
Attending

- Sally Townsend, Blackmores
- Apolline Boulaire, Olvea
- Christophe Godard, Olvea
- GOED: Chris Gearheart, Gerard Bannenberg

[Recording and slides]

-  [Watch now](#)
 - Passcode: 3W!b?\$1G
 - Slides can be found below the minutes.

Meeting agenda

- **Committee housekeeping**
 - Member sustainability kudos
 - Trident Seafoods and others led a net recycling event, repurposing fishing nets into consumer goods like furniture and sports gear.
 - Veramaris released a sustainability report noting a 61% increase in algae oil production and a 5.6% reduction in GHG emissions since 2021.
 - Members were invited to submit additional sustainability updates for the next call.
 - Announcement: LCA Advisory project
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- **Presentation**

- Sally Townsend, the Head of Sustainability at Australian GOED member Blackmores, will discuss the brand's new B-Corp certification. This accomplishment makes the company one of only two GOED members and four total omega-3-selling companies to earn the certification.
- B Corp certification was pursued for all brands and regions of operation under the Blackmores Group.
- The certification required two separate assessments: one for the Australian business and another for Asia, adding operational complexity due to the company's manufacturing capabilities and global supplier base.
- B Corp verification involved:
 - Audits from B Lab representatives, including onsite visits and unfiltered employee interviews.
 - Documentation of governance practices, environmental management systems, human rights initiatives, and community engagement.
 - Validation of employee welfare practices including pay structures, maternity and breastfeeding support, and inclusion policies.
 - The process examined approximately 400 questions across the five core impact areas: governance, workers, community, environment, and customers.
 - Sally emphasized that while Blackmores had a long-standing culture of environmental and social responsibility, many practices were informal and undocumented—requiring formalization to meet B Corp's verification standards.
- Key improvement efforts:
 - Conducted a living wage review for all employees across regions; restructured sales compensation models to ensure no staff ever fall below a living wage, including those reliant on commission.
 - Institutionalized cultural practices—like support for nursing mothers—into company policy and training protocols to ensure equity across geographies.

- Developed training resources and hosted supplier engagement sessions to help supply partners assess and implement similar standards.
- Updated internal systems and governance documents, including altering the company constitution to legally include the interests of all stakeholders (people, planet, community) rather than shareholders alone.
- Challenges noted:
 - Legal revision of the company constitution was a significant governance hurdle, especially when Blackmores was still publicly listed.
 - Transparent reporting requirements meant the company had to disclose customer complaints, legal proceedings, and recalls—something requiring deep internal alignment and communication.
 - The BIA (Business Impact Assessment) system “locks in” verified data; Blackmores missed the chance to reflect their more recent transition to 100% renewable energy because the review had already verified earlier data.
- Sally reflected on broader strategic alignment:
 - B Corp became a company-wide governance benchmark, shaping policies beyond certification.
 - Emphasized the value of cross-departmental collaboration: sustainability, procurement, HR, compliance, and executive leadership all had crucial roles.
 - The certification served both internal improvement and external credibility functions.
 - Despite difficulty quantifying ROI (e.g. consumer recognition or sales uplift), the transformation helped align business values with sustainable impact.
- Sally closed by offering her contact information and encouragement for

members considering the journey—stressing the need for early legal engagement, CEO buy-in, and a readiness for culture-level transparency.

- **Discussion / Q&A**

- Topics covered:
 - Legal changes required for certification (e.g., changing company constitution).
 - Data management and audit timing challenges.
 - Importance of embedding changes rather than chasing points.
 - Sally shared that Blackmores' supplier audits (conducted via SEDEX/SMETA) revealed no severed relationships but did result in hundreds of corrective actions among Blackmores' suppliers.
 - Discussion highlighted the growing relevance of ecosystem-based impact metrics and interlinked sustainability priorities (e.g., Scope 3 emissions, human rights, biodiversity).

- **Next Committee Calls**

- July 16, 2025 | [[Click for your local time](#)]
 - Topic: Austral Group's COO, Didier Saplana, will explain findings from the company's recent life cycle assessment (LCA) of its products from the Peruvian anchovy fishery. The call will also feature a speaker from LRQA/EcoEngineers — the organization enlisted by GOED to write a new guidance document for omega-3 companies that want to conduct an LCA.
- August 20, 2025 | [[Click for your local time](#)]
 - Topic: TBD — please contact Chris (chris@goedomega3.com) if you would like to feature an accomplishment by your team.



GOED Sustainability Committee Call

Main Topic: Blackmores' B-Corp Certification

June 18, 2025

Agenda

- **Committee housekeeping**
 - First-time introductions
 - Member sustainability kudos
 - (**Late addition**) Media event — *Ocean* documentary
 - Announcement: LCA Advisory project
- **Presentation**
 - Sally Townsend, the Head of Sustainability at Australian GOED member Blackmores, will discuss the brand's new B-Corp certification. This accomplishment makes the company one of only two GOED members and four total omega-3-selling companies to earn the certification.
- **Discussion / Q&A**

Member kudos

Trident Seafoods

Over 150 volunteers from the Alaska pollock catcher-processor fleet gathered in Seattle for the first Net Recycling Day, **dismantling old fishing nets used for harvesting wild Alaska pollock**. Led by five major companies, including GOED member Trident Seafoods, the recycled materials will be repurposed into items like outdoor furniture and sports gear.



Photo: APA

Seattle's Alaska Pollock Industry Unites for Inaugural 'Net Recycling Day'



UNITED STATES
Friday, May 30, 2025, 00:10 (GMT + 9)

Over 150 Volunteers from Seattle's Alaska Pollock Fleet Transform End-of-Life Fishing Gear during Recycling Event at Terminal 91

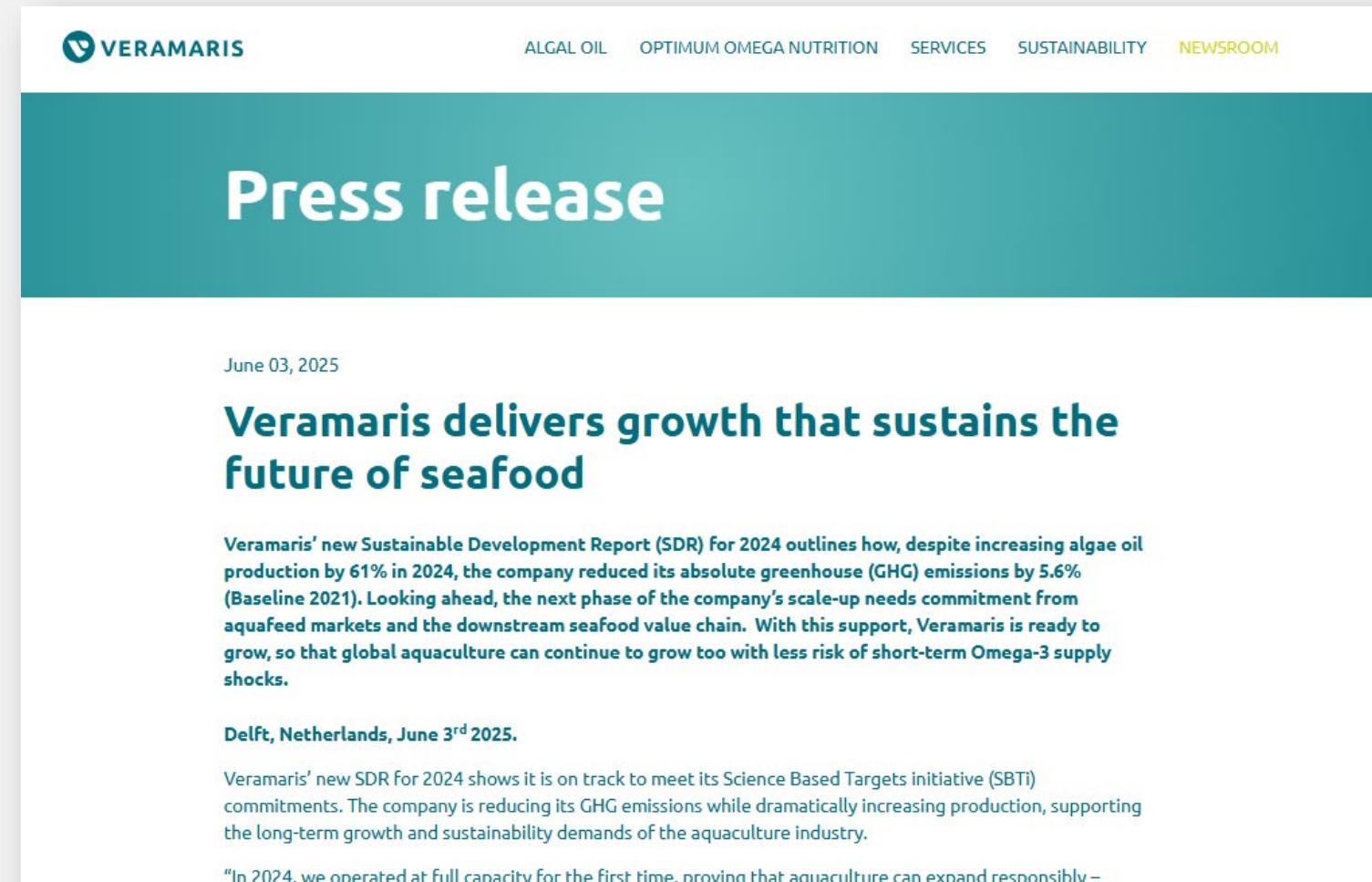
SEATTLE, Wash. – In a powerful display of responsibility in action, more than 150 volunteers from the Alaska Pollock catcher-processor fleet gathered at Terminal 91 today for the first-ever Net Recycling Day. Today's event was a collaborative hands-on effort to dismantle and recycle end-of-life fishing nets previously used for harvesting Wild Alaska Pollock—the world's most sustainable whitefish.



Member kudos

Veramaris

GOED member Veramaris' 2024 Sustainable Development Report showed a 61% increase in algae oil production alongside a 5.6% reduction in GHG emissions compared to 2021.



The image is a screenshot of a press release page from the Veramaris website. The header features the company logo 'VERAMARIS' with a stylized 'V' icon, and a navigation menu with links to 'ALGAL OIL', 'OPTIMUM OMEGA NUTRITION', 'SERVICES', 'SUSTAINABILITY', and 'NEWSROOM'. The main title 'Press release' is prominently displayed in white text on a teal background. Below the title, the date 'June 03, 2025' is shown. The main headline reads 'Veramaris delivers growth that sustains the future of seafood'. The text of the press release discusses Veramaris' new Sustainable Development Report (SDR) for 2024, highlighting a 61% increase in algae oil production and a 5.6% reduction in GHG emissions compared to 2021. It also mentions the company's commitment to the aquafeed markets and the downstream seafood value chain. The text concludes with a statement about Veramaris' readiness to grow and its role in supporting the long-term growth and sustainability demands of the aquaculture industry.

June 03, 2025

Veramaris delivers growth that sustains the future of seafood

Veramaris' new Sustainable Development Report (SDR) for 2024 outlines how, despite increasing algae oil production by 61% in 2024, the company reduced its absolute greenhouse (GHG) emissions by 5.6% (Baseline 2021). Looking ahead, the next phase of the company's scale-up needs commitment from aquafeed markets and the downstream seafood value chain. With this support, Veramaris is ready to grow, so that global aquaculture can continue to grow too with less risk of short-term Omega-3 supply shocks.

Delft, Netherlands, June 3rd 2025.

Veramaris' new SDR for 2024 shows it is on track to meet its Science Based Targets initiative (SBTi) commitments. The company is reducing its GHG emissions while dramatically increasing production, supporting the long-term growth and sustainability demands of the aquaculture industry.

"In 2024, we operated at full capacity for the first time, proving that aquaculture can expand responsibly –

Media event

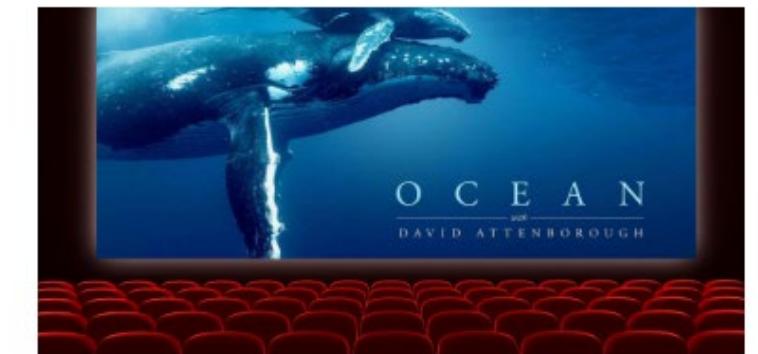
National Geographic's Ocean

- Released in UK theaters
- Narrated by Sir David Attenborough
- Highlights threats and opportunities facing the Earth's oceans and waterways.
- Not an anti-fishing film. Arguments from Attenborough:
 - We should not avoid fish and be against fishing, but rather that fishing needs to be done sustainably.
 - One-third of the ocean should be in order for protections to work.
 - Supplements are mentioned in passing. Minor concern about the impact of krill on ecosystems expressed.
- Had a streaming release on June 8
- Meant to draw attention to the UN Ocean Conference last week.

[View in browser](#) | June 2, 2025



GOED Reviews 'Ocean with David Attenborough' Documentary



It was brought to GOED's attention that a new documentary "Ocean" was being released in movie theaters in the UK and on the well-respected National Geographic channel. GOED was able to view the documentary to make sure there was no content that could generate negative media for our industry. The documentary is narrated by Sir David Attenborough, noted British broadcaster and naturalist, who stated, "After almost 100 years on the planet, I now understand the most important place on Earth is not on land, but at sea." The 99-year-old filmmaker appears in and narrates this film that explores the threats and opportunities facing the Earth's oceans and waterways.

Attenborough and his team used stunning cinematography and sound to bring ocean ecosystems to life. While the destruction of some ecosystems due to overfishing and ocean floor trawlers cast a dark pall in the beginning of the

Announcement: LCA Advisory Project

GOED has commissioned a life-cycle assessment (LCA) advisory or guidance document to help GOED members understand the environmental impact of their products or compare them accurately and fairly with others.

3 | Project Plan

Project Plan

Step 1: Understand the Landscape and Align on Direction

Objective: Build a shared understanding of current LCA practices and align on what the industry needs from a common approach

Activities

1. Align on purpose, success criteria, and key stakeholders
2. Interview early adopters to gather lessons learned and appetite for collaboration
3. Map sustainability maturity across Omega-3 product types (fish, algae, etc.)
4. Review a sample of existing LCAs to highlight gaps and opportunities

Deliverable: Insights summary on industry baseline, member needs, and key inputs for a shared LCA approach

Step 2: Develop a High-Level LCA Framework

Objective: Provide a standardized, effective LCA methodology and best practices

Activities

1. Define preliminary LCA boundaries, impact areas, and key principles
2. Reflect diversity across Omega-3 sources while maintaining comparability
3. Ensure flexibility for future refinement

Deliverable: High-level LCA framework to guide future alignment and validation efforts

Step 3: Build Out Detailed Methodology & Tools

Optional

Objective: Translate the framework into practical tools, training, and implementation guidance

Activities

1. Develop case studies and process templates
2. Provide tools to support rollout and capacity building
3. Recommend monitoring and improvement mechanisms

Deliverable: Comprehensive guidance package for members to apply the LCA in practice

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Blackmores' B Corp Certification Journey

GOED Sustainability Committee

June 2025



Blackmores Group

Founded in 1932

BLACKMORES
GROUP

Leading natural healthcare company with **1,000 +** quality health products and services



most trusted brand in Australia and SE Asia



Annually pack **40 million** units of product to **33,000** points of distribution



Unrivalled **quality** standards in sourcing and manufacturing

BLACKMORES

 **BioCeuticals™**

 **BLACKMORES
INSTITUTE**



Blackmores Sustainability Vision 2030

A world where people and Nature thrive together



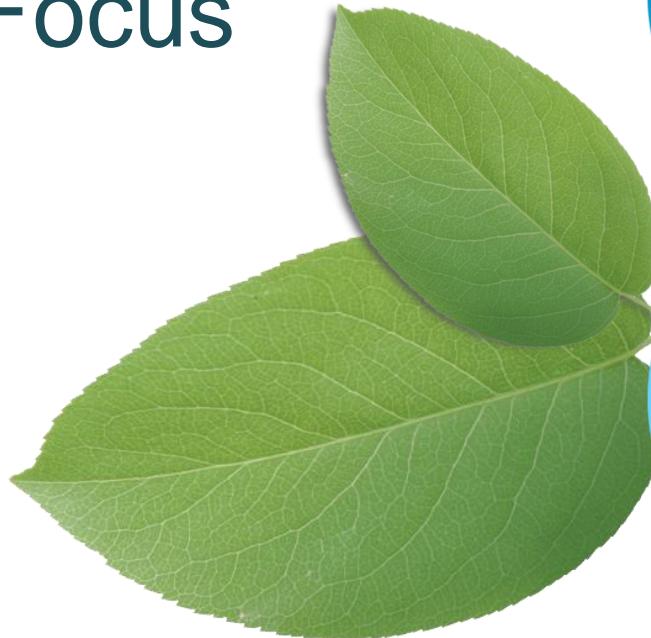
Maurice Blackmore understood that you can't have healthy people without a healthy planet.

He long advocated the imperative to:

- Improve lives through better health and wellbeing
- Nurture the earth and use Nature's resources with respect
- Treat employees like family and owners of the business
- Give back to the community
- Partner with others to make a difference



Our Sustainability Focus



Wellbeing: Advance evidence-based complementary medicines and ensure a healthy workforce.



Equality: Foster a diverse and inclusive culture.



Health Education: Deliver better health outcomes by empowering people with knowledge.



Climate: Reach Net Zero Emissions by 2030 and ensure a resilient supply chain and operational footprint.



Biodiversity: Understand Nature-based dependencies and support Nature-positive solutions.



Circularity: Optimise packaging recyclability and waste reduction.



Giving: Support healthy and vibrant communities everywhere we operate.



Source Responsibly: Understand our extended supply chain to protect people and the environment.



Partner for Change: Collaborate for greater impact across our industry and value chain.

Our evolving Sustainability journey



1932 – 2016
HORIZON 1

01
Cultural

- Values-led ingredient and formulation philosophy
- Building design for nature
- Founding signatory to National Packaging Covenant
- On-site electricity generation

02
Operational

2016 – 2023
HORIZON 2

“If man persist in ignoring or defying the recycling laws of nature, he will not avoid pollution, malnutrition or starvation”

MAURICE BLACKMORE, 1962

2024 >
HORIZON 3

03
Strategic

- Climate integrated into risk and financial reporting anticipating mandatory disclosures
- Growing valuation of nature across Group
- Boundary of sustainability extends across business systems and value chain
- TNFD Adopter
- UN Global Compact Member

- First closed loop packaging initiative
- Measuring and reporting carbon emissions
- First Sustainability Report 2016
- Develops Environmental Management System 2018
- First public sustainability targets 2018
- Launched supplier partnership initiatives 2018
- Clean Energy Strategy 2019
- Net Zero Emissions by 2020 commitment
- Sustainability Linked Loan 2021



Business as a force for good

B Corps are certified to be better for workers, better for communities, and better for the environment.

Blackmores is B Corp Certified!

- Our B Corp Certification covers all brands with Blackmores Group and every region where we operate
- B Corp is a global certification for businesses that meet high standards of social and environmental performance, accountability, and transparency.
- Focuses on using business as a force for good.
- Issued by B Lab, a nonprofit organisation following an extensive certification process examining five areas of impact: Governance, Workers, Community, Environment, and Customers.
- Blackmores' certification involved two separate impact assessments due to its extensive manufacturing and operations across Australia and Asia, with additional complexity due to its global supply network.
- *“Becoming B Corp certified is a testament to our unwavering commitment to sustainability, ethical sourcing, and social responsibility. This recognition affirms that we’re committed to making a meaningful impact as a force for good, not just for our customers and supply partners, but for the planet and future generations.”*



Disclaimers!

Sharing insights based on our experience of certification

Not a B Corp expert!

Each company is assessed differently – complex businesses have their own assessment

The verification model has just changed...

What is B Corp and why it matters

B Corp certification is a designation that a business meets high standards of verified performance, accountability, and transparency.

Currently there are more than **9,000** Certified B Corporations across **103** countries and spanning **162** industries.

- Certified by B Lab, a nonprofit organisation.
- Focuses on social and environmental performance, public transparency, and legal accountability.
- Demonstrates commitment to social and environmental values.
- Enhances brand reputation and trust.
- Attracts conscious consumers, top talent and investors.
- Improves internal practices and accountability.
- Differentiates from competitors.

“B Corp is like fair trade, organic or LEED certification but for the whole company, not just a bag of coffee or a jug of milk.”

THE PREVIOUS B CORP IMPACT ASSESSMENT

Environment

- **Environmental Management:** Environmental policies, management systems, compliance with regulations.
- **Climate Impact:** Carbon footprint, energy efficiency, renewable energy use
- **Resource Use:** Water conservation, waste management, sustainable materials.
- **Biodiversity and Land Use:** Habitat protection, sustainable land use, biodiversity initiatives.
- **Circular Economy:** Recycling programs, product lifecycle management, circular business models.

Governance

- Company mission, stakeholder engagement, and transparency.
- **Ethics and Accountability:** Ethical practices, anti-corruption measures, and accountability mechanisms.
- **Transparency:** Public disclosure of social and environmental performance, financial transparency.
- **Board Diversity and Inclusion**

Workers

- **Compensation and Wages:** Fair wages, living wage policies, wage equity.
- **Benefits and Training:** Health benefits, retirement plans, professional development opportunities.
- **Work Environment:** Workplace safety, employee satisfaction, work-life balance.
- **Diversity and Inclusion:** Equal opportunity employment, diversity initiatives, anti-discrimination policies

Community

- **Supply Chain Management:** Ethical sourcing, supplier diversity, fair labour practices.
- **Diversity, Equity, and Inclusion:** Community engagement, support for marginalised groups, inclusive practices.
- **Civic Engagement:** Volunteer programs, charitable giving, political involvement.
- **Customer Stewardship:** Customer satisfaction, ethical marketing, product safety.

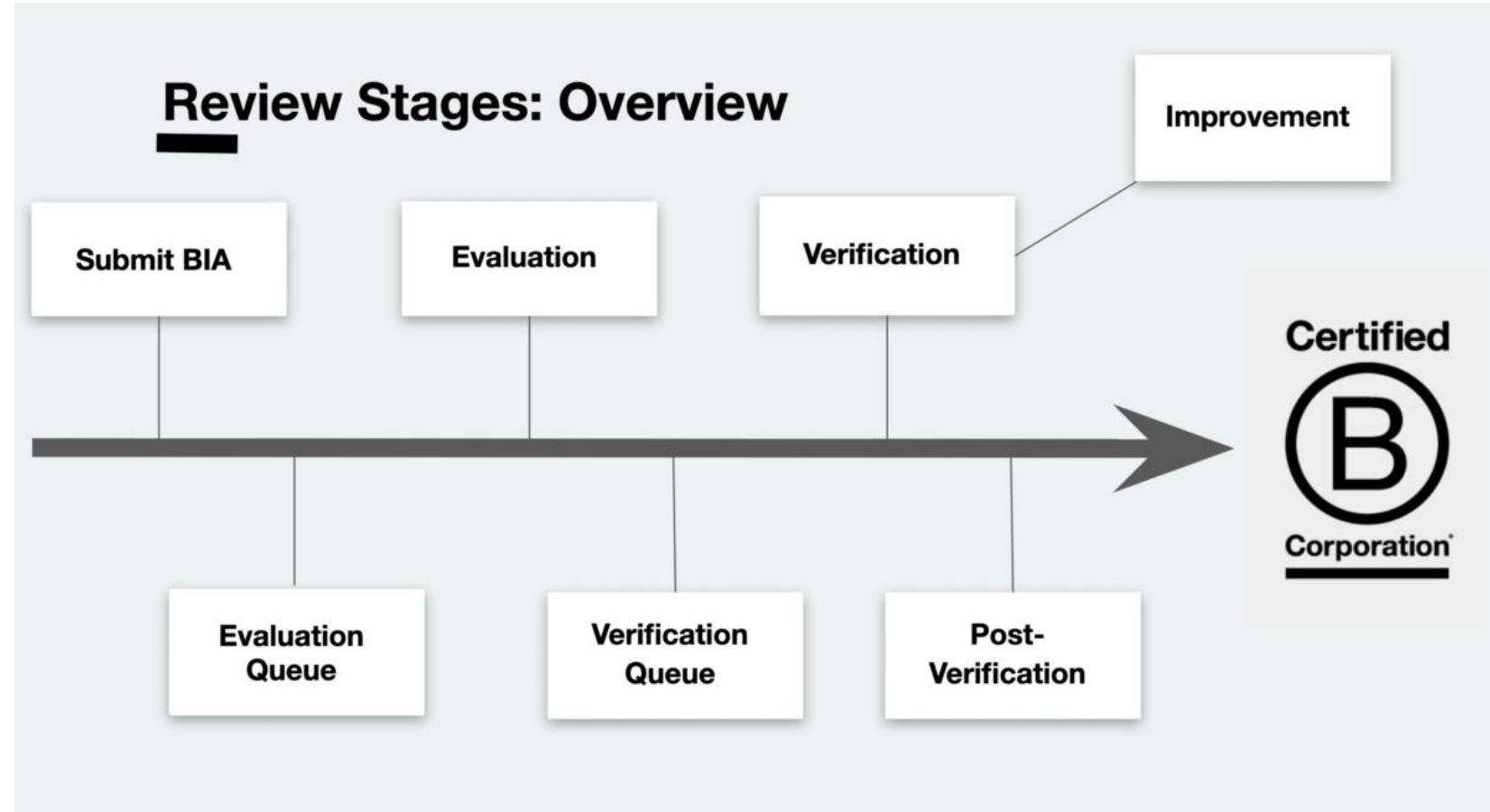
Customers

- **Product Impact:** Social and environmental impact of products, sustainable product design.
- **Data Privacy and Security**
- **Accessibility:** Product and service accessibility, inclusive design

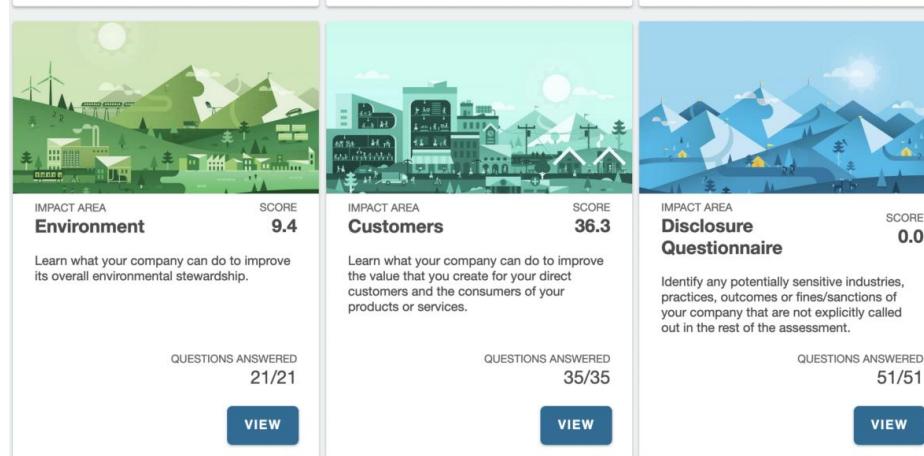
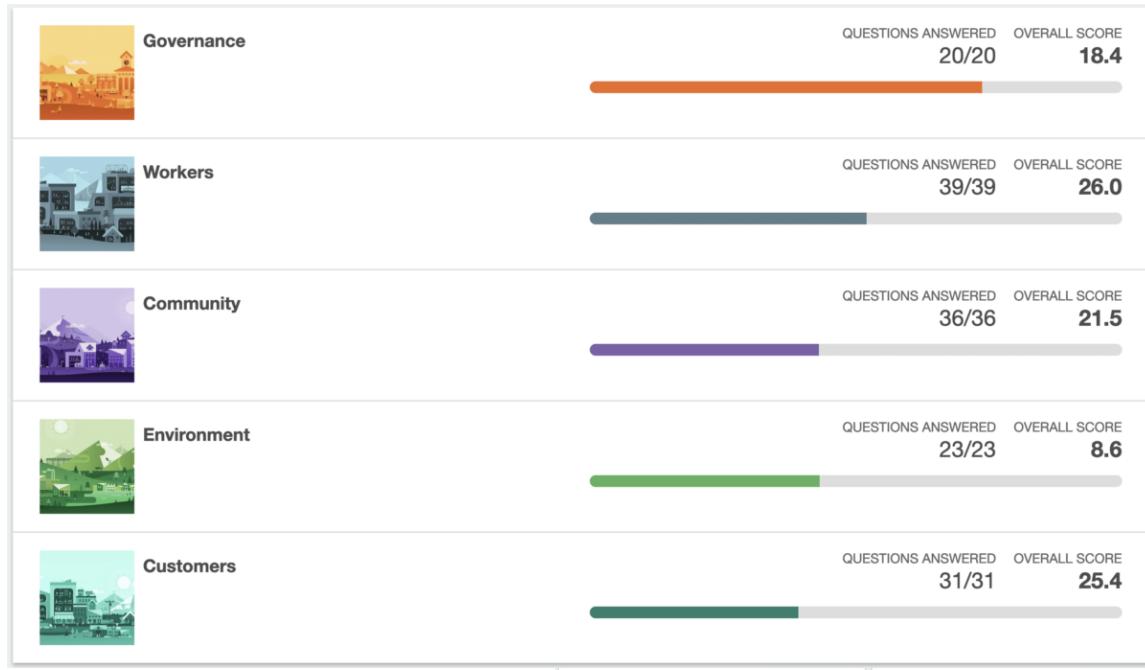
The Process

To meet the B Corp requirements, a company needs to do a few different things:

1. Meet the performance standards
2. Complete the Disclosure Questionnaire
3. Meet the legal requirement
4. Complete the B Lab certification process
5. Meet the transparency requirements



Progressing through your BIA



Overall B Impact Score

Based on the B Impact assessment, Cultivating Capital earned an overall score of 97.1. The median score for ordinary businesses who complete the assessment is currently 50.9.



- 97.1 Overall B Impact Score
- 80 Qualifies for B Corp Certification
- 50.9 Median Score for Ordinary Businesses

Governance Community Environment **Customers**

Customers 34.7

Customers evaluates a company's stewardship of its customers through the quality of its products and services, ethical marketing, data privacy and security, and feedback channels. In addition, this section recognizes products or services that are designed to address a particular social problem for or through its customers, such as health or educational products, arts & media products, serving underserved customers/clients, and services that improve the social impact of other businesses or organizations.

Customer Stewardship 5.0

+ Impact Improvement 29.7

What is this? A company with an Impact Business Model is intentionally designed to create a specific positive outcome for one of its stakeholders - such as workers, community, environment, or customers.

B Lab's New Standards

The revised standards strengthen accountability and clarity, guiding companies to take concrete actions that align with the movement's core mission.

At the heart of these changes are two key pillars:

- **Foundation Requirements.** Companies meet fundamental eligibility requirements before they progress to the Impact Topic requirements.
- **Impact Topic Requirements.** Businesses need to take meaningful action across key social, environmental, and governance Impact Topic areas.

The specific requirements that a company must fulfil will depend on its size, sector, industry and geographical location, ranging from 20 to 124 requirements to be certified.

Contextualization Mechanisms

Tailored by Size & Sector

Tailored Guidance

Equity Mechanism

Foundation Requirements

- Eligibility Requirements
- Legal Requirement
- Risk Profile



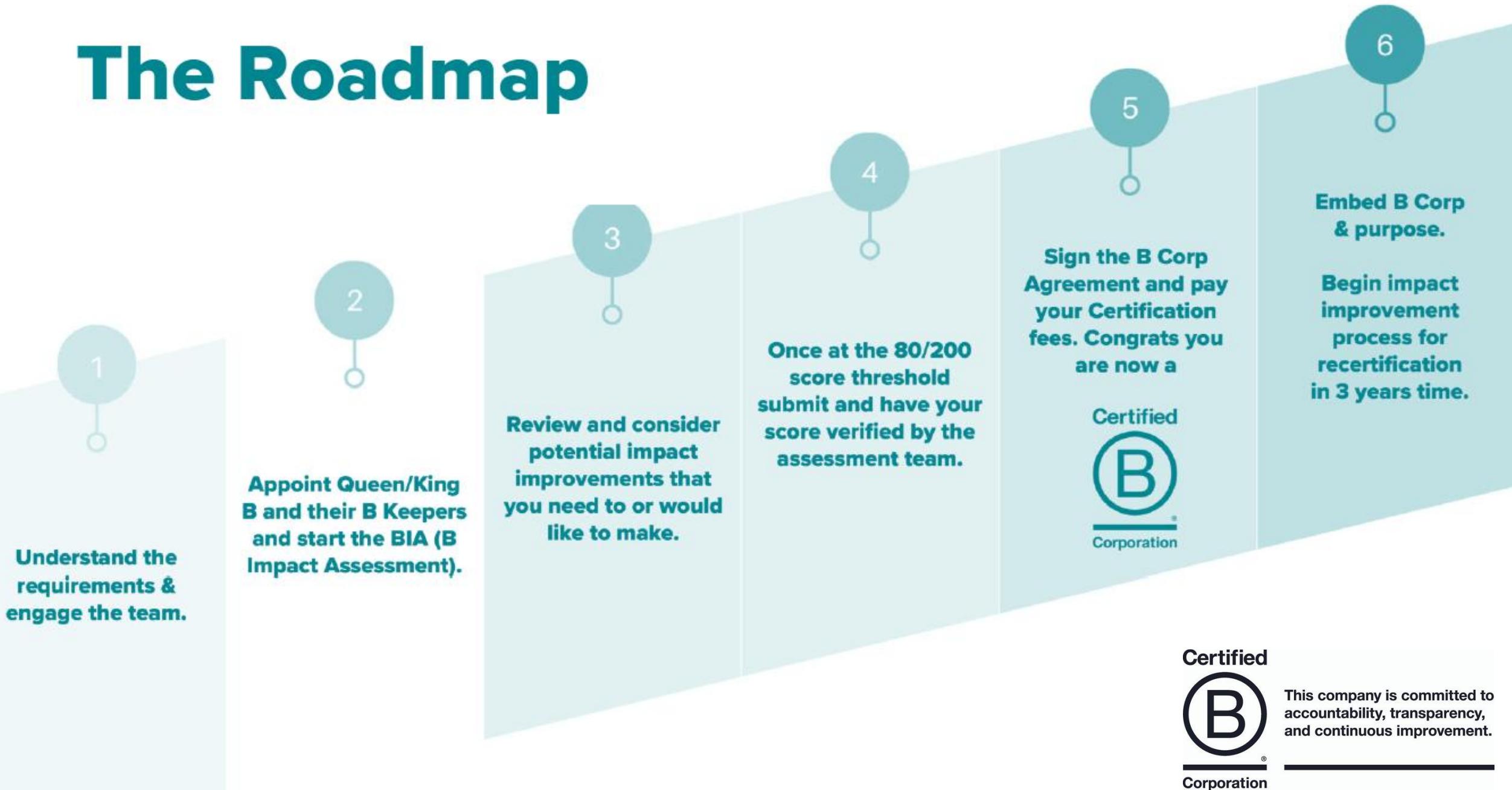
Impact Topic Requirements

- Purpose & Stakeholder Governance
- Fair Work
- Justice, Equity, Diversity & Inclusion
- Human Rights
- Climate Action
- Environmental Stewardship & Circularity
- Government Affairs & Collective Action

Impact topics: the new standards



The Roadmap



What is the legal requirement?

Certified B Corporations are legally required to consider the impact of their decisions on all of their stakeholders - a model known as stakeholder governance.

The B Corp legal framework allows companies to protect their mission and ensures that the company will continue to practice stakeholder governance even after capital raises and leadership changes. The legal framework also provides more flexibility when evaluating potential sale and liquidity options.

The legal requirement ensures that B Corps remain legally accountable to all of their stakeholders - workers, communities, customers, suppliers, and the environment - not just shareholders.

Our learnings

- Start with a Board paper – ensure appetite for legal agreement, certification fees & transparency requirements before you begin.
- B Labs have many resources and short courses on how to get started.
- Required high engagement from across the business from day one.
- It will require change within your business. For example, the Living Wage review required changes to our Remuneration framework.
- Consider the timing – particularly in relation to significant business changes. Once your data has been verified, it cannot be updated.
- Measuring the benefit quantitatively is challenging.
- CEO advocacy is key to deliver change.

Becoming a B Corp is about transforming how you do business, not about checking off boxes.

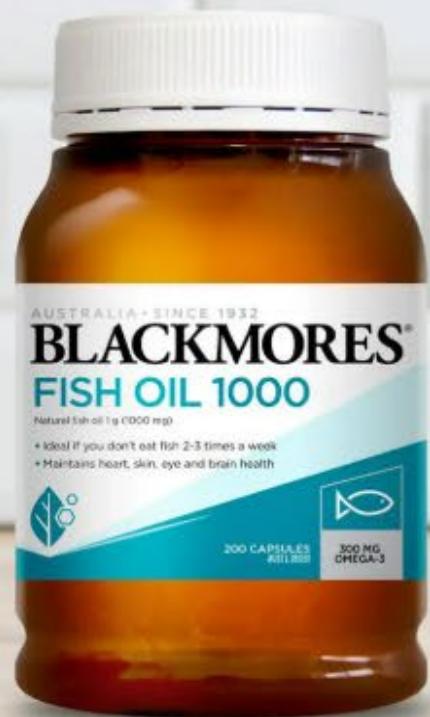
BLACKMORES®
| GROUP

Agenda

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 - Topic: TBD

Thanks for joining us.



GOED
OMEGA-3