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Modern Slavery Statement

ABP
2025

This joint statement covers the activities of ABP Finance Pty Limited (ACN 139 991 101) and its owned and controlled entities, including the reporting entity Australian Bluegum Plantations Pty Ltd (ACN 139 400 623), (collectively **ABP**) during the calendar year ended 31 December 2025.

This is our fourth modern slavery statement under the *Modern Slavery Act 2018* (Cth) and sets out the actions we have taken to assess and address modern slavery risks in our operations and supply chains.

About us

At ABP, we recognise that respecting the human rights of those affected by our business activities is important. We are committed to promoting a culture dedicated to continually improving economic, social and environmental return.

We are distinguished from most other forestry companies by our strategy of leveraging the benefits of managing the entire supply chain. This provides the opportunity to directly mitigate modern slavery risks, whilst building awareness and driving change within the industry.

Our structure

ABP Finance Pty Limited and Australian Bluegum Plantations Pty Limited are incorporated in Australia with their registered office located at Suite 1, Level 15, 390 St Kilda Road, Melbourne 3004.

ABP is controlled by Global Forest Partners LP who is located in New Hampshire, United States of America and manages approximately US$3.7 billion in world forestry assets.

ABP Finance Pty Limited owns and controls, Australian Bluegum Plantations Pty Ltd (ACN 139 400 623). Australian Bluegum Plantations Pty Ltd owns and controls Plantation Pulpwood Terminal Pty Ltd (ACN 103 498 960).

Our operations

We are a forestry business created in 2009 by Global Forest Partners LP to acquire, manage, and harvest Eucalyptus globulus (Tasmanian blue gum) plantations. The plantations are grown predominantly for the woodchip market to be exported and manufactured into high quality pulp for paper products and rayon. As of 31 December 2025, our estate covers over 107,330 hectares of timberland in Australia with productive plantations making up 85,748 hectares of this.

Our core operations are in Victoria, South Australia and Western Australia.

We engage 107 employees, and approximately 214 contractors.

Our supply chain

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We work with approximately 207 contractors from a number of Australian states including Victoria, South Australia and Western Australia. Our contractors are located in Australia and are the primary services procured by ABP, accounting for 98% of total contractor spend.

These contractors are used in a number of areas of ABP's business, including:

- haulage contractors for transport of woodchips or logs from the forest to the ports/mills;
- harvesting contractors for harvest and chipping of trees;
- silviculture contractors are responsible for forest management tasks including site preparation and clean-up, seedling supply, planting, spraying, fertilising, and tending; and
- Port Contactors (including maintenance, stevedoring and chip pile management)

We engage our suppliers on a formal contractual basis of three years for haulage and harvesting service providers and an annual basis for silviculture.

We also have a number of other suppliers and service providers, including office supplies, software and hardware, personal protective equipment, tools, fuel cards, vehicle leases, credit cards, insurance services and other professional services.

Modern slavery risks

We recognise that modern slavery may impact our business activities and we endeavour to take responsibility for reducing the risk that we might contribute to modern slavery through our operations and supply chains.

Risk assessment methodology

We developed a risk assessment methodology which considers a number of indicators of modern slavery risks including sector and industry, the type of products and services, geographical location and specific entity risk.

Our initial risk assessment has indicated that our operations and supply chain have a low potential for modern slavery risks. Our risk profile is summarised in the table below.

Risk profile

Risk	Description of risk
Sector /Industry	As noted above, there are four main sectors that we work in. These sectors are: • haulage contractors transport the woodchips or logs from the forest to the ports; • harvesting contractors who harvest and chip the trees. • forestry management (also known as silviculture) contractors who undertake various tasks including site preparation and clean-up, seedling supply, planting, spraying, and fertilising; and • purchasing and on-selling woodchip. Our harvest, haulage and woodchip suppliers all present a low modern slavery risk as they comprise well established businesses operating in the highly regulated jurisdictions of South Australia, Victoria and Western Australia. These businesses rely largely on full time workers who are fully trained for the tasks they undertake. We have, however, identified a higher level of risk for our silviculture contractors who, from time to time may rely on third party labour hire arrangements for large planting programmes. We acknowledge labour hire arrangements can present a modern slavery risk as a result of a historical use off unskilled or vulnerable workers.

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	As noted below in our actions for 2025, our contracts with our significant silviculture contractors include terms that reduce Modern Slavery risk by requiring contractors to adhere to legal and ethical practices.
Product / Service	As noted above, our procurement of forestry management (silviculture) contractors during large planting programmes presents a higher level of modern slavery risk.
Geographic	ABP only operates in the states of South Australia, Victoria and Western Australia which are considered to have a very low risk of modern slavery.

Actions to assess and address risk

ABP and its controlled entities has and will continue to take action in collaboration with stakeholders to prevent, identify and address modern slavery risks. We understand the importance of working collaboratively with our employees, suppliers, providers and the broader industry to combat modern slavery. In 2025, after successful trials in 2024 we further utilised mechanical planting which reduces the need to utilise third party labour hire companies for our planting programmes, often sourced from the back packing community who have higher risk of exploitation.

Due diligence

We continually undertake risk assessment to identify any key modern slavery risks when engaging suppliers and contractors. The risk assessment methodology considers a number of indicators of modern slavery risks including sector and industry, the type of products and services, geographical location, and specific entity risk.

In 2025 no suppliers were identified as presenting a high risk of modern slavery as a result of this review.

Governance and accountability framework

Policies and procedures

ABP has a 'Child Labour Policy' which commits ABP to protecting Children from exploitation and Child Labour on ABP work sites. The policy requires ABP to adhere to International Labour Organisation (ILO) laws and Australian laws on Child Labour.

Our Recruitment and Selection Policy address expectations not to engage child labour. The Travel and Expense Claims Policy includes instructions on identifying and managing risk for suppliers of hospitality and accommodation in high risk countries.

Any suspected occurrences of modern slavery or other legislative breaches are encouraged via the grievance procedure or the anonymous reporting mechanisms, which aligns to legislated whistleblower requirements.

We have reviewed other relevant policies and procedures to ensure we have strong frameworks to enable us to assess and address modern slavery risks. We also have supplier contracts requiring contractors to adhere to legal and ethical employment and engagement practices as well as having a separate Supplier Code of Conduct.

Training

Information sessions on modern slavery, identifying risks, prevention and eradication have previously been provided for all employees with refresher training every second year. Similar content is planned for inclusion in the revised induction process. We have mandatory interactive training on Modern Slavery via the online platform Safetrac.

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Assessing our effectiveness

We are committed to reviewing the effectiveness of our actions by annually reviewing modern slavery risks with senior management to identify any new risks and evaluate the effectiveness of current processes. An outcome from these reviews may include audits of contractor documentation and their employees in the field.

When commencing a new operation or engaging a new supplier, we are also committed to assessing our existing risk management processes to determine if appropriate to manage modern slavery risk.

We also monitor our performance against a number of key performance indicators. These include:

- measuring the frequency of training programs
- assessing the number and nature of complaints or reports; and
- assessment of compliance of our suppliers who have committed to our Supplier Code of Conduct, outlined in their contract.

Consultation

During 2025, consistent consultation and collaboration continued between both the ABP reporting entities and the entities they own and control.

This consultation was achieved through:

- Each board is comprised of common directors.
- Contractor engagement is undertaken at a group level and the same policies and procedures are applied to all ABP entities.
- The Modern Slavery working group is responsible for assessing modern slavery risk for each ABP group entity.

This joint statement is issued on behalf of all ABP reporting entities by the Board of ABP Finance Pty Limited. Prior to being put to the Board of ABP Finance Pty Limited for review and approval, this statement was reviewed by the:

- CEO
- General Manager, Marketing
- CFO
- General Manager, Strategy & Business Capability

Related activities

ABP are certified with the Forest Stewardship Council (FSC) and Responsible Wood which includes annual external audits. These standards include requirements from the ILO (International Labour Organisation) which require risks relating to child labour and other social and community standards and expectations be eliminated or mitigated.

2025 focus

In 2025 we focused on:

- Providing assessed training identifying our modern slavery risks and reporting processes of suspected occurrences.
- Increased use of mechanical planting
- Assessing new contractors and suppliers of products originating in high risk regions.
- Continue to include clauses in Contractor agreements requiring compliance with all relevant laws and ABP policies and procedures.

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2026 focus

We will focus on:

- Providing refresher training identifying our modern slavery risks and reporting processes of suspected occurrences.
- Further assessment and trials interstate to achieve an ambition to increase mechanical planting.
- Assessing new contractors and suppliers of products originating in high-risk regions.
- Implement updated procurement and contract governance processes, including clearer approval pathways, supplier due diligence requirements and contract owner responsibilities, with a focus on higher-risk contractor categories.

This joint statement has ABP Finance Pty Limited Board approval, in their capacity as the principal governing body for ABP Finance Pty Limited and as the parent company in the ABP group on 29 June 2026.

This statement is signed by Mike McFetridge in his role as a board director of ABP Finance Pty Limited on 29 June 2026.

Signed by:
Mike McFetridge
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Mike McFetridge