



Cooke Aquaculture Inc. Environmental Policy

Introduction

The management and staff of Cooke Aquaculture Inc. are committed to minimizing adverse effects of all of their activities on the environment and to respecting the needs of all other users of their shared freshwater resources. We are also committed to implementing an Environmental Management System (EMS) that is consistent with the best practices in the industry and strives to exceed compliance with regulatory requirements. The Environmental Policy presented here is the force which gives life to the Company's EMS and is its foundation. The policy applies to all staff members who are fulltime employees, contract employees and others who for various reasons may find themselves on or in any of the Company's sites.

Guiding Principles

The Guiding Principles which underpin this policy include:

- The Environmental Policy is regarded as a living document which will be reviewed at least annually and updated as circumstances warrant.
- Policy statements are consistent with the requirements for certification to the IFQC CQS-Eco-Standard.
- Policy statements are consistent with the nature and specific characteristics of the sites and operations which they are intended to influence.
- This Environmental Policy will be communicated to all Cooke staff.
- The Environmental Policy is made available to the public in order to provide understanding of the Company's commitment to environmentally sustainable practices.
- Staff of the Freshwater, Saltwater and Processing Divisions will be provided with enabling training and support to ensure they understand and adhere to the provisions of the Environmental Policy.
- It is the responsibility of the Vice President of Research and Development to ensure that the policy is communicated to all staff and that the provisions of the policy are understood and observed by all staff and visitors to the Company's sites.

Provisions of the Environmental Policy

Environmental Performance Objectives

Consistent with the commitment to continuous improvement of its environmental performance, reviews of the EMS will be undertaken at least on a yearly basis, and more often if warranted. These reviews will include an analysis of success in achieving previously established annual targets and objectives, and in establishing new objectives and targets. In setting new objectives and targets, all facets of the Company's commitment to reducing its environmental footprint will be taken into account.

A key component of the annual environmental performance review is an internal quality audit of environmental practices, operations and procurements that will be undertaken by staff who have been specifically trained as internal auditors. These internal auditors will review records and practices and note deficiencies in order to determine the level of conformance with Standard Operating Procedures (SOPs) and, as such, with the IFQC CQS-Eco-Standard. The internal audit is an important preparation for the external audit that will be undertaken by a representative of IFQC, the Registrar of the CQS-Eco-Standard. The external audit determines the company's status in terms of Certification.

The Vice President of Research and Development will be responsible for coordinating the process of annual reviews of environmental performance to be convened by the Vice Presidents of each of the Freshwater, Saltwater and Processing Divisions. The reviews will include participation of Division staff who will assist in establishing new objectives for the coming year.

Operational Practices

Addressing day-to-day operational activities, within the context of the Company's EMS, is accomplished through Standard Operating Procedures (SOPs) that are developed to characterize all aspects of staff environmental responsibilities during the workday. SOPs are also living documents and are subject to revision when improved and/or new methods become available, or when additional considerations are warranted. SOPs are developed specifically to meet the requirements of the IFQC CQS-Eco-Standard.

The commitment to environmentally sustainable development implies a mindset that focuses on making sure the Company's business is conducted with thoughtful consideration for the surrounding environment with which it interfaces and interacts. As such, and as provided for in SOPs, the following policy elements are given particular attention to ensure best possible practices are implemented:

- Reduction of the visual impact of our sites
- Use of feed derived from sustainable sources
- Prevention of nutrient impact and reduction in waste released into the surrounding environment
- Prevention of pollution in general

- Efficient use and conservation of all forms of energy consumed in our operations
- Commitment to reducing, and where possible, eliminating the use of non-recyclable materials
- Implementation of appropriate waste management practices, as well as odour control and reduction methods
- Protection from product taints, and chemical leaks and spillages
- Effective rapid action remediation plans in the event of a spillage or leak
- Respect for surrounding nature, archaeological and cultural landscapes
- The continued application of the best available technology, equipment and methodology to minimize our interactions with the environment, while also optimizing production operations

Site Specific Appropriateness of the Environmental Policy

In general, there is a commitment to ensure that SOPs are fully consistent with the intention of the CQS-Eco-Standard. It is also recognized that there are geopolitical, geographic and topographic differences amongst the various operations which comprise the Company's operations. Accordingly, in developing and executing SOPs, adequate attention will be given to ensuring that the broad requirements of the Standard are met while also taking into account the unique features of each of the Company's sites.

Compliance with Legal Requirements and Responsible Practices

Cooke Aquaculture Inc's diverse facilities operate in compliance with a suite of federal, provincial, state, municipal and other regulations. It is critical to the continued success of our operations that close contact is maintained with agencies responsible for issuing permits, licenses, approvals, etc. Immediate attention will be given to queries, requests for information or other notices requiring responses that are received from government departments and agencies. When new initiatives are being planned, contact will be made early in the process to ensure planning activities are conducted in compliance with the latest regulatory and other requirements.

For all new activities, products and processes being considered for implementation, a comprehensive assessment of their potential impact on the surrounding aquatic, terrestrial and aerial environments will be undertaken. Such assessments will determine the nature of the implementation plan and may include revision or rejection. Consultation with regulators will be undertaken where it is responsible to do so, whether legally required or not.

Relationships

As responsible members of the communities in which we operate, we strive to work with our neighbours, our regulators, as well as other public interest groups to determine ways in which our local environment can be improved.

On a regular basis we solicit comments related to our environmental performance from the members of our community, our employees, our customers, and the public at large. Such comments will help us measure our performance and set new and/or revised environmental objectives and targets. All comments are considered valuable, be they complementary or critical. Where criticism is encountered, follow-up discussions to seek resolution will be arranged.

We welcome unsolicited expressions of concern from neighbors, employees, customers and the public at large, and will endeavor to work collaboratively to seek resolutions that are mutually satisfactory.

We will engage with government and other agency planning and management programs that are aimed at further strengthening the sustainability of finfish aquaculture. It is through such participation that we will remain at the forefront and will be able to respond quickly and effectively to environmental issues that relate to our business.

We will train our staff to be fully aware of the provisions of the Environmental Management System, the importance of adhering to the SOPs it embraces, of maintaining the required records for audit purposes, of understanding and fully participating in the audit processes, and all other features of the EMS that are critical to its success.

Our Freshwater Production Plans are coordinated and integrated with the Saltwater Division's Sea Cage Grow-Out Plans to ensure optimal use of resources and minimal environmental impacts during and following the transfer of smolts in accordance with the industry's Bay Management Area planning cycles. Further, with the same considerations in mind, the Saltwater Division's Sea Cage Grow-Out Plans are coordinated and integrated with the Processing Division's Production Plans.

The Cooke Aquaculture Communications Group and will ensure that information and materials about the EMS is included on our corporate web site. Further, we will strive to ensure that relevant up-to-date information is made available to our staff. Where relevant, arrangements will be made for staff to attend off-site conferences, workshops and other training sessions on new concepts and practices.

A synoptic policy statement is posted in strategic locations of the company's buildings to remind staff and visitors of the commitment the company continues to make to the IFQC-ES Standard.