



Modern Slavery Statement

For the year ended 30 June 2022

Acknowledgement of Country

OneFortyOne acknowledges the Traditional Custodians of Country throughout Australia and their deep connections to land, water, and community. We pay our respect to Elders past and present and extend that respect to all First Nations people today. Reconciliation is an ongoing journey for OneFortyOne and we recognise that meaningful change takes consistent effort. 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. In Aotearoa New Zealand, Māori communities have a strong spiritual connection between people and the land – the wellbeing of one sustains the wellbeing of the other. We strive to build meaningful relationships with iwi as tangata whenua (people of the land/region), to be responsible intergenerational kaitiaki (stewards/guardians) of the land where our forests grow.

Introduction

This statement outlines the actions taken by the OneFortyOne Group to identify and mitigate modern slavery risks in our business and supply chains, over the year ended 30 June 2022 (**FY2022**). This statement has been prepared to comply with the requirements of Sections 14 and 16 of the *Modern Slavery Act 2018* (Cth). This statement is provided by OneFortyOne Plantations Holdings Pty Ltd (ACN 159 689 942) of Level 35, 2 Southbank Boulevard, Southbank, Victoria 3006 (**OneFortyOne**, a reporting entity within the meaning of the Act) and covers the following other reporting entities in the OneFortyOne Group:

OneFortyOne Plantations Holdings No. 2 Pty Ltd (ACN 621 554 890)

OneFortyOne Plantations Pty Ltd (ACN 159 689 988)

OneFortyOne Wood Products Pty Ltd (ACN 621 555 682)

OneFortyOne is committed to operating responsibly and establishing and adhering to the highest ethical standards across our Group. We will not tolerate any forms of modern slavery in our business.

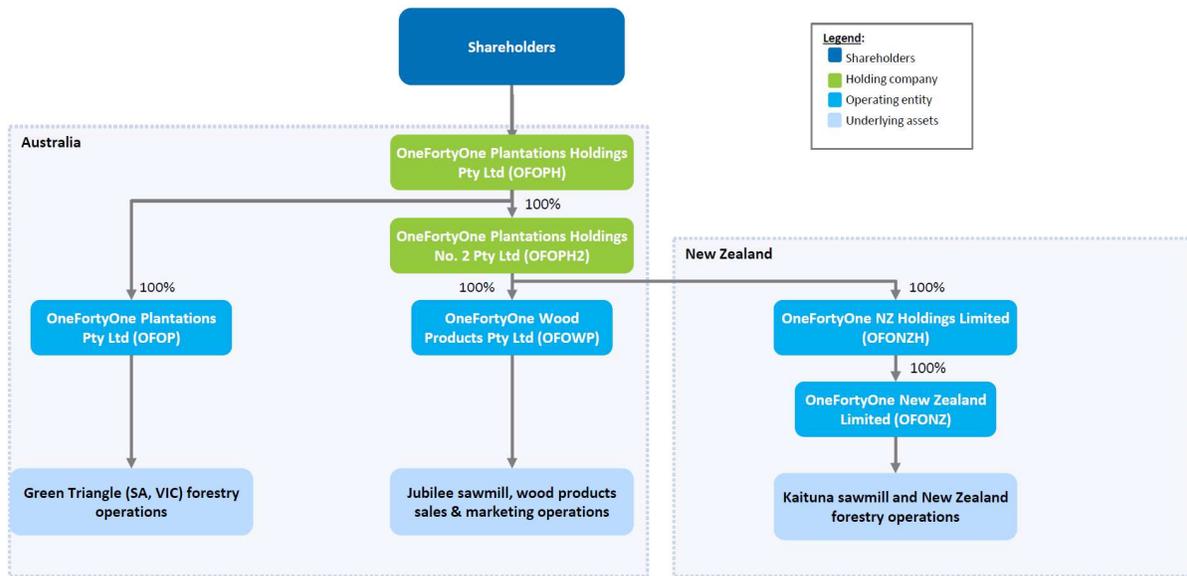
Our Business

OneFortyOne is a vertically integrated, trans-Tasman business with forests and sawmills in Australia and New Zealand. We proudly grow the ultimate renewable resource, harvesting and replanting millions of

pine trees each year. Our products are used every day, including structural timber for housing construction.

OneFortyOne is majority owned by Australian superannuation and sovereign wealth funds. In the Green Triangle, we operate and manage 82,000 hectares (ha) of plantation area with most of our forests subject to a 105-year lease with the South Australian Government. We also own the Jubilee sawmill, one of the largest sawmills in Australia and the largest private employer in Mt Gambier, with approximately 390 direct employees and over 400 contractors. We are one of several forest owners and managers in the Green Triangle (GT) region.

In New Zealand OneFortyOne owns and operates approximately 62,000 hectares of plantation forest in the Nelson Tasman and Marlborough regions. We also own and operate Kaituna Sawmill in the Marlborough region. We directly employ approximately 130 people in New Zealand as well as support more than 300 contractors and suppliers.



Operations and Supply Chain

OneFortyOne considers the risk of modern slavery within its operations to be low. However, OneFortyOne recognises through its supply chain it could be indirectly exposed to the risk of modern slavery practices.

OneFortyOne’s worksites are located in Australia and New Zealand. Our manufacturing facilities are covered by either an enterprise bargaining agreement or a collective bargaining agreement. These agreements appropriately cover usual matters such as wages, overtime, allowances, leave and redundancies. OneFortyOne engages with the CFMEU, an Australian industry employee trade union, in respect of represented Australia employees and First Union, a New Zealand industry employee trade union, in respect of represented New Zealand employees. There have been no disputes with any trade unions involving any modern slavery type allegations. OneFortyOne’s other employees are employed

under and in compliance with relevant industry awards or individual contracts. In Australia, 3 employees are temporary visa workers, whilst in New Zealand, we have 4 temporary visa workers employed under our collective bargaining agreement at Kaituna sawmill.

Our supply chain is made up of a large number of third-party providers many of which are small and medium sized enterprises but also include multinational corporations. We procure a range of goods, from uniforms and PPE through to timber milling equipment, and engage a range of service providers to perform harvesting, silviculture, forest road maintenance, export log marketing, engineering, maintenance, transport, and logistics. The majority of suppliers are located in Australia and New Zealand, with a smaller portion based in the US and Canada.

As reported in our previous Modern Slavery Statements, OneFortyOne has performed risk assessments of our tier 1 suppliers against known modern slavery risk factors relating to sectors, products and business models. This risk assessment identified the following procurement areas as being of potentially higher risk in terms of modern slavery practices: seasonal labour-hire arrangements; raw materials (wood chips); export sales and marketing services; cleaning and security at our sites; IT services and equipment; and the purchase of PPE. No new higher risk categories have been identified since OneFortyOne's initial risk assessment.

Our assessment process continues to review the geographical profile of our tier 1 supplier base using the Global Slavery Index 2018 and we have not found there to be any material exposure to suppliers who are based in countries that have a high risk of modern slavery. We acknowledge that some of our tier 1 suppliers may source products from higher risk geographies (such as China and Malaysia) and / or subcontract services and we are committed to expanding our analysis to tier 2 suppliers in future years as we continue to develop our modern slavery risk management program.

Managing Modern Slavery Risks

Governance

The OneFortyOne Board has responsibility for governance and oversight of modern slavery risks and approval of this statement. OneFortyOne has a risk management policy and framework in place in order to identify and manage risks that impact or threaten to adversely impact our business, customers, people, assets and the public. The Board is responsible for ensuring that the Executive Leadership Team manages risk effectively and the Board Audit and Risk Committee oversees risk management activities. OneFortyOne's senior management ensures that the Board is adequately informed of significant risk management activities and mitigating actions to manage risks on a regular basis.

Supplier engagement and management

The majority of OneFortyOne's suppliers are well reputed local companies, with which OneFortyOne has had regular and close dealings over a long period of time. Suppliers working at OneFortyOne's operated assets are required to comply with our health, safety and environmental standards and fair employment practices.

In FY2021 OneFortyOne developed a revised procurement policy, principles and guidelines which seeks to embed the consideration of modern slavery risk factors during the supplier selection process in addition to our typical due diligence on suppliers. Modern slavery training and awareness sessions were

also conducted for our employees involved in procurement and the supervision of suppliers and contractors in higher risk categories. OneFortyOne has not discovered any modern slavery concerns within its due diligence on suppliers to date.

OneFortyOne has a centralised risk assessment process for new contracts and continues to implement modern slavery clauses in relevant supplier agreements and monitor supplier compliance with workplace obligations. This includes seeking renewed declarations from suppliers that they take all reasonable steps to comply with minimum workplace standards (employment conditions, industrial instruments, anti-discrimination, workplace safety, laws and regulations) on a bi-ennial basis.

In line with our commitment within our roadmap to peer more deeply into our supply chain OneFortyOne undertook the following activities in FY2022.

Strengthen our tier 1 assessment in Australia and New Zealand

Strengthening our tier 1 assessment in Australia and New Zealand was achieved by using a centralised approach to perform further risk assessments of our tier 1 suppliers, with particular focus on our New Zealand business units, against known modern slavery risk factors relating to sectors, products and business models, which were then overlaid with the geographical profile using the Global Slavery Index. As outlined above, we have not found there to be any material exposure to tier 1 suppliers who are based in countries that have a high risk of modern slavery. This process also reaffirmed the requirement to perform due diligence on the upcoming replacement of higher risk contractors, for example export sales and marketing services.

A deep dive on a high-risk supply in Australia

OneFortyOne performed a deep dive on PPE supply as an identified high-risk supply in Australia. OneFortyOne purchases a range of PPE appropriate for manufacturing, forest management and fire protection environments. The large majority of OneFortyOne's PPE purchase is through a large supplier with an ethical sourcing policy and program in place and / or includes brands with Ethical Clothing Australia Accreditation (for example fire uniforms).

Through benchmarking and initial collaboration with industry, OneFortyOne discovered a Malaysian downstream supplier of an Australian supplier of latex gloves has been identified by international organisations as breaching modern slavery standards, in particular bonded labour. On further exploration, OneFortyOne discovered that it had purchased a small amount of latex gloves (namely 5 boxes) produced by the Australian supplier. These boxes of gloves were purchased through 2 different OneFortyOne tier 1 suppliers. These suppliers are a combination of a small regional family run business supplying cleaning, industrial and packaging products and one of Australia's largest industrial and safety suppliers.

OneFortyOne is of the view that banning the purchase of latex gloves from the Australian supplier would do little to influence change. OneFortyOne therefore chose to engage with the largest supplier of PPE (with a sophisticated modern slavery regime) to seek to understand how it is addressing this modern slavery concern within its supply chain.

During this line of enquiry OneFortyOne received confirmation that:

- the gloves purchased by OneFortyOne were not from the site in Malaysia;
- OneFortyOne's supplier is a member of the Responsible Labour Initiative to support longer term initiatives to mitigate forced labour within the regions it operates; and

- Both OneFortyOne’s supplier and the Australian supplier of latex gloves are proactive members of a multi stakeholder initiative in Malaysia to tackle bonded labour in the PPE industry. This initiative focusses on responsible recruitment policies, migrant worker engagement, management education and worker voice and exploitation mitigation measures.

Benchmarking

High level strategic benchmarking has been undertaken through the review of publicly available Modern Slavery Statements. OneFortyOne approach reflects the common approach taken by many with some opportunities for refinement which will form a component of our Modern Slavery Statement in FY2023 and guide OneFortyOne as we explore further industry collaboration opportunities.

Our policies

OneFortyOne is committed to ethical business practices throughout its businesses and this commitment is supported by our company policies including:

Code of Conduct

Our code of conduct requires compliance with the letter and spirit of fair employment practices and can apply to suppliers in certain circumstances.

Procurement Policy

Our procurement policy and principles affirm our commitment to human rights and seeks to embed the consideration of modern slavery risk factors during the supplier selection process.

Whistle-blower Policy

Our whistle-blower policy commits to the highest standards of conduct, ethical behaviour, and full 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. Delegated officers under the whistle-blower policy must do all that is possible and practicable to ensure the identity of any individual making a disclosure of a concern in relation to modern slavery practices is kept confidential, and ensure the concern is thoroughly investigated, with the outcome of such investigation to be reported to the whistle-blower (if appropriate). To date, there have been no reported incidents involving modern slavery type allegations.

Sustainable Forest Management

Our sustainable forest management policy requires OneFortyOne to operate in a socially responsible manner.

Commitment to FSC and PEFC Chain of Custody

Our commitment to FSC and PEFC Chain of Custody demonstrates OneFortyOne’s commitment to avoiding trading or sourcing logs or wood fibre from forests which violate traditional and human rights in forestry operations or violate any of the International Labour Organisations (ILO) Conventions as defined in the ILO Declaration on Fundamental Principles and Rights at Work, 1998. More information on the certification process is set out below.

Our Certification

We are strongly committed to the regional forest industries and the communities of which we are a part. Our forest certification is an important safeguard for ensuring our business systems mitigate against the risk of modern slavery. Our Australian forest estate is certified to the internationally recognised Responsible Wood Certification Scheme (AS4708), which is endorsed by the Programme for Endorsement of Forest Certification (PEFC). This scheme requires OneFortyOne to demonstrate that all forest workers are engaged freely, are duly compensated and in compliance with legal obligations creating minimum employee entitlements.

Our New Zealand forest estate is certified to the internationally recognised Forest Stewardship Council Certification (FSC-STD-NZL-01-2012 New Zealand plantations EN). The standards required by FSC certification impose certain standards in relation to workers' rights including the requirement to promote and realise the principles outlined within International Labour Organisations Conventions (ILO Conventions).

Our sawmills in both Australia and New Zealand maintain a chain of custody system that complies with all the relevant requirements of FSC Chain of Custody Standards (FSC-STD-40-004) and PEFC ST 2002:2013. This means that OneFortyOne avoids trading or sourcing logs or wood fibre from forests managed in a way which violates traditional and human rights and/or any of the ILO Conventions (as defined in the ILO Declaration on Fundamental Principles and Rights at Work, 1998). The Chain of Custody Standards also impose the requirement to promote and realise the workers' rights outlined within ILO Conventions.

Future plans

Our respect for human rights underpins the way we do business. We are committed to constantly striving to identify and understand potential human rights impacts in our supply chain and exercise leverage to manage these impacts where possible. The below roadmap highlights our intended key areas of focus for the next 2 years. We anticipate that our road map will evolve as we progress on the journey of enhancing our modern slavery program.

Modern Slavery Roadmap



COVID-19 Impacts

During the reporting period, OneFortyOne continued to mitigate the impact of COVID-19 on its supply chain by honouring contracts with suppliers and not cancelling any services or orders placed with suppliers as a result of COVID-19.

Assessing Effectiveness

OneFortyOne monitors the effectiveness of steps taken to address modern slavery risks in our operations and supply chains by engaging with suppliers and also soliciting feedback from relevant internal stakeholders. As our modern slavery compliance program matures, we intend to formalise the way in which we measure progress and effectiveness. We have set annual goals in our roadmap so we can look back and assess the effectiveness of our approach and inform our path forward.

Since our first statement:

- A larger volume of OneFortyOne’s suppliers have been assessed for compliance and have contractual terms in place to abide by modern slavery provisions and human rights laws.
- OneFortyOne has increased awareness within its business in relation to modern slavery risks which has informed OneFortyOne’s new supplier selection for items such as corporate clothing, masks and hand sanitiser.
- No modern slavery type issues have been raised through regular third-party audits of OneFortyOne’s internationally recognised certification (which contemplates key ESG issues).
- Benchmarking has assisted OneFortyOne in crystallizing areas for improvement in relation to its modern slavery program.
- Collaboration with industry partners has assisted OneFortyOne in identifying available due diligence information to highlight areas of concern within the supply chain.

Consultation

OneFortyOne has continued to engage the support of external advisers and consulted with subject matter experts within its Australian and New Zealand entities including our human resources, risk, procurement, operations and finance teams. The OneFortyOne Board was also given the opportunity to review and comment on the draft statement.

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

This joint statement was approved by the OneFortyOne Plantations Holdings Pty Ltd Board of Directors (in accordance with section 14(2)(d)(ii) of the Act) on 8 December 2022 and is signed by the Chairman of OneFortyOne Plantations Holdings Pty Ltd on behalf of the other reporting entities in the OneFortyOne Group.



John Gilleland

Chairman

Addressing the Modern Slavery Act's mandatory reporting criteria

Modern Slavery Act Mandatory Reporting Criteria	Sections addressing criterion
Identify the reporting entity	Introduction (page 1)
Describe the reporting entity's structure, operations and supply chains	Our Business (page 1 - 2). Operations and Supply Chain (page 2 - 4)
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Operations and Supply Chain (page 2 - 4)
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	Managing Modern Slavery Risks (page 3 - 6)
Describe how the reporting entity assesses the effectiveness of such actions	Assessing effectiveness (page 6)

Describe the process of consultation with (i) any entities the reporting entity owns or controls; and (ii) for a reporting entity covered by a joint statement, the entity giving the statement	Consultation (page 7)
Include any other information that the reporting entity, or the entity giving the statement considers relevant.	Future plans (page 5)