

Environmental Policy Statement

Forest Enterprises acknowledges that forests are important to the New Zealand environment.

We believe in sustainable and responsible forestry management.

On behalf of the 6,500 retail investors who proportionally own the investment forests managed by Forest Enterprises Limited (FEL), we commit to managing the forests in accordance with the Principles and Criteria of the Forest Stewardship Council® (FSC® C168647) set out in the FSC Standard for New Zealand. Such compliance will demonstrate sustainable forest management.

Forest Enterprises aims to uphold the following principles for all forest land we manage.

On behalf of FEL, we will implement the following principles:

- Comply with all applicable laws, regulations and nationally ratified international treaties, conventions and agreements, as well as local environmental standards and appropriate voluntary codes.
- Aim to maintain and enhance the social and economic wellbeing of all people who utilise our forests for their income.
- Uphold indigenous peoples' legal and customary rights of ownership, use and management of land, territories and resources affected by management activities.
- Contribute to maintaining or enhancing the social and economic wellbeing of local communities.
- Efficiently manage our products and services to maintain or enhance long-term economic viability and the range of environmental and social benefits.
- Maintain, conserve and restore ecosystem services and environmental values and avoid any negative environmental impacts through applying the precautionary approach to management and operational decisions.
- Have a consistent management plan to promote adaptive management, guide staff, inform affected and interested stakeholders.
- Work towards achieving efficient management to monitor and evaluate the scale and intensity of risks.
- Ensure management activities are consistent with the objectives of FSC's environmental, economic and social objectives.

As Forest Manager for FEL's managed estate,



Bert Hughes
CEO & Forestry Director
Forest Enterprises Growth Limited

1 June 2021