

New Forests 2021 Modern Slavery Statement

Message from the CEO

As the world reflects on the outcomes of COP26, it is pleasing to see wider recognition of the role of forestry in the fight against climate change. The prominence of sustainable forestry on the global climate policy agenda is an opportunity to promote the sector's contribution to the development of communities that live in and around forests. The forestry sector employs at least 54 million people worldwide; many more depend on forest value chains for food and shelter¹. We recognise our actions have the potential to contribute to the wellbeing of individuals and communities affected by our investment operations.

New Forests takes its responsibility to protect the human rights of workers and individuals seriously. We are committed to combatting modern slavery in our operations and supply chains. The COVID-19 pandemic has demonstrated that the resilience of our business relies on the resilience of our workers and the communities that support them. We believe providing opportunities for safe and decent work creates shared prosperity for our clients while contributing to local development in the regions where we operate.

This year we became a signatory to the UN Global Compact and expressed our intent to meet fundamental responsibilities in the areas of human rights, labour, environment, and anti-corruption. Our efforts to implement the Ten Principles of the UN Global Compact reflects our values of public transparency and accountability. This Modern Slavery Statement highlights our actions towards addressing modern slavery risks in our business and supply chains. It also outlines our work towards UN Sustainable Development Goal 8: ending forced labour, human trafficking and the worst forms of child labour by 2025.

Achieving this goal requires a collaborative approach from our suppliers, business partners and industry networks. Implementing internationally accepted human rights principles within our operations and wider industry is an important priority for us. New Forests will continue to seek opportunities to improve its modern slavery program while supporting multi-stakeholder efforts to leverage investment to advocate for human rights in the forestry sector.



David Brand
21 December 2021

¹ FAO: Contribution of the forestry sector to national economies, 1990–2011

Introduction

This Statement outlines the actions of New Forests Asset Management Pty Ltd (New Forests) to identify and address modern slavery in its business and supply chains during the financial year ended 30 June 2021. This is our second joint statement in response to the *Modern Slavery Act 2018 (Cth)*. The reporting entities covered by this Statement are:

- Australia New Zealand Forest Investment Trust – where The Trust Company (RE Services) Limited is the Responsible Entity
- Australia New Zealand Forest Operating Trust – where The Trust Company (RE Services) Limited is the Responsible Entity
- Forestry Investment Trust – where The Trust Company (Australia) Limited is the Responsible Entity
- Australia New Zealand Forest Investment Trust 2 – where The Trust Company (Australia) Limited is the Responsible Entity
- Australia New Zealand Forest Operating Trust 2 – where The Trust Company (Australia) Limited is the Responsible Entity
- Tasmanian Forest Investment Trust – where The Trust Company Limited is the Responsible Entity
- Tasmanian Forest Operating Trust – where The Trust Company Limited is the Responsible Entity
- Australia New Zealand Forest Investment Trust 3 – where The Trust Company (Australia) Limited is the Responsible Entity
- Australia New Zealand Forest Operating Trust 3 – where The Trust Company (Australia) Limited is the Responsible Entity
- Australia New Zealand Forest Operating Fund 3 NZ Pty Ltd

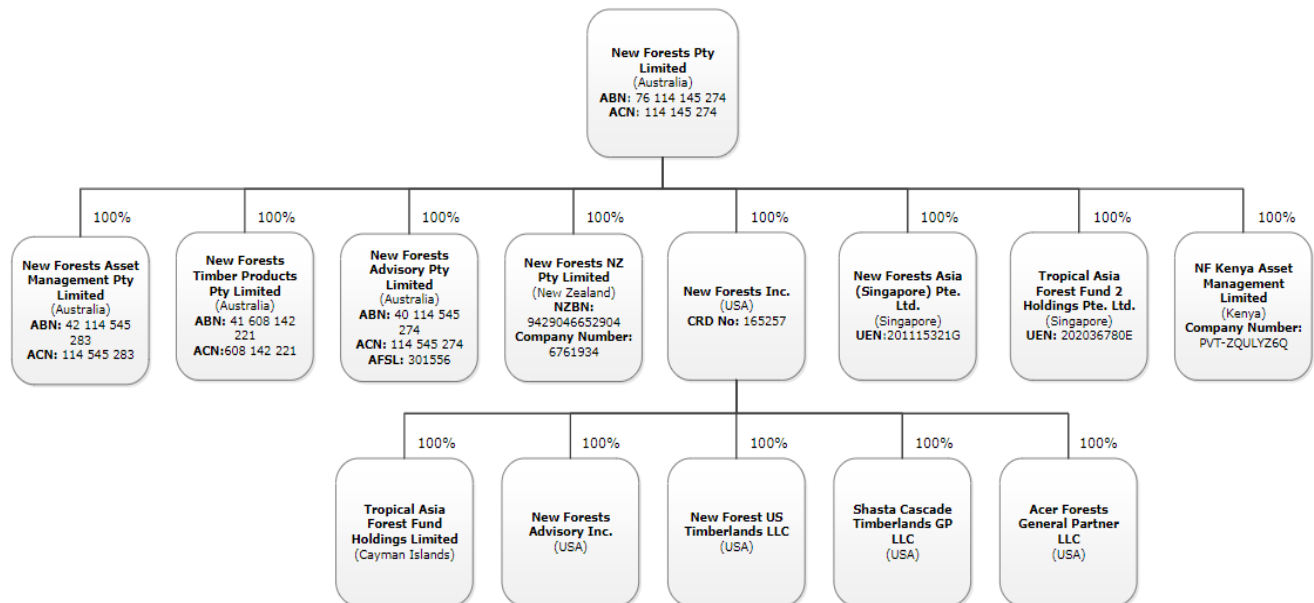
New Forests takes a group wide approach to managing modern slavery risks as common systems, policies, and procedures are used across the organisation. The directors of the reporting entities including the Trust Company were engaged in the preparation of this Statement.

Timberlink Australia Pty Ltd and Forico Pty Ltd are investee companies of Australia New Zealand Forest Fund and Australia New Zealand Forest Fund 2, respectively, that are also reporting entities for the purposes of the Act. Consistent with prior year, both companies will lodge their own Modern Slavery Statements with the Australian Border Force.

This Statement was approved by the Board of New Forests Asset Management Pty Ltd² on 21 December 2021.

² The Modern Slavery risks relating to New Forests are operational matters which are overseen by the Board of New Forests Asset Management (NFAM), as the Manager and principal governing body of the covered entities. Accordingly, it is not practicable for The Trust Company (RE Services) Limited as responsible entity of Australia New Zealand Forest Investment Trust and Australia New Zealand Forest Operating Trust, The Trust Company (Australia) as responsible entity of Forestry Investment Trust (FIT), Australia New Zealand Forest Investment Trust 2, Australia New Zealand Forest Operating Trust 2, Australia New Zealand Forest Investment Trust 3, Australia New Zealand Forest Operating Trust 3, and The Trust Company Limited as responsible entity of Tasmanian Forest Investment Trust and Tasmanian Forest Operating Trust to sign under s14(2)(d)(i) or (ii). Therefore, this Modern Slavery Statement will be approved under subparagraph 14(2)(d)(iii) of The Australian Modern Slavery Act 2018 (Cth) by NFAM.

Organisational Structure



About New Forests

New Forests is a specialist investment manager offering leading-edge strategies in forestry, land management, and conservation. Our investment philosophy recognises that institutional investment can drive both the productive use and long-term stewardship of forests and land.

Our clients include institutional investors, such as pension funds, sovereign wealth funds, and development finance institutions, as well as family offices and other sophisticated or qualified investors.

The New Forests group of companies is led by parent organisation New Forests Pty Ltd and is headquartered in Sydney, Australia. The corporate group includes entities and employees in New Zealand, Singapore, the United States and Kenya. New Forests invests in and manages assets across Australia, New Zealand, Southeast Asia, and the United States.

During FY21, New Forests established an office in Nairobi, Kenya and announced its intention to develop investment strategies designed to scale and transform the sustainable forestry sector in sub-Saharan Africa. The geographic footprint of our investments will expand to this region.

Our Commitment

Forestry investment supports employment opportunities in rural and regional areas where primary industries are a major component of local economies. We advocate for forestry investment models that promote shared prosperity for workers and communities involved throughout our value chain.

New Forests does not tolerate modern slavery in any shape or form. We are committed to protecting human rights and combatting modern slavery in our operations and supply chains. We also recognise our duty to remediate negative human rights impacts related to our corporate business and investment management activities where the human rights impacts occurred during ownership. New Forests' commitment to respect human rights is a fundamental component our approach to responsible investment. Our commitment is guided by the UN Guiding Principles on Business and Human Rights, the International Labour Organisation's Core Conventions and our corporate purpose – investing to create productive and sustainable landscapes for the benefit of our clients and the communities where we operate.

Addressing modern slavery requires a transparent and collaborative approach from our business partners and suppliers. We aim to ensure that our business partners and suppliers uphold our standards for responsible business conduct and are aligned with our position against modern slavery.

Our Operations and Supply Chains

As of June 2021, New Forests has more than AUD 7.7 billion in assets and capital under management³ including approximately 1.1 million hectares (2.6 million acres)⁴ of forests, rural land, and conservation investments across the Asia-Pacific region and the United States. Our investment strategies generate returns from softwood and hardwood timber estates in Australia and New Zealand, certified plantation forestry in Southeast Asia, and timber and forest-based carbon products in the United States.

New Forests directly employs over 90 employees across Australia, New Zealand, Singapore, the United States and Kenya. New Forests abides by national employment standards and all locally applicable laws and regulations. Our human resources team has controls in place to ensure that workers' rights are protected. Employees are remunerated above a living wage and are free to associate and enter into collective bargaining agreements in every region.

New Forests' staff are primarily office-based. Our corporate activities are supported by over 200 direct suppliers across 14 countries. Our main procurement categories are professional

³ The AUM number includes audited figures as at 30 June 2021. The AUM also includes transactions settled in July and September 2021 as well as approximately USD 550 million of committed uncalled capital from fund vehicles and managed accounts.

⁴ Gross area under management includes a variety of land uses such as timber plantations, natural forest areas, conservation areas, and carbon projects. In some carbon projects in the United States, New Forests manages carbon projects held on third-party owned land.

services, information technology, and office facility management. Approximately 90% of our direct suppliers are domiciled in developed countries where there are strong social and labour protections for workers. Our remaining suppliers operate in higher risk jurisdictions across Southeast Asia and sub-Saharan Africa. These suppliers provide legal and technical advice related to our investment operations in developing markets. Our engagement with professional service firms is unlikely to contribute to modern slavery in these regions.

Risks in our Operations and Supply Chains

Operations

The forestry sector is known to involve seasonal and temporary workforces in rural locations where labour standards are more challenging to enforce. Seasonal and temporary workers are vulnerable to risks of forced labour, trafficking and exploitation, particularly in the informal forest economy.⁵ As New Forests is a specialist investment manager, there is a minimal risk of forced labour within our direct workforce. However, we recognise the potential risk of modern slavery in the investments we manage. Our investment operations include workers employed by investee companies. In total, more than 6,020 workers (excluding New Forests employees) were involved in our investment operations.

Investee companies and third-party property managers in the Asia-Pacific region may recruit workers from neighbouring provinces or abroad when there are shortages in the local workforce. Migrant workers may be particularly vulnerable to forced labour and exploitative recruitment practices, a risk that has been exacerbated by prolonged travel restrictions and economic pressures arising from the COVID-19 pandemic.

New Forests also manages investments in Laos, Malaysia and Indonesia, jurisdictions where regulatory oversight is weaker compared to developed countries. The Global Slavery Index 2018 identifies a higher prevalence of child labour and modern slavery in Southeast Asia. Our investments in this region do not employ underage workers and are assured by external certifiers to be compliant with local laws that prohibit child labour practices.

Based on our engagement with investee companies and property managers, we did not uncover any incidents of modern slavery in our investment operations.

Supply Chains

New Forests engaged its direct suppliers through a modern slavery questionnaire to assess their exposure to high-risk geographies, products and industries. The questionnaire provided insight into their processes and approach to dealing with negative human rights impacts. Within our immediate supply chains, the procurement of IT hardware and use of outsourced service providers, such as for office cleaning and facilities management, were identified as

⁵ Know the Chain. Investor snapshot: forced labour in forestry (incl. paper and forest products)

potential risks areas. We performed a desktop assessment of suppliers connected to these industries and found many were subject to modern slavery reporting laws. We also reviewed their questionnaire responses and were satisfied with their internal controls against modern slavery.

Risks in our direct supply chains are mitigated by contractual terms in our standard procurement contracts. These agreements include provisions that require suppliers to review risks of modern slavery practices and to comply with laws that prohibit forced and involuntary labour. Our engagement with suppliers did not uncover any concerns relating to modern slavery.

New Forests' supplier governance processes, risk management frameworks and due diligence procedures address modern slavery risks in our direct supply chains. However, New Forests has limited visibility and control over the procurement activities of investee companies and third-party property managers. We recognise potential exposures to modern slavery beyond the direct suppliers that service our investment operations.

During FY21, we commenced a desktop review into our Tier 2 supply chain, defined as companies that provide goods and services to our direct suppliers, focussing on high-risk products and industries connected to forest production. We identified shipping and the supply of raw materials from high-risk jurisdictions, such as phosphate for fertiliser production, as potential sources of modern slavery. We intend to reassess our due diligence procedures while working with our direct suppliers to expand our understanding of risks in Tier 2 supply chains.

Modern Slavery Risks and COVID-19

New Forests recognises that the COVID-19 pandemic has exacerbated modern slavery risks in forest-related supply chains. In some regions, forestry and wood processing sectors were shut down temporarily when lockdown restrictions were enforced. New Forests' investee companies engaged with local authorities and forest associations to ensure that workers received wage subsidies and additional support over the shutdown period.

Migrant and temporary workers who were unable to be repatriated received work permit extensions in the regions affected by border closures. Our investee companies similarly engaged with local governments to help workers maintain valid working rights, reducing their vulnerability to exploitative practices in the informal forest economy.

New Forests takes the health and safety of its workers seriously. Our property managers collaborated with forestry associations to distribute health and safety information and implement measures to minimise the spread of COVID-19 at production sites. COVID-safe plans were also implemented across our offices.

Corporate Governance

Policies and Frameworks

New Forests is committed to conducting business in a responsible and ethical manner. Consideration of human rights risks, including modern slavery, is incorporated into our broader corporate governance initiatives. The policies and frameworks relevant to our approach are:

Policy	Purpose
Code of Conduct	Establishes ethical behaviour standards for employees. New staff are required to confirm they will abide by the Code of Conduct as part of the onboarding process.
Anti-Bribery and Corruption Policy	Outlines our 'zero tolerance' for bribery and corruption. Bribery and corruption, especially in supply chains, are risks that contribute to modern slavery.
Responsible Investment Policy	References best practice guidance from the UN Guiding Principles on Business and Human Rights and outlines how New Forests integrates social and labour-related content into its investment programs.
Whistleblowing Program	Covers protections and support available to whistleblowers, and how New Forests investigates disclosures. Our Whistleblowing Program includes a nominated pathway for a person to raise concerns through the Your Call whistleblowing service, an anonymous and confidential hotline managed by an independent third party.
Supplier Code of Conduct	Outlines New Forests' expectations of its suppliers ⁶ in the areas of anti-bribery and corruption, human rights, workplace health and safety, diversity equity and Inclusion, and environmental sustainability. By acknowledging the Supplier Code, suppliers affirm they are aligned with our values, purpose and strategy.
Human Rights Policy	In development. During the year, gaps analyses were performed between our Responsible Investment Policy and the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the UN Global Compact. We did not identify any material differences in our approach to managing human rights issues.

Enterprise Risk Framework	This framework provides a consistent and systematic approach to group-wide risk management. Modern slavery and supply chain risks are reporting categories within this framework. The Risk and Compliance team reports enterprise risks to the Risk and Compliance Committee quarterly, and at least annually to the Board of New Forests Asset Management Pty Ltd.
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⁶ Significant Suppliers means organisations that are under contract (via a Master Supply Agreement, Specialist Service Agreement, Contract or a Purchase Order) and constitute a significant portion of total operating spend to New Forests. They are usually difficult to replace without significant effort and they are relied upon to provide essential goods and/or services to New Forests.

Social and Environmental Management System (SEMS)	The SEMS aims to identify, manage and report on environmental and social issues and potential impacts of the investments we manage. In FY21, we completed an update of the SEMS and refined the environmental and social performance monitoring process for our funds.
Sustainable Landscapes Investment (SLI) Framework	The SLI Framework is a conceptual model which supports our approach to ESG and impact measurement across six interconnected themes. The shared prosperity and risk management themes measure progress towards human rights commitments.
Third-Party Due Diligence Framework	This framework provides an approach to identifying corruption, modern slavery, and other human rights risks, in our current and potential third-party relationships. This framework applies to all outsourced arrangements and includes monitoring procedures on service providers' ability to meet our business integrity standards.

Forest Certification

New Forests requires all managed investments to seek to achieve certification from the Forest Stewardship Council® (FSC)⁷ and/or the Programme for Endorsement of Forest Certification (PEFC). These third-party certification standards are aligned with the International Labour Organisation's Core Conventions and contain sections against slavery and other forms of forced or involuntary labour.

In FY21, a total of 91% of harvested timber came from forests certified under the FSC® and/or the PEFC, while the remainder originated from assets working towards achieving forest management certification. We also use the IFC Performance Standards as a component of our SEMS management activities for emerging markets investments.

Due to the COVID-19 pandemic, some forests were unable to operate at full capacity due to lockdowns and border closures contributing to labour shortages in nurseries and planting. Locations where we have offices and managed assets were impacted by travel restrictions, causing some forest certification audits to be performed remotely. Despite the travel and capacity restrictions, our managed assets continued to meet the social and labour performance standards required to maintain certification. No forest management certifications were lost over the reporting period.

Remediation

Providing access to a remedy is a core component of our modern slavery program. Our approach to remediation is based on whether New Forests has caused or contributed to modern slavery. Where modern slavery is identified in the investments we manage, New Forests

⁷ New Forests holds non-certification trademark license N002114. FSC is not responsible for and does not endorse any financial claims on returns or investments.

will work collaboratively with internal stakeholders and/ or contractors to address the root causes. New Forests supports training programs that build knowledge of environmental and social performance standards and the capacity to achieve and sustain their compliance over time. If human rights violations are identified in the supply chain, New Forests will investigate the supplier and request evidence of a time-bound corrective action plan.

New Forests may recommend controls and remedies where it has a high degree of influence over the supplier. New Forests may terminate business relationships if the supplier fails to meet our standards for responsible business conduct. We recognise that reports of modern slavery concerns may be raised directly by suppliers, by our employees, by third parties, or anonymously via our Your Call whistleblowing service. We are committed to investigating any reported concerns or incidents, and if those concerns are substantiated, taking appropriate steps to address the issues raised. We are also committed to maintaining the integrity of the reporting and investigation processes through our formal complaints policy.

All substantiated incidents of modern slavery are formally documented, investigated and reported to our Legal, Risk and Compliance team, and at least quarterly to our Risk and Compliance Committee and ultimately to our Board. We will refer incidents of modern slavery to the appropriate authorities, if applicable.

Our Actions

This section focuses on the actions that were taken to address modern slavery over the reporting period. In our prior year statement, we outlined our FY21 focus areas. Our progress is summarised below:

Focus Areas for FY21	Indicators to Measure Effectiveness	Status	Page
Developing a Human Rights Policy	Deployment of a Human Rights Policy and Procedure in line with the UN Guiding Principles on Business and Human Rights	In progress	7
Supplier Risk Mapping	Expanding supplier risk mapping beyond Tier 1 suppliers Requiring all new suppliers to complete a Self Assessment Questionnaire	✓	5
Supplier Due Diligence	Implementing a centralised risk assessment and approval process for all new contracts Acknowledgement of New Forests' Supplier Code of Conduct by existing contractors and third parties	✓	10
Modern Slavery Training	All employees involved in high-risk areas and operations to complete training on identifying modern slavery, risk factors and escalation protocols	✓	11
Analytics	Progressing our analytics for supplier screening, segmentation and risk analysis	✓	10
Benchmarking	Utilizing third party due diligence tools such as <i>Ethixbase</i> to monitor progress towards anti-slavery goals	✓	12

Promoting a Living Wage	Collecting living wage-related data to track progress towards providing a living wage over time.	✓	10
Monitoring Suppliers	Perform ongoing reviews of suppliers' compliance with human rights commitments through desktop screening and engagement	✓	10
Partnerships	Explore partnerships with industry groups to support continuous improvements to our modern slavery program	✓	11

Supplier Due Diligence

New Forests uses its third-party due diligence framework to assess all potential business relationships for corruption and human rights risk factors. This year, New Forests utilised the Ethixbase platform to facilitate its supplier outreach program. Our use of the Ethixbase tool improved the completion rate of our modern slavery questionnaire by threefold, giving us a broader and deeper view into the activities of our suppliers. It also enabled us to apply a consistent scoring methodology in identifying and assessing supplier risks.

New and continuing suppliers were rated based on a set of human rights criteria. Any suppliers rated medium or high were subject to further screening. The additional screening procedures include an assessment of human rights risk factors such as allegations of unethical business practices, negative media attention, breaches of laws, and complaints on public forums. If risk factors are identified, New Forests requires potential suppliers to provide evidence of internal controls against modern slavery risks. We may also request documentation from suppliers to demonstrate compliance with our Supplier Code of Conduct.

Supplier contracts due for renewal are subject to similar due diligence procedures. We seek to perform ongoing monitoring of suppliers to ensure that our standards for responsible business conduct are upheld. New Forests will not enter into commercial relationships with suppliers until all material risks have been adequately addressed.

New Forests initiated the process of incorporating analytics into third-party risk assessments. Our preliminary assessments indicated that the majority of our direct suppliers in developed markets had written contracts against modern slavery. We will seek to expand this capability as we gather more data and understanding of our broader supply chains.

Living Wage

New Forests provides a living wage to its direct employees. We are also committed to promoting a living wage across our investee companies and managed investments. We seek to contribute to the communities affected by our investment operations and support research into living wage programs in emerging markets. During the year, we introduced an additional indicator into our SLI framework that measures the lowest wage paid to workers involved in our investment operations. We will disclose the results in our 2021 Sustainability Report.

Training

In FY21, the Risk and Compliance team launched initiatives to educate employees on modern slavery and human rights issues. Completing the modern slavery e-module was a compulsory requirement of our annual compliance training program. The training raised awareness of:

- Modern slavery risk factors,
- Requirements of the Modern Slavery Act
- Grievance mechanisms to report concerns of modern slavery

Our employees were also trained on ‘Preventing Bribery and Corruption’. We recognise that corrupt activities, including the acceptance of bribes, facilitate many of the conditions that lead to modern slavery. All staff successfully completed modern slavery and anti-corruption training.

Throughout the year, we engaged with industry experts and our peers in the World Business Council for Sustainable Development Forest Solutions Group to exchange best practices for responding to human rights issues in the forest sector. New Forests’ will seek to incorporate these learnings into our frameworks and procedures. Building the capacity of our teams is a core part of our approach to tackling modern slavery.

External Engagement and Partnerships

Combatting slavery requires a coordinated approach from business leaders, governments, and civil society. New Forests is a member of industry initiatives in the responsible investment and sustainable forestry sectors. The performance standards required for membership are described below:

Signatory to the UN Principles for Responsible Investment (PRI)	New Forests must have senior-level oversight of responsible investment. New Forests is also required to demonstrate how ESG factors are incorporated into its approach to responsible investment.
Member of the UN Global Compact	New Forests is required to report annually on the practical actions taken to implement the UN Global Compact principles on human rights, labour, environment, and anti-corruption.
Certified by B Corp	New Forests must meet verified social and environmental performance standards relating to workers, customers, community, and the environment.
Member of the World Business Council for Sustainable Development Forest Solutions Group	New Forests must adhere to membership principles and responsibilities including, enhancing livelihoods of forest dependent

	communities and sustainable and responsible procurement practices. Annual Key Performance Indicator reporting on these topics is required for membership. ⁸
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Assessing Effectiveness

New Forests uses a range of indicators to assess the effectiveness of our approach to combatting modern slavery. Environmental and social performance indicators are incorporated into our SLI framework and compliance reporting activities. For example, we measure incidents and complaints related to workplace grievances, the timeliness of governance and risk management reporting, and the percentage of employees trained on modern slavery. These indicators are reported in our annual Sustainability Report and internally to the Board of New Forests.

New Forests views external ratings as a reliable measure of our approach to addressing human rights risks. As signatories of B Corp and the PRI, we measure the effectiveness of our actions through our B Corp and PRI scores. In FY21, New Forests adopted a group-wide key performance indicator (KPI) for employees tied to our B Impact Assessment score. This score measures our impact on workers, community, environment, and customers. Since becoming a B Corp in 2018 with a verified score of 88.1, New Forests’ improvement efforts have resulted in an unverified score of 119; the score will be finalised and verified in the 2021 recertification. Regarding the PRI, New Forests is still awaiting its 2021 PRI Reporting score. New Forests’ previous Assessment and Transparency Reports are available at <https://newforests.com.au/sustainability-archive/>.

New Forests will continue to monitor and measure the effectiveness of our monitoring and compliance mechanisms to ensure all reasonably practicable measures are taken to prevent modern slavery in our business and supply chains. We have used the following metrics to benchmark our performance against prior year focus areas:

Focus Area	Indicator	FY20	FY21
Human Rights Training	% of staff that have completed modern slavery training	-	100
Anti-Bribery Training	% of staff that have completed anti-bribery corruption training	100	100

⁸The results of the Key Performance Indicators are available at <https://www.wbcscd.org/Sector-Projects/Forest-Solutions-Group/Resources/Forest-Solutions-Group-2021-Key-Performance-Indicators-results>

Supplier Due Diligence	% of high risk suppliers ⁹ that were screened using Ethixbase	-	100
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Consultation and Engagement

New Forests' Risk and Compliance team prepared and drafted this Statement with input from investee companies, business partners and internal business units such as Operations, Legal, Investor Services, and Impact and Advocacy.

The directors of all reporting entities including the Trust Company were consulted and provided with an opportunity to consider and review this Statement prior to Board approval.

Additional Information

New Forests strives to make continuous improvements to its modern slavery program. Our focus areas for FY22 are:

Focus Area	Planned Actions
Human Rights	<ul style="list-style-type: none"> - Developing a Human Rights Policy in line with UN Guiding Principles on Business and Human Rights
Staff Training	<ul style="list-style-type: none"> - Incorporating modern slavery training into staff onboarding procedures - Delivering targeted training on the application of the Supplier Code of Conduct to employees involved in procurement and operations
Supplier Due Diligence	<ul style="list-style-type: none"> - Improving visibility into the supply chains of our property managers and investee companies - Developing a formal triage and monitoring procedure for new and continuing suppliers
Corporate Procurement	<ul style="list-style-type: none"> - Implementing a corporate procurement strategy
Engagement	<ul style="list-style-type: none"> - Continuing engagement with civil society groups and industry councils to draw on independent human rights expertise and best practices

⁹ Defined as suppliers rated medium or high based on initial screening and exposures to high-risk industries and geographies identified in the Global Slavery Index 2018

Addressing the Mandatory Reporting Criteria

Mandatory Reporting Criteria	Sections Addressing Criteria	Reference
Identify the Reporting Entity	Introduction	2
Describe the reporting entity's structure, operations, and supply chains	About New Forests Our Operations and Supply Chains	3
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Risks in Direct Operations Risks in Supply Chains	5
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	Our Actions	9
Describe how the reporting entity assesses the effectiveness of such actions	Assessing Effectiveness	12
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 and Engagement	13