with a contemporary and dynamic framework to deliver meaningful impact across our business, including our commitment to continually improve supply chain sustainability, traceability and transparency.**

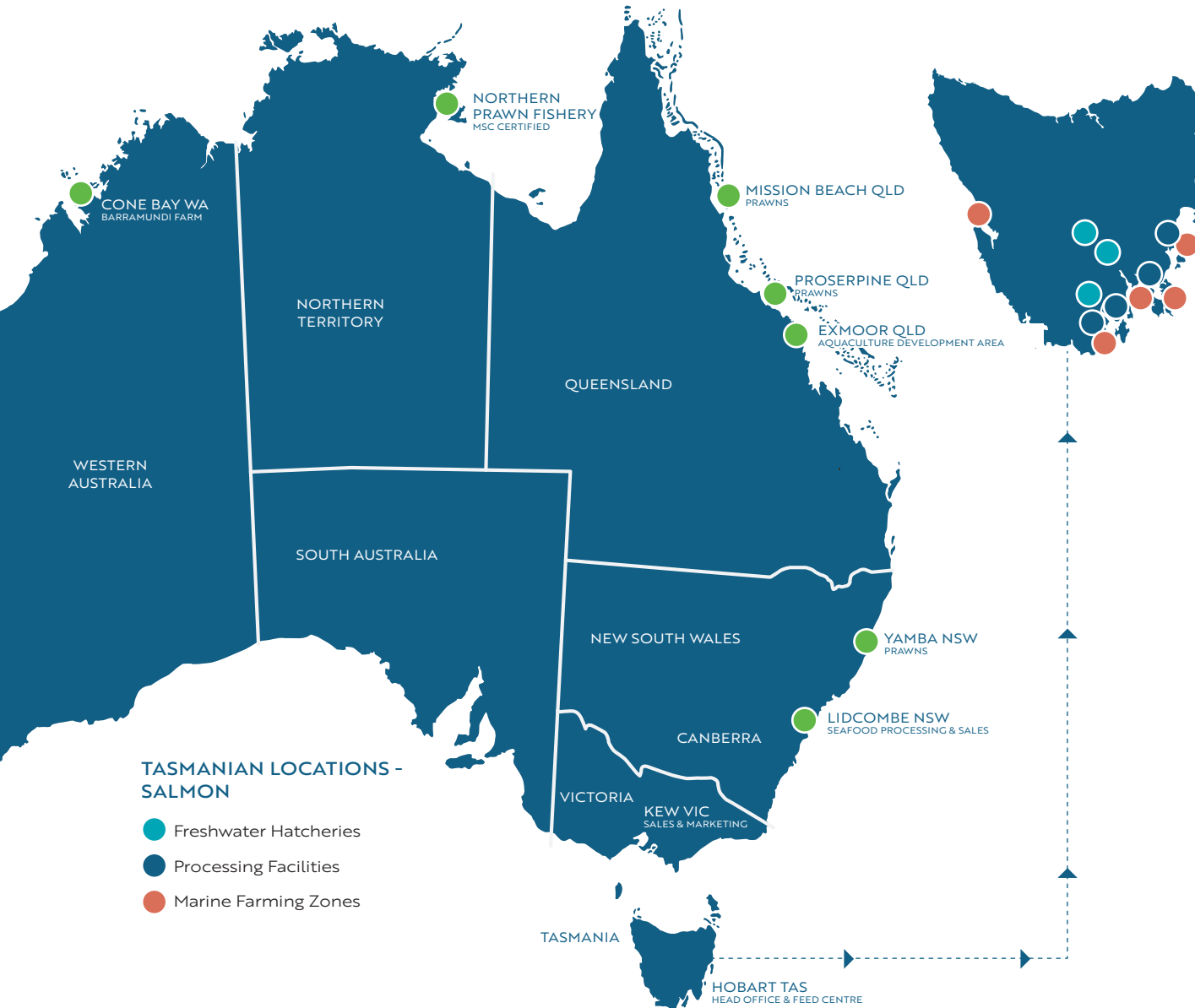
The SDGs, set by the United Nations in 2015, define global sustainable development priorities, seeking to mobilise global efforts around a common set of goals and targets.



As a member of the United Nations Global Compact Network Australia (UNGCNA), we have pledged our commitment to their Ten Principles on human rights, labour, environment and anti-corruption. The UN Guiding Principles (UNGP) are the recognised global standard for preventing and addressing business-related human rights harm.

- Businesses should support and respect the protection of internationally proclaimed human rights.
- Businesses should make sure they are not complicit in human rights abuses.
- Businesses should uphold the elimination of all forms of forced and compulsory labour.
- Businesses should uphold the effective abolition of child labour.

We understand that addressing adverse human rights impacts requires the implementation of adequate measures for their prevention, mitigation and, where appropriate, remediation. We fully support the UNGP and expect our suppliers to respect all human rights.



## Our brands



## Our footprint

### Our network across Australia includes:

- Two salmon hatcheries
- Majority ownership of Salmon Enterprises of Tasmania Pty Ltd (Saltas), an industry salmon hatchery
- Five diverse salmon marine farming zones
- Four salmon processing facilities
- Two prawn hatcheries
- Three geographically diverse prawn farms
- Three prawn processing facilities
- One seafood processing facility
- One prawn trawler (Northern Prawn Fishery)
- One retail outlet
- One barramundi farm

## Our people

We are Australian with a diverse national footprint spanning from Dover in the far south of Tasmania to Mission Beach in tropical North Queensland and the remote Kimberley Coast in Western Australia.

Our vision as a leader in the aquaculture industry is to deliver a great employment experience for all of our people. Our emphasis is on building an agile workforce that is innovative and passionate, where each person experiences a sense of belonging and contributes to our organisational success.

We have a number of platforms, processes and tools in place to strive for being a best practice workplace and have best practice industrial relations and to mitigate risk and ensure compliance and consistency across our operations. Our focus is for our employees to have a positive experience whilst delivering commercial benefits and to remain in line with our legal obligations. Our dedicated workplace relations team is focused on providing consistent, fair, and best practice advice across workplace and industrial relations.

Our employment terms and conditions are consistent with, but not limited to, the *Australian Fair Work Act 2009*, National Employment Standards (NES) and the *Paid Parental Leave Act 2010*. We comply with various modern awards, and have multiple union negotiated agreements and common law contracts, all demonstrating good governance in employment practices. We have ten Enterprise Bargaining Agreements (EBA) in place across our business.

100% of our people are covered by an industrial document that determines their terms and conditions and ensures fair and equitable wages.

### WHISTLEBLOWER POLICY

Our Whistleblower Policy provides an effective reporting and investigation framework, including an external whistleblower service provided by Deloitte. It supports and promotes a culture of compliance, honesty and ethical behaviour. It encourages employees to report concerns relating to illegal, unethical or improper conduct in circumstances where they may be apprehensive about raising their concerns and gives them the ability to raise those concerns confidentially and anonymously.





# Our supply chain

For over 35 years, we have developed a diverse network of supply chains spanning various geographic locations and encompassing key supplier groups, ranging from seafood, aquaculture feed, CAPEX equipment, ingredients, packaging, logistics, warehousing and third-party processing.

## CONTINUING TO FOCUS ON LOCAL SUPPLIERS

Utilising suppliers and service providers as local to our operations as possible has delivered notable benefits, including cost efficiency, risk mitigation, lower carbon footprint and timely delivery of goods and services. Strong relationships with these local suppliers deliver significant flow on investment and opportunities to the communities surrounding our operations. These mutually beneficial relationships are integral for us, our local suppliers and the broader community.

Regardless of their location, all our suppliers are expected to adhere to our Supplier Code of Conduct which outlines our ethical, social and environmental standards.

## SUPPLIER MANAGEMENT

We hold our suppliers to the highest standards of integrity, expecting their conduct to align with legal, ethical, safe, fair and responsible business practices.

Our Supplier Code of Conduct and Ethical Standards delineate the principles that our suppliers and their sub-tier suppliers must adhere to when engaging in business with Tassal including:

- Ensuring animal welfare;
- Protecting the environment;
- Respecting human rights;
- Prohibiting modern slavery practices;
- Prohibiting the use of child labour;
- Ensuring reasonable working hours and fair wages;
- Upholding the right to freedom of association and collective bargaining for workers;
- Providing safe and healthy working conditions;
- Conducting business lawfully, with respect, transparency and integrity; and
- Establishing grievance and remedy procedures.

In the reporting period we distributed a notice to all suppliers requesting review and acknowledgment of our Supplier Code of Conduct and Ethical Standards.



**QUALITY APPROVED SUPPLIER PROGRAM**

A robust supplier management program is an integral component of our Quality Management System (QMS), instilling confidence in the quality and safety of our products for both our customers and consumers. Suppliers of goods or services that could impact food safety or quality must participate in our quality approved supplier program.

New suppliers undergo an initial assessment, evaluating their responses to a standardised questionnaire, including documentation such as environmental policies, product specifications and relevant certifications. We also scrutinise the supply chain to ensure ethical practices and prevent exploitation.

Based on the assessment outcome, suppliers may be approved, asked for additional information, approved with conditions or not approved. Ongoing supplier status depends on performance, maintenance of certifications and periodic re-evaluation every three years.

Routine audits and assessments are conducted based on risk factors like volume of supply and geographical origin. We regularly review approved suppliers, assessing risks and performance, and addressing any non-conformances.

Our quality approved supplier program guarantees ethical sourcing, high-quality products and consumer safety through rigorous supplier evaluation and continuous improvement.





Sedex (Supplier Ethical Data Exchange) is a global membership organisation that facilitates the exchange of ethical and responsible sourcing data among companies.

Our utilisation of the Sedex online portal for managing supplier ethical data and approval processes has enhanced our capacity to analyse internal data comprehensively.

The Sedex portal enables us to more effectively identify and address areas in need of improvement. Additionally, it allows us to gather more detailed performance information from our suppliers, from which we can gain a deeper understanding of our supply chain dynamics. This initiative underscores our commitment to ethical sourcing practices and our dedication to continuous improvement.



### MAINTAINING THIRD-PARTY CERTIFICATIONS

We are dedicated to continuous improvement across our operations through increased transparency and the implementation of third-party sustainability certifications to demonstrate our sustainability credentials.

We implement standards and obtain certifications at our sites based on criteria including alignment with our business values, customer requirements and consumer awareness.

Third-party certifications provide an appropriate framework for global best practice that address the key social and environmental impacts of aquaculture.

No matter what country or company is involved, these certifications generally impose appropriate requirements based on the core principles of the International Labour Organisation (ILO), including:

- Effective abolition of child labour;
- Elimination of discrimination in respect to employment and occupation;
- Elimination of all forms of forced or compulsory labour; and
- Freedom of association and the effective recognition of the right to collective bargaining.



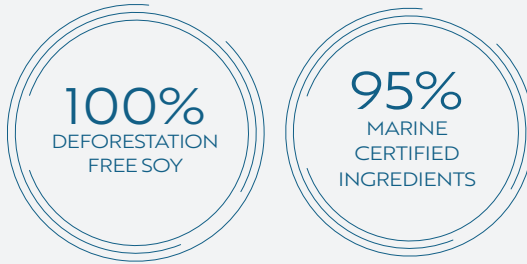
### GLOBALG.A.P. FOR AQUACULTURE

In 2023, we achieved GLOBALG.A.P. certification across all our salmon and prawn operations. The GLOBALG.A.P. Integrated Farm Assurance for Aquaculture is a globally recognized standard built on a holistic approach that addresses fundamental criteria related to the environment and biodiversity, and worker welfare at all stages of production. The standard includes rigorous requirements for workers' health, safety, and welfare, ensuring compliance with internationally recognized human rights conventions and guidelines such as those from the International Labour Organization (ILO). This commitment to human rights ensures fair treatment, non-discriminatory hiring procedures, and safe working conditions for all employees. The standard has been in operation for over 20 years and has consistently achieved recognition from the Global Food Safety Initiative (GFSI) and the Global Seafood Sustainability Initiative (GSSI).



**SUPPLY CHAIN TRACEABILITY AND TRANSPARENCY**

In 2023 we completed a major upgrade of our supply chain and financial management system using Business Central – WiseFish. This ensures traceability and transparency throughout the supply chain, allowing us to maintain a high standard of quality and safety. Improved traceability and transparency help prevent modern slavery by enabling us to closely monitor and verify the origins of our products.



**RESPONSIBLE SOURCING: AQUACULTURE FEED**

We work closely with our aquaculture feed suppliers to maintain sourcing and traceability criteria and ensure that we meet the requirements of all relevant third-party certifications. Our third-party certifications require us to provide evidence of traceability of feed ingredients that make up more than 2% of our feed, including source, species, country of origin and harvest method. Marine ingredients, soy and other raw materials can be traced to country of origin, for example, when the fish was captured or processed, or where the soy was grown.

<p><b>CERTIFIED MARINE INGREDIENTS</b></p>	<p>We acknowledge that certification is not the only tool to ensure responsible use of natural resources. However, where independent certification is an option and available, it can be an effective tool to verify conformity to its principles where information is otherwise difficult to track and trace.</p>
<p><b>DEFORESTATION FREE SOY</b></p>	<p>Soy Protein Concentrate represents a relatively small percentage of our total feed ingredient inclusion. 100% of the Soy Protein Concentrate used in our feed has been ProTerra certified since 2016. ProTerra certification is an additional safeguard to the social responsibility, prevention of modern slavery, and environmental sustainability of our supply chain. The requirement in the ProTerra standard is that soy cannot come from agricultural land that has been cleared for cultivation after 2009, helping to prevent deforestation, which is often linked to exploitive labour practices.</p> <p>Soybean Meal is also included in our prawn feeds and is certified by the US Soy Sustainability Assurance Protocol, which is an industry-wide initiative that demonstrates commitment to responsible growing practices and sustainability through setting clear, verifiable standards of industry practice, including prohibiting illegal deforestation and ensuring fair labour practices.</p>



## Risks of modern slavery

We understand that our operations and supply chain have the potential to cause, contribute or be directly linked to adverse modern slavery risks and impacts.

The majority of our employees are directly employed, and the risk of modern slavery in our own operations is considered low.

We take a risk-based approach to supplier management and continue to increase our risk knowledge and awareness through ongoing engagement and education. We assess the following risk factors for each of our suppliers:

- Spend;
- Volume of supply;
- Geographic origin; and
- Inherent risk of the product being supplied.

### REDUCING MODERN SLAVERY RISKS IN TASSAL GROUP OPERATIONS:

- Ensure employment practices are fully compliant with local laws in Australia.
- Maintaining strong governance of our recruitment process.
- Labour hire compliance included in scope of third-party certifications.

### REDUCING MODERN SLAVERY RISKS IN TASSAL GROUP SUPPLY CHAIN:

- Conducting modern slavery supplier risk assessments.
- Modern slavery clauses included in contracts for new suppliers to the business.
- Implementation of policy framework including Supplier Code of Conduct and Ethical Standards.
- Require third party certifications where applicable, for example from fish feed and seafoods suppliers.

## Actions taken

In our 2022 reporting year we committed to the following actions in 2023:

OUR COMMITMENT	PROGRESS
Continue to assess and manage suppliers based on modern slavery risk	Ongoing
Continue engagement and training on Modern Slavery Policy company-wide including updating on-boarding process to include induction training on modern slavery policy and procedure	Completed and ongoing
Ensure modern slavery clauses are included in new major contract agreements	Completed and ongoing
Ensure communication and acknowledgement of Modern Slavery Policy across major suppliers	Completed and ongoing
Review corporate credit card and expense claim policy to ensure alignment with Modern Slavery Policy and Supplier Code of Conduct	Completed and ongoing
Review and maintain third-party certifications across operations as appropriate	Ongoing
Company-wide engagement through Modern Slavery Working Group	Commenced and ongoing
Modern slavery training conducted for key internal stakeholders including Executive Team	Commenced and ongoing
Conduct assessment of contractual controls	Completed and ongoing
Ensure our Modern Slavery Policy and our Supplier Code of Conduct & Ethical Standards are formally communicated and acknowledged by our major suppliers	Completed and ongoing
Strengthen and implement Modern Slavery Procedure with a focus on systems for investigation and remediation	Commenced
Ensure access to modern slavery training materials to employees is available	Ongoing
Major tenders to include weighted assessment criteria for sustainability factors including modern slavery	Commenced

## Other actions taken

### MODERN SLAVERY TRAINING

We delivered updated modern slavery training to key employees, selected as those in leadership roles or likely to be closest to potential incidents of modern slavery. The updated training module was delivered using the online training system Rise, including an assessment on completion.

### SUPPLIER ASSESSMENTS

We continue to work on the establishment of a framework to facilitate meaningful identification and assessments of our supply chain, with a focus on continuous improvement to drive supply chain transparency.

### MODERN SLAVERY WORKING GROUP

In 2019 we established a Modern Slavery Working Group made up of representatives from across the business, responsible for driving our response to modern slavery and the delivery of associated Responsible Business Roadmap targets. In 2023 we reviewed the membership of this group and expanded it further to include members of our People and Culture and Assurance functions.

### POLICY FRAMEWORK

We have updated our Credit Card Policy to ensure alignment with our Modern Slavery Policy and Supplier Code of Conduct and Ethical Standards for implementation in 2024.

### LABOUR HIRE CONTRACTS UPDATED

Tassal Group uses Australian labour hire organisations for some of its processing operations. Tassal Group works closely with its labour hire suppliers to ensure modern slavery compliance. Included modern slavery assurances in contracts with labour hire suppliers.

### WHISTLEBLOWER POLICY

We maintained our registration of our third-party whistleblower service.

### SUPPLIER MANAGEMENT

We distributed a notice to all high spend suppliers requesting review and acknowledgment of our Supplier Code of Conduct and Ethical Standards. Tassal, as a supplier, also acknowledged and signed third-party modern slavery policies from some of Tassal's key customers.



## Assessing the effectiveness of our actions

We continue to improve our actions to understand our risk profile and performance to manage modern slavery risks. Our strong corporate governance framework, underpinned by transparency, accountability and stewardship, enables us to better understand and address our risks.

The Tassal Group measures the effectiveness of its modern slavery actions through:

- Monthly meetings of the Modern Slavery Working Group
- Monitoring any modern slavery breaches or risks of breaches through the Working Group
- Recording the number of Tassal Group team members who have participated in the Tassal Group's internal training program.
- Monitoring acknowledgment of our Supplier Code of Conduct and Ethical Standards.
- Modern slavery risk assessments undertaken by key internal stakeholders



## Future priorities

**Priorities identified for 2024 include:**

- Continue engagement and training on Modern Slavery Policy company-wide including updating on-boarding process to include induction training on modern slavery policy and procedure.
- Review and update Ethical Behaviour Policy and Procedure.
- Engage in conversations with regional communities in which Tassal Group operates to assist with raising awareness of modern slavery risks in those communities.
- Continue supply chain mapping for other high risk categories.



## Regulatory disclosure matrix

The table below references where mandatory criteria are disclosed for the Australian Modern Slavery Act 2018 (Cth).

CRITERION	MANDATORY CRITERIA	DISCLOSURE REFERENCE
1	Identify the reporting entity	3
2	Describe the reporting entity's structure, operations and supply chains	3, 7, 9, 10, 12
3	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	13
4	Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation process	13, 14
5	Describe how the reporting entity assesses the effectiveness of these actions	15
6	Describe the process of consultation with any entities that the reporting entity owns or controls	2, 3
7	Any other relevant information	N/A



## GET IN TOUCH

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