



SANFORD LIMITED
SUSTAINABLE SEAFOOD

22 February 2012

SANFORD ABHORS INHUMANE TREATMENT OF CREW ON FISHING VESSELS AND WILL FULLY COOPERATE WITH ANY CUSTOMERS WITH CONCERNS

Sanford Limited has been the only company in New Zealand that has had a policy of 100% independent observer coverage on its charter vessels for over 10 years.

We have attempted to encourage other vessel operators to follow our lead but they have resisted on the basis of cost.

Independent observers have direct access to Sanford management and are able to relate any concerns as to treatment or issues with the crew conditions directly from the vessel to shore at any time.

At present 47% of the crew on our charter vessels are on their second or third contract which is hardly a reflection of poor treatment.

Within the industry and the crew community Sanford vessels have a reputation of being the best paying and best treated hence the high return rate and a waiting list of crew wanting to join our charter vessels.

While we take these latest allegations seriously we believe the particular allegations made in the Bloomberg article regarding Sanford charter vessels have no factual basis but we are conducting a further investigation.

From our records we have been able to identify the particular crewman quoted in the article and we are interviewing other crew and officers and the independent observers on the vessels at the time. The particular crewman did extend his contract (not the actions of an abused crew member).

If necessary we will commission independent investigations in Indonesia as well.

Eric Barratt
Managing Director

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