

PARADIGM FOODS

Our Mission and Targets

An overview of what we're working towards.



OUR MISSION & TARGETS

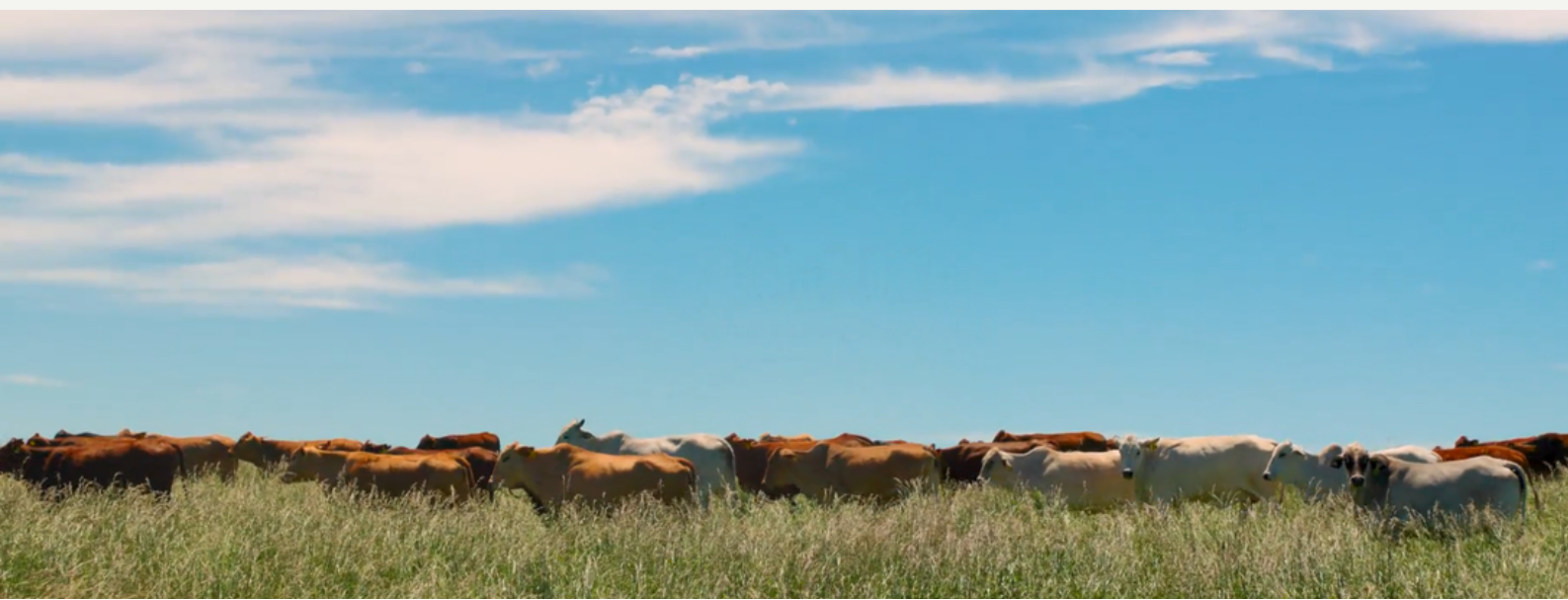
An introduction to a new way forward.

This document has been developed to formally articulate the Paradigm Foods vision, mission and our purpose-fuelled targets to Make Meat Better.

As a company we acknowledge these targets are a "first step" and are currently a mixture of targets and general goals. In the spirit of progress we have chosen to start here – with some directional statements of ambition to guide us towards formalised goal & target setting.

This process allows us to learn and gather data from these targets and to gauge stakeholder input to better inform our understanding of our impact and formalise our direction. We intend to report our progress against each of our targets annually and share formalised company goals and targets in early 2024.

Preface added May 2023.





OUR VISION

**Our vision is to
feed the world
with purpose,
creativity and care.**



OUR WHY

To make meat better.

OUR MISSION

We create meat brands that tell stories.

Real stories of the amazing farmers who commit their lives to nurture the land and care for animals.

We are inspiring a new meat mindset and ultimately changing the way business is done by us, our suppliers and our customers.

We collaborate with industry stakeholders to challenge the norm and find new, progressive ways to make our business and industry more environmentally sustainable, ethical and inclusive.

We support our team members to love what they do, have fun and work in a balanced and flexible way.

We celebrate meat and food for the joy it brings people across communities around the globe.

Our goal is for our suppliers and our customers to become our biggest advocates because they love what we do and why we do it.

...but most of all we ultimately want to do our bit to make a positive, lasting contribution to the future of our industry.





OUR PARADIGM PILLARS OF PURPOSE - OUR 4 P'S

Products

loved by consumers.

Partners

who are our biggest advocates.

People

who are happy, healthy &
high-performing.

Planet

with healthy animals &
a thriving future.

Our "New Paradigm" Targets

Like our name suggests, we are driven by the passion to do things differently - for creating a new, better way of doing business in the red meat industry.

In our mission to Make Meat Better and create a "New Paradigm" in our industry, we have set ourselves some overarching company goals - over and above our product, partners, people and planet goals.

SDG ALIGNMENT

Map the Paradigm Foods business to UN Sustainability Development Goals by end 2022.

Review and adjust our purpose goals to address SDG mapping opportunities by mid 2023.

B CORP CERTIFICATION

Undergo B Corp Verification process, incorporating any improvements to gain B Corp Certification by mid 2023.



Our Product Targets

We take the greatest pride in our products and brands. In a cluttered marketplace, we bring a consumer-led and considered approach - connecting consumers to the food they eat through thoughtful, engaging brands aimed to celebrate the story of the land, farmer and the animal.

PACKAGING

Maintain 38% recycled content in packaging (or better).

Explore circular packaging options for B2B and B2C products.

REGENERATIVE PRODUCE

Establish and build a Regenerative Beef supply chain by end 2022.

Establish a verification system for regenerative beef production by end 2022.

Establish a certification system for regenerative beef production by end 2023.

NUTRIENT DENSITY STUDY

Scope study into nutrient density of grass-fed beef and lamb, and grain-fed beef to be mapped against carbon footprint and other environmental factors by end 2023.



Our Partner Targets

We see ourselves as the unique connection between farm gates and consumers' plates, so our relationships with each of our partners - producers, processors and customers - is so valued and respected. We only operate with integrity and transparency to deliver mutual benefits to all of our partners.

SUPPORT FAMILY FARMING

Partnering with 100 Australian farming families by end 2023.

SUPPLY CHAIN INTEGRITY

100% compliance to Paradigm Foods supplier code of conduct with opportunity for assisted pathway for partners to address any non-compliance issues.

FIGHT FOOD WASTE

Increase Fareshare donation by 400% to reach 50 tonnes of protein annually by end 2024 - through increasing our contribution and working collaboratively with our partners to support Fareshare.



Our People Targets

Our people are the backbone of our business. From striving for inclusivity & diversity in our recruitment to nurturing each individual's personal and professional development and providing a fun and flexible work environment - we strongly believe in the power of our people to deliver results for our partners.

DIVERSITY

Maintain gender balance within 10% of 50/50.

A HAPPY TEAM

Maintain over 80% of team having *"fun at work"* and *"a good work/life balance"*.

A HEALTHY TEAM

Provide all employees access to physical & mental health support beyond the industry norm.

GREAT PLACE TO WORK CERTIFICATION

Gain Great Place to Work certification by end 2023.

GIVING BACK

Support all employees to increase Fareshare volunteering days to two per year by end 2023.



Our Planet Targets

As a business operating in the meat & livestock industry we are committed to better understanding our impact on our environment so we may continually improve as a business.

EMISSIONS

Become carbon neutral for our Scope 1 and 2 emissions by end 2025 - investigating potential of insetting through our supply chain.

Review scope 3 emission baselines and set science based targets by end 2023.

Conduct soil carbon pilot projects on 6-12 properties by end 2023.

BIODIVERSITY AND WATER QUALITY

100% branded product sourced from deforestation free farms by end 2023.

Conduct 1-2 reef credit pilot projects by end 2023.

OFFICE ENERGY AND WASTE

Maintain 100% renewable energy used in Paradigm Foods office.

Work with building manager to find ways to further reduce energy intensity and set measurable targets.

Recycle 100% of recyclable waste.

ANIMAL WELFARE

Ensure best in class animal welfare standards.

PAIN RELIEF - 90% use of pain relief for husbandry practices by 2027.

ACCREDITATION - 100% processors and producers accredited under the AAWCS and LPA.

FEEDLOTS - 100% of feedlots to have shade.



Where we are now - Our 2022 progress scorecard

NEW PARADIGM

- SDG mapping & alignment project in process.
- B Corp Business Impact Assessment submitted.
- B Corp Verification review in process.

PRODUCTS

- Recyclability of packaging review completed.
- Roots Regenerative Beef brand launched July 2022.

PARTNERS

- Supplier Code of Conduct developed and implemented late 2021.

PEOPLE

- Gender ratio at 45/55 female to male.
- 2021 engagement baseline of +80%.
- Team members completed 1 day of volunteering.

PLANET

- Carbon study with Integrity Ag completed and baselines established.






PARADIGM
FOODS

Meat made better.