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We are committed to operating responsibly and sustainably to build a positive future for our people, the environment and the regions in which we work.

Along with proudly producing a renewable product, we aspire to be a sustainability leader in our industry, seeking innovative ways to meet the needs of our stakeholders and leave the world a better place for future generations.

## **ABOUT THIS REVIEW**

The purpose of this review is to provide stakeholders with a comprehensive update on our operations and actions undertaken in FY24. This review includes the social and environmental projects that are important to OneFortyOne and our stakeholders, demonstrating where we have had positive impact.

Reflecting our sustainability focus, the FY24 Annual Review is structured around the four Key Action Areas that our stakeholders have identified as been crucial elements of managing our business for the long term —

# **PEOPLE RESPONSIBLE RESOURCE USE ENVIRONMENT & NATURE PARTNERSHIPS**



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OneFortyOne is a forestry and sawmill business. We operate throughout the Green Triangle region of Australia and the Nelson, Tasman and Marlborough regions of New Zealand (Top of the South Island).

We manage over 160,000 hectares (ha) of land including pine plantation and conservation areas. We plant over four million seedlings every year, renewably replacing the trees that we harvest.

The timber processed at the OneFortyOne Jubilee and Kaituna sawmills is turned into products that help people build and renovate their homes, construct fences on their farms, and support the landscaping in their gardens.

OneFortyOne is a significant regional employer, we employ more than 500 people directly and many more indirectly as contractors.

We are committed to the communities where our people live and strive to grow a better tomorrow through our environmental actions and community involvement, including the PINE Community Grants Program.

For more information about OneFortyOne please visit [onefortyone.com](http://onefortyone.com)



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# FROM THE CHAIRMAN

John Gilleland



On behalf of the Board of Directors, I am pleased to present OneFortyOne's Annual Review. This year has been one of significant progress and resilience for our trans-Tasman forestry and related manufacturing businesses.

As we all know, forests are amazing places. They are a truly renewable resource that shelter biodiverse environments, provide recreation and are a source of beauty. Because of the renewable nature of forests, and what can be produced from trees, they are among the best long-term, sustainable investments for our shareholders.

OneFortyOne forests are the foundation of our business. High-quality trees are grown for our customers, including our own top tier manufacturing facilities. Our employees create the finished products that are used to build homes across Australia and New Zealand and manufacture a multitude of other finished wood products for construction and enhancements. The majority of our fibre is turned into products. Everything we do is about growing and processing our timber responsibly, making a positive contribution to the planet, supporting communities in which we operate, enhancing and protecting the value of our forests, and improving our manufacturing processes. Focused on safety and a quality work environment for our employees; our business is both innovative and truly sustainable. OneFortyOne is a resilient business with committed professionals, a dedicated Board, and insightful and knowledgeable shareholders.

The local and global economic landscapes have continued to change as we move past the pandemic years, and through the periods of higher inflation and geopolitical volatility. Our industry operates within and through cyclical markets which have included low points in a number of the markets in which we participate. Our Leadership Team and our forestry and milling practices have enabled us to navigate creating opportunities and meeting challenges and complexities. Once again, the year demonstrated the importance of experienced personnel who know our business well and understand where and how long-term value is created.



## Growing a Better Tomorrow

Growing a better tomorrow means we are building a commercially successful future for our business, while balancing the needs of our employees, communities, and the earth.

The safety of our employees, contractor partners and the community are paramount for OneFortyOne. Safety is of the highest concern with our goal that every person, every day, comes to work and goes home safe and well.

To our goal, we have made significant safety and related investments at our Jubilee and Kaituna Sawmills. We have focussed on strengthening our culture of safety leadership and care and doing all we can to understand the drivers of safe behaviour. Our primary objective is to build positive and effective cultural conditions for our employees and contractors to feel safe in raising concerns, for us to be proactive in anticipating events or conditions, and addressing matters of wellbeing in our daily work.

Our unwavering commitment to our communities is exemplified again through our PINE Community Grants Program. We want to and do create partnerships which support a diverse array of projects in areas such as science, education, and nature. We do our best to assess our impact continually through methods such as surveys to recipients to gain insights into the application process, the utilisation of funds, and the effects on recipient organisations. Please see the stories and our work on the pages that follow.

Our work on fire prevention and management in both Australia and New Zealand continues to be both intense and progressive. Investments in technology, operations, training, and recognition of the efforts and expertise are each important and will continue. We realise this work affects not only our business but the broader communities in which we live and thus a priority. We thank the South Australian Government, Country Fire Service, Country Fire Authority and the Green Triangle industry for their shared commitment to fire detection and prevention. We also recognise Fire and Emergency New Zealand as a key partner in our operations in New Zealand.

As one of many who have witnessed the investment in and transformation of our Glencoe Nursery, I thank all who have been involved in bringing our nursery and those who work there into a new era for their workplace, our efficiency, lower water use, and overall enlightenment. What a great story of success.

## Sustainability

At our very core, OneFortyOne is a nature-based business. Our people, contractors, partners and other stakeholders care about our relationship with the environments in which we operate. All of us at OneFortyOne are united and inspired to improve environmental sustainability. We have created sustainability priorities and commitments which will help guide us in our daily work.

Environmental issues challenge societies around the globe, and how we conduct our business within the landscape has far-reaching consequences. The way we operate matters. Our environmental management, including forest management, mill operations, compliance, certifications, risk management and audits, is well documented and operating soundly. We have improvement to make, as always.

We continue our efforts and have incorporated climate change (mitigation and resilience), biodiversity monitoring, and improved waste management into our strategy and day-to-day business management which also includes how we interact with stakeholders in our communities. We seek to be a trusted, responsible, and reliable partner to our stakeholders, including customers, government, and industry associations. The people, businesses and communities who are part of OneFortyOne's journey are vital to our sustainable growth and prosperity.

## Board and Governance

Good governance is essential for all businesses. In times of both uncertainty and opportunity, the governance structure and the roles of management and board continue to be in focus and always in need of attention, growth, and refinement. OneFortyOne leadership is fully supported by the Board of Directors in their work within the appropriate delegations and governance structure of our business. The Board, as governors, are held to high standards within the regulatory environments but also in the arena of social and business credibility. Working closely with management and those on the front lines of doing the good work of OneFortyOne is important. We strive to improve through our work on the Board and within Committees. We thank the management and leadership of OneFortyOne for their work with the Board and the key entities that all serve our Company and our Shareholders.

## Acknowledgements

2023 and 2024 brought changes to both the Board and the Leadership Team.

We are grateful for the work and expertise delivered by Sarah Carne and Rob van Rossen throughout their service on the Board. They will be missed. Stepping into the respective roles held by Sarah and Rob, we welcome James Fraser-Smith and Lee Lawrence to the Board. James brings an incredible history with investments and board experience on operating companies to our Board, including a deep understanding of the business. Lee brings forest investment, direct oversight of forest businesses, and direct client service to shareholders of our and other forest assets. They will both add a great amount to the Board and to the Company.

In 2023, we were fortunate to welcome Wendy Norris as Chief Executive Officer of OneFortyOne. Wendy has extensive experience in investments for long term investors. Wendy was involved with the team of one of the original investors in establishing the Company. Wendy brings a deep understanding of how shareholders view our business and a deep understanding of the sector. Wendy is a champion for the employees and an expert in strategic thinking.

We will be saying farewell to key members of the Leadership Team, each of whom have left a positive mark on our Company. Anita Drake, our Chief Financial Officer, Peter Brydon our Chief People Officer and former Interim Chief Executive Officer, and Lynne Jensen, our Executive Director of Business Enablement are moving to new phases of opportunity. We thank them for their enormous contributions to OneFortyOne on many fronts. On behalf of the Board, I thank you for your dedication and wish you each well into the future.

Finally, for this letter, to all employees of OneFortyOne, we thank you. Your work makes a positive difference for the health of our forests and mills, for our customers, for our contractors, for our shareholders, and for one another in prioritising a safe working environment.



**John Gilleland**  
Chairman



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# FROM THE CEO

Wendy Norris





### A Tradition of Reflection

Since 2019, OneFortyOne's Annual Review has been an opportunity to reflect on the year that was and the path forward. Our journey towards a better tomorrow is not just a strategic priority but a core part of our identity and ambition.

I am proud to share our progress and reaffirm our commitment to the forest and timber industries.

### Our Purpose and Ambition

At OneFortyOne, our purpose is to grow a better tomorrow. We understand that our actions today can shape the future. Our ambition to be a thriving trans-Tasman forest and timber products company is rooted in the belief that we manage our business and our resources for the long term.

Managing forest and sawmill assets for the long term requires an approach that balances economic, environmental, and social objectives. We focus on sustainable forestry management, careful planning of harvesting activities, replanting trees, and protecting natural resources. Our sawmills are equipped with modern machinery to minimise waste and reduce environmental impact. Through community partnerships and grants, we support local communities, ensuring that our operations contribute positively to the economy and society.

Our strategy is built upon five goals that underscore our long-term purpose and ambition. The Annual Review brings these goals to life, showcasing the projects that we have focussed on during FY24.

### Home Safe and Well

Safety is our primary objective. Our Total Recordable Injury Frequency Rate (TRIFR) during FY24 was 17.8 and we are working

hard to reduce it over the next 12 months. Significant capital safety investments have been made at our Jubilee and Kaituna Sawmills. We are also strengthening a culture of safety leadership and care, considering the contextual drivers of safety behaviour and ensuring individuals feel safe raising concerns and addressing wellbeing matters. We remain focussed on reducing injuries and seeking to understand why near misses and incidents occur.

### Managing for the Long Term and Creating Value through Innovation

We prioritise sustainable growth and long-term value creation. This involves investing in research and development, industry collaboration, building strong customer relationships, and developing a resilient business model.

Our commitment to long-term value creation is evidenced by our stable performance in very challenging markets, inflationary cost environment and logistical challenges. Markets are cyclical and this is something we build into our strategies. We are actively managing costs as we seek to mitigate the impacts of low markets.

In acknowledging that our sector experiences market cycles we have continued to invest in our businesses, preparing them for future activities. This includes our preparations for a changing climate; working with government, industry and regions to ensure our forests and mills are resilient to future risk.

### Building the Best Team

Our people, their experience and talent are what make OneFortyOne successful. People do their best work when they feel supported and empowered. At OneFortyOne I want us all to live our values and contribute to creating the culture of our organisation.

Over the past 12 months we have focussed not just on protecting physical safety, but also on our commitment to ensuring a respectful workplace. From a recent engagement survey, it was evident that we needed to do more work to articulate our performance factors and aligning these to our company values. We created

a common language to describe the behaviours that lead to organisational success, whether that is safety or business outcomes.

We all have a responsibility to proactively ensure a safe workplace.

### Making a Positive Difference

OneFortyOne is a business with long-term assets and investors. This perspective allows us to focus on sustainable growth and the well-being of our communities and environment. We have engaged with customers, suppliers, community representatives, and employees to understand their priorities. Our stakeholders care deeply about people, responsible resource use, the environment, and creating strong partnerships. We are committed to meeting their needs through responsible and forward-thinking practices.

Our regional partnerships and PINE Community Grants programs are governed by the view that our communities are best placed to understand their needs. Our analysis demonstrates that through these funding arrangements we have been able to support community organisations to support their objectives, magnifying the initial positive impact of project funding.

### Involvement of All

With the involvement of everyone at OneFortyOne, we continue to strive for and achieve our goals. I extend my gratitude to our people, our Board, contractors, partners, and customers for their exceptional dedication and support.

Together, we are making a significant impact and paving the way for a better tomorrow.

Sincerely,



**Wendy Norris**  
Chief Executive Officer

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## Our Purpose

# GROWING A BETTER TOMORROW

Growing a Better Tomorrow is about growing, producing and delivering wood products in a responsible way that meets rising demand and creates a more sustainable future for people and the planet. A better tomorrow is about recognising our purpose to make things better for our people, our partners, our environment and our community.

Forests are at the heart of OneFortyOne. We start with a seedling, and the timber we grow is manufactured into a product that is used daily. Everything we do is about enhancing the value of the forest for the long term. The flow on from this is that we have a business that is strong enough and has the passion to grow a better tomorrow. A strong business, delivering for shareholders, that works to enhance the value of the forest and produce high quality products, is a business that is here to stay and realise its purpose.

We are built on the belief that forestry and wood products can make a greater contribution and together we are growing a better tomorrow.



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## Our Values



**SHOW WE CARE**  
**BETTER TOGETHER**  
**ACT WITH COURAGE**  
**RESPECT**

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# OPERATIONAL HIGHLIGHTS

Our operational highlights demonstrate good financial performance whilst weathering difficult markets.

We continued to reinvest in the future of OneFortyOne with safety upgrades, modernisation projects and a purpose-built new office in New Zealand.



Valuation

\$C3.6bn

Revenue

\$584m

Ownership  
distribution



60%

Australian Super and Sovereign Wealth Funds

40%

US Pension and other Offshore Funds

Capital  
investment  
spend

> \$26.7m

## Volumes

\*Volumes include wood chip sales \*\*Volumes include third party chip

**1,521,820m<sup>3</sup>**

Volume of fibre sold by Green Triangle Forests\*

**1,113,500m<sup>3</sup>**

Volume of fibre sold by New Zealand Forests\*

**316,000m<sup>3</sup>**

Volume of sawn timber sold by Jubilee Sawmill

**74,500m<sup>3</sup>**

Volume of sawn timber sold by Kaituna Sawmill

**275,863m<sup>3</sup>**

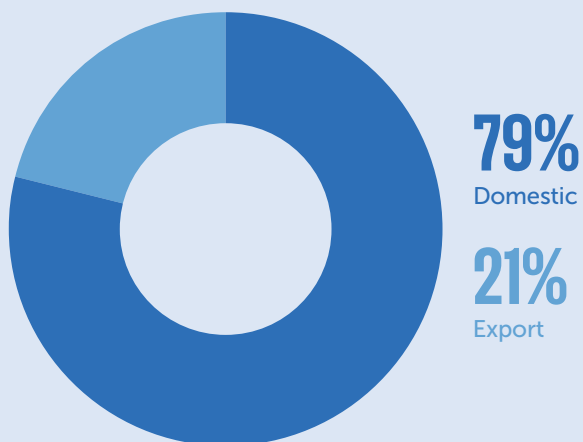
Volume of wood chip sold by Jubilee Sawmill\*\*

**41,150m<sup>3</sup>**

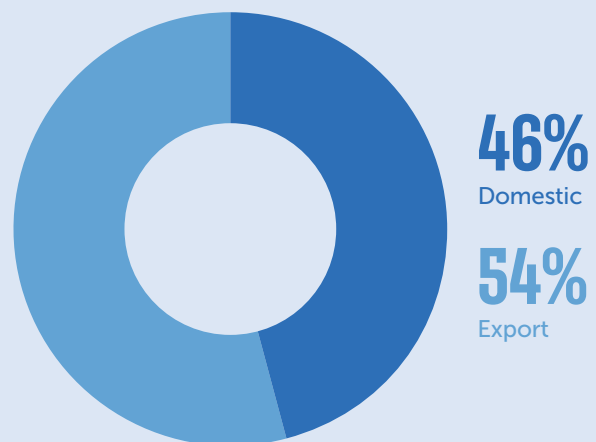
Volume of wood chip sold by Kaituna Sawmill

## Plantation log domestic and export mix (total volume)

### GREEN TRIANGLE FORESTS MARKET MIX



### NEW ZEALAND FORESTS MARKET MIX





# Our People

	Australia		New Zealand		Total	
<i>Figures correct at 30 June 2024</i>	F (%)	M (%)	F (%)	M (%)	F (%)	M (%)
<b>Total number of employees</b>	<b>82 (20%)</b>	<b>332 (80%)</b>	<b>35 (23%)</b>	<b>115 (77%)</b>	<b>117 (21%)</b>	<b>447 (79%)</b>
under 30 years	12%	13%	23%	16%	15%	13%
30-50 years	37%	33%	46%	42%	40%	36%
over 50 years	51%	54%	31%	42%	45%	51%
<b>Graduates, scholarships and apprentices</b>	<b>4 (40%)</b>	<b>6 (60%)</b>	<b>4 (50%)</b>	<b>4 (50%)</b>	<b>8 (44%)</b>	<b>10 (56%)</b>

## Gender Pay Gap\*

At this point in time, on average, fixed pay excluding allowances and overtime, across mills, forests and offices combined, is in favour of women in Australia and New Zealand.

Basic remuneration of female employees as a % of basic remuneration of male employees



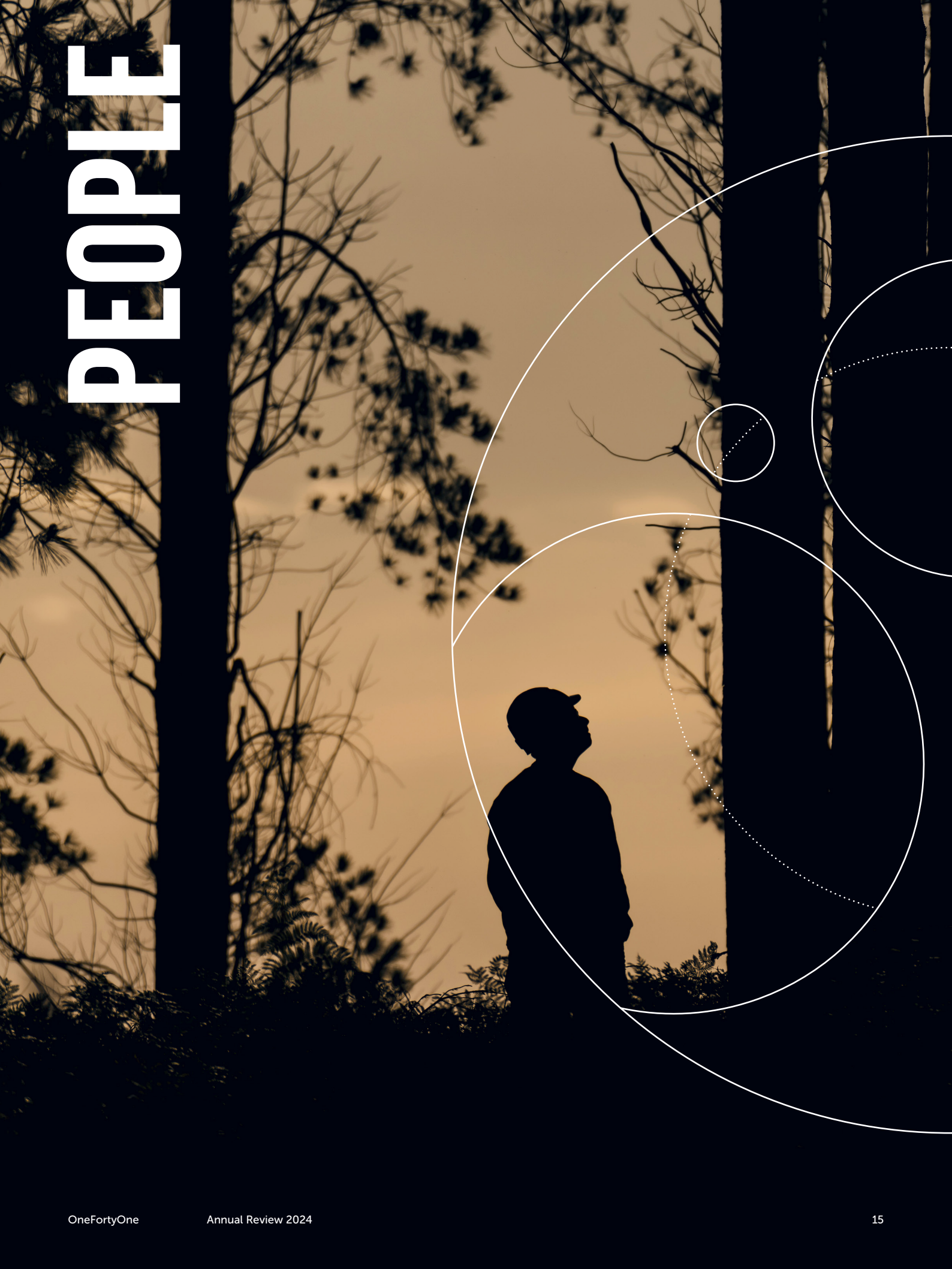
*\*In accordance with the requirements of the Workplace Gender Equality Act 2012 (Australia), OneFortyOne lodged its annual public report on 30 May 2024 with the Workplace Gender Equality Agency.*

## Work-Related Injuries

	Fatalities		High consequence injuries		Recordable injuries		Main types of injury	Total hours worked
	#	Rate*	#	Rate*	#	Rate*		
Employees	0	0	0	0	17	17.8	Musculoskeletal wounds, lacerations, fractures	952,469
Contractors	0	0	0	0	12	9.9	Musculoskeletal wounds, lacerations, fractures	1,211,489

*\*Injury rates have been calculated per 1,000,000 hours worked*

# PEOPLE





# INVESTING IN SAFETY



## Image Captions

01 Andrew Hoath, Safety Capex and Maintenance – Project Manager, Jubilee Sawmill

02 Safety upgrades at Jubilee Sawmill

In FY24, OneFortyOne demonstrated ongoing commitment to providing a safe working environment with an approved safety capital expenditure of \$3.5 million at the Jubilee Sawmill. It's our largest safety investment ever.



02

As part of this substantial investment, a new role was created to help oversee the undertaking. Andrew Hoath, the outgoing Maintenance Manager took on the role of Safety Capex – Project Manager, before he begins to transition to retirement. An incredible 28 individual projects were completed in the past 12 months. Andrew says, "It took a lot of planning and execution to get these projects successfully and safely completed while the mill continued to run."

Nigel Boyd, General Manager of Operations, Jubilee Sawmill, says, "As part of the Employee Engagement Survey in 2023 we asked our employees what we could do onsite to improve their working environment."

The projects included: purchasing 30 ventilated helmets for clean-up; providing weather protection for people working at the stacker; installing safety programmable logic controllers that simplify our isolation processes onsite; installing flexible safety barriers; and replacing all the wooden stairs around the site with metal safety standard stairs.

Nigel says, "Imagine sitting in your car, when you're about to start your shift at 6am, it's raining and you're trying to figure out how best to dodge the heavy downpours, because it's a good three-minute walk to your workstation. One of the projects provided an undercover walkway around the site. Being able to provide some comfort to our employees and remove some of that mental load before starting work, hopefully continues that mindfulness throughout a shift."

Another of the projects, 'the golden walkway', involved concreting all the main walkways around the site. Andrew says, "While this doesn't seem an exciting spend, we have already had so much feedback about how much nicer (and safer) it is to walk around site."

"Being close to residential properties, it was important to add environmental safety projects to our plan. We installed an automated sprinkler system – the water turns on when it senses too much dust and heat around the site. We also started installing sound mounds at the closest points to neighbouring housing, which will substantially reduce noise and reduce the environmental impact for our neighbours."

"This whole project has been exciting for us all,' says Nigel. 'Taking feedback from our employees and applying it in a real way has been pretty special. The work continues, and everyone involved has done an excellent job executing the projects safely."



# LILY MARSHALL VALUING WOOD FIBRE IN THE GREEN TRIANGLE





Lily Marshall grew up surrounded by trees. Her parents, both horticulturists, owned a plant nursery, so it's not surprising that when she returned to New Zealand a career in forestry beckoned.

Lily is passionate about minimising waste, maximising value and making processes more efficient. Describing her role as a Value Optimisation Forester with our Green Triangle Forests team, Lily says, "For me, it's about recovering as much fibre as possible and getting as much value as possible out of each tree."

Hailing from Taupō, New Zealand, Lily has a degree in Biomedical Science but pursued a career as a skydiving instructor in Sweden after studying.

She completed a two-year Diploma in Forest Management in Rotorua before joining OneFortyOne in 2022. "During that study I became passionate about optimisation and value recovery and learnt about methodologies that have been used in Scandinavia since the 1980s," she says.

One of Lily's most significant achievements at OneFortyOne is implementing control checks for harvester heads. Harvester operators perform control checks by using digital callipers to measure logs, comparing those measurements to the harvester head measurements, and calibrating when necessary to ensure the length and diameter measuring accuracy of the harvester head.

Lily says, "I collaborated with the manufacturers to develop operator training and advised all contractors that harvesters required a control check every shift. We've had fantastic results from that project with a 60% reduction in length downgrades at the Jubilee Sawmill."

Ockert le Roux, Marketing and Operations Manager, Green Triangle Forests, praises Lily's contributions, particularly her development of specialised bucking files to unlock the highest value products from the tree.

"Lily's unique role in value optimisation involves using data, statistics and scientific thinking from her biomedical background to improve processes and outcomes. Her problem-solving skills and innovative ideas are invaluable to OneFortyOne," says Ockert.

Over the next few years, Lily plans to introduce strategies to further maximise forest value, improve production and inventory data accuracy, reduce waste, enhance machine precision, and collaborate with customers to better understand and meet their requirements.

"It's a niche role," Lily says. "There aren't many companies that have a person dedicated to this field but people are catching on to value recovery, what it means and how important it is."



**Image Caption**

Lily Marshall, Value Optimisation Forester and David Kenseley, Harvesting Forester

# ELLIOTT PAPPS WINS PRESTIGIOUS FORESTRY AWARD

**Image Caption**

Elliott Papps receiving the Wood Processing & Manufacturing Excellence Certificate, presented by Harry Llewellyn, Stuart Drummond Transport Ltd



Image Caption  
Kaituna Sawmill



## Elliott Papps, a third-year apprentice Saw Doctor at the Kaituna Sawmill, recently received the Certificate of Wood Processing and Manufacturing Excellence at the 2024 Top of the South Forestry Awards.

The award is a testament to Elliott’s dedication, hard work and innovative thinking – qualities already recognised by many of his managers and peers at Kaituna Sawmill. A highly valued member of the team, Elliott is regularly voted Employee of the Month.

After meeting a OneFortyOne representative at a career expo, Elliott left the two jobs he was working to start as an operator in the mill, grading timber and running the lug loader and horizontal resaw. After six months, he was accepted for an apprenticeship in the saw shop.

As an apprentice Saw Technician (AKA Saw Doctor), Elliott is responsible for aligning, sharpening and maintaining bandsaws and circular saws, with a focus on safety risks. Keeping the saws running smoothly is vital for both the safety of operators and because downtime means losses of up to \$20,000 every hour.

Mike Winter, Engineering Manager, Kaituna Sawmill, says, “The quality of Elliott’s work has a significant impact on production and the quality and conversion of products throughout the sawmill. If the saws aren’t sharpened or maintained correctly, the end product will be inaccurate with a poor finish quality.”

Elliott has a strong work ethic and a curiosity that drives his passion for learning and problem solving. “I really enjoy learning. Some Saw Doctors say they’ve been in the job for 10 to 20 years and they’re still learning new things – that sounds great to me,” he says.

A knack for creative thinking enables Elliott to spot problems that others haven’t seen and work collaboratively to develop innovative solutions. He is leading a project to redesign the mill’s resaw area to reduce the risk of falls and has developed a solution.

Tracy Goss, General Manager, Kaituna Sawmill, says, “Elliott plays a crucial role in our Saw Shop team. He consistently goes above and beyond, contributing to cost savings, process improvements, health, safety, and innovative solutions.”

With one year remaining in his apprenticeship, OneFortyOne is excited about Elliott’s potential. Tracy Goss says, “Elliot embodies the qualities we value in an exceptional apprentice. He consistently exceeds expectations, contributes to our success, and represents the best of our organisation and of himself.”



# GREEN TRIANGLE FORESTS PHOTOGRAPHY COMPETITION

## WINNER OF SECONDARY SCHOOL PRIZE



**Alex, Year 12**  
**Tenison Woods College**

The photos which I have captured illustrate my love for the local forests and the importance of the ecosystem.

My photos are of a slug which is hanging down from an old mushroom, which I think beautifully encapsulates the intricate web of life that exists within the local forests.

When I visit a forest, I am reminded of the abundance of life. From the smallest insect to the largest tree, all life has its own unique and fascinating place within them.

I am truly captivated with the balance of life which our local forests support.



**Kloe, Year 10**  
**Grant High School**

The pine forest on Riddoch Highway has always been a special place to me and my family. We share many memories and continue to make more each time we walk there.

The place brings me joy being a peaceful place to go to with many butterflies flying around during spring. On many occasions I have collected pine cones for arts and craft, painting and making things with them. We walk there regularly on most afternoons sometimes with our three dog and others with my grandma.

Most times when we have family visiting it's our tradition to walk around the pines at least once while they're down. The pines are quite close to our house so most of the time we walk there instead of drive, the benefits of living in just the right place not too far in town and not too far out. My happiest memory would be chasing after butterflies with my younger sibling or trying to race each other to the car.

OneFortyOne’s annual photo competition asks local students to share what they love about the forest.

In 2023 we encouraged students to explore our forests and discover the different types of plants and animals that they might find inside the plantation.

We also shared a selection of entries in a collaborative exhibition at the Riddoch Art Gallery, and with support from the District Council of Grant, at the Mount Gambier Airport gallery space.

Here are some of our favourite entries.

### WINNER OF PRIMARY SCHOOL PRIZE



**Jack, Year 5**  
**Tenison Woods College**

What I love about the pines is when I go for walks with my two dogs in the magical forests around Dartmoor.

I took this photo one morning with the sun shining through the trees which is beautiful.

This area around my house is a great way to relax and calm down and have some time where it’s peaceful after a big day.



**Hugo, Year 3**  
**Mil Lel Primary**

I love the green local forests of Mount Gambier. It’s relaxing listening to the birds chirping and the pine needles rustling.

I like walking in the forest and finding pine cones and seeing how the back of each tree is really bumpy.

It reminds me of Christmas with all the Christmas trees!



**Cienna, Year 4**  
**Dartmoor Primary School**

I love the forest because there are lots of activities you can do like, forest picnics or you can go motorbike riding is useful for air, wood, tissues, toilet paper, paper and many more things. You can also see many things like pine cones and needles.

You can find lot of smells like birds, goats, cow poo and kangaroos. I love seeing all of the clouds through the trees.

When I go in the forest I feel calm, happy and sleepy. And of course I love the green and brown together on the tree – the colours are so pretty. You can also sometimes camp there.

# PINE COMMUNITY GRANTS



In 2023 we supported the places where we live and work by sharing over \$125,000 with 48 local organisations and it was a busy year!

The OneFortyOne PINE Community Grants program supports local volunteers and community organisations to do what they do best.

Our flexible funding model encourages people to help us direct PINE grants funding to where it is needed most. All through the year we support community led projects with grants of up to \$5,000.

PINE Grants helped schools create gardens and make music. People at sporting clubs were supported to train and compete. Students studied science, books were purchased, and mental wellbeing was prioritised. Of course, none of this was possible without the people who dedicate their time to running organisations like those we have supported.

To test our impact, we surveyed recent grant recipients to gain insight into the grant application process, use of funds, and the impacts of the grants on recipient organisations and their communities. The aim was to evaluate the success of the grants in helping organisations achieve their project goals, both short-term and long-term.

Respondents were asked whether their projects had high impact, some impact, or no impact on the PINE categories: People, Ideas, Nature and Environment.

## PEOPLE



Promoting individual and community wellbeing and safety.

A significant majority of projects (95%) had some impact and 67% reported a high impact, reflecting a strong drive to improve quality of life and safety within communities. Initiatives aimed at enhancing mental health and wellbeing and providing support for those in need were most effective.

## IDEAS



Contributing to culturally vibrant and sustainable communities.

90% of projects had at least some impact, with 50% reporting a high impact. High impact projects promoted community spirit, diversity and inclusion by creating welcoming shared spaces and engaging diverse people in sports and social activities.

## NATURE



Rejuvenating our natural environment.

50% of nature projects were reported to have some impact, with 22% having high impact. High impact projects focused on protecting threatened bird species, rescuing wildlife, creating community and school gardens, fire safety and prevention and planting native trees.

## EDUCATION



Supporting education and training.

81% of projects had some impact, with many focused on enhancing learning experiences and developing essential life skills. High impact projects focused on engaging students in STEM and music, providing safe learning spaces, encouraging sport participation, and offering opportunities to develop leadership and teamwork skills.



## PROJECT OUTCOMES



Respondents shared a range of expected project outcomes, each tailored to the needs of their communities. In addition to these specific aims, some common goals emerged across the board.

- Community engagement, support and inclusion
- Mental health and wellbeing
- Improving educational experiences and supporting students to develop essential life skills
- Sport and physical activities
- Environmental and outdoor projects and activities

Most respondents (86%) reported that their projects were complete and had achieved their desired outcomes. 14% indicated that their project was partially complete/still ongoing.

## PROJECT BENEFITS

All respondents stated that their projects delivered positive long-term benefits, including improved community engagement and wellbeing, safer recreational areas and accessible facilities, enhanced educational experiences and student development, and environmental conservation.





## CONCLUSIONS

OneFortyOne’s support for community projects created a positive feedback loop, building momentum, encouraging community participation and bringing short-term and long-term benefits. These benefits would be multiplied by increasing the awareness and reach of the PINE Community Grants program, particularly through social media channels and at events.

Projects aimed at improving community wellbeing, education, and cultural vibrancy and connection (people, ideas and education) were particularly impactful. Environmental initiatives (nature) had significant impacts but were less represented, suggesting the potential for growth in this area. Identifying and addressing challenges or barriers faced by environmental community groups, increasing awareness of the grants program, providing more resources and encouraging greater community involvement in environmental and sustainability initiatives may increase the number of applications that could be supported under the nature category.

These findings will help us to strengthen areas that need more attention, and to continue forging ahead where we are most impactful.




# RESPONSIBLE RESOURCE USE





# WASTE REDUCTION & RECYCLING AT JUBILEE SAWMILL



OneFortyOne's Jubilee Sawmill has invested in a modernisation program that has driven energy use and emissions down, while improving product quality. However, that's just half of the story. We must also minimise the amount of waste we create, dispose of it in the most sustainable way possible, and find ways to reuse, recycle or repurpose material that would otherwise be destined for landfill.



Image Captions

- 01 Battery recycling
- 02 Belinda Williamson, Environmental Manager Wood Products Australia



Onsite Initiatives

In 2024 we introduced a Waste Identification, Storage and Disposal Standard, which standardises the collection, storage and disposal/recycling of timber and non-timber products across the Jubilee Sawmill site.

Belinda Williamson, Environmental Manager Wood Products Australia, says, "We recycle everything from aerosols, batteries and e-waste to plastic strapping, oily waste and safety helmets. We've got containers all around the mill and we have an annual e-waste day so people can bring waste from home."

"After a lot of searching, a member of our Recycling Committee, Janet Collier, found an organisation to take scratched and broken safety glasses, goggles and face shields. Instead of going to landfill they're sent to Safe Style and recycled into products like roofing, bus shelters, hard hats and mattresses," Belinda says.

Another recent initiative sees the recycling team sending old hi-vis and OneFortyOne-branded clothing to Victorian organisation Upparel for recycling into packaging, signage, homewares and cushion stuffing.

"We also compact our plastic wrap and strapping and send it to recycling organisations in Victoria," Belinda explains.

Every Tree Counts

When it comes to wood fibre, nothing goes to waste. "At the Jubilee Sawmill we use 100% of every log that comes to the mill," Belinda says. "The bark goes to a mulch manufacturer, the chip goes to Japan to make cellulose based products, paper, wood shavings go to particle board manufacturers, and sawdust and bigger pieces are burnt in the boilers to produce steam."

# OUR FORESTS



OneFortyOne grows, harvests, processes and replants millions of trees every year.

Our forests contain important conservation areas as well as historical and cultural sites that we are committed to protecting. We ensure that our forests are independently certified. The regular audits demonstrate we operate sustainably and responsibly.

	Green Triangle Forests	New Zealand Forests
Total area harvested (ha)	9,254	1,478
Total area planted (ha)	2,100	1,429
Number of seedlings planted	~ 3,400,000	1,012,700
Productive hectares	82,573	61,589
Total conservation area (ha)	3,222	6,800



**Forest Management System and Certification in the Green Triangle Forests**

Our Green Triangle Forests estate is certified to the Australian and New Zealand Standard for Sustainable Forest Management (AS/NZS 4708-2021). This standard is part of the internationally recognised Responsible Wood Certification Scheme, which is endorsed by the Programme for Endorsement of Forest Certification (PEFC), a global authority on sustainable forest management.

We have an integrated Forest Management System covering all processes involved in the management and protection of plantations, other land use activities and the delivery of forest products to our customers. The Forest Management System applies to the total area of land under management control in OneFortyOne’s Green Triangle Forests estate.

Annual audits ensure that we are continuing to meet certification requirements.

Audit findings detail any areas of major or minor non-conformity against requirements of the standard, along with observations that provide an opportunity for further improvement. We address findings by raising corrective actions which are tracked through our corrective action system, and are monitored regularly. Positive practices are noted during

an audit when achievements above minimum requirements are observed.

Our most recent post certification surveillance audit was held in April 2024. We achieved an overall successful outcome, with one minor non-conformance and multiple positive observations noted, enabling us to maintain our certification.

Below is a summary of findings for the last five years of external certification audits.

Findings	FY20	FY21	FY22	FY23	FY24
Major non-conformances	0	0	0	0	0
Minor non-conformances	0	0	1	3	1
Observations for improvement	10	4	5	4	6
Noteworthy positives	18	3	2	6	11

*Table has been updated to reflect financial year results (previously calendar year).*

**The FSC Forest Stewardship Standard New Zealand**

OneFortyOne New Zealand Forests are certified by the Forest Stewardship Council® (FSC®) (FSC-C074692) Standard for New Zealand (NZ FSS). This standard is unique to New Zealand and was developed by FSC® New Zealand in conjunction with a development group of economic, environmental, Māori, and social representatives.

An FSC® accredited auditor carries out annual surveillances to determine whether an organisation meets the requirements of FSC® certification.

The auditor is responsible for assessing the forest management system (FMS) alongside numerous other areas of the organisation.

OneFortyOne New Zealand certification is valid for five years. Annual surveillances provide OneFortyOne New Zealand with the opportunity to monitor and identify areas of improvement before the 5-yearly recertification.

OneFortyOne New Zealand had its most recent annual surveillance in 2023 and currently holds an FSC® certificate which is valid from 4 March 2020 till 3 March 2025. Annual surveillances

are conducted to ensure that the company continuously operates within the FSC® criteria. Any areas of improvement identified through this process are listed as either major or minor CSRs (corrective action request) or observations that need to be undertaken to conform to the requirements of the standard.

Audits are typically conducted in the latter half of the calendar year.

Findings	2020	2021	2022	2023
Minor Corrective Action Requests	3	1	5	0
Major Corrective Action Requests	0	0	0	0
Observations	0	0	1	0

# INNOVATION LEADS \$8 MILLION TREE CHANGE FOR GLENCOE NURSERY

Innovation and safety are the key drivers behind OneFortyOne’s \$8 million nursery redevelopment. We have invested in a new state-of-the-art undercover handling system at the Glencoe facility.





Image Caption

Glencoe Nursery Manager Craig Torney;  
Chief Executive Officer Wendy Norris;  
Hon Clare Scriven MLC Minister for Primary  
Industries and Regional Development,  
Minister for Forest Industries;  
Nick McBride MP Member for MacKillop

The two automated handling lines, designed in Europe and installed on-site, will see millions of Radiata Pines trees sown, lifted and dispatched under controlled conditions annually, significantly improving workforce conditions and safety.

Glencoe Nursery Manager Craig Torney said the new infrastructure investment will substantially increase efficiency and signals a major shift away from traditional intensive in-field growing.

“The line has the ability to sow about 1 million trees per week, so it’s a lot cleaner and a lot more efficient,” Craig said.

“This work would normally be done on the back of a tractor in the elements. Now, from the time the container is introduced to the machine to the time that the finished product is pushed through the wall automatically out into the nursery, there is no human intervention, apart from supervisors.”

A new irrigation system is also part of the upgrades, improving efficiency at the establishment stage by decreasing water and chemical use.

In operation since 1983, the Glencoe Nursery is central to OneFortyOne’s Australian operations, growing around 7.5 million trees annually for the company and other Green Triangle forest growers.

Employee safety and wellbeing is at the heart of the changes, Craig said, with infrastructure upgrades set to protect the predominantly outdoor workforce from the elements.

“It’s important to provide our team of people with a better work environment. The new infrastructure is entirely undercover and set to bench-top height, so workers will now enjoy a safer, more ergonomic workplace,” he said.

“We’ve had team members out here for 25 years plus, so the safety and long-time sustainability of the nursery’s workforce was a major factor in the decision to upgrade the facility.”

The redevelopment was officially opened in April 2024 by Minister for Forest Industries the Hon Clare Scriven MLC.

“It’s important to provide our team of people with a better work environment. The new infrastructure is entirely undercover and set to bench-top height, so workers will now enjoy a safer, more ergonomic workplace.”

— Craig Torney, Glencoe Nursery Manager

WASTE REDUCTION

RETHINKING KILN WASTEWATER

Highly acidic wastewater is a byproduct of the kiln-drying process, and a current trial will determine whether it can be used at the Glencoe Nursery. Nursery Manager Craig Torney says, “The wastewater from the Jubilee Sawmill kilns contains nitrogen, which is a fertiliser, and it has a low pH. Our groundwater is too alkaline, so we usually treat it with sulphuric acid to bring it to the correct pH for growing seedlings. We are trialling adding kiln wastewater to our water tanks to change its pH. It would save money and new closed-loop infrastructure would make the water treatment process safer for our employees.”

# SUFFOCATING IN RUBBISH

“We take the issue of illegal rubbish dumping extremely seriously and we are dedicated to preserving the integrity of our forest plantation.”

— Jeremy Cookson,  
Area Supervisor Gambier





Over the past two years, a record amount of rubbish was dumped in our Green Triangle forests. It's not only an environmental and fire risk, but it's also illegal.

Jeremy Cookson, Area Supervisor Gambier, has dealt with discarded items including burnt out abandoned cars, tyres, whitegoods, mattresses and asbestos. "It's bewildering that there are people who think it's okay to dump rubbish like this in the environment," Jeremy says. "Illegal rubbish dumping disrupts the natural ecosystem of the forest plantation and creates safety hazards for wildlife, visitors and fire fighters."

To tackle the growing issue, OneFortyOne installed surveillance cameras and increased security patrols in key locations to deter offenders. Disposal costs almost \$100,000 every year, and that doesn't include the time it takes to assess and remove all the rubbish.

Jeremy and his team developed an innovative tech approach, based on the Survey 123 app, to efficiently manage rubbish collection. "Everyone working in the forest has the Survey 123 app on their phone, so if they see some rubbish they log exactly where it is, take photos, note the type of waste and whether it needs to be collected urgently," he says.

Despite the new tech, removing rubbish remains a dangerous and costly exercise and we're working closely with local authorities to find positive solutions as well as investigate and prosecute offenders. "We take the issue of illegal rubbish dumping extremely seriously and we are dedicated to preserving the integrity of our forest plantation," Jeremy says. "We urge the community to respect the environment and dispose of waste responsibly to help us maintain the natural beauty of this area."

OneFortyOne calls on members of the community to report illegal rubbish dumping and to help spread awareness about the importance of proper waste disposal. Jeremy says, "There's always a better, safer, more environmentally conscious way than dumping your rubbish in the forest."



**Image Captions**

- 01 Gambier Area Supervisor Jeremy Cookson
- 02 Mattresses collected from various forest dumping sites over a period of two weeks



# FINDING LOCAL BIOFUEL MARKETS FROM FORESTRY SLASH

Since late 2021, OneFortyOne New Zealand Forests has invested over one million dollars in collecting, measuring and storing slash<sup>1</sup>. The larger pieces of wood (binwood) are sorted from the stored slash, chipped, then transported to Nelson-based produce company, J.S. Ewers.

A recent upgrade of J.S. Ewers' coal-fired boilers to a biomass boiler fuelled by OneFortyOne's binwood chips provides heat for their 12 hectares of greenhouses. Along with finding a use for our local forestry slash, this switch reduced their annual on-farm CO2 emissions by 98% (27,000 tonnes).

Several local companies are involved in this initiative. Our harvesting crews separate the binwood from the slash. Borlase Transport works within our forest to move the binwood to designated storage sites. Canterbury Woodchip Supplies chips the binwood in the forest, and local transport company, Sollys, transports the chip to J.S. Ewers.

Mark Coghill, Operations Manager, OneFortyOne New Zealand Forests, says, "Over the next five years we hope to reduce the amount of wood waste (or slash) in our forests by at least 75,000 tonnes. That's enough wood to fill 2,000 logging trucks or cover 10 rugby pitches piled three metres high.

Turning our slash into biofuel has enormous benefits. Substituting fossil fuels with a renewable, clean energy source can help New Zealand meet emission targets and create opportunities for the local economy."

There's more we would like to do when it comes to extracting all possible value from slash. While our larger slash (binwood) has found a home in the biofuel market, the next step is finding more markets for the smaller pieces of slash.

One potential use is as carbon-rich biochar, which is produced by heating ground biomass residues in the absence of oxygen in a process called pyrolysis.

The Green Circle company in Marlborough currently uses wood offcuts from our Kaituna Sawmill to produce premium high-carbon biochar, and we would like to see some of our slash also used in biochar production.

Under a microscope, biochar looks like a sponge. If it's added to soil, the spongy structure helps it hold water and nutrients, which means farmers need less irrigation and fertiliser. When added to feedstock, biochar reduces the amount of methane cows produce. It is also a promising solution for soil carbon sequestration.

By transforming slash from a waste product into valuable resources like biofuel and biochar, OneFortyOne is supporting New Zealand's commitment to net-zero by 2050, reducing our reliance on fossil fuels, fostering collaboration and innovation, stimulating local economies and proving the potential of forestry 'waste'. From slash, we can create a renewable source of bioenergy.

"It is a great example of thinking globally and acting locally," Mark says.

<sup>1</sup> Forestry slash is the term used to describe wood fibre material that is left on the ground after trees have been harvested. This could be anything from small branches to larger parts of the tree.



Image Caption  
Moving binwood

“Over the next five years we hope to reduce the amount of wood waste (or slash) in our forests by at least 75,000 tonnes. That’s enough wood to fill 2,000 logging trucks or cover 10 rugby pitches piled three metres high.”

– Mark Coghill, Operations Manager, OneFortyOne



# ENVIRONMENT & NATURE





# CARBON FOOTPRINT



**OneFortyOne’s emissions reduction target and goal**

OneFortyOne commits to reduce Scope 1 and 2 greenhouse gas emissions by 75% from 2021 levels by 2030.

We aim to achieve net zero Scope 1, 2 and 3 greenhouse gas emissions by 2050. We will do this primarily by supporting emission reduction technologies in our operations, partnering with suppliers that are consciously taking steps to reduce their own greenhouse gas emissions, and using our forests and expertise to create incremental carbon removal in achieving our net zero goals.

**Our FY24 carbon footprint**

As part of our ongoing commitment to measuring and reducing our carbon footprint, OneFortyOne reports its emissions on an annual basis. Our carbon footprint is currently reported on a cradle-to-gate basis, including emissions from our entire supply chain, our own operations and the freighting of goods to our customers. We have allocated the capital required to make major progress towards meeting our 2030 goal of reducing Scope 1 and 2 emissions by 75% from 2021 levels.

As is the case for many organisations, we rely on a number of assumptions and estimations in developing scope 3 emission calculations. We will continue to refine our calculation methodologies and seek more granular data on our scope 3 activities and emissions, giving us the information needed to make informed decisions to work towards our stated target and goal.

**Where do our emissions come from?**

Our carbon footprint takes into account a broad scope of emissions, from the supply chains of the goods and services we buy, through to the freighting of products to our customers. By taking into account emissions beyond our own direct operations, we can make business decisions that reduce the wider carbon impact of our business, playing our part in meeting national and global climate targets.



## EMISSIONS BY COUNTRY

Cradle-to-customer gate

	Unit	Australia	New Zealand	Total
Scope 1	tCO <sub>2</sub> e	4,992	754	5,746
Scope 2	tCO <sub>2</sub> e	5,840	460	6,299
Total scopes 1 + 2	tCO <sub>2</sub> e	<b>10,831</b>	<b>1,214</b>	<b>12,045</b>
<i>Emissions intensity (scopes 1 + 2)</i>	<i>tCO<sub>2</sub>e / '000 m<sup>3</sup> fibre sold</i>	<i>5.0</i>	<i>1.0</i>	<i>3.6</i>
Scope 3	tCO <sub>2</sub> e	95,632	80,072	175,704
Total emissions	tCO <sub>2</sub> e	<b>106,463</b>	<b>81,286</b>	<b>187,750</b>
<i>Emissions intensity (total)</i>	<i>tCO<sub>2</sub>e / m<sup>3</sup> fibre sold</i>	<i>49.5</i>	<i>67.1</i>	<i>55.8</i>
Outside of scopes	Biogenic tCO <sub>2</sub>	80,325	13,193	93,518

## EMISSIONS BY ASSET

Cradle-to-customer gate

	Unit	Green Triangle Forests*	Jubilee sawmill**	New Zealand Forests	Kaituna Sawmill	Total
Scope 1	tCO <sub>2</sub> e	2,144	2,848	190	564	5,746
Scope 2	tCO <sub>2</sub> e	38	5,801	5	454	6,299
Total scopes 1 + 2	tCO <sub>2</sub> e	<b>2,182</b>	<b>8,649</b>	<b>196</b>	<b>1,018</b>	<b>12,045</b>
<i>Emissions intensity (scopes 1 + 2)</i>	<i>tCO<sub>2</sub>e / '000 m<sup>3</sup> fibre sold</i>	<i>1.4</i>	<i>14.6</i>	<i>0.2</i>	<i>8.8</i>	<i>3.6</i>
Scope 3	tCO <sub>2</sub> e	54,123	41,509	72,992	7,080	175,704
Total emissions	tCO <sub>2</sub> e	<b>56,305</b>	<b>50,158</b>	<b>73,188</b>	<b>8,098</b>	<b>187,750</b>
<i>Emissions intensity (total)</i>	<i>tCO<sub>2</sub>e / m<sup>3</sup> fibre sold</i>	<i>37.0</i>	<i>84.7</i>	<i>65.7</i>	<i>70.0</i>	<i>55.8</i>
Outside of scopes	Biogenic tCO <sub>2</sub>	15,916	64,409	0	13,193	93,518

\*Includes emissions associated with head office in Melbourne

\*\*Includes emissions associated with Wood Products Australia sales teams



## CARBON SEQUESTRATION IN OUR FORESTS

The trees in our forests capture and store atmospheric carbon dioxide as they grow. By continually harvesting and replanting the trees in our forests, we create a renewable cycle of sequestration, locking up the captured carbon in the high-quality timber products we sell.

	Unit	Green Triangle Forests	New Zealand Forests	Total
Total annual sequestration	tCO <sub>2</sub>	1,879,408	922,866	2,802,274
Above ground carbon stored in managed plantations	tCO <sub>2</sub>	18,746,654	18,343,282	37,089,936

### Footnote

Our carbon footprint calculations include sequestration by all trees involved in our operations and storage in their derivative products and to present a holistic view of our activities. Approximately 80,000 hectares of OneFortyOne’s Australian forest is managed subject to lease arrangements under which the South Australian Government owns existing and future carbon rights in the forest vegetation and derivative products. Additionally, approximately 2,000 hectares of other forests that we own are subject to carbon farming arrangements where carbon rights are held by third parties. Forest sequestration and carbon storage in wood products includes forests and products where OneFortyOne manages the plantation but other parties may own any formal carbon rights.



We recognise that our climate is already changing, driving more frequent and extreme weather events.

We have a responsibility to identify, quantify and mitigate the risks associated with climate change to build resilience and ensure our business remains viable.

Safeguarding local communities, the natural environment and our plantation forests against fire is one of the most important things we do.

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# WORKING TOGETHER THE LIMESTONE COAST DISASTER RESILIENCE SUMMIT

**Image Captions**

- 01 Fire fighters refreshing their skills during OneFortyOne fire season Start Up Day
- 02 OneFortyOne fire fighting team members







02

In April 2024, the Limestone Coast Disaster Resilience Summit, organised by the South Australian Forest Products Association (SAFPA) and supported by OneFortyOne, was held in Mount Gambier. The summit brought government, industry and community stakeholders together with a shared mission: to work together to understand the risks of compounding and complex natural disasters to the community and the economy and develop strategies to reduce the impacts of disasters.

Focusing on disaster preparedness, mitigation, response and recovery, the summit highlighted collaboration and integration as key to safeguarding lives, property and infrastructure on the Limestone Coast.

Guest speakers including South Australian Ministers Clare Scriven and Joe Szakacs, and Cameron MacDonald, Executive General Manager Forests, OneFortyOne, addressed the 80-strong audience of attendees from South Australia and Victoria.

Cameron shared that many of the catastrophic fires in the past 100 years were caused by humans and emphasised the need for communities to work together to modify people’s behaviour on extreme fire-risk days. “The forestry industry has implemented systems to minimise the risk of fires caused by our own activities but it’s not enough. To me, it’s clear that to protect society as a whole we need further safeguards and strategies to minimise the risk of fire started by human activity,” he said.

Expert panel sessions, interactive workshops, community engagement activities and networking sessions outlined how cross-sector collaboration – sharing knowledge, skills and innovations – in partnership with Government response agencies such as the Country Fire Service could enhance preparation for disasters, minimise their impacts and support rapid community and economic recovery.

Nathan Paine, Chief Executive Officer SAFPA, said disasters such as bushfires, floods, heatwaves, as well as pandemics, animal and plant diseases can occur at any time.

**“We must learn from dealing with past disasters to see how we can improve our response to future needs. It is critically important that we are all integrated with our approach when it comes to disaster management,” he said.**

OneFortyOne continues to develop robust partnerships with other organisations to enhance safety and preparedness. By working together, we can build a more resilient future, where the risks and effects of disasters are significantly minimised.



# FIGHTING FIRE WITH TECHNOLOGY





The first few minutes of a fire are crucial. However, a quick response can prevent a spot fire from becoming a major bushfire.

In 2023, artificial intelligence (AI) technology was introduced in the Green Triangle to detect fires.

Pano's AI technology, funded as part of the South Australian Government's \$2.35 million fire detection network upgrade, uses high-definition cameras to constantly scan the landscape for signs of fire. When the system detects a threat, it alerts fire responders who can then determine the best course of action.

A network of panoramic cameras operates across OneFortyOne's Green Triangle plantations, and the wider Green Triangle region. In the 2023/24 fire season, Pano AI prevented at least 33 unplanned fire events in the area.

Deon Kriek, General Manager, Green Triangle Forests, says, "The cameras have been a valuable addition to our fire detection strategy. When we receive a notification, we can verify if it's a fire by looking at the camera footage on our phones and, if needed, dispatch our fire resources and call 000."

In addition to the high-tech Pano AI system, OneFortyOne maintains five staffed fire towers. A sixth tower is being constructed and will begin operating during the 2024/25 fire season.

Image Caption  
OneFortyOne fire fighters



### A Valued Alliance

The Green Triangle Fire Alliance (GTFA) brings together representatives from nine forestry companies to improve fire suppression, detection and prevention within the Green Triangle.

Deon explains the value of the forest industry alliance. "GTFA members discuss new ideas, initiatives and opportunities for collaboration, and advocate to the government on behalf of the forestry industry. Without the alliance, we wouldn't have secured two new water bombers in Mount Gambier, or the Pano AI camera network – the GTFA and SAFPA were the driving forces behind both initiatives."

The South Australian Country Fire Service (CFS) and the Victorian Country Fire Authority (CFA) work closely with our industry, through SAFPA and the GTFA. Along with other fire appliances, the GTFA maintains its own water bomber in Victoria.

Deon says, "When it comes to fire management the GTFA is the glue that holds the industry together – we are stronger if we all work together."

### Aerial Fighting

A collaboration between the South Australian Government, the CFS and the GTFA resulted in two new aerial appliances, including a Blackhawk helicopter, joining the firefighting fleet based at Mount Gambier. With a 4,500-litre capacity for water and foam, the helicopter was a welcome addition during the 2023/24 fire season. It responded to more than 20 callouts and dropped more than 660,000 litres of water.

“Without the alliance, we wouldn't have secured two new water bombers in Mount Gambier, or the Pano AI camera network – the GTFA and SAFPA were the driving forces behind both initiatives.”

– Deon Kriek, General Manager, Green Triangle Forests,







## INVESTING IN FIRE PROTECTION AND MANAGEMENT

<i>All figures in AUD</i>	Details	Green Triangle, Australia	Top of the South, New Zealand
Firefighting team	Number of people in the OneFortyOne firefighting team, including staff filling logistics and administrative support roles	103	119
Fire training	Number of hours of fire training	3,826	877
Number of fires	Total number of fires	25	14
	Fires on OneFortyOne land	15	5
	Fires on private land	10	9
Affected area	Amount of OneFortyOne plantation land burnt	0.2 ha	0 ha
Capital investment	Capital investment in fire management equipment	\$240,300	\$84,300
Operational investment	Operational investment in fire management	\$3.8 million	\$314,400

# BIODIVERSITY IN THE GREEN TRIANGLE

**Image Caption**

- 01 OneFortyOne Planning and Compliance Manager Janeth Mackenzie, with Nature Glenelg Trust Senior Ecologist Bryan Haywood
- 02 Sword-grass brown butterfly, photo supplied by Nature Glenelg Trust





OneFortyOne's Green Triangle Forest estates are home to threatened vegetation, flora, fauna and habitats. To deepen our understanding and assess the effectiveness of conservation initiatives, we engaged Nature Glenelg Trust to conduct a multi-year biodiversity monitoring program.



Nature Glenelg Trust is a regional not-for-profit organisation focused on biodiversity conservation in south-eastern Australia. Since 2016, Nature Glenelg Trust has supported our efforts to restore habitats and improve the biodiversity of protected wetlands, caves and vegetation.

Since 2020, Nature Glenelg Trust has provided annual summary reports of the monitoring results, highlighting significant trends, identifying data gaps, and recommending conservation actions.

Janeth Mackenzie, Planning and Compliance Manager, Green Triangle Forests says, "We closely follow Nature Glenelg Trust's recommendations about what we need to focus on, and incorporate the learnings into our activities."

Nature Glenelg Trust monitors 13 inliers, including five existing restoration sites at Picks, Littles (Mount Gambier), Davies (Penola), Whites, and Yakkum Downs (Victoria). The initial report provided a baseline of biodiversity data across our estate and subsequent reports allow us to track any changes.

Monitoring shows the continued presence of several rare, vulnerable and near-threatened species across our inliers. Of particular interest is the Sword-grass Brown butterfly, which is listed as vulnerable. A small colony of this species was found at Yakkum Downs.

A large part of our conservation work is 'competition control', or restoration, which involves removing weeds that compete with native species, and planting more native species. From the monitoring reports, we can see that this work, along with wildling removal, has boosted the regeneration of native species.

Given the importance of the data collected, we have extended the program to 2028, but with a few changes. Janeth says, "We will adjust the program to ensure we track the most useful data, while maintaining the scientific rigor of ongoing assessments and providing a stronger foundation for measuring biodiversity. This allows us to determine the most effective and efficient management actions."

Future monitoring will focus on specific vegetation, and only birds. "It's difficult to determine the impacts of OneFortyOne's actions in such a short period of time so we're narrowing our focus, tracking fewer species and extending monitoring until 2028," Janeth says.

Although future monitoring will involve fewer indicators, it will enable greater replication to make the data more scientifically proven. We will focus on the two most dominant vegetation types: *Eucalyptus camadulensis* and *Leptospermum continentale* shrubland, bird diversity and abundance, and threatened species populations (including health checks).

### A shared purpose

The relationship with Nature Glenelg Trust extends beyond biodiversity monitoring within the forest estate.

Together, OneFortyOne and Nature Glenelg Trust have worked on biodiversity projects as varied as replanting quarries, trying to find new colonies of the endangered Eared Worm-lizard (*Aprasia aurita*), and monitoring Wedge-tailed Eagle nests.

The partnership has improved the condition of wetlands and bush, increased local biodiversity, enhanced plantation planning and operations, and helped conserve threatened species. Working with Burrandies Aboriginal Corporation, Nature Glenelg Trust manage the removal of pine wildlings (self-sown pine seedlings) growing outside our forestry estates.

We bring forestry expertise, equipment and funding to joint projects, while Nature Glenelg Trust contributes ecological and conservation experience. Melissa Herpich, Acting CEO, Nature Glenelg Trust, says, "OneFortyOne was a major partner in our first wetland restoration reserve purchase in 2016 and the partnership has been a fantastic fit ever since."

We will continue to work together, sharing our resources, skills and knowledge to protect the unique flora and fauna in the Green Triangle.

"We appreciate having the kind of relationship that allows us to ask for support – it's a massive benefit for us. For example, being able to call on OneFortyOne's fire equipment and experienced staff to assist in conducting burning to encourage regeneration of native vegetation is a great example of the partnership working well," Melissa says.



**Image Caption**  
Janeth and Bryan look over Mount Burr Swamp





“OneFortyOne was a major partner in our first wetland restoration reserve purchase in 2016 and the partnership has been a fantastic fit ever since.”

— Janeth Mackenzie, Planning and Compliance Manager, Green Triangle Forests, OneFortyOne

### **MOUNT BURR SWAMP HABITAT RESTORATION RESERVE PROJECT**

The Mount Burr Swamp Habitat Restoration Reserve project aims to make the 368 hectare reserve habitable for six nationally threatened species: Little Galaxias, Growling Grass Frog, Australasian Bittern, Southern Brown Bandicoot, Red-tailed Black Cockatoo and Southern Bent-wing Bat. Recent surveys show a diverse range of water birds, water bugs, frogs and plants returning to the restored wetlands following a targeted program of sustainable water management, threatened species recovery and large-scale native revegetation.

As restoration work progresses, Nature Glenelg Trust will revegetate the Mount Burr Swamp margins with an enormous number of plants. To meet the need for more growing space, OneFortyOne’s Glencoe Nursery will provide additional capacity to cultivate seedlings.







# UNDERSTANDING & PROTECTING THE BIODIVERSITY IN OUR FORESTS

For a casual observer, plantation forests may appear to have little to contribute to the conservation of biodiversity. Yet there is more to this than meets the eye, and there are indeed numerous opportunities for biodiversity conservation in plantation forestry.

OneFortyOne's forests in New Zealand provide valuable habitat to many endangered and threatened species.

OneFortyOne New Zealand issues a Threatened Species Field Guide to all operational staff and contractors. It lists New Zealand's endangered indigenous species, what they look like and where they're likely to be found, and features bats, birds, fish, reptiles, invertebrates and flora.

The Field Guide is complemented by our Threatened Species app, which enables contractors and staff working in the field to record sightings of rare, threatened and endangered species. Developed in-house, the app features individual bird songs next to the relevant bird species to help with identification.

Up-to-date information about sightings enables us to plan forestry operations so we don't disturb nesting areas and fledgling periods. If we come across nesting falcons, for example, we stop our operations and enforce a setback, or move our operations away.

# Protected fauna and flora that live in our forests



## PLANTS

Within our estate we have the nationally critical creeping foxglove (*Olearia modesta*) nationally endangered Small-leaved tree daisy (*Olearia polita*) and nationally endangered *Gratiola concinna*.

**Distribution:** Big Bush Conservation Area, Tadmor, Tasman Region. This area is administered by the Department of Conservation (DoC) but extends across into our forest estate.

**Monitoring:** DoC undertake biannual monitoring and has installed fencing. OneFortyOne supports pest control.

## BIRDS

Over the course of the 2023/2024 kea season, Kea Conservation Trust fieldworker, Corey Mosen, has been investigating kea activity in OneFortyOne plantation forests around the Nelson/Tasman region.

Using historical sightings, known areas of interest and some key locations identified in previous studies, as a baseline, Corey set out to learn about kea and their known predators in this type of habitat.

The goal was to determine if kea were continuously residing in plantation forests, with the aim to radio transmitter females in the area and monitor any that might be breeding. This knowledge informs OneFortyOne about how the forests are used by a charismatic endangered species and where they might need to implement caution when harvesting trees.

During the course of this season, Corey also contributed expertise about kea conflict situations where the arrival of groups of kea meant that damage to expensive forestry equipment ensued. There were some instances of

kea showing up to skid sites and doing damage over a period of time and other sporadic sightings reported through the OneFortyOne Threatened Species app.

This work builds upon previous studies by PhD student Jodanne Aitken which aimed at understanding kea use of plantation forest sites and developing strategies for coexistence between kea and forestry operations.

Since 2019, OneFortyOne has contributed \$100,000 to support Kea Conservation Trust projects aimed at understanding kea use of plantation forest sites and developing strategies for coexistence between kea and forestry operations.

**Distribution:** Newports, Glenrae, Te Hepe, McLeans, Sherry, Colemans, Western Boundary, Inwoods, Kings Ridge.

**Monitoring:** Kea Conservation Trust contractor monitors the relevant forest blocks on an as-required basis and particularly during breeding season.

**2022-23 recorded sightings: 17**



## BATS

Long tail bats (pekapeka) are listed as Threatened – nationally critical.

In one of our forest blocks in the Rai forests, we have a population of Long tail bats (pekapeaka). These bats are listed as Threatened – nationally critical.

Bats are the only native land mammals occurring in New Zealand. Long-tailed bats are often found in plantation forests. They occur mainly in mature indigenous forests and remnants, but forage over indigenous and exotic forests, open ground and cutover forest. Bats are known to roost in large exotic trees and have often been found in old crop Radiata Pine and Douglas Fir. They often use forest roads for feeding access.

**Distribution:** Pelorus catchment area Te Hoiere, Reids, Bowens Blocks, Denkers.

**Our work:** Forest and Bird, Bat recovery work underway in neighbouring land – annual. Members Te Hoiere Catchment Group, Forest Working Group.

**2023-24 recorded sightings:** 2

## INVERTEBRATES

Powelliphanta New Zealand giant land snails, Powelliphanta, which have shells that can grow up to 120mm.

**Distribution:** Whangamoia.

**2023-24 recorded sightings:** 11 (only 3 live snails, remainder shells)

## FISH

OneFortyOne’s annual Stream Health Monitoring program records the water quality and health of the 30 streams within our New Zealand forest estates. The program includes eDNA testing, which detects genetic material (DNA) in water samples. This gives us an indicative picture of the various species living in and around our streams and a more comprehensive assessment of stream health and the factors influencing it.

The eDNA tests show that freshwater cray (koura) and native fish (including galaxias, lamprey, eels) are all found within the streams within our forest.

**Distribution:** All streams.

**Monitoring:** Edna testing on a 3-yearly basis of 30 streams monitored in the Stream Health Monitoring program, and tests on specific streams when harvesting or earthworks planned.





# PARTNERSHIPS





# THE HOOD'S DRIFT RESTORATION PROJECT

## A COLLABORATIVE EFFORT TO PRESERVE CULTURAL HERITAGE

Hood's Drift, which sits within the OneFortyOne plantation in Kongorong East, South Australia, is a culturally significant site and one of 60 registered Aboriginal Cultural Heritage Sites within our Green Triangle Forest estates.

Pine trees were first planted at the site in the mid-1940s to minimise soil erosion and sand drifts. Much of that initial plantation was destroyed in the 1959 Kongorong fire but, remarkably, Hood's Drift was untouched. The burnt-out plantation was replanted in 1962 and while many trees failed to grow in the hard surface, a stand of Pinaster Pine remains on the peak of Hood's Drift.

In 2016, the area around Hood's Drift was replanted by Forestry South Australia and the land was later leased to OneFortyOne.

Recognising the importance of safeguarding the registered Aboriginal Cultural Heritage sites within our forest estates, in 2020 we engaged Burrandies Aboriginal Corporation to deliver a Cultural Heritage Awareness session to ensure that our employees and contractors could identify and protect areas of cultural significance. The session highlighted the importance of Hood's Drift and laid the groundwork for a deeper partnership.

Janeth Mackenzie, Planning and Compliance Manager, Green Triangle Forests, explains, "We wanted to build a relationship with local First Nations communities and approached Burrandies to work with us to restore Hood's Drift. We have been working on the site with Burrandies and the Limestone Coast Landscape Board ever since, and we've developed a meaningful connection based on trust and respect."

**Image Caption**

Limestone Coast Landscape Board First Nations Partnerships Coordinator David New, Burrandies Acting CEO Tara Bonney, and the Burrandies team with Uncle Doug Nicholls at Hood's Drift



**Restoration**

In December 2020 Hood’s Drift was crowded with non-native pine wildlings and the site was difficult to access, so we began making restoration plans.

Guided by Burrandies’ Cultural Heritage Assessment and recommendations, we have since worked together on controlled burns to clear felled wildlings, establish a 10-metre fire break around the site, and delineate Hood’s Drift from the surrounding plantation.

Discussions about how best to safely remove the stand of Pinaster Pines without disturbing the site are ongoing as we manage the site together. The restoration of Hood’s Drift represents a unique collaboration between OneFortyOne and our community partners, united by a common goal to return this important area to its natural state.

**Protecting Significant Sites**

To ensure that culturally significant sites within our forests are recognised and protected, OneFortyOne complies with a range of statutory, regulatory and certification requirements.

OneFortyOne’s obligations under the Responsible Wood Certification (Australian and New Zealand Standard for Sustainable Forest Management AS/NZ 4708-2021) include:

- identifying, protecting and maintaining cultural, religious, spiritual and social heritage places and values.
- identifying and respecting the rights, responsibilities and values of Indigenous peoples.
- consulting with the relevant Indigenous peoples.
- allowing existing legal and traditional uses of the forest.
- identifying and applying Traditional Knowledge, Experience, Innovation and Practices, where appropriate.

OneFortyOne complies with the following legislation relating to registered Aboriginal Cultural Heritage Sites:

- Aboriginal and Torres Strait Islander Heritage Protection Regulations 1984
- Aboriginal Heritage Act 1988 (South Australia)
- Aboriginal Heritage Regulations 2017 (South Australia)
- Aboriginal Heritage Act 2006 (Victoria)
- Aboriginal Heritage Regulations 2018 (Victoria)



# STRONG PARTNERSHIPS HELP MANAGE FIRE RISK

In 2022, OneFortyOne New Zealand signed an agreement with Tasman Pine Forests Ltd and PF Olsen Ltd to jointly fund the Rural Fire Network (RFN) to support FENZ and deliver the **four Rs of emergency management:**

### REDUCTION

Identifying and analysing long-term risks and taking steps to eliminate or reduce the impact of those risks if practicable.

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### READINESS

The maintenance and development of an appropriate operational capability that is available in the event of a fire emergency.

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### RESPONSE

The action taken during and immediately after a fire emergency to suppress and extinguish the fire.

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### RECOVERY

Post-fire actions taken to minimise future adverse impacts of wildfire and fire suppression on the firefighters involved, the forest estate, the environment and the community.

Image Caption  
 OneFortyOne New Zealand Forest



Rising temperatures, changing rainfall patterns, and a dry Mediterranean climate have combined to increase the risk of vegetation fires in Te Tau Ihu (Top of the South) – New Zealand’s Nelson Tasman and Marlborough regions.

OneFortyOne New Zealand manages over 70,000ha of pine plantation and conservation areas throughout Te Tau Ihu. A portion of the land we manage is owned by local iwi Ngāti Toa, Ngāti Tama and Te Atiawa.

To protect our forest resource, we work together with Fire and Emergency New Zealand (FENZ) and other forestry organisations to reduce the risks and impacts of fire and build community and industry resilience, preparedness and ability to respond.

The RFN maintains our fire readiness and response resources, including people and equipment. It also arranges specialist fire training, liaises with FENZ on our behalf, and represents the Top of the South on the New Zealand Forest Owners Association (FOA) Fire Committee. Cameron MacDonald, Executive General Manager Forests, OneFortyOne, is also a member of the Fire Committee.

Craig Brown, Forestry Manager New Zealand, says, “Forest company collaboration brings efficiencies around knowledge sharing and expertise. We collaborate on training, combine our people resources, share skills and help each other out.”

OneFortyOne New Zealand provides trained personnel and firefighters to support FENZ in the region and beyond.

Craig says, “Through our agreement and our continued investment in training, we have specialist rural fire fighters who can work in the tough terrain of the region, steep slopes and forested hills.”

“Collaborating on incident management teams is one of the major benefits of the agreement, and the skills our employees and contractors develop in their day-to-day jobs are directly transferable to managing a fire.”

“The people who map our forests can map a fire, others supervise heavy equipment, and those skills are needed in a fire,” says Craig. “We also have safety advisers and planning, administration and resourcing expertise.”

In 2024, our specialist forestry and firefighting crews assisted with the Lee Valley fire in Tasman Pine Forests estate, and the Port Hills fire in Christchurch. Craig says, “Les Bak, Health, Safety and Wellbeing Manager, and I both worked on the Lee Valley fire incident management team alongside some of our contractor firefighting crews.”

In addition to people power, OneFortyOne New Zealand provides equipment and vehicles to support FENZ. We have four fire trucks: two in Tapawera and one each in Canvastown and Kaituna.

OneFortyOne’s drive to collaborate in this area is about protecting the forests and making positive contributions to local communities and to our planet. “It’s great being part of change and helping. It makes me really proud to be part of a business that cares,” says Craig.



# OUR CORPORATE GOVERNANCE

Our Board, Leadership Team and employees take governance very seriously: we operate responsibly, ethically, and transparently.

## Taking Responsibility

At OneFortyOne we have four Board committees, each chaired by a Director. The tasks and responsibilities of these Committees are defined in their Charters, which are approved by the Board.

1. Audit and Risk Committee, chaired by Board Director Angie Davis
2. Finance Committee, chaired by Board Director James White
3. Health, Safety and Environment Committee, chaired by Board Director Vanessa Stoddart
4. People Committee, chaired by Board Chairman, John Gilleland.

### Audit and Risk Committee

The role of the Audit & Risk Committee is to assist the Board to perform its duties and responsibilities by:

- assisting the Board to oversee and monitor, in greater detail than the full Board, the audit processes including the Group's internal control activities and policies of the Group;

- supporting the Board in maintaining the integrity of the Company's financial and climate-related risk reporting;
- in relation to risks which may impact the Group (excluding those risks which are expressly included as responsibilities in the Charters of other Board Committees):
  - understanding the key risks and impacts arising out of the activities and operations of the Group;
  - monitoring performance against the Group's risk management framework, including whether it is operating within the risk appetite set by the Board;
  - reviewing and making recommendations in relation to the adequacy of internal and external resources used by the Group to manage key risks; and
  - reviewing and monitoring policies, systems and governance structures for the assessment, management and mitigation of such risks which are material to the Group.

The Audit and Risk Committee met five times during FY2024.

### Internal Audits

During FY2024 the internal audit function continued to provide independent assurance on OneFortyOne's risk management and internal control processes. The internal audit function reports to the chair of the Audit and Risk Committee.

The internal audit function performed six internal audits during FY2024. The annual internal audit plan is risk-based and approved by the Audit and Risk Committee.

### Finance Committee

The role of the Finance Committee is to assist the Board to perform its duties and responsibilities by assisting the Board to consider all matters pertaining to the financing arrangements and capital structure of the Group and the cashflows supporting the long term business plans and budgets in greater detail than the full Board agenda allows.

The Finance Committee met five times during FY2024.

### Health, Safety and Environment Committee

The role of the HSE Committee is to assist the Board to perform its duties and responsibilities by:

- understanding the key health, safety and environmental risks and impacts arising out of the activities and operations of the Group;
- exercising due diligence to ensure that the systems used by the Group to manage health, safety and environmental risks are fit for purpose, being effectively implemented, regularly reviewed and continuously improved;
- reviewing and making recommendations in relation to the adequacy of internal and external resources used by the Group to manage health, safety and environmental risks; and
- reviewing and monitoring policies, systems and governance structures for the assessment, management and mitigation of health, safety and environmental risks which are material to Group companies.

The Health, Safety and Environment Committee met four times during FY2024.

### People Committee

The role of the People Committee is to assist the Board to perform its duties and responsibilities by:

- providing oversight of the Group's People Strategy including industrial relations strategy, organisation model, performance, succession planning, development and remuneration strategies and policies;
- making recommendations to the Board in relation to the appointment and remuneration of the CEO and the Leadership Team;
- ensuring that the organisation's remuneration and incentive policies and practices are suitably designed to motivate the CEO, CFO and members of the CEO Lead Team to pursue the growth and success of the organisation; and
- considering strategic people issues from time to time including inclusion, diversity, gender pay equity, culture, talent sourcing, workplace demographic, wellbeing culture superannuation and other employment policy issues.

The People Committee met five times during FY2024.



# HOME SAFE & WELL

At OneFortyOne we are driven to ensure that every person comes to work and goes home Safe and Well every day.

We are committed to nurturing and protecting wellbeing through equal consideration of our physical, mental and emotional health.

We recognise that mental and emotional health can be a significant contributor to increasing the risk of workplace incidents. Therefore, caring for them is as important as protecting our physical health.

Together with our employees, contractors and partners we are building a better quality of life and reducing the risk of harm for all.

We are committed to developing and maintaining business systems that enable us to share, learn and improve our performance in a consistent, efficient and effective manner.

## Our Behaviours

At OneFortyOne we will:

- Not encourage or prioritise productivity over wellbeing.
- Encourage honesty and transparency when raising, discussing and solving wellbeing challenges.
- Act in a collaborative and constructive manner.
- Show genuine care for all involved and through their recovery when incidents do occur.
- Meet all legislative Health and Safety requirements as a minimum and every employee, contractor or partner has the right to refuse work if they believe it is unsafe.

## Our Leaders

At OneFortyOne our leaders are accountable for people's wellbeing and you can expect that they will:

- Proactively live our Home Safe and Well commitment.
- Build an empowered environment that encourages all to join into an open dialogue about how we deliver home safe and well together.
- Provide adequate resources to nurture everyone's wellbeing.
- Transparently share our performance and strive for ongoing improvement.

## Our People

To deliver Home Safe and Well requires everyone to passionately embrace and participate in our wellbeing culture. We all share a responsibility for each other's wellbeing and therefore must be committed to:

- Always behaving in a safe manner and encouraging others to do so.
- Ensuring that all employees are competent or under training (and appropriately supervised) to undertake all tasks in a safe manner.
- Actively participate in wellbeing discussions, programs and training.
- Consistently contribute to how we can collectively improve our wellbeing.
- Always identify hazards, report incidents and contribute to mitigating risks.

# GREEN TRIANGLE FORESTS FIRE POLICY

Fire is a significant threat to the Green Triangle's communities, environment, and plantation forests.

OneFortyOne's Fire Policy is our statement of intent about how we will act to reduce the risk and impact of fire in and around our Green Triangle plantations.

## Our Commitment

Led by our vision to be at the forefront of fire management, OneFortyOne is committed to addressing the risks of fire in order to protect the community, plantation forests and the environment.

We will do this by:

- Investing in fire prevention, preparedness, detection, suppression, and recovery.
- Promoting awareness on the risks of fire.
- Supporting fire research.
- Encouraging training and assessment pathways that improve knowledge, experience, and wellbeing of all people in the OneFortyOne fire organisation.
- Working with our networks to provide leadership in times of crises.

In delivering our commitment we will act in accordance with all statutory requirements, as well as agency policies, systems and procedures.

## Our Values

OneFortyOne will undertake all fire management activities in accordance with our company values of Respect, Better Together, Act with Courage and Showing We Care.

In the context of fire management these values come to life by reminding us that:

- We will always choose human safety as our highest priority.
- We will respect the environment.
- We will protect cultural heritage sites and places.
- We will embrace new technology to improve efficiency and safety.

## Our Contribution

OneFortyOne operates as a Forest Industry Brigade of the Country Fire Service (CFS) in South Australia and as a Forest Industry Brigade of the Country Fire Authority (CFA) in Victoria.

All OneFortyOne firefighters are members of both the CFS and the CFA and have completed essential training.

OneFortyOne will continue to invest in ongoing accreditation, training, and experience for its employees.

OneFortyOne firefighters and support teams will:

- Attend all fires on OneFortyOne land.
- Attend fires on other plantation land in accordance with the Forest Owners Conference (FOC) mutual aid arrangements.
- Participate in CFS/CFA incident management teams.
- Maintain fire monitoring tools and technologies.
- Support community reporting practices.

Where possible, OneFortyOne will make firefighters available for intrastate, interstate and international deployments.

## Our Commitment to Cooperation

OneFortyOne will actively contribute to forest industry groups including the FOC, the Green Triangle Fire Alliance (GTFA), the South Australian Forest Products Association and the Green Triangle Forest Industries Hub.

OneFortyOne will contribute to fire planning through the Limestone Coast Bushfire Management Committee and work with Government departments and agencies to improve fire management in the Green Triangle.

OneFortyOne will assist other agencies to undertake prescribed burning operations by making OneFortyOne firefighters and resources available.

## Fire Protection

OneFortyOne will establish its plantations in accordance with the FOC Plantation Design Guidelines ensuring a network of fire breaks and access tracks.

OneFortyOne will maintain all firebreaks.

OneFortyOne will undertake prescribed burning in native forest inliers that occur throughout the OneFortyOne estate in order to reduce fuel loads and manage biodiversity.

OneFortyOne will maintain a team of at least 60 trained firefighters and a fleet of fire fighting tankers, quick response vehicles and bulk water carriers.



# MODERN SLAVERY

*The excerpt below is taken from OneFortyOne's most recent Modern Slavery Statement (FY2023)*

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.

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.

## Operations and Supply Chain

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 Australian 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, no temporary visa workers are employed.

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, nursery services, 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, Canada and Europe.

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.

OneFortyOne's procurement policy, principles and guidelines seeks to embed the consideration of modern slavery risk factors during the supplier selection process in addition to our typical due diligence on suppliers. 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 biennial basis.

OneFortyOne has not discovered any modern slavery concerns within its due diligence on suppliers to date.

## Our Certification

We are strongly committed to the regional forest industries and the communities of which we are a part. 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.

*Please check our website for more information on OneFortyOne's Modern Slavery Statement.*

# TAX TRANSPARENCY STATEMENT

OneFortyOne operates 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.

OneFortyOne's Tax Policy guides our corporate tax governance, tax governance framework and tax risk management. This Policy sets out the approach taken by the Group in conducting its tax affairs and dealing with tax risk. The Tax Policy is periodically reviewed by the Audit and Risk Committee and is actively managed by the Tax Team.

The Group has implemented appropriate internal controls in relation to the identification and management of tax risk and a framework for escalation of tax matters to the Board, as necessary. A low-risk tax strategy is adopted by the Group to ensure there is no damage to its reputation or risk profile with the Australian Taxation Office (ATO). OneFortyOne is 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.

The 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.

Details of income tax paid along with the reconciliation of accounting profit to tax expense are contained in the Annual Financial Report, which is submitted to the Australian Securities and Investments Commission. Income tax is payable on taxable income after allowing for expenses and specific adjustments under the tax law. In Australia, we are eligible for tax deductions supported by the ATO Taxation Ruling TR 95/6, which relates to the cost of acquiring the right to fell trees from the South Australian Government, which we purchased in 2012. The Australian tax consolidation Group commenced paying income tax in the 2023 financial year.

OneFortyOne's income includes the revaluation of the forest estate. This income is not assessable for tax until the sale of the revalued trees has been realised.

Income tax is only one component of the OneFortyOne Group total tax contribution. OneFortyOne pays payroll tax, fringe benefits tax and land tax. OneFortyOne is responsible for collecting and remitting tax deducted from employee salaries and unfranked dividends and interest paid to non-resident shareholders.

All international related party dealings are conducted in accordance with arm's length principles and methodologies as prescribed by the Australian transfer pricing laws.



Image Caption  
Inside the Steam Plant  
at the Jubilee Sawmill





Image Caption  
Kaituna Sawmill





# LEADERSHIP TEAM



**Mike Bloomfield**  
Executive General  
Manager, Wood  
Products Australia



**Nick Chan**  
Director Corporate  
Development and  
Strategy



**Vanessa Evans**  
Chief Financial Officer



**Tracy Goss**  
General Manager,  
Kaituna Sawmill



**Deon Kriek**  
General Manager,  
Green Triangle Forests



**Cameron MacDonald**  
Executive General  
Manager, Forests



**Wendy Norris**  
Chief Executive Officer



**Shaun Truelock**  
General Manager,  
New Zealand Forests

# BOARD OF DIRECTORS



**Angie Davis**  
Director



**James Fraser-Smith**  
Director



**John Gilleland**  
Chairman of the Board



**Lee Lawrence**  
Director



**Dave Rumker**  
Director



**Vanessa Stoddart**  
Director



**James White**  
Director



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# OUR LOCATIONS



## Australia

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