

**SYDNEY
FISH
MARKET**



STATEMENT

FINANCIAL YEAR ENDED
30 JUNE 2024

SYDNEY FISH MARKET PTY LTD
ABN 24 064 254 306
Bank Street, Parramatta NSW 2009
Locked Bag 247, Parramatta NSW 2009
Tel: +61 2 9004 1100 Fax: +61 2 9004 1177
sydneyfishmarket.com.au



ACKNOWLEDGMENT OF COUNTRY

Sydney Fish Market Pty Ltd acknowledges the Gadigal and Wangal people of the Eora Nation, the Traditional Owners of the land on which we operate.

Furthermore, we acknowledge that the produce produced has been sourced from land and water across Australia, in each of the regional aboriginal Traditional Owners that have cared for Country for thousands of years and many generations.

We pay our respects to Elders past and present and recognise their continuing connection to land, water and community.

DISCLOSURE NOTE

This Modern Slavery Statement (Statement) is approved by Sydney Fish Market Pty Ltd for the financial year ended 30 June 2024. Sydney Fish Market Pty Ltd is a reporting entity under the Modern Slavery Act 2018 (Act).

Under the Act, reporting entities are not required to report on modern slavery risks associated with their contractors or the production or service of their products. Similarly, landlords and lessors are not required to report on modern slavery risks associated with their operations and supply chain of leasees.

Unless the context otherwise requires, a reference to our SFM in this Statement refers to Sydney Fish Market Pty Ltd.



OUR COMMITMENT: A MESSAGE FROM OUR CHAIR	4
OUR MODERN SLAVERY POLICY	5
OUR STRUCTURE AND OPERATIONS	5
OUR SUPPLY CHAINS	6
SEAFOOD TRADING SERVICES	6
PROPERTY MANAGEMENT SERVICES	7
REDEVELOPMENT	7
OFFICE OPERATIONS AND PROFESSIONAL SERVICES	7
SYDNEY SEAFOOD SCHOOL	7
IDENTIFYING THE RISKS OF MODERN SLAVERY IN OUR SUPPLY CHAINS	8
ACTIONS TAKEN TO ADDRESS RISKS	9
EFFECTIVENESS ASSESSMENT	10
NEXT STEPS	11

4 C T E 4

DE E C

WE DO NOT TOLERATE MODERN SLAVERY IN ANY FORM. WE ARE COMMITTED TO THREE PRINCIPLES:

1. Accounting and integrity in all our business dealing and relationship.
2. Implementing effective measures and controls to ensure modern slavery is not taking place anywhere in our business or on our site; and,
3. Ensuring, as far as we are able, that our supply chain are free from modern slavery.

C E D E

Sunde Fish Market Pvt Ltd (SFM) is a private company, operating a wholesale seafood market, online seafood marketplace, on-site proper management services and parking facilities for 6 fishmongers, a well as a range of other retail



C

WE IDENTIFY FOUR BROAD CATEGORIES WITHIN OUR SUPPLY CHAIN:

1. Seafood trading service
2. Proper management service
3. Sdne Seafood School
4. Office operation and professional service

SEAFOOD TRADING SERVICES

Our seafood trading services are dominated by facilitating a whole ale seafood acquisition which account for 83% of traded volume. Non-acquisitionale take place through our direct ale channel. We trade over 500 different species annually, and on an average day around 100 species pass through the acquisition.

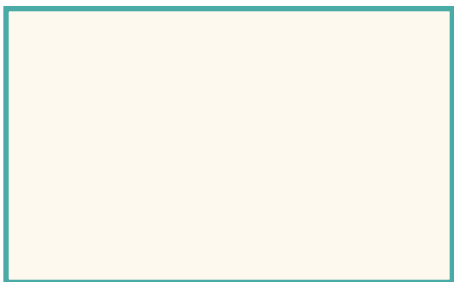
85% of the seafood we traded in the FYE 2024 was wild caught or farmed in Australia. We carry out regular sustainability audits of the top 100 wild caught species (which account for around 90% of our seafood trading revenue).

International seafood suppliers are dominated by products from New Zealand. A smaller quantity of seafood is also supplied through acquisition from Indonesia.

Our domestic supply chains are relatively straightforward; mostly wild-caught products consisting of fishery, wholesaler or through local fishing cooperatives. Domestic farmed seafood is consisted of direct to farm. New Zealand products consisted of either certified wholesaler, aggregator, fishing companies and farms.

Indonesian products consisted of either comprised of approximately 10 species, either through a seafood aggregator.

SUPPLY REGION	% OF TOTAL % OF





PROPERTY MANAGEMENT SERVICES

SFM is a business based in Parramatta, Sydney, providing property management services to a range of operations. The services require strict organisation, regulation, and management to ensure health and operational efficiency is maintained in all aspects of our property management services.

Our property management services are comprised of:

- On-site retail tenancies (fishmonger, 6 retail shops / cafe, and 7 other retail stores)
- Refrigeration and cold storage facilities
- Vehicle parking (leasing and temporary)
- On-site electrical and traffic management (contractor)
- Waste management and cleaning services (contractor)

REDEVELOPMENT

Sydney Fish Market is in the midst of a major renovation period with a landmark redevelopment nearing completion on the historic site.

The new Sydney Fish Market is a flagship project for the NSW Government, supporting local industry and the seafood industry.

The building will feature over 6,000 sqm of new public space in a former market hall including a new retail area, cafe, bar, fishmonger and special food retailer, a new public promenade, office, commercial space and a ferry wharf.

It will also deliver much-needed technological upgrades to our operations and improved facilities for seafood trading.

The new Sydney Fish Market is designed by Daniel Architects 3XN along with BVN and Architect Studio, and is being constructed by Miple.

OFFICE OPERATIONS AND PROFESSIONAL SERVICES

Our office and operations team comprise a total of 75 full- and part-time employees, 20 casual employees and a number of professional services providers, chartered and other consultants engaged as and when needed. All services providers are required to adhere to SFM's Market Rules which include observation of all SFM policies. SFM standards are sourced from a single supplier.



SYDNEY SEAFOOD SCHOOL

Sydney Seafood School (SSS), located above SFM's auction hall, is Australia's leading seafood cooking school. In the 23/24 financial year, 6,664 guests attended classes at SSS.

Wherever possible, SSS purchases seafood from the auction floor or direct from an SFM supplier (fisher and fish farmer). Preference is given to Australian produce. On rare occasions, suppliers in error (for example, bad weather) may require imported seafood to be used.



DE DE C E E

In the FYE 2022, we undertook a thorough re-orientation of our 2021 modern slavery risk assessment methodology and a deep dive into the 804 suppliers of SFM and 47 suppliers of Sydney Seafood School. In FYE 2023, Best Slavery Free (a specialist provider of consulting services focused on ensuring compliance with Australia's Modern Slavery Legislation) re-evaluated our methodology and risk assessment to come and engage with our suppliers on a more robust basis. The criteria used to assess the potential risk of modern slavery in our supply chain included country risk from where we sourced seafood and material, the product and service history recorded, and the location and type of seafood supplier.

This year we re-evaluated our risk assessment using more granular criteria, based on procurement guidelines published by the NSW Anti-Slavery Commissioner. While the processes are in place for public entities, we considered the criteria used for assessing risk relevant to our business.

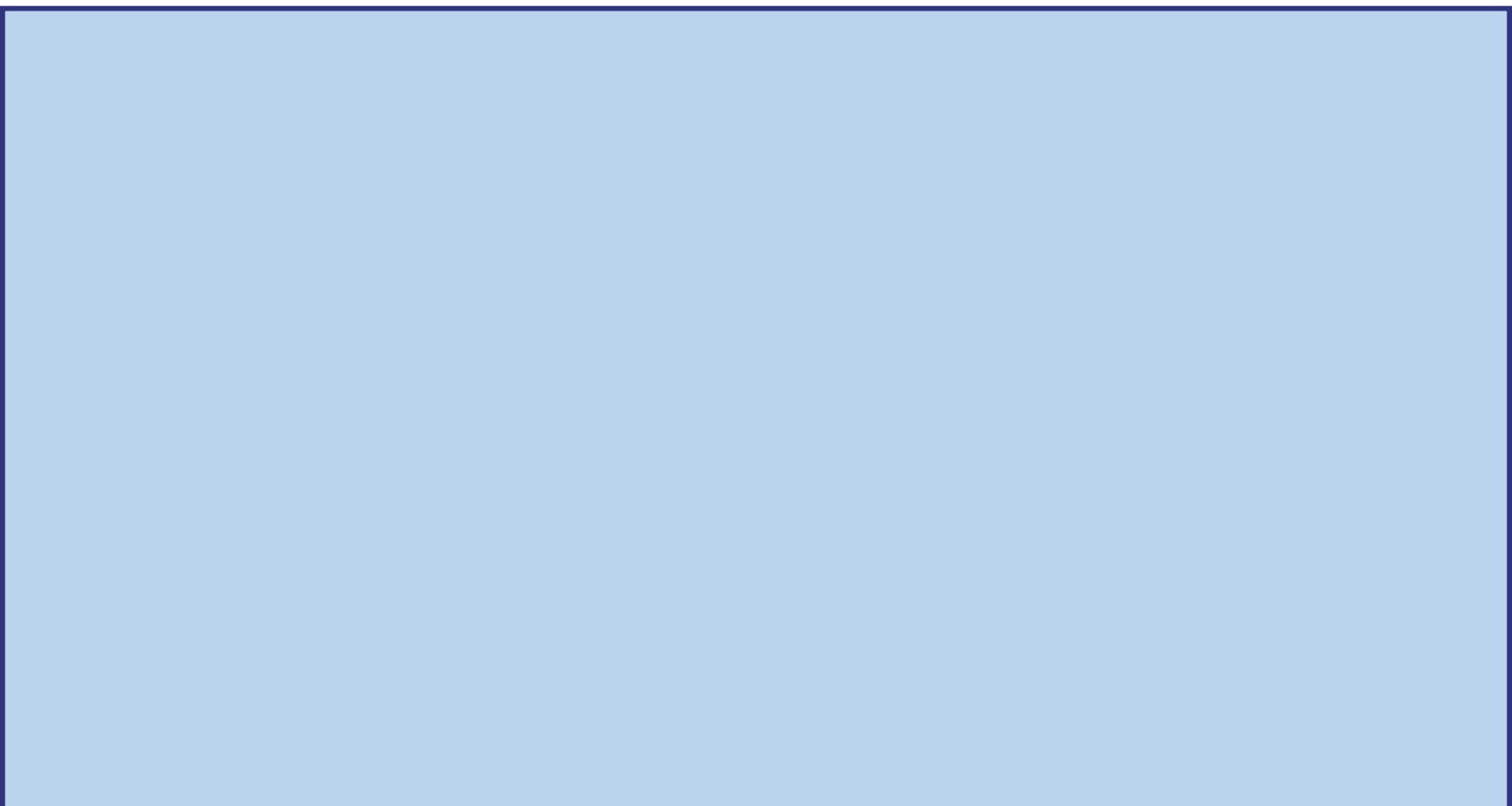
Following assessment, potential risks for our on-site operations were identified as a result of service of cleaning and security. However, known controls by suppliers of the services mitigated the risk, resulting in an assessment of low residual risk. Areas of concern included in our domestic seafood supply chain included the use of migrant labour from non-English speaking backgrounds, the geographic remoteness of some operations, the accommodation arrangements of workers (i.e., whether they lived aboard the fishing vessel), and for our imported seafood, forced and child labour.

Given the diversity of our seafood suppliers in terms of scale, location of business, volume and value of product, we are exploring the effectiveness of introducing pre-qualification requirements for suppliers. To date, we have not come across any other primary production activities here in the world, where this has been introduced.

SFM's Modern Slavery Committee, the Company's work on identifying, mitigating and addressing the risk of modern slavery. This encompasses oversight of the development and implementation of SFM's modern slavery policy, due diligence activities (including managing our reporting obligations), and various initiatives to effectively identify and manage modern slavery risk.

Members during the reporting period were:

- Michael Gilda, General Counsel and Head of Proper
- Adam Wood, General Manager, Operations and Logistics
- Lauren Drimmond, Chief Marketing Officer
- Erik Poole, Innovation and Technical Manager
- Stephanie Margrain, Communication Manager
- Jeni Thoma, QHSE and Risk Manager
- Lara Jones, Consumer Marketing Manager
- Sejal Sen, Sustainability Advisor





REVIEW OF CONTROLS

Our risk assessment procedures require annual review of all risks and controls, including modern slavery risks, identified in our operations and supply chain. Through this process we are able to monitor change and, where applicable, propose remediation measures.

EFFE E E E E

We believe in the continuous improvement of our processes and actions to address modern slavery risks in all tiers of our supply chain, acknowledging that this is an ongoing process and recognizing that we are in the early stages.



We are committed to addressing the risk of modern slavery, and engaging internal and external stakeholders and employees, to continue to be able to respond to this challenging and complex issue. Through this process, we are learning which methods are more effective.

In the FYE 2025 we plan to:

- Continue to work closely with our suppliers to ensure that seafood sold through SFM is responsibly sourced.
- Continue to review the implementation of our Modern Slavery Policy, and make improvements where necessary.
- Develop standard operating procedures to address potential instances of modern slavery.
- Explore more effective ways to engage internally about modern slavery and their due diligence processes.
- Address any reports received from employees, the public, or law enforcement agencies that indicate modern slavery is occurring within our business or on our premises.
- Support and work with key suppliers to mitigate the risk of modern slavery in their supply chain businesses and employees.
- Collaborate and support external organizations and industry associations about identifying and mitigating the risk of modern slavery within the seafood supply chain.



This statement has been reviewed and approved by the SFM Board.

SIGNED: Craig Davidson

DATED: 09/12/2024



SYDNEY FISH MARKET



SYDNEY FISH MARKET PTY LTD
ABN 24 064 254 306
Bank Street, Pyrmont NSW 2009
Locked Bag 247, Pyrmont NSW 2009
Tel: +61 2 9004 1100 Fax: +61 2 9004 1177
sydneyfishmarket.com.au