

Tax Transparency Statement

OneFortyOne is a private company which carries out operations in Australia and New Zealand. The Australian wholly owned entities form a tax consolidated group where OneFortyOne Plantations Holdings Pty Ltd is the head entity.

Tax risk management is governed by OneFortyOne's tax policy that ensures our corporate governance obligations are met. We have a low-risk tax strategy and are committed to:

- Complying with all relevant laws, rules, regulations, and reporting and disclosure requirements.
- Applying professional diligence and care in the management of all tax risks.
- Fostering constructive, professional, and transparent relationships with tax authorities, based on the concepts of integrity, collaboration, mutual trust and safeguarding the company's reputation.

OneFortyOne Group has paid all taxes that it owes, all tax compliance obligations are up to date and all information has been disclosed to the tax authorities as required and in a timely manner.

In Australia, we are eligible for tax deductions. These deductions are supported by the ATO Taxation Ruling TR 95/6 and relate to the cost of acquiring the right to fell trees from the South Australian Government which we purchased in 2012. In time these deductions will be utilised, with the expectation that our Australian operations will pay corporate income tax.

OneFortyOne's income for 2020 includes the revaluation of the forest estate. This income is not assessable for tax until the sale of the revalued trees has been realised. The Australian Taxation Office (ATO) concluded a top 1000 streamlined income tax assurance review of OneFortyOne's Australian businesses in September 2020. We are pleased to report that the ATO is satisfied that the correct income tax outcomes were reported in our income tax returns for the period under review.