



# **Hancock Victorian Plantations Pty Limited**

## **ACN 084 801 132**

**Modern Slavery Statement for the year ended 30 June 2025**

**Published: December 2025**

### **Acknowledgement of Country**

Hancock Victorian Plantations Pty Limited ACN 084 801 132 (HVP) respectfully acknowledges the Traditional Custodians of Country and their deep connections to land, water, and community. We pay our respects to Elders past and present and extend that respect to all First Nations people today. We are committed to strengthening our relationships with First Nations people and being guided by their knowledge of and connection to the land on which we live, work, and learn.

## 1. Introduction

The Modern Slavery Act 2018 (Cth) (the Act) aims to address the need to identify and mitigate modern slavery risks by requiring Australian entities or those which carry on business in Australia with a minimum annual consolidated revenue of \$100 million to report on the risk of modern slavery in their operations and supply chains, as well as the steps taken to respond to the risks identified.

At HVP our values – integrity, respect, responsibility, accountability, innovation and a strong customer focus – guide our decisions and actions. These values underpin our commitment to identifying and addressing the risk of modern slavery practices within our operations and supply chain.

HVP is committed to ensuring that it operates in an ethical and responsible way. As with all human rights violations, HVP has a zero-tolerance policy for any type of slavery, servitude, child labour, forced labour and human trafficking and will continue to work towards minimising these risks.

In this statement, we outline our reporting entities and structure, our operations and our people, our supply chain, how we manage our modern slavery risks and how we assess the effectiveness of our actions. In line with our values – we will do things better tomorrow than we did today – HVP is committed to continually maturing our approach to modern slavery risks so we also outline our future ambitions.

## 2. Reporting Entities and Structure

This statement is made on behalf of two reporting entities: Hancock Victorian Plantations Pty Limited ACN 084 801 132 (HVP) and HVP's wholly owned subsidiary, Grand Ridge Plantations Pty Ltd ACN 004 285 705 (GRP). HVP is owned by a number of financial institutional investors and pension funds based in the United States, Asia and Australia. Following a transfer of assets from GRP to HVP effective on 4 January 2021, GRP has ceased operating but still remains registered. As a result, GRP does not itself have any modern slavery matters on which to report.

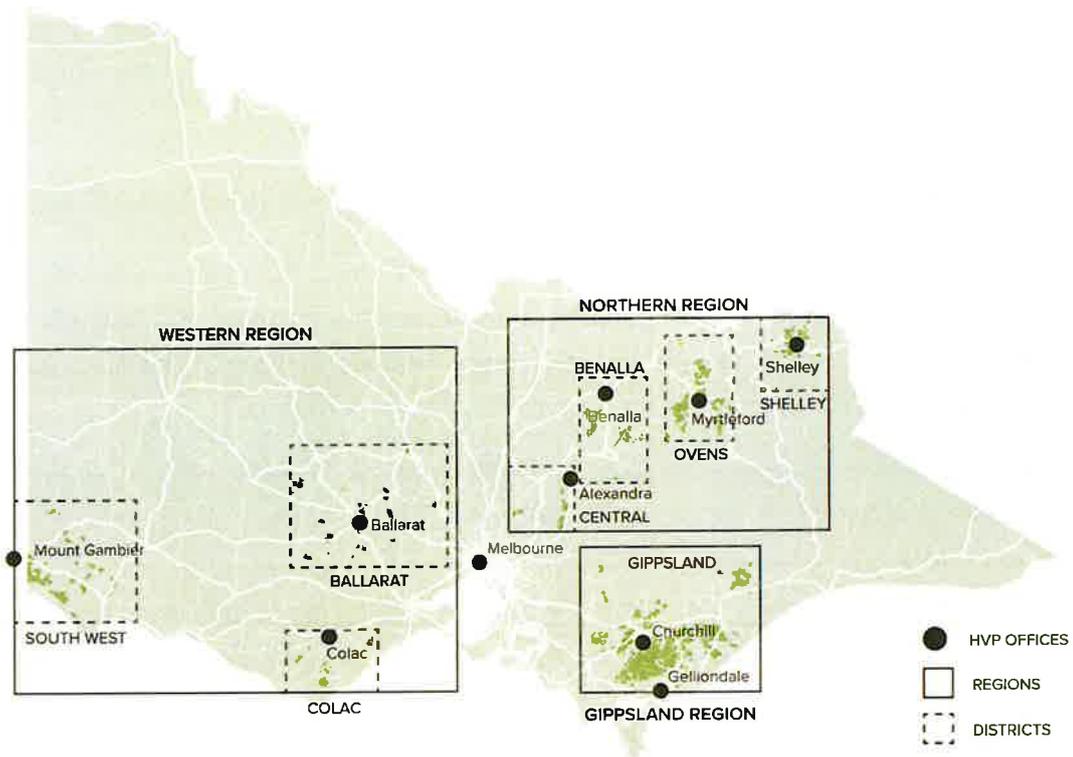
Accordingly, whilst this statement covers both HVP (a reporting entity within the meaning of the Act) and GRP, it outlines the steps taken by HVP during the reporting period to identify, address and mitigate the risks of modern slavery in its operations and supply chains.

HVP's registered office is located at the World Trade Centre, Level 12, Tower 4, 18-38 Siddeley Street, Melbourne, Victoria 3005.

This statement has been prepared to comply with the requirements of Sections 14 and 16 of the Act and has been approved by HVP's Board of Directors.

### 3. Our Operations and Our People

HVP is one of Australia’s largest private plantation companies. Locations of our 242,000 hectare estate extend from Gippsland in the east of Victoria to the border with South Australia in the west, and through the northeast region to the NSW border:



Our 170,000 hectares of pine and eucalypt plantations annually supply over three million tonnes of fibre to manufacturing industries in Victoria, South Australia and New South Wales which manufacture a broad range of construction, landscaping and packaging products (including timber framing, engineered wood beams, plywood, fibre, posts, poles, paper and cardboard).

In addition to commercial timber production, HVP manages over 48,000 hectares of native forest solely for conservation, cultural and biodiversity values. HVP also operates a forest nursery at Gelliondale in South Gippsland which raises seedlings and cuttings for the establishment of plantation forests. The nursery has a current out the gate capacity of approximately 12 million new trees each year.

HVP also undertakes fire protection activities, including prescribed burns, fire tower observations and wildfire suppression.

HVP directly employs approximately 178 employees across our Melbourne office and Regional offices including Alexandra, Ballarat, Benalla, Colac, Dartmoor, Churchill, Gelliondale, Myrtleford and Shelley in Victoria, and Mount Gambier in South Australia.

In addition, HVP directly employs approximately 90 seasonal workers, primarily within our nursery and depots.

HVP's workforce includes approximately 600 indirect workers (contractors) for harvesting, haulage, roading, quarry, fire protection and silvicultural services across the Northern, Western and Gippsland regions.

#### **4. Our Supply Chain**

HVP aims to strengthen the communities in which we operate. A key way we do this is buying locally to deliver benefits for communities, suppliers and our business. HVP's suppliers are located predominantly in Australia. Our supply chain includes uniforms and personal protective equipment, IT infrastructure and support, chemicals and fertilisers.

Given the types of operations engaged in by HVP, our local employee, contractor and supplier base, HVP considers the risk of modern slavery in its operations and supply chain to be low. However, HVP acknowledges that its suppliers may manufacture and/or procure finished goods, component parts and raw material inputs outside of Australia, potentially indirectly exposing HVP to the risks of modern slavery practices.

#### **5. Managing Modern Slavery Risks**

##### **5.1 Governance**

HVP's Board of Directors has overall responsibility for governance and oversight of modern slavery risks and the approval of this statement. HVP has a risk management policy and framework in place to identify and manage risks that adversely impact or threaten to adversely impact our business, people, customers, assets and the public. The Board is responsible for ensuring that the Executive Leadership Team manages risk effectively and to this end, the Board's Governance Committee, Audit Committee and Health, Safety and Environment Committee oversee risk management activities across the business. HVP's senior management team ensures that the Board is adequately informed of significant risk management activities and mitigating actions to manage risks by way of regular reporting at Board meetings. The Committees are also kept informed of any emerging risks on an ongoing basis.

Four principal management systems guide our work at HVP – Forest Stewardship, Occupational Health and Safety, Forest Services and Business Systems. These systems outline the methods,

policies, procedures and standards in doing business, keeping safe and protecting the environment in an ethical way. The following policies support HVP's approach to Modern Slavery:

#### Code of Conduct

Our Code of Conduct outlines the expected standards of behaviour for all employees, contractors and stakeholders associated with HVP, including our ethical standards.

#### Modern Slavery Policy

Our Modern Slavery Policy sets out HVP's expectations on employees, contractors and suppliers in response to Modern Slavery and respecting human rights.

#### Whistleblower Policy

Our whistleblower policy commits to the highest standards of conduct, integrity, ethical behaviour, and compliance with the law, is applicable to suppliers, is publicly available and provides for confidential and anonymous reporting of 'concerns', which encompasses modern slavery practices.

HVP's management systems are accessible to HVP personnel via our intranet and communicated externally to stakeholders, contractors, suppliers and other relevant parties at appropriate times.

## 5.2 Sustainable Forest Management

HVP is deeply committed to Victoria's regional forest industries and the communities of which we are a part. Our independent third party forest certifications are an important safeguard for ensuring our business systems mitigate against the risk of modern slavery and provide the public, our customers, neighbours and our investors the confidence that we are doing the right thing

HVP's forest management is certified under both of the major, internationally recognised forest certification schemes: Responsible Wood (endorsed by the Programme for the Endorsement of Forest Certification systems, PEFC) and the Forest Stewardship Council® (FSC® FSC-C014387). We are the first forestry company in Australia to achieve dual certification.

FSC certification imposes certain standards in relation to workers' rights including the requirement to promote and realise the principles outlined within International Labour Organisations Conventions. The Responsible Wood certification requires HVP to demonstrate that all forest workers are engaged freely, are duly compensated and that HVP is compliant with legal obligations creating minimum employee entitlements.

FSC re-certification is required to be undertaken every five (5) years, with surveillance audits carried out every twelve (12) months. Responsible Wood re-certification is undertaken every

three (3) years, with surveillance audits carried out every nine (9) months. In response to these requirements, HVP has implemented an annual management review program to ensure compliance with certification requirements.

Audits conducted in FY25 did not reveal any modern slavery concerns.

### **5.3 Contractor and Supplier engagement**

All of HVP's contractors are local and HVP has regular contact and close working relationships with all its contractors across the regions. Many of HVP's contractors have been engaged for significant lengths of time and HVP has built up an in depth understanding of their operations and personnel.

Contractors working at HVP's plantations are required to comply with contractual obligations including:

- our health, safety and environmental standards;
- compliance with employment law obligations including human rights laws and the provision of all employee entitlement as required by law;
- specific modern slavery provisions including:
  - immediate reporting of any material risks of Modern Slavery, or any event of Modern Slavery in the contractor's supply chain or operations;
  - complying with any reasonable direction of HVP that relates to remediation of a material risk of Modern Slavery or an event of Modern Slavery; and
  - that the Contractor has adequate due diligence procedures in place to use best endeavours to ensure that there is no Modern Slavery in its supply chain and operations; and
- a broad obligation to comply with all applicable laws and regulations.

HVP has not discovered any modern slavery concerns with its current contractors to date.

As reported previously, HVP has carried out a risk assessment process across its business operations including all of its suppliers against known modern slavery risk factors. The suppliers were identified from HVP's finance database, as well as from information provided by HVP's functional managers, regional managers and senior management team. This risk assessment identified the following procurement areas as being of potentially higher risk in terms of modern slavery practices: seasonal worker arrangements, IT services and equipment, and corporate and personal protective clothing. No new higher risk categories have been identified since HVP's initial risk assessment.

To date, there have been no reported incidents involving modern slavery allegations within its supply chain.

## 5.4 Progress within the reporting period

While no incidents of modern slavery were identified in our operations and supply chains in the reporting period, HVP recognises the need to continue to identify opportunities to strengthen internal controls in assessing and identifying potential modern slavery risks. Throughout this reporting period HVP:

- continued to ensure the inclusion of modern slavery provisions in supplier contracts, particularly for new contract and contracts being renewed;
- conducted a market scan of third party software providers to enhance our supply chain risk assessment process;
- identified the need to increase supplier awareness of modern slavery risks;
- considered enhancements to modern slavery training moving forward; and
- recognised the need for a more robust contractor management system in order to implement a more structured and consistent approach to contractor management, including modern slavery risks across the business.

## 6. Assessing the effectiveness of our actions and plans for next reporting period

HVP monitors the effectiveness of steps taken to address modern slavery risks in our operations and supply chains by engaging with contractors and suppliers and also soliciting feedback from internal stakeholders. HVP has increased awareness within its business in relation to modern slavery risks which has informed HVP's supplier selection.

HVP will continue to deepen its understanding of modern slavery risks across its operations and supply chain. To build on the continuous improvement opportunities identified within this reporting period, HVP intends to:

- engage a third party software provider within the next reporting period to enhance our processes;
- develop a modern slavery e-learning module to further support our approach to modern slavery; 6
- commence the preparation of a Supplier Code of Conduct to reinforce our expected standards of behaviour from our contractors and suppliers;
- conduct audits of our contractors on human resource/employment practices to ensure they are being paid in accordance with all applicable laws; and
- complete further risk assessments of suppliers which HVP perceives to be potentially higher risk in terms of modern slavery practices (such as IT services and equipment and corporate and personal protection clothing).

We look forward to providing further updates on the effective implementation of these initiatives in our next statement.

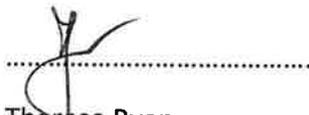
## 7. Consultation

HVP continues to engage the support of external advisers as necessary and has also consulted with subject matter experts within our company including our human resources, risk, operations and finance teams. The Governance Committee and the HVP Board was given the opportunity to review and provide feedback on the draft statement.

Moving forward, HVP will continue to consult across the organisation to review policies, processes and supplier arrangements going forward to ensure the measures in place support and further HVP's commitment to combatting the risks of modern slavery in our business and supply chain.

## 8. Approval

This joint statement was approved by the Hancock Victorian Plantations Pty Limited Board of Directors on 4 December 2025 and is signed by the Chair of Hancock Victorian Plantations Pty Limited on behalf of Hancock Victorian Plantations Pty Limited and Grand Ridge Plantations Pty Ltd.

A handwritten signature in black ink, appearing to read 'Therese Ryan', is positioned above a horizontal dotted line.

Therese Ryan

Chair