

# Modern Slavery Statement

For the year ended June 2025



OneFortyOne acknowledges the Traditional Custodians of Country throughout Australia and their deep connections to land, water, and community. We pay our respect to Elders past and present and extend that respect to all First Nations people today.

Reconciliation is an ongoing journey for OneFortyOne and we recognise that meaningful change takes consistent effort. We are committed to strengthening our relationships with First Nations people and being guided by their knowledge of and connection to the land on which we live, work, and learn.

In Aotearoa New Zealand, Māori communities have a strong spiritual connection between people and the land – the wellbeing of one sustains the wellbeing of the other.

We strive to build meaningful relationships with iwi as tangata whenua (people of the land/region), to be responsible intergenerational kaitiaki (stewards/guardians) of the land where our forests grow.



Images Caption  
Artwork from Pini Country  
by Bonnie Saunders-Waye



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# Letter from the Chair



John Gilleland, Chair of the Board.

Modern slavery remains one of the most urgent and complex human rights challenges of our time, affecting millions across global supply chains. At OneFortyOne, we recognise our responsibility to uphold human dignity and ethical standards in every aspect of our operations—from forest to fibre.

This statement outlines the actions taken by the OneFortyOne Group to identify, assess, and mitigate modern slavery risks in our business and supply chains for the financial year ended 30 June 2025 (FY2025). It has been prepared in accordance with the Modern Slavery Act 2018 (Cth).

Our commitment to responsible business practices is embedded in our culture and reflected in our policies, partnerships, and procurement decisions. We are proud of the progress made this year, including the development of a tailored modern slavery risk calculator for OneFortyOne's forestry and milling entities, the advancement of our modern slavery risk framework, and the strengthening of our supplier due diligence processes.

We continue to engage deeply with our teams across Australia and New Zealand—including human resources, procurement, operations, risk, legal and finance—as well as external advisers and subject matter experts. The OneFortyOne Board has reviewed and endorsed this statement, reflecting our shared commitment to transparency, accountability, and continuous improvement.

As we look ahead, OneFortyOne remains steadfast in its mission to eliminate modern slavery risks from our operations and supply chains. We will continue to evolve our practices, consult with stakeholders, and uphold the highest ethical standards as we grow sustainably and responsibly.

This joint statement was approved by the Board of OneFortyOne Plantations Holdings Pty Ltd on 12 December 2025, in accordance with section 14(2) (d)(ii) of the Act and is signed by the Chairman on behalf of all reporting entities within the OneFortyOne Group.

Sincerely,

A handwritten signature in black ink, appearing to read 'John Gilleland', written in a cursive style.

**John Gilleland**  
Chairman of the Board

# Criterion 1: About OneFortyOne

OneFortyOne is a forestry and sawmill business operating across the Green Triangle region of Australia, and the Nelson, Tasman, and Marlborough regions of New Zealand (top of the South). We manage more than 179,000 hectares of land, including pine plantations and conservation areas, and plant millions of seedlings annually to renewably replace harvested trees.

The timber processed at our Jubilee and Kaituna sawmills is transformed into products that support home building and renovation, farm fencing, and garden landscaping. As a major regional employer, we directly employ over 500 people and engage thousands of contractors.

We are truly invested in the communities where we live and work, and continue to grow a better tomorrow through environmental stewardship and community engagement including initiatives like the PINE Community Grants Program.

To learn more about OneFortyOne, please visit [onefortyone.com](http://onefortyone.com)



# Criterion 2: Structure, Operations and Supply Chain

## Our Structure

The reporting entity for the purpose of this statement is OneFortyOne Plantations Holdings Pty Ltd (ACN 159 689 942), a private company which conducts operations in Australia and New Zealand. OneFortyOne is majority owned by Australian superannuation and sovereign wealth funds.

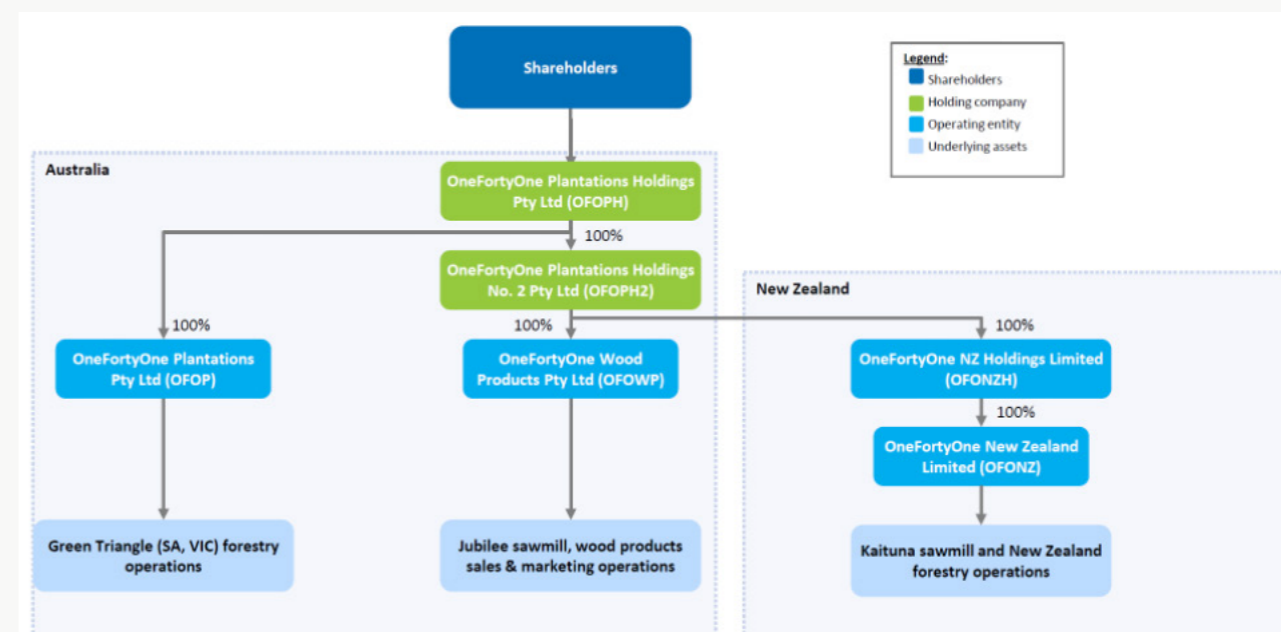
This statement is provided by OneFortyOne Plantations Holdings Pty Ltd (ACN 159 689 942) of Level 35, 2 Southbank Boulevard, Southbank, Victoria 3006 (OneFortyOne, a reporting entity within the meaning of the Act) and includes the following other reporting entities in the OneFortyOne Group:

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

- OneFortyOne Plantations Pty Ltd (ACN 159 689 988)
- OneFortyOne Wood Products Pty Ltd (ACN 621 555 682)

This statement also includes information relating to two New Zealand incorporated entities controlled by OneFortyOne Plantations Holdings No. 2 Pty Ltd (ACN 621 554 890):

- OneFortyOne New Zealand Holdings Ltd (NZBN 9429046847508)
- OneFortyOne New Zealand Limited (NZBN 9429047488489)



## Our Operations

### Green Triangle Operations

OneFortyOne manages a significant forest estate across Australia and New Zealand, with a strong presence in the Green Triangle region—spanning the southern border of South Australia and Victoria. In this region, we oversee approximately 96,202 hectares, including 82,573 hectares of productive plantation and 3,222 hectares dedicated to conservation (excluding the Limestone Estate). The majority of this estate is held under a 105-year lease with the South Australian Government, complemented by around 2,000 hectares of freehold land.

Our vertically integrated operations include a state-of-the-art nursery in Glencoe, producing approximately 7.5 million seedlings annually to support both OneFortyOne and other forest growers. We are a key regional employer, with 372 direct employees and over 400 contractors, and we own and operate the Jubilee Sawmill—one of Australia's largest and most efficient sawmills.

On 30 May 2025, we advanced our commitment to sustainable forestry through the acquisition of the Limestone Estate, expanding our Australian plantation estate by 15% and adding close to 15,000 hectares of plantable land across the Green Triangle and Western Australia. While Limestone Estate is not a separate reporting entity, it forms part of our Green Triangle operations and will be managed by our existing forest management company, SFM. SFM has been assessed as satisfactorily managing modern slavery risks within their scope, providing continuity and confidence in our risk oversight practices. This strategic investment strengthens our long-term commitment to securing domestic sawlog supply and supporting regional growth.

### New Zealand

In New Zealand, OneFortyOne owns and operates approximately 62,000 hectares of plantation forest and manages an additional 6,800 hectares of conservation land across the Nelson Tasman and Marlborough regions. Our operations include the Kaituna Sawmill, and we employ around 150 people directly and support more than 300 contractors.

### Corporate Offices

OneFortyOne is headquartered in Southbank, Melbourne, where a team of 19 employees provide strategic oversight, financial management, governance support, and shareholder engagement across the business. Complementing this, our Box Hill office in Melbourne houses 18 employees dedicated to sales and marketing for the Jubilee Sawmill.

### Workforce and Employment Practices

OneFortyOne operates across Australia and New Zealand, where strong legal frameworks uphold employee rights and broader human rights. These frameworks set clear standards around wages, working hours, health and safety (including mental wellbeing, paid leave, and the right to disconnect). Through our management, human resources, legal, and safety functions, we ensure full compliance with all relevant employment laws and regulations.

Our commitment to employee wellbeing is embedded in our culture and supported by initiatives such as the OneFortyOne 'GROW' program, which provides accessible, practical resources to help individuals achieve their personal health and wellbeing goals.

### Employment Conditions and Industrial Relations

Our manufacturing facilities operate under enterprise or collective bargaining agreements, covering key employment conditions such as wages, overtime, leave entitlements, and redundancy provisions. We maintain constructive relationships with relevant trade unions, including the CFMEU, Manufacturing Division in Australia and Workers First Union in New Zealand, with no disputes involving modern slavery-related allegations. All other employees are engaged under industry awards or individual contracts, in full compliance with applicable legislation. Currently, we employ four temporary visa workers in Australia and none in New Zealand.

### Workplace Culture and Engagement

Our workforce across corporate offices in Melbourne and regional forestry and mill operations comprises highly skilled to skilled professionals working in small, collaborative teams with direct access to leadership. We foster a culture of openness, encouraging employees to speak up about any concerns that may conflict with our values.

We provide multiple channels for reporting concerns and conduct an annual employee feedback survey to assess workplace culture and identify opportunities for improvement. Feedback is anonymous and used to inform continuous enhancements to our practices and working environment.

### Safety and Values-Driven Culture

OneFortyOne strives to create a safe, respectful, and inclusive workplace where people thrive. Our safety goal is simple: for everyone to go Home Safe and Well every day. This is underpinned by our core values, which guide how we work together and engage with our partners, communities, and environment:

**Show We Care** – We approach everything we do with pride and passion

**Better Together** – We embrace diverse perspectives and collaborate for stronger outcomes.

**Act with Courage** – We challenge the status quo and stand up for what we believe in.

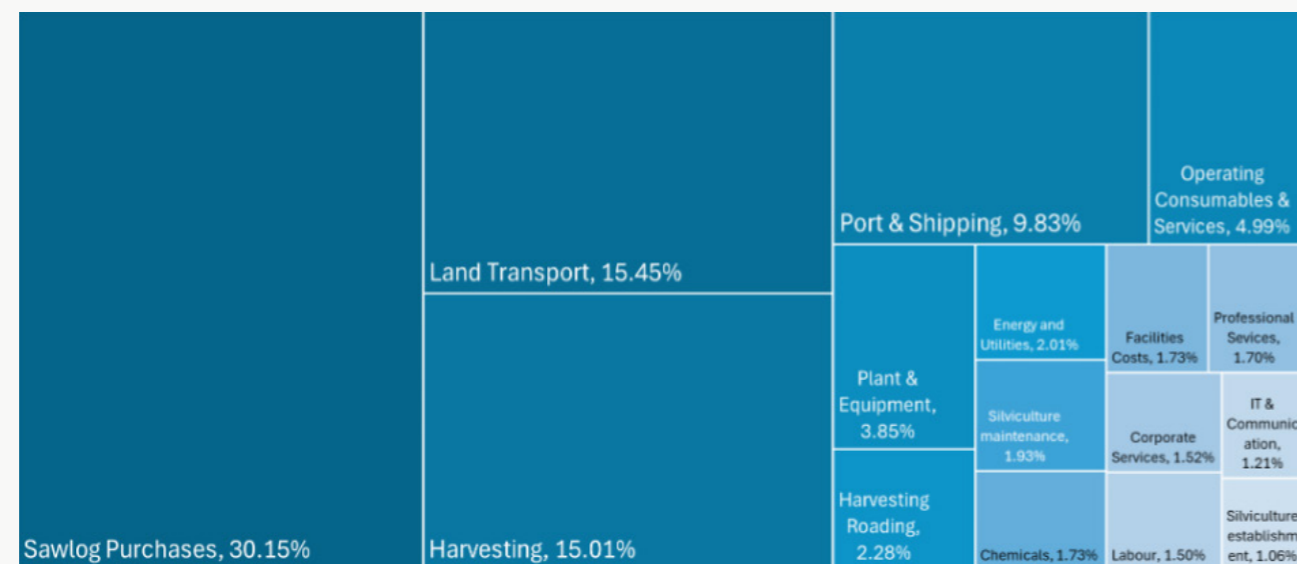
**Respect** – We listen to truly understand each other.

# Criterion 3: Modern Slavery Risks

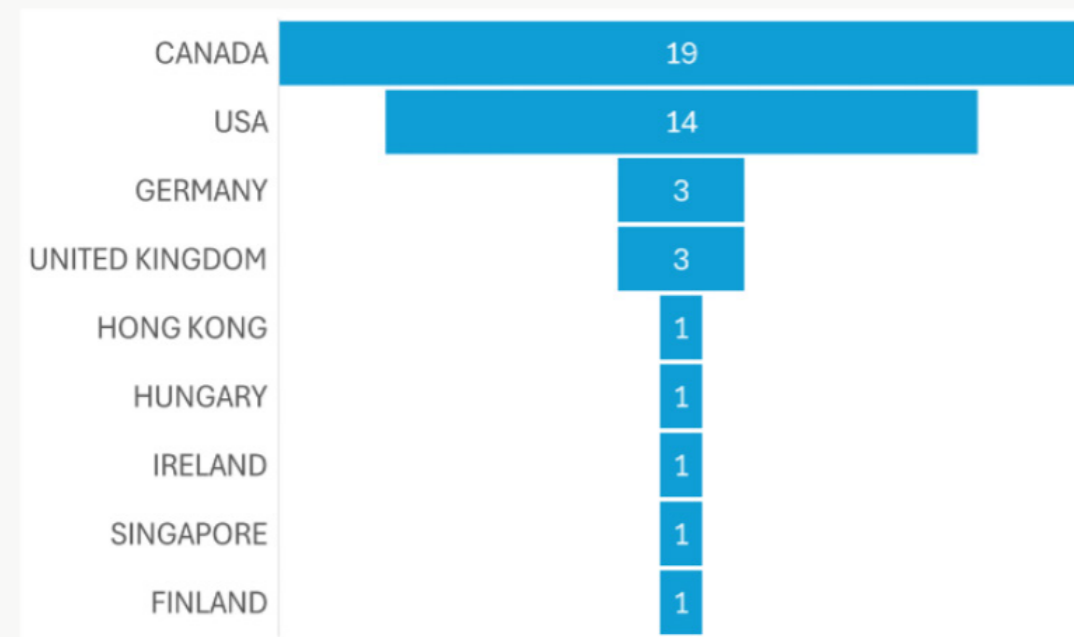
## Our Supply Chain

OneFortyOne's supply chain is made up of goods and services procured to support the operation of our forests and sawmills.

In the 2025 financial year, 1,454 individual tier 1 suppliers were engaged by the company to provide a total of over \$415 million in goods and services. Of this spend, 96% was made with 252 Australian and New Zealand suppliers across the following main categories, making a significant contribution to both domestic and local economies.



Our international spend, amounting to approximately 2% of our total spend, was spread with suppliers across the following countries.

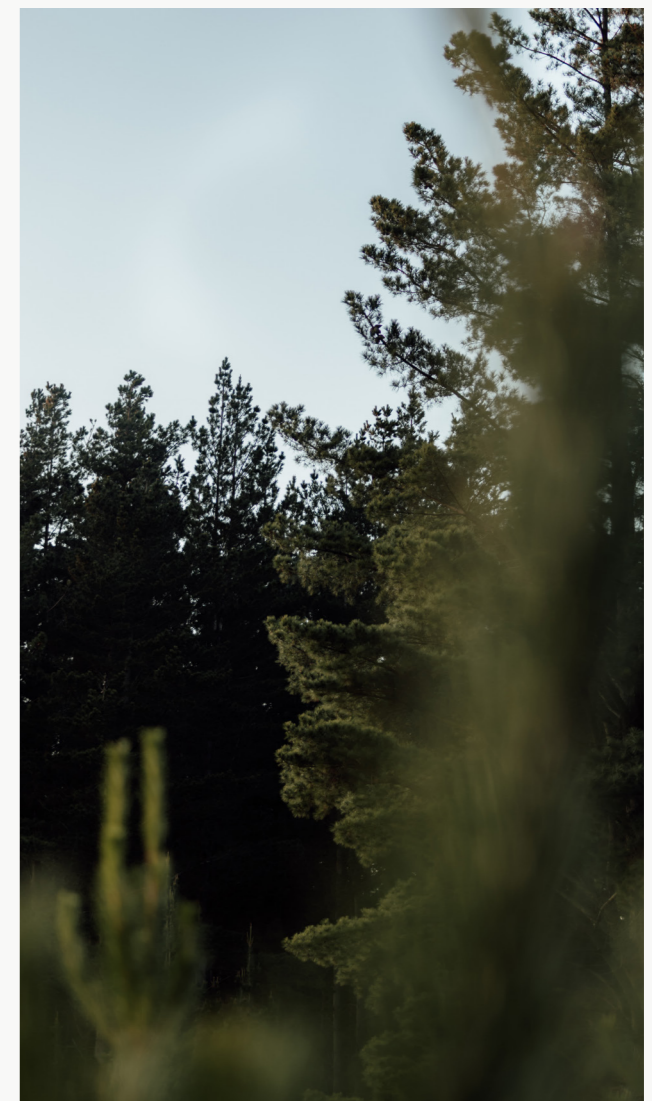


## OneFortyOne's Spend Overview

OneFortyOne operates a diverse and regionally integrated supply chain across Australia and New Zealand, supporting our forestry, manufacturing, and corporate operations. In FY25, we procured goods and services across a broad range of categories, each presenting varying levels of modern slavery risk depending on the nature of the goods, services, and geographic origin.

To strengthen our risk assessment efforts, we have mapped procurement activity across key spend categories and supplier geographies. This includes a detailed breakdown of supplier locations in Australia and our top international spend countries, highlighting the number of suppliers and their share of total spend. We reference the Walk Free Global Slavery Index (GSI) 2023 to assess country-level risk ratings and inform our due diligence approach.

Our procurement team works closely with internal stakeholders to identify high-risk categories and implement targeted mitigation strategies. This includes supplier engagement, contract reviews, and ongoing monitoring to ensure our sourcing practices align with OneFortyOne's values and our commitment to ethical and responsible business conduct.



## Our Modern Slavery Risks by Country

Country	No. of Suppliers	Spend	% of Spend	GSI Country Risk	Main Categories
AUSTRALIA	833	\$284,160,414	68.45%	Low	All categories
NEW ZEALAND	576	\$122,126,853	29.42%	Low	All categories
CANADA	19	\$1,797,383	0.43%	Low	Forestry Systems
USA	14	\$5,562,445	1.34%	Low	Professional Services, Operating Consumables & Services
GERMANY	3	\$89,810	0.02%	Low	Operating Consumables & Services
UNITED KINGDOM	3	\$51,688	0.01%	Low	Plant & Equipment
HONG KONG	1	\$106,547	0.03%	Medium	Packaging
HUNGARY	1	\$1,167,961	0.28%	Low	Packaging
IRELAND	1	\$20,885	0.01%	Low	Software Licences
SINGAPORE	1	\$21,858	0.01%	Low	Professional Services
FINLAND	1	\$4,818	0.001%	Low	Professional Services

## Inherent Modern Slavery Risks by Industry Category

OneFortyOne’s supply chain spans over 190 product and service categories, supported by 679 domestic and international suppliers. In line with global and national benchmarks, including the Walk Free Global Slavery Index and the NSW Government Inherent Risk Identification Tool, we have identified specific procurement categories that carry a higher potential prevalence of modern slavery risks.

Spend across these higher-risk categories represents approximately \$237 million, accounting for 57% of our total procurement spend. This insight informs our prioritisation of due diligence efforts and supplier engagement strategies, ensuring we continue to uphold ethical sourcing practices across our operations.

These categories are flagged based on global data sources like the Walk Free Global Slavery Index, which assess risk based on:

- Prevalence of forced labour and human trafficking
- Weak labour laws or enforcement
- High reliance on migrant or informal labour
- Complex, multi-tiered supply chains

Area	High Risk Category	Inherent Risk
FORESTRY & SILVICULTURE OPERATIONS	<ul style="list-style-type: none"> <li>• Harvesting</li> <li>• Silviculture establishment</li> <li>• Silviculture maintenance</li> <li>• Harvesting Rooding</li> </ul>	These activities often involve seasonal, low-skilled, and physically demanding labour, which can be vulnerable to exploitation—particularly when performed by contractors or workers on temporary visas within our own forestry operations. While OFO does not source timber or wood products from outside Australia, the residual risk lies in how labour is engaged locally, especially through third-party providers
RAW MATERIALS & INPUTS	<ul style="list-style-type: none"> <li>• Energy and Utilities</li> <li>• Chemicals</li> <li>• Infrastructure</li> <li>• Packaging</li> </ul>	These are often sourced globally, sometimes from countries with weaker labour protections. Mining, chemical production, and energy sectors are known to have elevated risks due to hazardous conditions and complex supply chains. Packaging materials (e.g., paper, plastics) are often sourced from regions with known labour rights issues. The production process can involve low-paid factory work with limited protections.
EQUIPMENT AND RELATED SERVICES	<ul style="list-style-type: none"> <li>• Plant &amp; Equipment</li> <li>• Operating Consumables &amp; Services</li> <li>• Technology / IT hardware</li> </ul>	Construction and heavy equipment manufacturing can involve supply chains linked to high-risk countries. Labour exploitation may occur in the production of machinery, tools, and construction materials. Although Technology and IT Hardware represent less than 1% of OFO’s total procurement spend, we acknowledge that this category is globally recognised as high-risk for modern slavery. Much of the manufacturing occurs in countries with elevated risk profiles, where labour exploitation—including forced labour and poor working conditions—can occur in the production of electronics and components.
TRANSPORT & RELATED SERVICES	<ul style="list-style-type: none"> <li>• Land Transport</li> <li>• Port &amp; Shipping</li> <li>• Vehicle Expenses</li> </ul>	Transport and logistics sectors are vulnerable due to subcontracting, long working hours, and informal labour arrangements. Port operations in particular have been flagged globally for forced labour risks.
CORPORATE SERVICES	<ul style="list-style-type: none"> <li>• Facilities Costs</li> <li>• Labour</li> </ul>	Cleaning, maintenance, and other facility services often rely on outsourced labour, which can be underpaid or lack legal protections. Labour hire arrangements, especially for low-skilled roles, can obscure accountability and increase vulnerability.

# Criterion 4: Actions to assess and address Modern Slavery Risks

OneFortyOne continues to assess the risk of modern slavery within its direct operations as low, supported by the nature of our workforce, the jurisdictions in which we operate, and the controls we have in place.

However, we recognise that through our supply chain—particularly in areas involving seasonal labour and subcontracted services—there remains potential exposure to modern slavery risks.

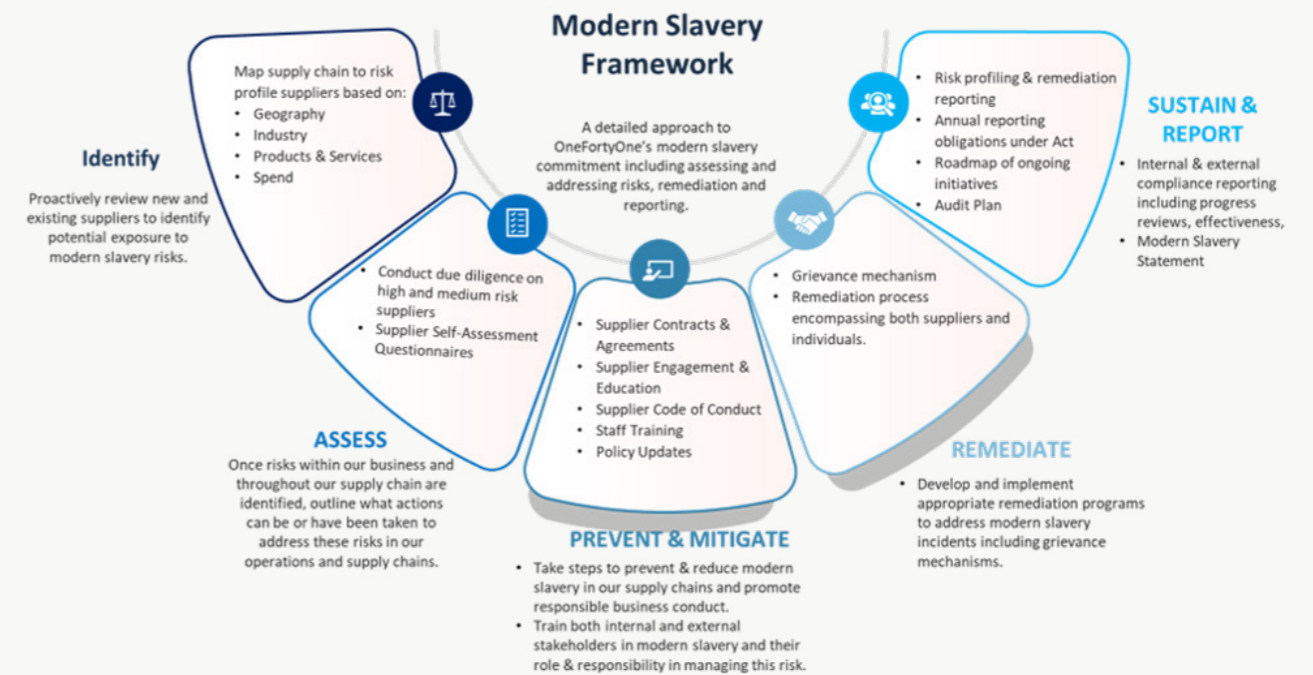
## Due Diligence Approach

OneFortyOne’s modern slavery risk management program is structured around the four key components of due diligence as outlined in the Modern Slavery Act 2018 (Cth). In FY25, we made noteworthy progress in formalising and strengthening our approach through the development of a comprehensive Modern Slavery Risk Framework, which will be operationalised across our Australian and New Zealand entities in FY26.



## Modern Slavery Risk Framework

OneFortyOne is committed to a comprehensive and structured approach to addressing modern slavery. The modern slavery risk framework is a structured guide for addressing the modern slavery risks encountered in our operations and supply chains.



## Identifying and Assessing Risks

We have enhanced our supplier risk assessment processes to better identify actual and potential human rights impacts. This includes:

- Updating our Supplier Assessment Questionnaire (SAQ) to assess the exposure of our tier 1 suppliers to modern slavery risks within their own supply chains, improving transparency and enabling more targeted engagement.
- Development of a Modern Slavery Risk Framework which is a comprehensive guide aligned with the Modern Slavery Act 2018 (Cth), incorporating supplier risk profiling, due diligence, grievance mechanisms, and reporting protocols.

- Mapping our procurement activity across high-risk categories and geographies using the Walk Free Global Slavery Index and the NSW government public resources.
- Embedding a mandatory modern slavery risk assessment step into our updated Procurement Policy and Procedure, which is due to be rolled out in FY26, ensuring risks are considered prior to procurement and purchasing decisions.

### Prevent & Mitigate

Our findings are integrated across the business through:

- The development of a Supplier Code of Conduct, which clearly communicates our expectations regarding ethical labour practices, including modern slavery prevention, and to strengthen supplier accountability.
- A Modern Slavery Training Program designed to raise awareness and build capability across our workforce and supplier base, supporting early identification and response to potential risks. A detailed training unit was rolled out to senior management and employees in human resources, legal, finance and procurement in FY25. In FY26, we are expanding our training program to ensure all remaining employees receive targeted and relevant modern slavery awareness training.
- Collaboration with legal and compliance teams to incorporate modern slavery clauses into supplier contracts and agreements.

### Remediate

We have existing grievance mechanisms to support individuals and suppliers who may be at risk. These are accessible to employees, contractors, and suppliers, and include:

- Whistleblower hotlines and 'Speak Up' policies.
- Contractual dispute resolution provisions.

Information about these mechanisms is made available through internal channels and will be further embedded in our Supplier Code of Conduct, which is planned for rollout in FY26.

If a report of modern slavery were to be received, we would take appropriate steps to investigate and respond. In our operations, this may include supporting the affected individual, engaging relevant authorities, and taking corrective action. In our supply chain, our response would be proportionate to the nature and severity of the

issue, ranging from supplier engagement and education to, where necessary, escalation or termination of the relationship.

### Sustain & Report

We are committed to monitoring the effectiveness of our actions through:

- Internal tracking of supplier responses to SAQs and follow-up engagement where risks are identified.
- Periodic reviews of the Modern Slavery Risk Register, which will be rolled out with our updated Procurement Procedure in FY26 in alignment with our enterprise risk framework.
- Ongoing refinement of our due diligence processes based on feedback, audit outcomes, and evolving best practices.
- OneFortyOne publishes our annual Modern Slavery Statement on our internal and public websites outlining our approach, progress, and future commitments. We are transparent about our challenges, including areas where our ability to influence may be limited—such as indirect exposure to conflict minerals in IT equipment or subcontracted services in complex supply chains.

Our supply chain remains diverse, comprising over 679 domestic and international suppliers across more than 190 product and service categories. While the majority of our suppliers are based in Australia and New Zealand, we acknowledge that some tier 1 and tier 2 suppliers may source goods or services from higher-risk geographies such as China and Malaysia. We continue to expand our analysis and engagement with these suppliers to ensure transparency and ethical sourcing. OneFortyOne remains committed to continuous improvement in our approach to modern slavery risk management, ensuring our practices evolve in line with emerging legislation, global standards, and stakeholder expectations.

### Managing Residual Risk in High-Risk Categories

While several categories within OneFortyOne's operations and supply chain are recognised as having inherent modern slavery risks, OneFortyOne's residual risk (i.e. the risk remaining after mitigation) of modern slavery is lower, due to the nature of our operations, geographic context, and the controls we have in place.

### Forestry & Silviculture Operations

Activities such as harvesting, silviculture establishment and maintenance, and roading are inherently high-risk due to their reliance on seasonal, low-skilled labour. However, OneFortyOne's operations are primarily based in Australia and New Zealand, where labour protections are strong, and regulatory oversight is robust. We maintain direct relationships with contractors, enforce compliance with workplace standards, and conduct regular audits, which significantly reduce the likelihood of exploitation. Additionally, our Forest Stewardship Council (FSC) and Programme for the Endorsement of Forest Certification (PEFC) certifications require adherence to ethical labour practices, further lowering residual risk. To date, audits conducted by FSC and PEFC have not identified any findings related to employment conditions indicative of modern slavery, supporting our confidence in the effectiveness of our labour practices and contractor oversight.

### Raw Materials & Inputs

While raw materials such as chemicals, and packaging may be sourced globally from regions with weaker labour protections, OneFortyOne mitigates these risks through supplier due diligence, certification requirements, and contractual obligations. In FY26 through enhanced evaluation procurement processes, OneFortyOne will be able to prioritise suppliers with transparent sourcing practices and recognised certifications. For energy and utilities, our sourcing is largely domestic, where regulatory frameworks and oversight reduce exposure to modern slavery risks. Any woodchip we acquire is sourced locally from suppliers who operate under the same legal and certification frameworks—such as FSC and PEFC—that govern our own operations, providing us with a high level of assurance regarding ethical labour practices.



### Equipment and Related Services

Heavy equipment and operating consumables often involve complex global supply chains. However, OneFortyOne works with established, reputable suppliers, many of whom are subject to their own modern slavery reporting obligations. We have commenced assessing supplier risk using our in-house modern slavery risk calculator, which considers upstream risks beyond tier 1, and in FY26 will incorporate responsible procurement criteria into our evaluation processes.

### Transport & Related Services

Transport and logistics can be vulnerable due to subcontracting and informal labour arrangements. OneFortyOne mitigates these risks by engaging domestic transport providers with strong compliance records and by maintaining clear contractual expectations around labour standards. Port and shipping services are monitored through our supplier engagement processes, and we continue to assess these areas using our risk framework.

### Corporate Services

Services such as cleaning and maintenance are often outsourced, which can obscure labour conditions. OneFortyOne addresses this by working with service providers to ensure that labour hire arrangements comply with local employment laws. In FY26 we will be integrating social procurement principles to ensure fair and ethical labour practices across corporate services.

### Development of a Custom Modern Slavery Risk Calculator

To strengthen OneFortyOne's ability to identify and mitigate modern slavery risks across its supply chain, we have developed an in-house modern slavery risk calculator specifically customised for the forestry and milling industry. This tool goes beyond traditional tier 1 supplier assessments by enabling a more nuanced evaluation of risks that may exist deeper within the supply chain.

The calculator incorporates industry-specific risk indicators, including geographic sourcing data, commodity risk profiles, labour intensity, and known vulnerabilities associated with green technologies and raw materials. It allows procurement and risk teams to systematically assess suppliers not only on direct engagement but also on their upstream sourcing practices, helping to uncover hidden risks in tier 2 and tier 3 relationships.

This tool will be embedded into our procurement processes in FY26 to enhance our due diligence capability, supporting more informed decision-making, and ensuring that our modern slavery risk assessments are proactive, data-driven, and tailored to our operational context. This initiative reflects our commitment to continuous improvement and leadership in ethical sourcing within the forestry and milling sector.



## Our Policies and Procedures

OneFortyOne is committed to ethical business practices throughout its businesses and this commitment is supported by our company policies, which are periodically reviewed and updated, including:

Element	Description
<b>ONEFORTYONE'S CODE OF CONDUCT</b>	At OneFortyOne, our commitment to ethical and responsible conduct is embedded in our Code of Conduct, which applies to all employees, contractors, and, in certain circumstances, our suppliers. The Code outlines our expectations for personal and professional behaviour, including fairness, equity, and integrity in the workplace. It also provides clear guidance on how to raise concerns or report improper conduct through established internal channels.
<b>LABOUR VALUES STATEMENT</b>	OneFortyOne is committed to upholding internationally recognised labour rights across our operations and supply chains. Our Labour Values Statement, affirms our core commitments to: <ul style="list-style-type: none"> <li>• Prohibit the use of child labour</li> <li>• Ensure all employment is freely chosen, without forced or compulsory labour</li> <li>• Promote non-discrimination in employment and occupation</li> <li>• Respect freedom of association and the right to collective bargaining</li> </ul>
<b>PROCUREMENT POLICY AND PROCEDURE</b>	OneFortyOne's updated and expanded Procurement Policy and Procedure, which will be rolled out in FY26. It reinforces our commitment to human rights and ethical sourcing. It embeds modern slavery risk considerations as a mandatory step prior to procurement and purchasing decisions, ensuring that potential risks are identified and addressed early in the supplier engagement process. These updates reflect our proactive approach to responsible procurement and our commitment to continuous improvement in managing human rights risks.
<b>WHISTLEBLOWER PROTECTIONS AND GRIEVANCE MECHANISMS</b>	OneFortyOne is committed to fostering a culture of integrity, accountability, and transparency. In FY25, we strengthened our grievance mechanisms with the launch of StopLine, a confidential and independent whistleblower service available to employees, suppliers, and customers. StopLine provides a secure, anonymous, 24/7 channel to report concerns such as safety hazards, harassment, fraud, unethical behaviour, or potential modern slavery practices. Operated by a trusted third party, StopLine complements our internal reporting pathways and ensures that individuals can speak up safely and without fear of retaliation. Our Whistleblower Policy, publicly available on our website, outlines our commitment to the highest standards of ethical conduct and legal compliance. It applies to employees, contractors, and suppliers, and provides for the confidential and anonymous reporting of misconduct, including modern slavery-related concerns. To date, there have been no reported incidents involving modern slavery-type allegations.
<b>SUSTAINABLE FOREST MANAGEMENT</b>	Our sustainable forest management policy requires OneFortyOne to operate in a socially responsible manner. 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 demonstrating we operate sustainably and responsibly.

## Our Certifications

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

Element	Description
<b>RESPONSIBLE WOOD CERTIFICATION SCHEME (AS4708)</b>	OneFortyOne's Australian forest estate remains certified under the Responsible Wood Certification Scheme (AS/NZS 4708:2021), endorsed by the Programme for the Endorsement of Forest Certification (PEFC). This certification requires us to uphold fair labour practices, including the prohibition of forced labour and the assurance of lawful employment conditions.
<b>FOREST STEWARDSHIP COUNCIL® (FSC®) FSC-C074692 STANDARD FOR NEW ZEALAND (NZ FSS)</b>	Our New Zealand forest estate is certified to the internationally recognised). 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).
<b>CHAIN OF CUSTODY</b>	OneFortyOne's sawmills in both Australia and New Zealand continue to operate under a certified Chain of Custody system, compliant with the FSC Chain of Custody Standard (FSC-STD-40-004) and PEFC ST 2002:2013. These certifications ensure that we do not trade or source wood from forests where traditional or human rights are violated, including any breaches of core ILO Conventions. The standards also require us to actively promote and uphold workers' rights throughout our supply chain, reinforcing our commitment to ethical sourcing and the prevention of modern slavery. This remains a key component of our broader due diligence and risk management framework.

# Criterion 5: Assessing Effectiveness



## Governance and Oversight

The Board of OneFortyOne is responsible for the governance and oversight of modern slavery risks, including the approval of this statement. Risk management is embedded within our enterprise-wide risk framework, with the Board’s Audit and Risk Committee overseeing risk-related activities and the Leadership Team accountable for the implementation of any required actions. Senior management regularly updates the Board on significant risk management actions, ensuring visibility and alignment across the organisation.

## Program Development and Continuous Improvement

In FY25, we enhanced our approach by engaging an external consultant to support the development of our Modern Slavery Risk Framework. This framework formalises our due diligence processes and strengthens our ability to identify, assess, and respond to modern slavery risks across all tiers of our supply chain.

This work builds on the foundations laid in previous years and reflects our commitment to continuous improvement. The framework will be operationalised in FY26 and will guide our efforts in identifying, assessing, and mitigating modern slavery risks across our operations and supply chains.

OneFortyOne continues to assess the risk of modern slavery within its operations as low. However, we recognise the importance of ongoing vigilance and continuous improvement—particularly in our supply chain, where indirect exposure may exist.

## Supplier Engagement and Due Diligence

The majority of OneFortyOne’s suppliers are well-established local businesses with whom we have long-standing relationships. These suppliers are required to comply with our health, safety, environmental, and fair employment standards. Our Procurement Policy and Procedure, updated in FY26, embeds modern slavery risk assessments into the supplier selection process and contract lifecycle.

Key activities undertaken in FY25 to assess and manage supplier-related risks included:

- Annual supplier risk mapping, led by our Strategic Sourcing Manager in collaboration with our legal team, to identify new or emerging modern slavery risks.

- Targeted use of a refined Supplier Assessment Questionnaire (SAQs) for suppliers in higher-risk categories, which have proven effective in initiating meaningful dialogue and raising awareness—particularly among smaller suppliers. The questionnaire was revised to reduce survey fatigue while maintaining effectiveness.
- Biennial supplier declarations, requiring suppliers to confirm compliance with minimum workplace standards, including employment conditions, anti-discrimination laws, and workplace safety regulations.
- Implementation of modern slavery clauses in relevant supplier agreements and ongoing monitoring of compliance.

While no modern slavery concerns were identified through our FY25 supplier engagement activities, we acknowledge potential indirect exposure through tier 2 suppliers and beyond. These include:

1. Overseas sourcing of plant, equipment, and spare parts
2. Procurement of fertilisers and chemicals from multinationals
3. IT equipment and electrical components
4. Consumables sourced by local retailers from high-risk jurisdictions

We continue to monitor these areas closely and are committed to improving visibility and transparency across our extended supply chain.

# Criterion 6: Consultation

## Consultation Across OneFortyOne Entities

OneFortyOne has continued to engage the support of external advisers and consulted with subject matter experts across its Australian and New Zealand entities. This includes active involvement from our human resources, risk, procurement, legal, operations, and finance teams, who have contributed insights into policy development, supply chain risk identification, and responsible sourcing practices.

In the past year, consultation has been broadened to include leadership teams across all OneFortyOne entities, ensuring alignment and shared ownership of our modern slavery risk mitigation efforts. These discussions have helped shape our procurement strategy, Modern Slavery Risk Framework, and the development of new policies and procedures that integrate environmental, social, and economic considerations.

The OneFortyOne Board (which comprises the same individuals as the Boards of each company comprising the OneFortyOne Group) has reviewed and provided feedback on the draft statement, reinforcing governance oversight and strategic alignment.

Looking ahead, OneFortyOne will continue to consult with employees and leadership across all functions to review policies, processes, and supplier arrangements. This ongoing engagement ensures that the measures in place not only support but actively advance OneFortyOne's commitment to combatting the risks of modern slavery in our business and supply chain.

## OneFortyOne Sustainability

Last year, we identified the need to revisit our risk assessment of modern slavery practices within our supply chain as we progress toward our carbon emissions reduction targets, which involve the adoption of green technologies such as lithium batteries and solar cells—areas known to carry heightened modern slavery risks.

Building on this foundation, we have undertaken a procurement maturity assessment that will inform the development of a responsible procurement strategy and roadmap. This strategy will integrate environmental, social, and economic considerations into procurement decisions and aims to establish or confirm OneFortyOne's responsible procurement outcomes.

In collaboration with our sustainability team, in FY26, we will be developing a Responsible Procurement Policy and Procedure that links goods and services procurement with sustainable and social procurement principles.

To ensure our procurement practices reflect our values, we are enhancing our evaluation criteria to incorporate both qualitative and quantitative measures for responsible procurement. This ensures that social and environmental outcomes are treated as equally important as financial ones, reinforcing our commitment to ethical, sustainable, and socially responsible sourcing.

# Criterion 7: Ongoing commitment

## Ongoing Improvement and Future Focus

As we evolve our roadmap, OneFortyOne will continue to:

- Expand supplier engagement and education efforts
- Strengthen second-tier supplier mapping and analysis
- Track the implementation and impact of our Modern Slavery Risk Framework.

These initiatives, outlined below, demonstrate our ongoing commitment to ethical sourcing, continuous improvement, and alignment with the principles and expectations of the Modern Slavery Act. They build on the progress we've made over recent years and reflect our proactive approach to responsible procurement.



**FY23 – FY24**

**Foundation and Awareness:**  
Reporting, Training & Risk Mapping



**FY25-FY26**

**Capability & Integration:** Embedding Modern Slavery Risk Management into Procurement, Contracting & Supplier Management Processes



**FY27 ->**

**Strengthening Our Leadership: Beyond Compliance-** Targeted engagement, establishing escalation protocols

## Certifications as a Pillar of Modern Slavery Risk Mitigation

OneFortyOne's commitment to ethical sourcing and human rights is strongly reinforced through our certification under the Forest Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC). These internationally recognised standards not only validate our sustainable forestry practices but also serve as a critical safeguard against modern slavery risks across our supply chains.

### Chain-of-Custody and Traceability

Both FSC and PEFC certifications require companies to maintain rigorous chain-of-custody protocols, ensuring traceability of wood products from sustainably managed forests through every stage of processing and distribution. This traceability enhances transparency and accountability, making labour practices at each stage auditable and verifiable, and significantly reducing the risk of exploitation or forced labour.

### Ethical Labour Standards

In addition to environmental stewardship, these certifications include ethical labour requirements that prohibit forced or bonded labour, child labour, discrimination, harassment, and unsafe working conditions. These social criteria align closely with modern slavery risk mitigation frameworks and demonstrate that certified suppliers meet international labour standards.

### Independent Audits and Continuous Monitoring

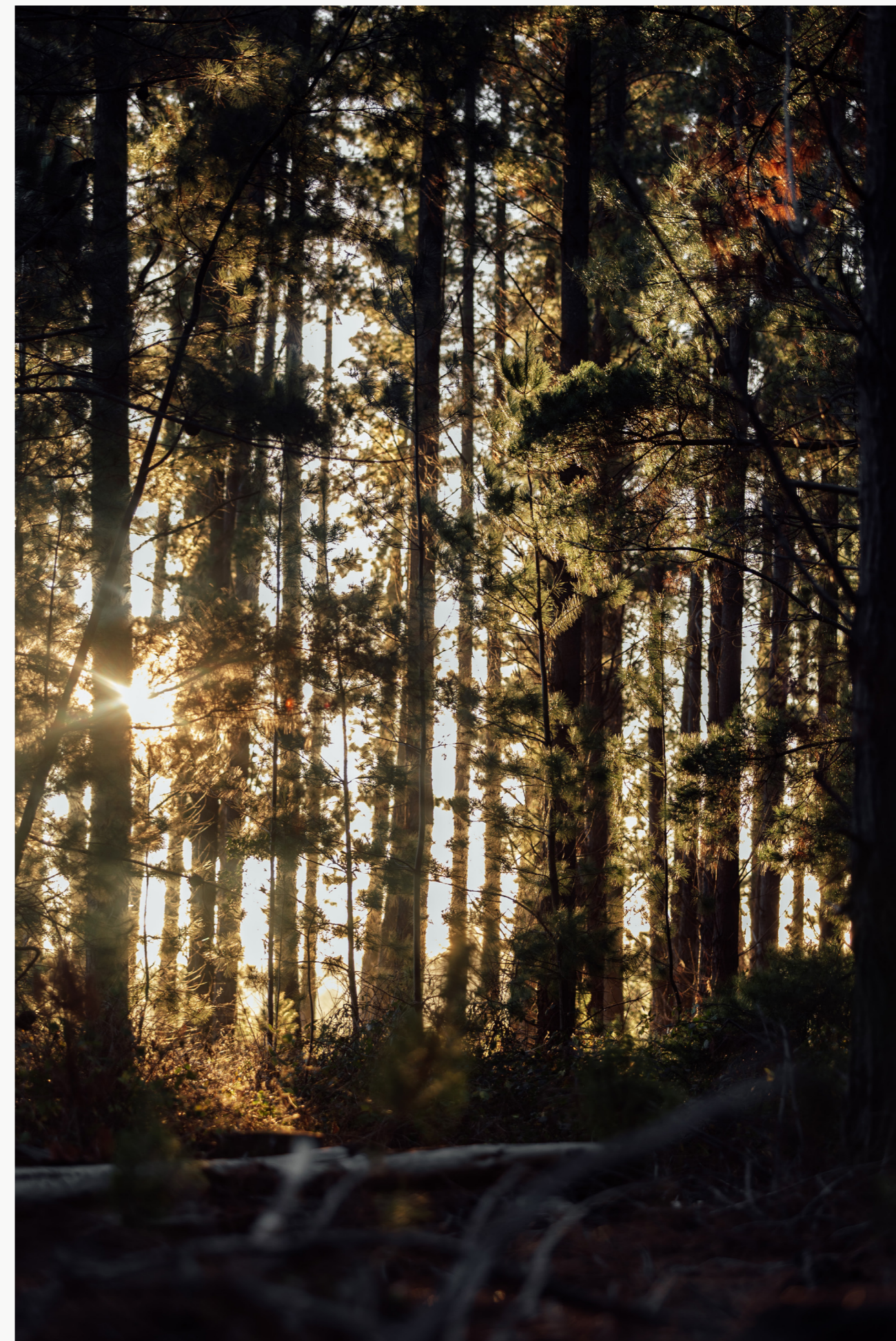
The certification process involves independent third-party audits and continuous compliance monitoring, providing external validation of our ethical sourcing practices. These mechanisms help identify and address any labour rights violations early, reinforcing OneFortyOne's zero-tolerance stance on modern slavery.

### Alignment with Global ESG and Human Rights Frameworks

FSC and PEFC certifications support broader Environmental, Social, and Governance (ESG) goals and are recognised within global frameworks such as:

- The UN Guiding Principles on Business and Human Rights
- The Australian Modern Slavery Act 2018
- The UN Sustainable Development Goals, particularly SDG 8: Decent Work and Economic Growth

This alignment strengthens our organisational credibility and compliance posture, while demonstrating a proactive and integrated approach to eliminating modern slavery in all its forms.





## Australia

### Melbourne Office

Level 35, 2 Southbank Boulevard  
Southbank, VIC 3006  
+61 3 8554 0660

### Mount Gambier Office, Forests

152 Jubilee Hwy E,  
Mt Gambier, SA 5290  
+61 8 8724 2700

### Wood Products

PO Box 4002  
Box Hill, VIC 3128  
+61 1300 989 322

### Jubilee Sawmill

170 Jubilee Hwy E,  
Mt Gambier, SA 5290  
+61 8 8721 2777

## New Zealand

### Kaituna Sawmill

Mahers Road,  
Kaituna Valley  
Marlborough  
+64 3 572 8921

### Nelson Office, Forests

52a Main Road,  
Hope