



TASSAL GROUP 2020

Modern Slavery Act Statement



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Reporting entities covered by this statement:

The ultimate parent entity in the Tassal Group is Tassal Group Limited (ABN 15 106 067 270) which is listed on the Australian Stock Exchange (ASX: TGR). Tassal Operations Pty Ltd (ABN 106 324 127) and De Costi Seafoods Pty Ltd (ABN 606 307 904) are controlled entities and meet the reporting criteria under the Modern Slavery Act (Commonwealth) 2018. This statement is a joint statement covering the Tassal Group and its reporting entities. The Tassal Group of companies share the same policies and procedures although not all the controlled entities have the same set of directors on their respective Boards. In this statement a reference to the Tassal Group includes the controlled entities and includes references to we, us or Tassal.

This statement has been made on behalf of the above entities. It has been reviewed and approved by the Directors of the Tassal Group Board on 16 February 2021.





CEO MESSAGE



As Australia's largest seafood producer we proudly confess that while we love our seafood, it's all about the people.

Our people are our heartbeat & the communities we operate within form our heartland. But we are also global and we are committed to play our role in global issues.

I am pleased to present Tassal Group's first Modern Slavery Statement addressing both our regulatory requirements as well as our commitment to human rights to take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour to complement our existing sustainability disclosures including our annual sustainability report and monthly disclosures on our Tassal Group sustainability dashboard.

We are farmers, producers and consumers, defined by our actions and our ambitions. We value how we work just as much as what we achieve. 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 is a systemic, global issue. While I am proud of our work and commitments to date, we recognise the need for continued effort and collaboration to strengthen our program annually. Continuing to develop our understanding of our supply chain will provide insight and allow us to adapt and build appropriate mechanisms for remediation.

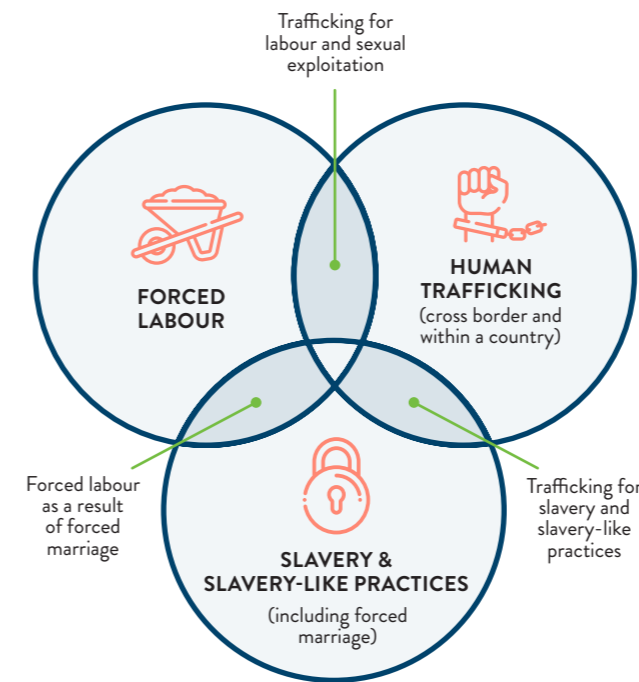
Our strong corporate governance framework, underpinned by transparency, accountability and stewardship, enables us to better understand and address our risks. Respecting human rights is an essential part of being a responsible business and we expect our employees and supply chain partners to guide their conduct with fairness, honesty and integrity in pursuit of A Better Tomorrow.

Mark Ryan
Managing Director & CEO

INTRODUCTION

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.

Modern Slavery Definition¹



Global standard for human rights

8 DECENT WORK AND ECONOMIC GROWTH



The UN Guiding Principles (UNGPs) are the recognised global standard for preventing and addressing business-related human rights harm. 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 UNGPs and expect our suppliers to respect all human rights.

We follow the global framework of action under the United Nations Sustainable Development Goals (SDGs) to align our strategies and operations, guide and measure our contributions, share ideas with our industry partners and build awareness. This includes target 8.7 where we have committed to better delivery through understanding our supply chain including its potential impacts.

¹ "Measurement, Action, Freedom, a report assessing government action and inaction in responding to modern slavery under Sustainable Development Goal (SDG) 8.7.", Minderoo Foundation's Walk Free Initiative (June 2019)





Our Operations

Tassal Group is the largest salmon and prawn grower, and seafood processor in Australia. With more than 30 years experience in responsible aquaculture, our passion drives our commitment to meet the growing market and consumer demand for healthy and nutritious seafood.

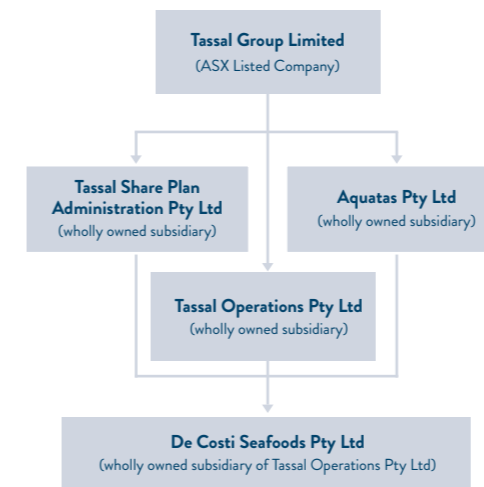
Tassal is a vertically integrated company that includes hatchery, farming, processing and value adding stages through to distribution, wholesaling and export. Our network across Australia includes:

- Two directly controlled 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 directly controlled prawn hatcheries
- Three geographically diverse prawn farms
- Three prawn processing facilities
- One seafood processing facility
- One prawn trawler (Northern Prawn Fishery)
- Two retail outlets

As Australia's largest employer in the seafood industry, with 1458 employees across Australia, we are proudly fostering an authentic workplace where 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.

Our Structure

As at 30 June 2020, the Tassal Group comprised of four controlled entities, being Tassal Operations Pty Ltd, De Costi Sea foods Pty Ltd, Aquatas Pty Ltd and Tassal Share Plan Administration Pty Ltd.



Our Products

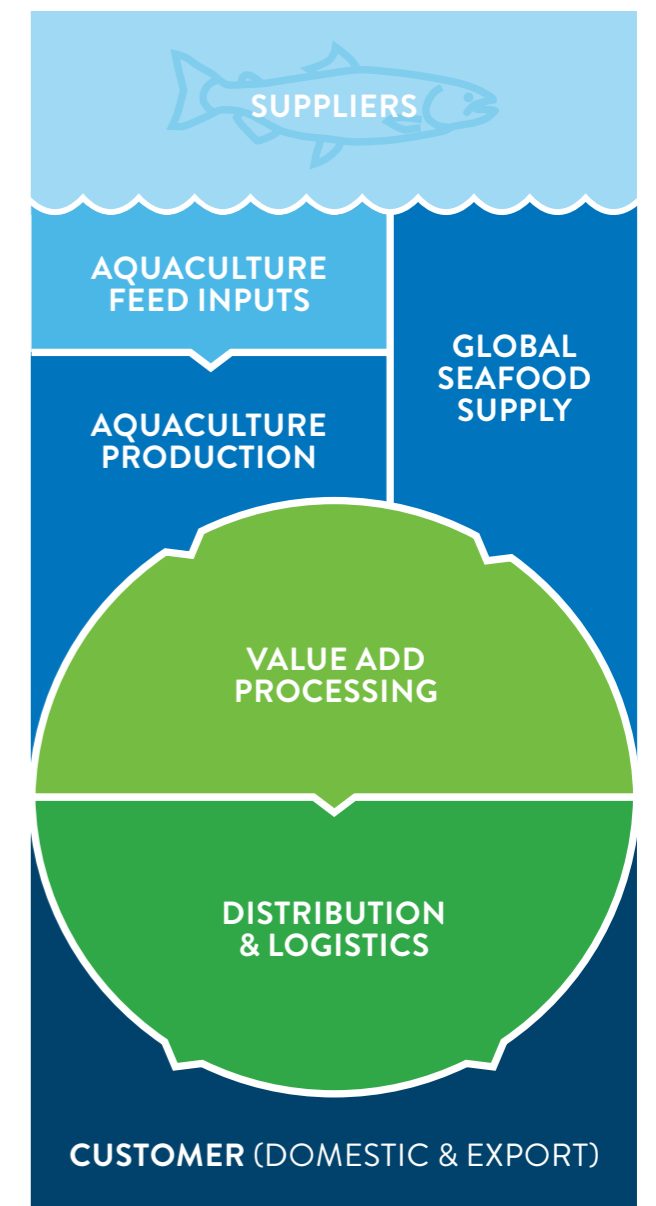


Our Brands

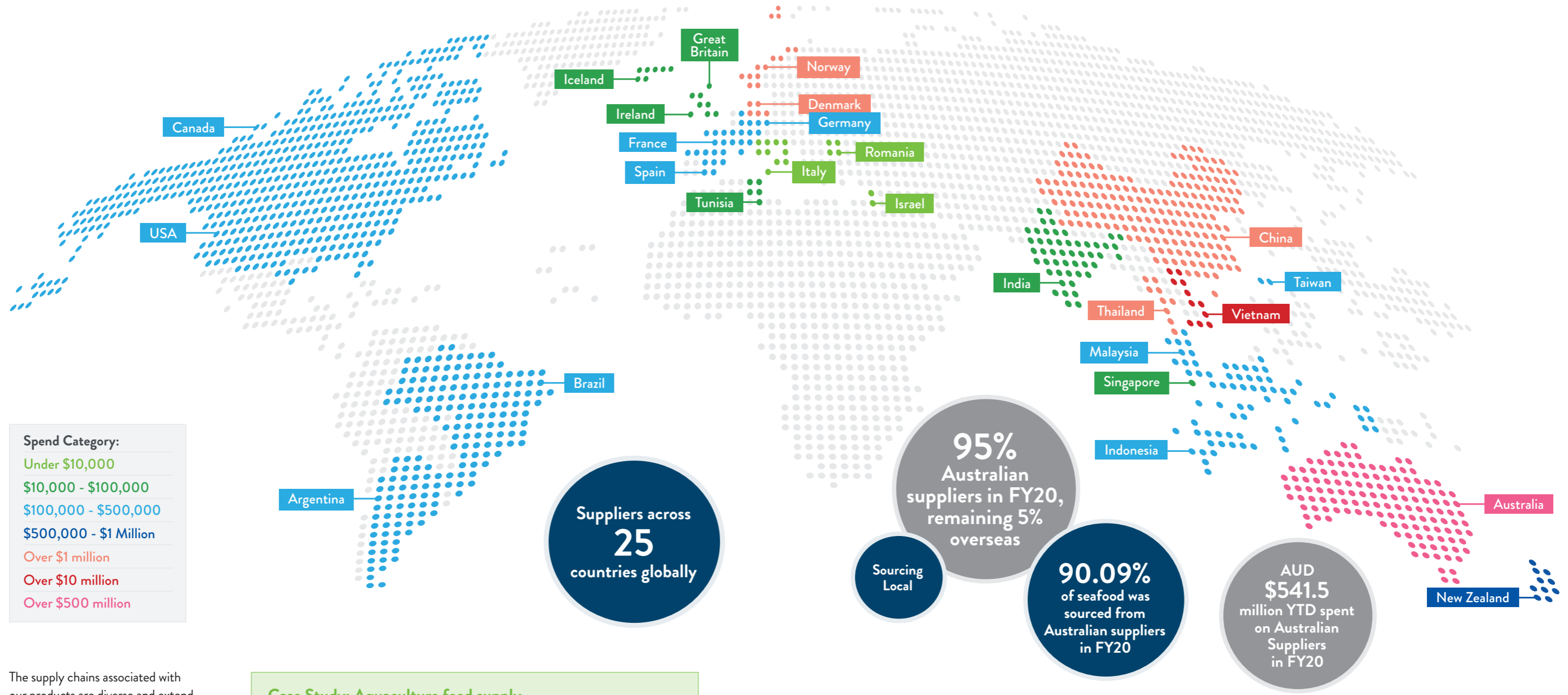


Our Supply Chain

For over 30 years we have established a complex supply chain that underpins our ability to deliver on our commitment to produce seafood which is of the best quality with the lowest environmental and social impact. We ensure the principles of responsible business continue to be incorporated along our supply chain through understanding of risk and potential impacts.



GLOBAL SUPPLY CHAIN



The supply chains associated with our products are diverse and extend through various geographic locations. Our key supplier groups cover seafood, aquaculture feed, CAPEX equipment, ingredients, packaging, logistics, warehousing and third party processing.

We have mapped Tassal's structure, operations and supply chains, identifying those parts of the business operations and supply chains where there is risk of modern slavery taking place. For the first reporting period, we focused on general areas of our operations and supply chains where modern slavery risks are higher and likely to be more visible such as the third-party supply of international seafood and aquaculture feed inputs.

Case Study: Aquaculture feed supply

Feed is a primary input into our production process, and one of the largest costs associated with the production of our aquaculture products.

Aquaculture feed is made up of protein and fat from marine, land and vegetable sources, some carbohydrate from vegetable sources, vitamins and minerals. All of the resources that go into making these feeds must be sourced in an environmentally and socially responsible manner.

The third-party sustainability certifications implemented across our farming operations include compliance requirements throughout our supply chain, including downstream impacts such as sourcing of fish feed. We work closely with our feed suppliers to maintain sourcing and traceability criteria to ensure we meet requirements of all relevant third-party certifications.

100% of Tassal's feed suppliers are accredited to a third-party sustainability standard.

Case Study: Global seafood supply

Our De Costi Seafoods range consists of a large variety of products from diverse sources across Australia and internationally, including New Zealand and the Asian regions. When we acquired De Costi Seafoods in 2015, we recognised that the pathway toward a complete sustainable and responsible seafood offer would be a journey that would require adjustment, a journey that would require adjustment and transition.

We actively sought out supply from suppliers accredited to third-party sustainability and/or ethical standards where possible to replace non-certified products and when introducing new products, seek to obtain a sustainable sourced raw material, so as our range grows, so does our certified offering. 93%¹ of total seafood purchases in the reporting period were accredited to a third-party sustainability standard.

Our global seafood supply forms part of our approved supplier program which sets out our Ethical Sourcing Standards – Environment, Health & Safety, Human Rights, Sustainability, and includes a requirement based on risk to hold and provide relevant certifications relevant (ISO 14001, OHSAS 18001, SA8000, SEDEX, SMETA).

¹ Tassal 2020 Sustainability Report.



It's the work of our people, both in our business, and our extended supply chain that enables us to deliver our sustainability successes.

ACTIONS TAKEN

Key actions:

- ▶ Supply chain mapped ✓
- ▶ Developed Modern Slavery clauses for inclusion in major equipment supply agreements and when negotiating new major supply agreements ✓
- ▶ Extended approved supplier program ✓
- ▶ Maintained third-party sustainability certifications across operations ✓
- ▶ Reviewed our supplier guidelines to set out our framework for supplier code of conduct and ethical standards ✓

Modern Slavery Working Group

We formed a cross-departmental Modern Slavery Working Group drawing on expertise from our legal, procurement, sustainability and quality teams in 2019. The working group commenced the assessment of modern slavery risks in our overall supply chain, mapping our global supply chain by spend, reviewed our supplier guidelines and commenced a benchmarking exercise. The Group also commenced the review of our existing supplier assessment program to identify high risk suppliers. This recognised and built upon the existing efforts under way under our third-party sustainability certifications and Quality Management System.

Approved Supplier Program

113
approved suppliers

We prepared for the first reporting period by mapping Tassal's structure, operations and supply chains. A robust supplier management program is an integral part of our management system. Originally developed as part of our well established Quality Management System, we are continually developing our Approved Supplier Program to capture broader aspects of our business through a risk-based approach considering factors such as spend, volume of supply, geographical origin, inherent risk of the product, and supplier performance.

Suppliers are assessed against social, environmental, sustainability, quality, ethical and other relevant criteria. Based on the outcome of this assessment, suppliers may be approved, not approved, or may be approved with conditions. Where possible we work with our suppliers, particularly our smaller suppliers, to provide guidance, resources and support for joint success in our ongoing partnership.

Ongoing approved supplier status is based on supplier performance and maintenance of all relevant licencing and certifications, as well as resubmission of the approved supplier questionnaire on a three-yearly basis. Routine supplier audits are also conducted.

Case Study: Third-party sustainability certifications

Tassal undertakes third party-sustainability certifications to provide assurance to our stakeholders that we operate within our compliance requirements across the supply chain. These certifications were obtained in the reporting period.

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

For more than 10 years we have pursued third-party sustainability certifications to build upon our many years of quality and safety certifications including the Aquaculture Stewardship Council (ASC), and Best Aquaculture Practice (BAP) certification programs. We choose to implement certifications at each of our sites based on criteria including alignment with our business values, customer requirements and consumer awareness.

No matter what country or company is involved, these certifications impose strict 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.

Major Supply Agreements

In the reporting period, we developed Modern Slavery clauses for inclusion in major equipment supply agreements, in particular where componentry was supplied from countries with higher risk of modern slavery.

We also focused on inclusion of clauses when negotiating major new supply agreements, which also provided opportunity for engagement with major suppliers on modern slavery risks.

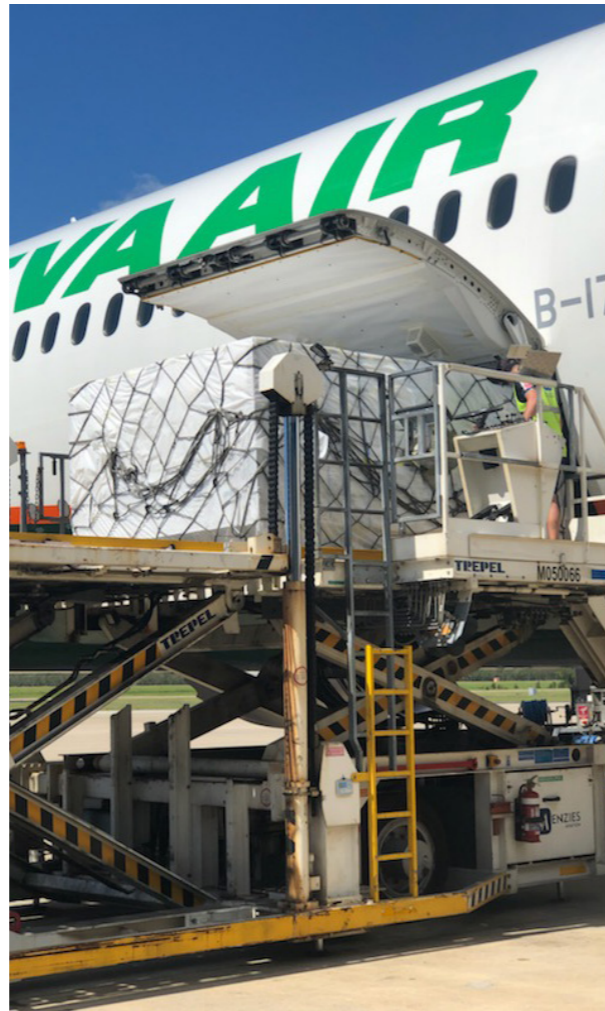
Supplier Code of Conduct and Ethical Standards

During the reporting period we reviewed our supplier guidelines to set out our framework for supplier code of conduct and ethical standards. These requirements will be incorporated into our standard purchase orders and set out the principle suppliers and their sub-tier suppliers are to adhere to when conducting business with Tassal. Suppliers are required to have oversight of their sub-tier suppliers to ensure their compliance.

Below is an excerpt of our Supplier Code of Conduct and Ethical Standards:

Tassal expects all suppliers to:

- Respect human rights;
- Prohibit the practice of forced labour, bonded labour, slavery and human trafficking;
- Prohibit the practice of child labour in contravention of international conventions;
- Ensure reasonable working hours and wages;
- Allow workers the right to freedom of association and collective bargaining;
- Provide safe and healthy working conditions;
- Conduct business lawfully and with integrity; and
- Operate with appropriate management systems, including grievance and remedy procedures.



Policy Framework

Our commitment to internal and external stakeholders means Tassal takes a zero-tolerance approach to any unethical, corrupt, fraudulent or illegal activities across every aspect of our operations.

Our policies align with the ASX Corporate Governance Principles and include a Whistle Blower Policy, a Fraud Policy, a Code of Conduct, and an Ethical Behaviour Policy and Procedure. To mitigate against the risk of corruption, our policies are provided to every employee and form part of our induction process for employees and training is undertaken to ensure our people are adequately briefed. Similar obligations exist for contractors through our comprehensive contractor management system.

Code of Conduct and Ethical Behaviour Policy and Procedure

Our Code of Conduct and Ethical Behaviour Policy and Procedure provide ethical and behavioural standards expected of our employees at every level of the company.

Any suspected breaches are investigated, and appropriate disciplinary and remedial action is taken depending on the nature of the breach.

As well as outlining our expectations around anti-corruption, our policies include expectations and obligations to comply with all laws that are relevant to the person's employment, including anti-corruption, anti-competitive behaviour, health and safety requirements and environmental responsibilities.

Whistleblower Protection Policy

Our Whistle Blower Policy provides an effective reporting and investigation framework. It encourages employees to report concerns relating to illegal, unethical or improper conduct in circumstances where they may be apprehensive about raising their concerns, including modern slavery concerns.

Reports can be made via an independently operated whistleblower hotline. Reports can be made anonymously, and whistleblowing protection processes are intended to ensure that the anonymity of people making whistleblowing reports is protected as required by the Whistleblower Protection Act (Cth). Where issues are investigated and substantiated, we will take appropriate action.



Respecting human rights is an essential part of being a responsible business and we expect our employees and supply chain partners to guide their conduct with fairness, honesty and integrity in pursuit of A Better Tomorrow.



EFFECTIVENESS

Assessing the effectiveness of our actions

As this is our first Modern Slavery Statement, this represents the baseline of our efforts to reflect on what actions we took in the reporting period and to bring further focus on how we approach this global issue.

We have scrutinised the steps that we have put in place to mitigate the risks of modern slavery to our business, and will continue to enhance our approach accordingly, developing appropriate metrics to assess our performance, focusing on further mapping and understanding our risk profile and our performance to manage modern slavery risks.

Our path forward

As we look ahead, we will continue to develop actions and strengthen and refine our reporting practices with a focus on further developing and enhancing our ethical sourcing practices to reduce exposure to modern slavery risks, as well working with suppliers and contractors to provide appropriate remediation of modern slavery risks in our supply chain.

Impact of COVID-19

While the COVID-19 pandemic unleashed unprecedented impact throughout the world, it did not disrupt our sustainability progress as we continued to make strategic decisions and take actions aligned with our guiding principles – our people, planet, product and performance.

These are our ethos as a responsible business.

Actions and reporting:

- ▶ Ensure that the principles of Modern Slavery are embedded within our Responsible Business platform.

- ▶ Carry out further due diligence in our operations and supply chains through a desktop analysis of internal and external data and engagement with stakeholders.

- ▶ Build an action plan to assess and manage identified risks.

- ▶ Formulate policies and procedures in relation to modern slavery – this will involve collating current policies, identifying gaps, adapting existing policies and formulating new policies, as needed.

- ▶ Establish processes and set KPI's to monitor the effectiveness of the steps taken to ensure that modern slavery is not taking place in the business or supply chains.

- ▶ Develop remedial steps if modern slavery is identified and be prepared to respond and report accordingly.

- ▶ Track our performance.

- ▶ Deliver training for staff on modern slavery risks and impacts.

- ▶ Integrate our modern slavery risk findings across the business and take appropriate action to address impacts.

- ▶ Continue to assess and manage suppliers based on risk.

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	* Page 2, 7
2	Describe the reporting entity's structure, operations and supply chains	* Page 6-7 * 2020 Sustainability Report page 15-16, 35-36, 55-56
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	* Page 8-9
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	* Page 11-13
5	Describe how the reporting entity assesses the effectiveness of these actions	* Page 14
6	Describe the process of consultation with any entities that the reporting entity owns or controls	* Page 2





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