

## Sustainability Policy

This policy, and supporting quality, environmental, social and economic systems, aims to promote sustainable fishery practices, and related development initiatives, which will be productive indefinitely. Sanford is committed to operating in a sustainable manner in all aspects of the business.

New Zealand's Quota Management System (QMS) is one of the most advanced systems in the world for ensuring the sustainable utilisation and management of wild fisheries. As part of this system, Sanford believes in promoting New Zealand's commercial fishing industry and in protecting the ocean ecosystem.

The New Zealand Aquaculture Strategy, developed by the New Zealand Aquaculture Council and endorsed by the New Zealand Government, is the principal document for ensuring the sustainable management of aquaculture interests. As part of this industry, Sanford believes in promoting New Zealand's aquaculture industry and in protecting the associated ecosystems.

Sanford's sustainability policy encompasses activities that are wholly owned and operated by the Company. In those operations in which Sanford has partial influence, through percentage stake or management collaboration, we aim to operate according to this policy.

Sanford aims to deliver sustainability through:

### 1. Promotion of all aspects of sustainability in our governance, by:

- considering all aspects of sustainability in our business planning and operations, including achieving a reasonable balance between conflicting demands;
- endorsing and complying with relevant legislation, regulations, codes of practice and other voluntary requirements to which we subscribe, and maintaining good working relationships with administering agencies;
- engaging with key stakeholders about our strategic intent and performance;
- improving our performance by establishing appropriate objectives and targets, completing regular audit and review of our policies, activities and practices, and acting on complaints;
- reporting on key, readily measurable aspects of our performance and strategic intent.

### 2. Respect for the environment through our activities and influence, by:

- supporting sustainable use of marine resources;
- minimising any adverse impacts of our activities on the environment (including biotechnologies, resource efficiency and waste production);
- reducing the likelihood of accidental discharges of pollutants and having contingency plans in place to deal with these should they occur;
- working proactively with our suppliers to increase supplier participation and commitment to sustainable development principles.

### 3. Respect for our stakeholders through our activities and influence, by:

- providing a safe and healthy working environment that supports individual development, team-working, positive work/life balance, and job satisfaction;
- ensuring that staff are part of ongoing dialogue about our sustainability;
- strengthening relationships and providing confidence to regulators, banks, insurers and financial markets;
- maintaining and enhancing relations with the communities in which we operate;
- being honest and transparent in our communications, both internally and with external stakeholders.

### 4. Generation of economic benefit for New Zealand, our Shareholders and Sanford, by:

- creating meaningful employment, and making an appropriate rate of return on equity;
- supporting the sustainable development of New Zealand fisheries;
- maintaining financial viability and maximising profitability for our Shareholders;
- delivering to stakeholders through economically sustainable business ventures.