



FISHERIES COMPLIANCE POLICY

Next Review due March 2025

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1. Background

The purpose of this policy is to confirm the commitment of Sanford Limited (*Sanford*) to sustainable fishing and fishing legislative compliance. Through deployment and adherence to this policy Sanford will meet the performance outcomes of the business excellence framework, the requirements of the enterprise risk management plan [currently under development], and will realise its vision to be the best seafood company in the world.

2. Policy Statement

Sanford is committed to conducting all aspects of its business lawfully and in a manner that ensures compliance with all applicable fisheries laws, regulations, codes of practice and approved policies, including the Fisheries Act 1996 (**Fisheries Laws**).

Sanford will carry out all aspects of its business activities in a way that maximises business opportunities while ensuring Sanford's policy as detailed in the first paragraph immediately above is observed at all times.

3. Policy Application

This policy applies to all persons working for or fishing for Sanford, including:
Sanford staff; and

- independent contractors, including share fishers, joint venturers and ACE fishers whether fishing in New Zealand's exclusive economic zone, in the high seas, or in any other exclusive economic zone or sovereign waters (where other laws and regulations may also apply).

4. Compliance Outcomes

Risks arising from Fisheries Laws are minimised through a proactive culture of compliance and business excellence.

Sanford has appropriate, informed systems in place to ensure all staff and contractors are adequately informed, trained and supported in compliance with Fisheries Laws.

5. Policy Detail

Sanford supports its Fisheries Compliance Policy by ensuring it:

- complies with all relevant Fisheries Laws;
- maintains and raises the level of awareness and understanding that ensures and optimises compliance with Fisheries Laws within the company through the provision of education, training and legal advice;
- develops and applies practices, processes and policies to ensure compliance with Fisheries Laws;
- has a training and induction programme suitable to various levels of staff to ensure understanding of Fisheries Laws relevant to the role;
- monitors compliance with Fisheries Laws; and
- reviews and investigates incidents and takes appropriate action to prevent recurrence of any failure to comply with Fisheries Laws.

6. Compliance Obligations

Sanford manages compliance with Fisheries Law through:

- identification, development and documentation of relevant procedures and processes necessary to ensure compliance with Fisheries Laws and to manage non-compliance;
- systematically improving procedures and processes for compliance with Fisheries Laws;
- monitoring, documenting and reporting of non-compliance with Fisheries Laws;
- taking legal advice as required to proactively ensure awareness of Fisheries Laws and ongoing review and implementation of appropriate steps and policies to ensure compliance; and
- promoting compliance with the facilitation of education and training

7. Functions and Delegations

Board of Directors

- Endorse Fisheries Compliance Policy;
- Compliance with Fisheries Compliance Policy;
- Outline clear expectations re compliance with Fisheries Laws;
- Ensure management understands and operates in a way that recognises and implements Fisheries Compliance Policy.

People, Safety, Health and Safety Committee

- Review and oversee Sanford's Fisheries Laws compliance;
- Review and make recommendations to the Board on any breach of key compliance requirements;
- Review investigations and make appropriate recommendations to the Board on Fisheries Laws compliance.

CEO

- Ensure implementation of Fisheries Compliance Policy;
- Report to Board on a regular basis re Fisheries Laws compliance.
- Compliance with Fisheries Compliance Policy;

Management

- Promotion of Fisheries Compliance Policy within the company and ensuring awareness, training and understanding;
- Management and monitoring of Fisheries Laws compliance;
- Allocate resources and training to ensure compliance with Fisheries Laws;
- Ensure appropriate investigations, actions and recommendations regarding any non-compliance.

Vessel Masters & Supervisors

- Ensure awareness and understanding of Fisheries Laws;
- Take pro-active steps to ensure adequate understanding and training of Fisheries Laws;
- Report on any non-compliance.

Sanford Workers

- Ensure awareness and understanding of Fisheries Compliance Policy and Fisheries Laws;
- Adopt appropriate compliance practices;
- Report any non-compliance;
- Encourage compliance by others.

8. Signed:



Abby Foote
Chair, People Health and Safety Committee



Peter Reidie
Chief Executive Officer

Reviewed March 10th, 2022