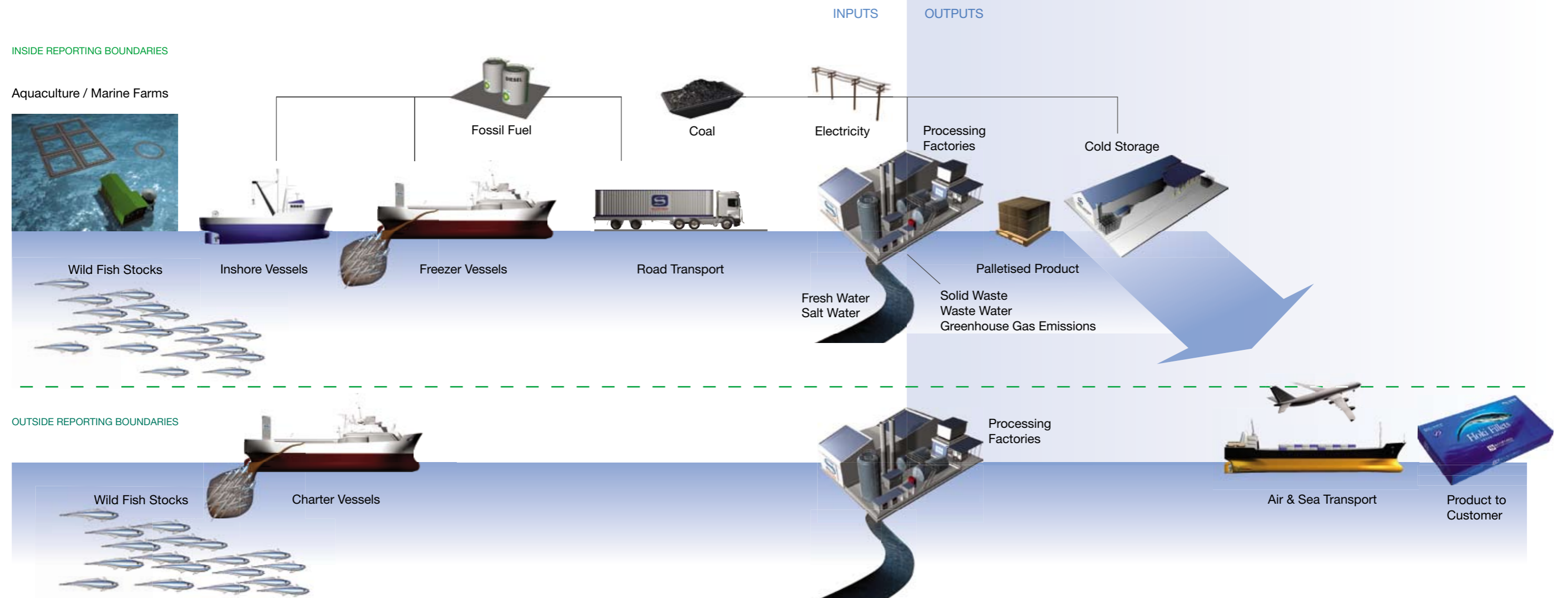


## Reporting Boundaries



### Sustainable Development Reporting Boundaries

Sanford Limited recognises the need for the Company to be sustainable in all its activities. We communicate our progress annually in the Sustainable Development Report, available at [www.sanford.co.nz](http://www.sanford.co.nz). To facilitate a comprehensive report we have defined transparent reporting boundaries. This is a complex task because of the company's size, the diversity of activities undertaken and business arrangements such as joint ventures.

#### Environmental Sustainability

We report on those operations we 'control'. By this we mean we either own the assets and engage or employ the workforce, or we operate the asset under a contractual obligation to another owner. We do not report on those operations we only 'influence'; those we do not have control over as above, but have a commercial share or interest in the venture. Where these joint venture agreements permit we implement our own standards and policies, such as charter vessels, but do not report on progress. If our investment does not exceed 50%, such as our investment in Weihai Dong Won Food Company Limited, the operation does not fall under our reporting boundary; however, we use our influence to ensure good practices are followed.

#### Social Sustainability

We report on those operations we control that are located within New Zealand. Vessel practices are not reported on as the safety of share fishermen is managed by the requirement for any vessel registered in New Zealand to operate the Safe Ship Management (SSM) system. We do not report on the Australia or China operations.

#### Economic Sustainability

We report on those operations encompassing The Sanford Group of Companies; which consists of Sanford Limited, its subsidiaries and its share of associate companies.

More information on [our products](#), [our fleet](#) and [our plants](#) is available at [www.sanford.co.nz](http://www.sanford.co.nz).

### Inputs

Sanford owns quota for the harvest of fish and shellfish in New Zealand's Exclusive Economic Zone under the New Zealand Quota Management System as well as having ownership of marine farms for aquaculture activities. We also have licenses that allow us to operate in international waters. Other inputs include water (used in processing the product), diesel (used to power our vessel/car/truck fleets and boilers), electricity (used for refrigeration and processing facilities), refrigerants, and coal (used to power the Timaru fishmeal plant).

### Outputs

Sanford supplies a range of finished products to various customers around the world. The resources required for the transportation of these products falls outside our reporting boundary. The majority of our greenhouse gases emitted arise from diesel use. Coal, electricity and refrigerant consumption also contribute. Waste water is discharged from processing facilities in line with resource consents or, where appropriate, direct to the trade waste sewer. A variety of solid waste is produced, which is reused or recycled wherever possible. Fish waste goes to fishmeal production, and the majority of our paper, cardboard, glass, aluminium and clean plastic waste is recycled. The bulk of the solid waste that goes to landfill consists of contaminated paper, cardboard and plastic waste.