

19 December 2013

Annual Meeting Results, Director Independence and Retirement

The Board of Directors of Sanford Limited wishes to announce that the following resolutions were passed at its Annual Meeting of Shareholders held today:

- Re-election of Elizabeth Coutts
- Re-election of Mark Cowsill
- Increase in Directors' Fees of \$80,000 to a maximum of \$630,000
- Auditor remuneration

The Board has determined that the following directors are determined to be Independent Directors:

Mr Mark Cowsill
Mrs Elizabeth Coutts
Mr Paul Norling
Mr Jeff Todd

Dr Bruce Goodfellow and Mr Peter Goodfellow are not Independent Directors due to their association with a major shareholder.

The Board confirms the resignation and retirement of Mr Eric Barratt as a Director of Sanford Limited effective 19 December 2013.



E F Barratt
Managing Director