



Cooke

TASSAL GROUP
sustainably feeding tomorrow



MODERN SLAVERY ACT STATEMENT

TASSAL GROUP 2022

FARMERS OF THE OCEAN & LAND



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FORWARD LOOKING STATEMENT

This Modern Slavery 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.

REPORTING ENTITIES COVERED BY THIS STATEMENT

During the reporting period, the ultimate parent entity in the Tassal Group was Tassal Group Limited (ABN 15 106 067 270) which until 22 November 2022 was 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.

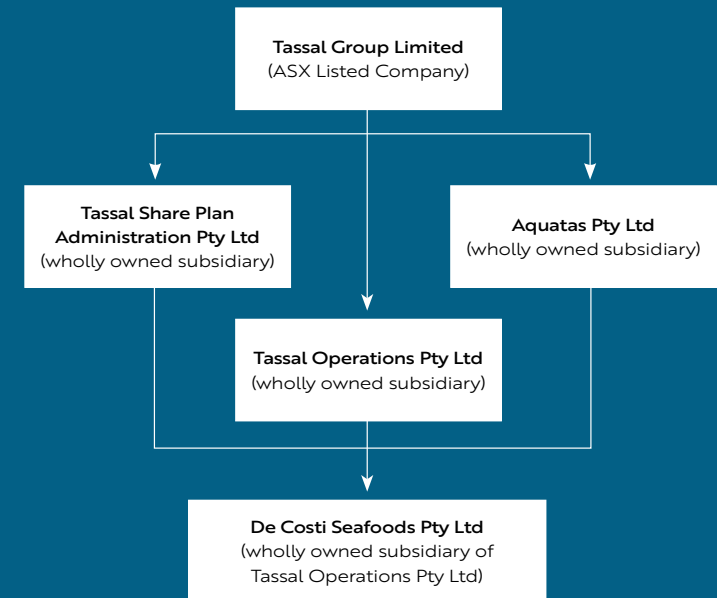
This statement has been made on behalf of the above entities. It has been reviewed and approved by the Directors of the Tassal Group Board on 14 December 2022.

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Our structure

As at 30 June 2022, the Tassal Group comprised of four controlled entities, being Tassal Operations Pty Ltd, De Costi Seafoods Pty Ltd, Aquatas Pty Ltd and Tassal Share Plan Administration Pty Ltd.



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.



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CEO message



I am proud to deliver our third annual Modern Slavery Statement for the financial year ended 30 June 2022, reporting on our ongoing action to understand, identify and address the risk of modern slavery in our operations and supply chain.

On 21 November 2022, Cooke Inc. became the ultimate holding entity of the Tassal Group, and this statement is the first we have released with the support of the global Cooke team. We believe that combining Tassal and Cooke's culture and passion for producing top quality seafood is a natural fit. We know sustainable aquaculture is important for the future and we will always look to continuously improve while delivering on our purpose of sustainably feeding tomorrow.

At Tassal we believe in sustainably produced food, through responsibly harnessing our precious water resources and playing our part in ensuring a prosperous, healthy planet for future generations.

Producing healthy and nutritious seafood comes with great responsibility. Whether we are farming on land or on sea, our commitment to sustainability means how we go about our business is important to millions of Australians who love the oceans and coasts as much as we do.

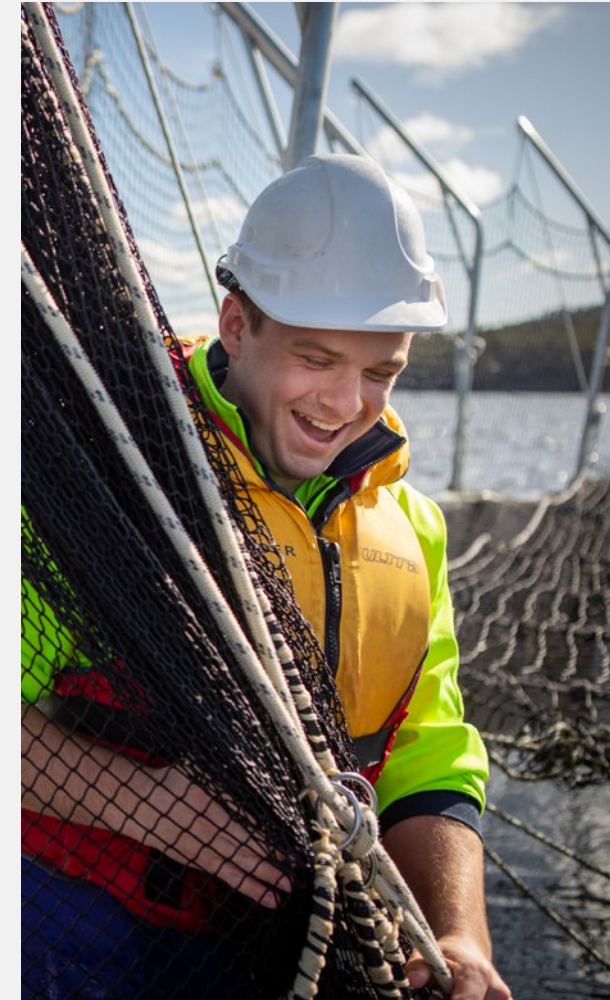
Over the past year we have focused on strengthening relationships with our suppliers and implementing systems and processes to better understand the scope of and risks within our supply chain.

As the world continued to navigate the supply chain challenges of the COVID-19 pandemic and the war in Ukraine, our business continuity strategy allowed us to deliver on our production targets, boosting economic prosperity and providing workforce stability across our supply chain.

Going forward, we seek to continually improve our approach and extend our risk assessment and due diligence process. We will continue to develop our actions and strengthen and refine our reporting practices with a focus on further developing and enhancing our ethical sourcing practices.

We are committed to assessing and monitoring risks to ensure 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 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 Zero by Choice 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.



Introduction

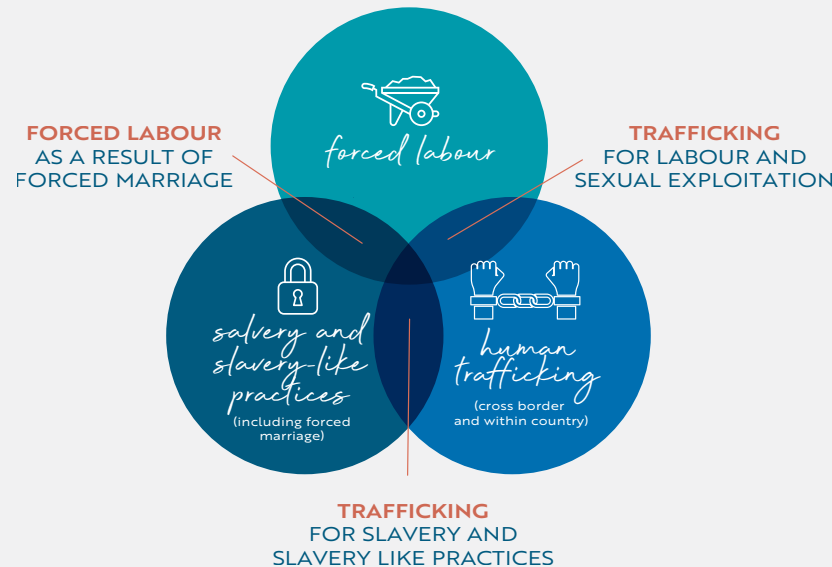
Tassal Group is Australia’s aquaculture leader and leading seafood brand. With more than 35 years’ experience in aquaculture, our passion drives our commitment to meet the growing market and customer demand for healthy, sustainable and nutritious food.

As Australia’s largest employer in the seafood industry, with over 1,700 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 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.



GLOBAL STANDARD FOR HUMAN RIGHTS

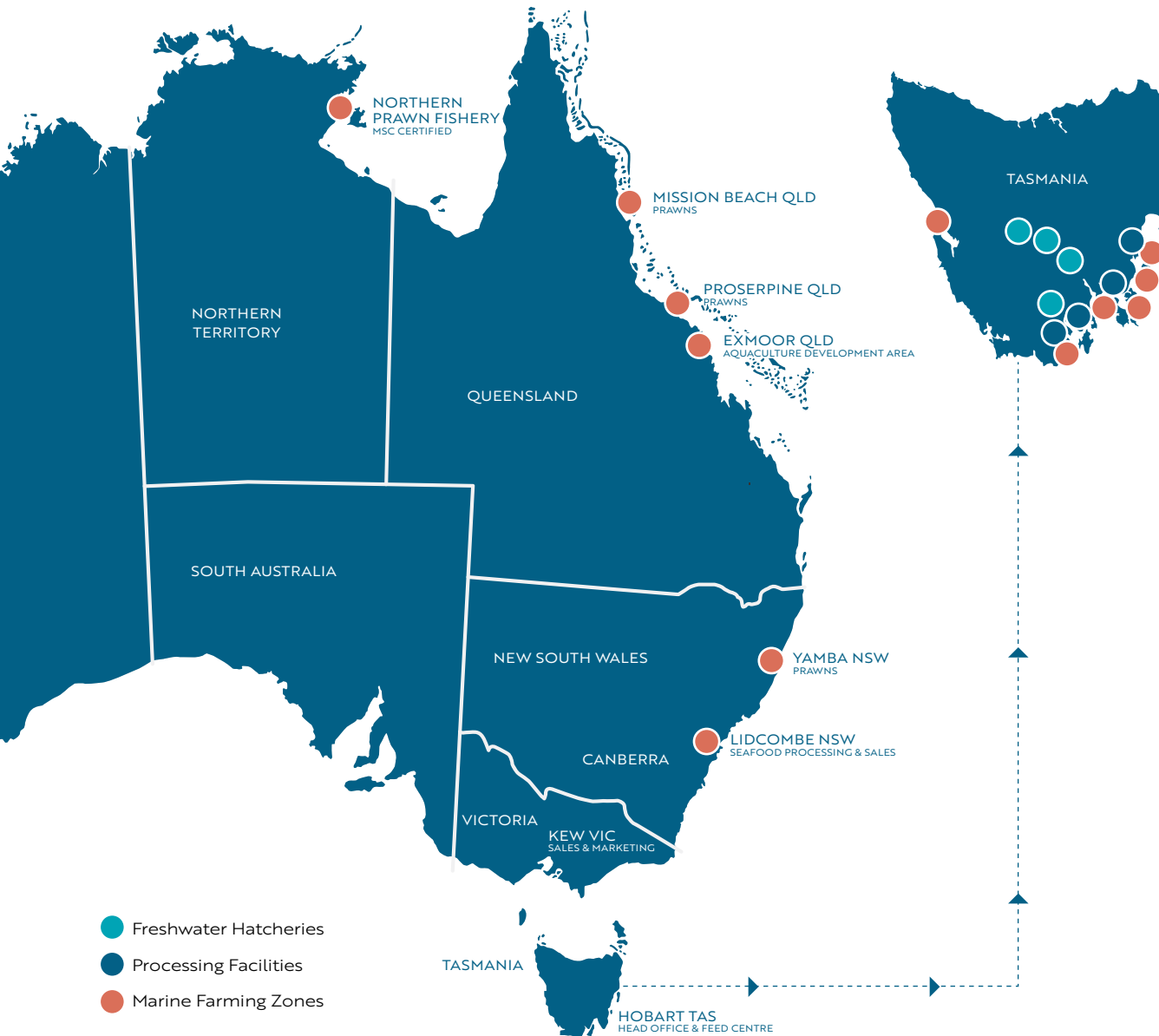
Collectively, our efforts to advance the United Nations Sustainable Development Goals (SDGs) are designed to support a powerful and compelling vision toward blue food production, as a lasting force for good.



As a member of the United Nations Global Compact Network Australia (GCNA), 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.

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.

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)



- Freshwater Hatcheries
- Processing Facilities
- Marine Farming Zones

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

Our brands



Our people



We are an employer of choice with a diverse national footprint spanning from Dover in the far south of Tasmania to Mission Beach in tropical North Queensland. We believe that the best outcomes are achieved when people are doing their best work, feel valued in the workplace, and have a voice. We create workplaces that support and develop our people, to allow maximum engagement, and create an environment where our people bring their true selves to work each and every day.

We have a number of platforms, processes and tools in place to strive for best practice workplace and industrial relations, mitigate risk and ensure compliance and consistency across our operations. Our employees are covered by an industrial document that determines their terms and conditions and ensures fair and equitable wages.

Our supply chain

Providing affordable access to sustainably produced, ethically sourced and high quality proteins is critical to feed the world's population. 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.

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.



MAINTAINING THIRD-PARTY CERTIFICATIONS

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

We implement standards and obtain various 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 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.

FOCUSING ON LOCAL SUPPLIERS

Utilising suppliers and service providers local to our operations has delivered notable benefits, including cost efficiency, risk mitigation, lower carbon footprint and timely delivery of goods and services. Strong relationships with our local supplier base deliver significant flow on investment and opportunities to the communities surrounding our operations. With our farming and processing sites largely situated in rural and regional locations, these mutually beneficial relationships are integral for us, our local suppliers, and the broader community.





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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.

DESCRIPTION OF RISK	ACTIONS
Modern slavery risks in Tassal Group operations	<ul style="list-style-type: none"> • Ensure employment practices fully compliant with local laws in Australia. • Maintain strong governance of recruitment process. • Labour hire compliance included in scope of third-party certifications.
Modern slavery risks in Tassal Group supply chain	<ul style="list-style-type: none"> • Modern slavery supplier risk assessment. • Modern slavery clauses included in contracts for new suppliers to the business. • Implementation of policy framework including Supplier Code of Conduct and Ethical Standards. • Third-party certifications required where applicable (e.g., seafood supply, fish feed).

Actions taken

Our progress against our commitments in 2022.

OUR ACTION	PROGRESS
Due diligence through modern slavery supplier risk assessment	Complete
Develop Modern Slavery Policy	Complete
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
Modern slavery clauses included in major contract agreements	Ongoing
Conduct assessment of contractual controls	Commenced
Ensure major suppliers formally communicated and acknowledge our Modern Slavery Policy and our Supplier Code of Conduct and Ethical Standards	Ongoing
Strengthen and implement Modern Slavery Procedure with a focus on systems for investigation and remediation	Commenced
Ensure access to modern slavery training materials for employees	Ongoing
Upgrade SEDEX membership to allow risk assessment of our own suppliers	Complete
Major tenders to include weighted assessment criteria for sustainability factors	Commenced

Actions taken



OUR POLICY CONTROLS

We expect all our suppliers to act with integrity and for their conduct to be aligned with legal, ethical, safe, fair and responsible business practices.

We have a set of policies and procedures that outline our values, ways of working and expectations of our employees and suppliers. All policies and procedures are published through our document management system which is available to all employees, who are alerted to relevant amendments and updates to policies and procedures.

<p>SUPPLIER CODE OF CONDUCT AND ETHICAL STANDARDS</p>	<p>Set out the principles our suppliers and their sub-tier suppliers are to adhere to when conducting business with Tassal. These include:</p> <ul style="list-style-type: none"> • Ensure animal welfare; • Protect the environment; • Respect human rights; • Prohibit modern slavery practices; • Prohibit the practice of child labour; • 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, with respect, transparency, and integrity; and • Establish grievance and remedy procedures.
<p>MODERN SLAVERY POLICY</p>	<p>Outlines our commitment to:</p> <ul style="list-style-type: none"> • Not knowingly use or contribute to modern slavery practices in any form; • Actively work to identify and eliminate modern slavery practices from our operations, business partnerships and supply chain; • Comply with all relevant laws and regulations regarding worker recruitment, remuneration, working conditions and freedom of association; and • Continue to support suppliers and business partners to assess and address modern slavery risks and take action to improve transparency, traceability and accountability for modern slavery practices and impacts in our supply chain.
<p>MODERN SLAVERY PROCEDURE</p>	<p>Our framework to:</p> <ul style="list-style-type: none"> • Quantify the scope of our risk; • Assess the severity of risk; • Assess our understanding of the risk internally and in our supply chain; and • Assess the management and remediation of identified risks.

<p>WHISTLE BLOWER POLICY</p>	<p>Provides an effective reporting and investigation framework, including an external whistle blower service.</p>
<p>FRAUD POLICY</p>	<p>Facilitates the development of controls that aid in the detection and prevention of fraud.</p>
<p>CODE OF CONDUCT</p>	<p>Sets out the expectations for personal and professional behaviour of Tassal employees whilst at work or in any situation where they represent Tassal.</p>
<p>ETHICAL BEHAVIOUR POLICY</p>	<p>Details our expectations of the ethical standards of all employees and our obligations as a company to conduct business in an ethical manner.</p> <p>Includes detail of our obligations to comply with all relevant legislation including those regarding the employment terms and conditions of all our employees and sub-contractors, health and safety requirements and our environmental responsibilities.</p>
<p>ETHICAL BEHAVIOUR PROCEDURE</p>	<p>Outlines the procedures to be followed to achieve the ethical standards required in our Code of Conduct, Ethical Behaviour Policy and to meet our customer and community expectations.</p>
<p>RISK MANAGEMENT POLICY</p>	<p>Provides the structure to support the process of identifying, assessing, managing, monitoring and reporting risk.</p>
<p>RESPONSIBLE BUSINESS ROADMAP</p>	<p>Represents our commitment to being a responsible global citizen and creating a pathway toward zero tolerance to any form of modern slavery.</p>
<p>INCLUSION AND DIVERSITY POLICY</p>	<p>Outlines our committed to an inclusive workplace that embraces and promotes diversity.</p>

Actions taken

Sedex²

In 2022, we conducted high level risk profiling of our supply chain. Moving forward our commitment will be to utilise the SEDEX online portal to manage our supplier ethical data and approval processes.

SEDEX is a membership organisation that provides one of the world's leading online platforms for companies to manage and improve working conditions in global supply chains.

SEDEX will provide us with greater ability to interrogate our own data and target poorly performing areas for improvement, as well as collect more detailed information from our suppliers on their performance.

MODERN SLAVERY TRAINING

In 2022 we conducted bespoke modern slavery training across key employee groups and made our modern slavery briefing available to all Tassal employees via our internal communication platform Nibble.

The training program provided an overview of the Modern Slavery Act, mandatory disclosures and the Modern Slavery Statement reporting cycle, the definition of modern slavery and eight types of serious exploitation.

It also included an overview of our approach to supplier management and associated risk factors including our actions taken to date and future commitments.

CONTRACTOR MANAGEMENT

Our contractor management program imposes an obligation to comply with all policies and procedures, including our Supplier Code of Conduct and Ethical Standards.

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 internal policies and procedures and third-party policies and procedures help us monitor and assess our effectiveness.



Future priorities

FUTURE PRIORITIES

Priorities identified for 2023 include:

- Continue to assess and manage suppliers based on modern slavery risk.
- 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.
- Ensure Modern Slavery clauses are included in new major contract agreements.
- Ensure communication and acknowledgment of Modern Slavery Policy across major suppliers.
- Review corporate credit card and expense claim policy to ensure alignment with Modern Slavery Policy and Supplier Code of Conduct.



Regulatory disclosure matrix

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	2
2	Describe the reporting entity's structure, operations and supply chains	2, 6, 7, 8
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	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	6, 7, 8, 9, 10, 11
5	Describe how the reporting entity assesses the effectiveness of these actions	11
6	Describe the process of consultation with any entities that the reporting entity owns or controls	2



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