

CORVAL GROUP



ENVIRONMENT & SUSTAINABILITY POLICY

Corval Group and its related entities (together, the 'Company' or 'Corval Group') is committed to sourcing products and services in a sustainable and ethical manner. We believe that respect for human rights and moral integrity together with taking responsibility to protect our environment and ensure the sustainability of our people and planet are fundamental requirements of doing business.

The Company's Ethical Trading Standards set out the minimum standards of behaviour that Corval Group requires its suppliers to meet in the areas of compliance, labour and human rights, modern slavery, animal welfare and environment protection. The purpose of this Environment & Sustainability Policy ('Policy') is to further articulate our guiding principles, practices and approach to protecting our environment, reducing our environmental impact, promoting environmental responsibility, and conducting our business in a way that is sustainable for our people and our communities more broadly.

In developing our Company's Environment and Sustainability strategy, including this Policy, we support the United Nations Sustainable Development Goals. Of the 17 Goals, we are focusing our immediate efforts on those highlighted below.



OUR PRINCIPLES

We acknowledge our responsibility to grow our business in a sustainable method and minimize our environmental footprint. To that end, the Corval Group strives to conduct its business in accordance with the following principles:

Sustainable Environment

- Compliance with all national and local environmental laws and regulations;
- Use natural resources in an economically, socially and environmentally sustainable way;
- Increase renewable energy use;
- Reduce pollution;
- Reduce our impact on climate change by reducing greenhouse gasses (directly and indirectly caused by our operations) and to offset any emissions where they cannot be avoided;
- Reduce our general waste, air and water emissions;
- Reduce food waste;
- Innovate sustainable packaging solutions and reduce product packaging made from single-use materials;
- Protect biodiversity and ecosystems.

Sustainable Operations

- The human rights, health, safety and well-being of our staff is of paramount importance;
- We are an equal opportunity employer who values diversity and promotes inclusion;
- We work hard to prevent work-related injuries and illnesses.

Sustainable Communities

- Maintain sponsorships and partnerships with various philanthropic and charitable organisations;
- Increase the security of food supply to vulnerable people around Australia via financial contributions and product donations;
- Provide nutritional product options;
- Increase education and awareness of product use for healthier lifestyles and more effective household budgeting.

OUR PRACTICES

To ensure we continuously improve our performance in relation to the above principals, the Corval Group:

- acknowledges the impact our businesses have on the environment and has undertaken internal assessments, so as to help focus our efforts on areas that are relevant and most impactful;
- is committed to continuously improving our evaluation, measurement, and monitoring of our performance;
- collaborates with our product and service suppliers to develop sustainable solutions;
- is committed to raising employee awareness of their environmental impact and social sustainability opportunities;
- educates, encourages and facilitates efforts to recycle office, warehouse and product packaging materials and to minimise general waste wherever possible;
- leverages our capability as a business to create positive environmental actions.

Furthermore, we have specific areas of focus, including those outlined below.



Packaging

Having good quality packaging is vital to the integrity and safety of our products. However we understand the potential impact on the environment and we are committed to finding solutions for more sustainable packaging.

Conga Foods, our main operational entity, is a signatory to and active member of the Australian Packaging Covenant, a voluntary initiative tasked with delivering the Federal Government's 2025 National Packaging Targets.

- We aim to achieve a minimum 'Leading' rating against all criteria;
- We will continue to source product packaging made from recycled materials and commit to preferencing product packaging that is 100% reusable, recyclable or compostable;
- We are using our social media, websites and on-pack claims and labels to educate consumers on ways in which they can be more environmentally respectful, sustainable and on additional ways in which they can recycle packaging.



Emissions

The Corval Group acknowledges that one of its main contributors to environmental impact is its greenhouse gas emissions arising from its need to heat, cool and power its offices and warehouses as well as the sea and land transport of products from suppliers into our warehouses, and the subsequent delivery of those products to our consumers, including the travel undertaken by our sales teams in the course of providing their customer service.

In order to transition to a lower-carbon contributor, the Corval Group is committed to:

- generating clean energy on site via the installation of solar panels on our owned offices and warehouses to reduce our reliance on externally provided electricity;
- continuing to increase our use of renewable energy and decrease use of fossil fuels;
- constantly review and improve our delivery route planning for efficiencies;
- continuing to decentralise international shipping to State-based warehouses to reduce and minimise inter-state trucking mileage;
- replacing the fleet of our sales representatives' vehicles with zero or near-zero emission vehicles;
- in all instances of Company owned-warehouses, installing roof-top solar panels to meet our power requirements with the view to being self-sufficient for all power consumption by 2030.





General Waste

We are currently transitioning to waste management service providers who will provide us greater ability to monitor and improve our wastage and recycling efforts, including the ability to separate soft plastics for recycling.

Within our own operations we heavily promote a 'waste not, want not' ethic and are making investment to further digitise our business operations.



Food Waste & Sustainable Communities

The Company continues to set determinedly low inventory wastage targets, which form part of the Senior Executives' KPIs. We will continue to make efforts in efficiently managing our inventory to ensure food products do not unnecessarily contribute to landfill waste.

We commit to regular donations of food product to partners such as FareShare, Foodbank, Second-Bite and others to provide unsold, edible food to vulnerable communities in need. We also make monetary donations to various charities to help sustainably feed Australians and to support sustainable communities elsewhere, such as in coffee bean growing regions from where we purchase beans for our dc Specialty Coffee products.



Supply Chain Partners & Responsible Ingredient Sourcing

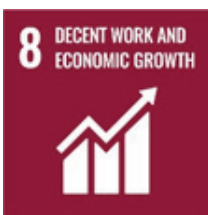
Many of our products depend largely on high-quality agricultural crops, dairy derivatives or seafood. Quality, ethical practices and sustainability are amongst the most important criteria to our businesses when selecting our supply partners for our products.

We are committed to working with our supply chain partners to assess areas of impact, to ensure transparency and to take necessary measures to reduce our environmental impact and improve our sustainability practices. The Company will continue to preference suppliers who share, at a minimum, the principles and practices stipulated in this policy, and those who are investing significantly in achieving their sustainability targets.

Suppliers may be asked to complete the Company's Environmental and Sustainability Questionnaire from time to time. The Company, where it has reasonably cause for concern and/or at its discretion, may require further information from the supplier and where possible will collaborate with the supplier to address any concerns. Where a supplier is found to have materially breached any environmental laws, regulations or have acted contrary to the principles set out in this policy, the Company may terminate its trading relationship with the supplier.



We work with many suppliers who are leaders in their respective industry in setting environmental sustainability targets and working towards a zero-impact environment status as well as making significant investments into the economical and social sustainability of their industries.



Social Sustainability & Ethical Labour Practices

As a 100% family-owned entity, people are at the core of everything we do and we are fully committed to conducting our business ethically - placing great importance on labour and human rights, the health and safety, and well-being of all people – in our communities, in our own operations, and throughout our supply chain.



Beyond our commitment to recruit and employ fairly, to provide equal opportunities and to reinforce our employees' sense of belonging, we have a zero-tolerance approach to any discriminatory behaviour, harassment and unethical conduct. We further promote our staff wellbeing by:

- Offering various mental and physical well-being programs;
- Being sensitive to individual circumstances and offering flexible working arrangements;
- Conducting anonymous employee pulsechecks to ensure employees are feeling connected and supported by the Company;
- Ensuring women are strongly represented on our Advisory and Board member level to a minimum of 40% with an ongoing target of 50% representation;
- Providing all-staff 'Unconscious Bias' training, in order to raise awareness of the obstacles that various groups (women, minority groups, other) face in the workplace and in society more generally;
- Supporting our female employees by offering professional development;
- Encouraging diversity and being an inclusive employer;
- Developing talent retention tools.



The importance of respect for human rights and workers health, safety, well-being, equality and inclusion flows throughout our supply chain, with all of our suppliers being subject to our multi-tiered human rights due diligence program, including our Supplier Audit program.

We actively champion our values on equal rights with our suppliers, many of whom are led by female Executives, and where relevant, raise awareness through our product choices (including Fairtrade products and products produced by women-only consortiums).

For further information on our commitment to the social sustainability of our products, including respecting human rights of all people in our own operations and our supply chain, please refer to our Ethical Trading Standards, our Anti-Slavery Policy and our annual Modern Slavery Statements: <https://www.congafoods.com.au/corporate-social-responsibility/>



Health-led Product Portfolio

We pride ourselves on sourcing authentic and crafted, time-honoured products that are steeped in natural recipes to be enjoyed at tables throughout Australia. We recognise the increasing incidence of obesity and other diet-related diseases that are driven by artificial foods, fast-foods and unhealthy fats and we view it as part of our mission to support society to combat these trends.

We leverage our marketing to communicate and promote healthy cooking, eating and lifestyles to consumers via our websites, social media and on-pack claims and labels.

Our range also includes a number of 'free-from' products (such as free from salt and sugar), organic, and Fairtrade certified products.



Responsible Production

The majority of our products come from agricultural crops, followed by products which are made from animal-derived products such as our cured meats and cheeses.

We preference suppliers who have processes in place to support the development of sustainably agriculture, such as regulated use of pesticides, limited and selective use of fertilisers and optimisation of irrigation systems to reduce water use.

Animal welfare is also a central issue to our Company.

We are firmly in support of ending the use of cage-eggs in the food industry. We are committed to sourcing products in which egg is a listed ingredient exclusively from hens that live in cage-free environments by the end 2022. For more information refer to: <https://www.congafoods.com.au/corporate-social-responsibility/our-commitment-to-cage-free-eggs/>



Life Below Water

We are committed to preserving fish populations and protecting our fragile marine ecosystems, procuring seafood products that are sustainably sourced.

Our core range of sardine and mussel products are Agriculture and Food Marine Stewardship Council (ASC and MSC) certified.



Our tuna products are made exclusively from tuna that is Pole and Line or 100% FAD (Fish Aggregating Device) Free, is 100% Dolphin Safe certified and is fished only from stock areas that are deemed to be sustainable for the targeted species and use latest ISSF (International Seafood Sustainability Foundation) data. Our tinned tuna products can be traced down to the individual fishing vessel, fishing zone and period of catch.

Our chilled seafood products are predominantly harvested in aquaculture, which reduces the pressure on marine fish stocks. Our key suppliers for chilled seafood products have third-party certification such as Global G.A.P, Marine Stewardship Council (MSC) / Aquaculture Stewardship Council (ASC) and Best Aquaculture Practices (BAP).

OUR TARGETS

We are committed to improving our sustainability and environment impact every day and we will continue our journey in cutting emissions, reducing plastic waste, sourcing responsibly and eliminating food waste.

The company commits to being assessed by a third party to establish our total baseline against which we can identify opportunities for reduction and diversion of waste and set more specific improvement targets. In better understanding our baseline and specific targets, the Corval Group will be able to implement more detailed measures and monitoring processes for even greater transparency and positive environmental and sustainability impact.

Further to the practices stipulated in this policy, the Corval Group:

- aims to fulfil all of its power needs with 100% renewable energy source by 2027, or earlier;
- aims to achieve 100% recyclable or reusable packaging, or packaging made from 100% recycled materials, by 2027 or earlier;
- commits to target of zero food waste to landfill caused by our operations, excluding product that must be disposed of due to regulations or biosecurity concerns, by the end of 2024, or earlier; and
- commits that the company will only purchase from suppliers who have clearly articulated sustainability policies, programs and objectives by 2025, or earlier;
- is committed to developing a real and achievable path to carbon neutrality, in the shortest period of time. Our ambition is to achieve carbon-neutral Scope 1 & 2 operations by 2040, followed by carbon-neutral Scope 3 operations by no later than 2050.

OUR IMPACT TO DATE

Further information on our commitments and activities to date that we have undertaken to protect our environment and improve our sustainability can be found here: [Conga Foods Love Food. Love Life](#)

RESPONSIBILITY FOR THIS POLICY

The Finance and Risk Committee has overall responsibility for this Policy and in ensuring that the Company complies with all of its legal obligations. The Procurement Team, in liaison with Product Brand Managers, will have the primary day-to-day responsibility for the implementation of this Policy.

STATUS OF THIS POLICY

This Environment & Sustainability Policy reflects the Company's current practice. The Policy will be reviewed on a regular basis and may be updated from time to time to reflect legal, operational and other requirements.