

Norsewood Estate Limited

Monitoring Report

For FSC® Certified Forests (FSC® C131650)

November 2025

Monitoring Strategy

Forest Enterprises' monitoring strategy is aligned with Forest Stewardship Council® (FSC®) Certification, and covers the criteria outlined in the FSC New Zealand Standard.

As of November 2025, Norsewood Estate Limited (NEL) is certified under certificate #FSC- C131650. Forest Enterprises aims to follow FSC principles when monitoring other forest estates under our management.

Forest Enterprises' staff, contractors and their employees follow sound environmental practices for all operations, so that the value of the forest asset continues to be enhanced.

Below is Forest Enterprises' Monitoring Plan, from which a public summary will be published annually.

Note: Commercially sensitive or personal details are not publicised.

Table 1. Forest Enterprises Environmental Monitoring Plan

| Element | Indicators | Rationale | Procedures | Frequency |
|----------------------------------|--|---|---|---|
| Crop Yields/ Reconciliation | Tonnes/ha | Efficiency and effectiveness of harvest Accuracy of planning | Volumes from FLITS Compare volumes and grades against inventory predictions | Monthly Full reconciliation at completion of the block |
| Growth Rates | Increment in tonnes or productivity m3/ha | Productivity of the forest | Diameters and heights are measured when thinning QC is undertaken and during a mid-rotation inventory | Post operation Mid-rotation |
| Changes to Flora & Fauna | Species presence/absence Regen present Rare, Threatened & Endangered species (RTE) | Biodiversity monitoring | As per agreed forest monitoring plan Contractor and staff reporting | 5-yearly Before and after harvest Summarised annually |
| Forest Health | New forest pests or diseases | Crop health | Routine forest inspections | As required |
| Environmental Impacts Assessment | See EIA procedure | | | As required |
| Social Impacts | Employee numbers H&S statistics – Loss Time Injury Rate (LTIR) | | | |
| Post-Harvest | Waste Soil disturbance | Contract management | Staff visits Post-harvest inspection | Monthly |
| High Conservation Areas | Weed and pest control Photo points Ecological consultant analysis | Protect and monitor sensitive ecological areas | Weed and pest control visits and monitoring Photo points Ecological consultant analysis | Annually and pest control as required Bi-annually |
| Water Quality | As required by Resource Consent | Ensure operations maintain water quality | SHMAK testing in specific catchments of operational forests | March/April and October/November |



| | | | | |
|--------------------------|--|---|--------------------|--------------------------|
| Efficacy of Pest Control | Possum Residual Trap Catch (RTC) Hunter returns Compliance reports (weeds) | Maintain forests in good condition Comply with Regional Pest Management Strategy | Cooperate with AHB | As required and annually |
| Wildings | Removal | Good management practice Comply with RPMS | Spray or fell | As required |
| Pesticide Use | See chemical requirements | | | Annual report |

Native Flora and Fauna

- Rare, Threatened and Endangered (RTE) Species:
 - As of November 2025, 1 RTE sighting has been recorded. This was of a group of 8-10 whiteheads. Protected land snails are known to be present; however, because they are nocturnal and a wildlife permit is required to handle them, they are rarely seen alive.
 - A snail survey of upcoming harvest areas was undertaken on the 24th October with help from the Department of Conservation (DoC), Horizons Regional Council (HRC), Makahika Outdoor Pursuit Centre and Massey University. This survey assessed the presence of snails in these areas allowing a plan to be developed to ensure the protection of the snails. No snails were found in the areas planned for harvest this summer. 453 shells and 26 live snails were found in areas earmarked to be harvested next summer so Forest Enterprises is currently working with DoC and HRC on developing a plan for these areas. A map of the snail survey results is below:

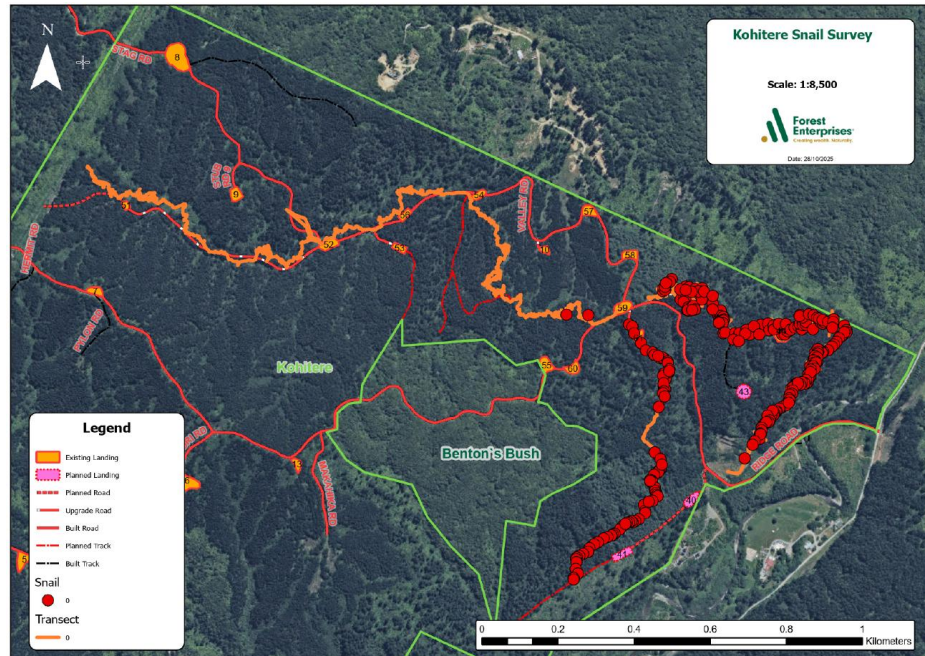


Figure 1. Map of Snail Survey Results

- High Conservation Value Sites:
 - There are two HCV sites in the NEL Estate (Rocky Hills QEII Covenant and Kohitere Powelliphata traversi latizona and Powelliphata traversi florida snail refuges). Both these sites are healthy and thriving.



- All identified wildling pines in the Rocky Hills QEII Covenant were poisoned in early 2025.

- Pest control:

During 2025, 157 small mammal pests were trapped and there were 567 bait station refills due to the bait being taken. They were mostly possums as shown below:

Table 2. NEL's Trapping Results for 2025 as of November.

| Species | Possum | Rat | Stoat | Mouse | Hedgehog | Other |
|----------|--------|-----|-------|-------|----------|-------|
| Quantity | 119 | 13 | 9 | 4 | 11 | 1 |

Additionally, Horizons Regional Council's Pest Animal Team carried out pest control operations in Kohitere Forest and Waitarere Forest. The operation in Kohitere Forest was carried out from the 26th of August to the 19th of September with 2,575 pills of Feratox being used over this period. The operation in Waitarere Forest was carried out from the 5th of May to the 18th of June. Over this time 11,288 pills of Feratox were used and over 1,500 possum kills were confirmed (the true total will be higher.)

Additionally, mammal pests have been controlled through the permit hunting system. The table below shows the kills of deer, goats, pigs, and possums in 2025:

Table 3. NEL Deer, Goat, Pig, and Possum Kills for 2025 as of November.

| Species | Deer | Goat | Pig | Possum |
|----------|------|------|-----|--------|
| Quantity | 196 | 110 | 9 | 1934 |

Water Monitoring

- SHMAK (Stream Health Monitoring and Assessment Kit) monitoring sites were tested for Autumn and Spring. The results are below:

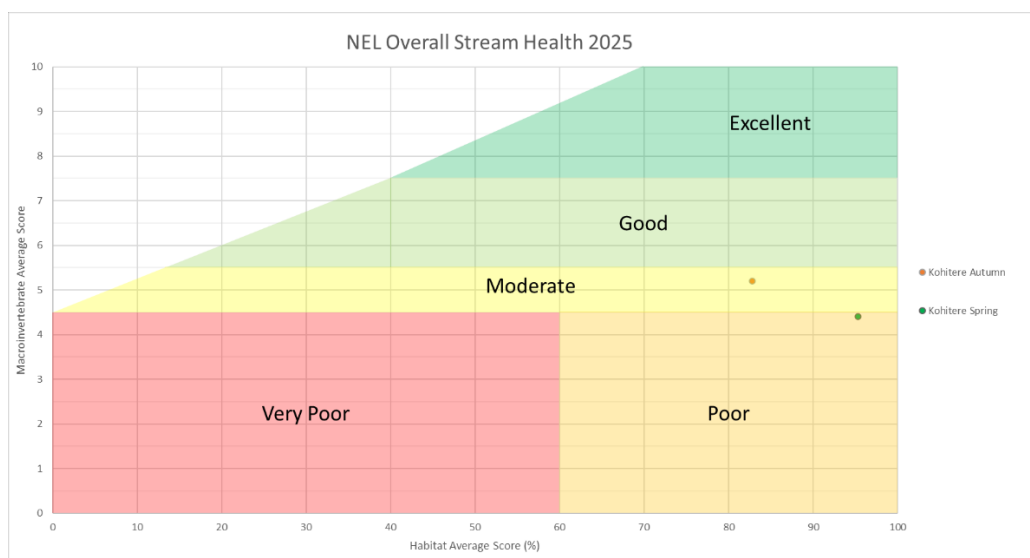


Figure 2. NEL's Overall Stream Health for 2025 as of November.

Forest Health Monitoring

- Forest health monitoring was undertaken by SPS Biota in October with a report due later in the year.



Waahi Tapu and Archaeological Sites

- Waahi Tapu and Archaeological Sites have been mapped. Identification/notification booklets and posters have been issued to contractors.

Health and Safety

Forest Enterprises uses IRIS (Incident Recording Information System) through the New Zealand Forest Owners Association (FOA) to record all accident and incident data, which includes:

- Hours worked
- Near misses
- Medical injuries
- Lost time injuries

The system is used to monitor improvements in Health and Safety and to compare data against industry

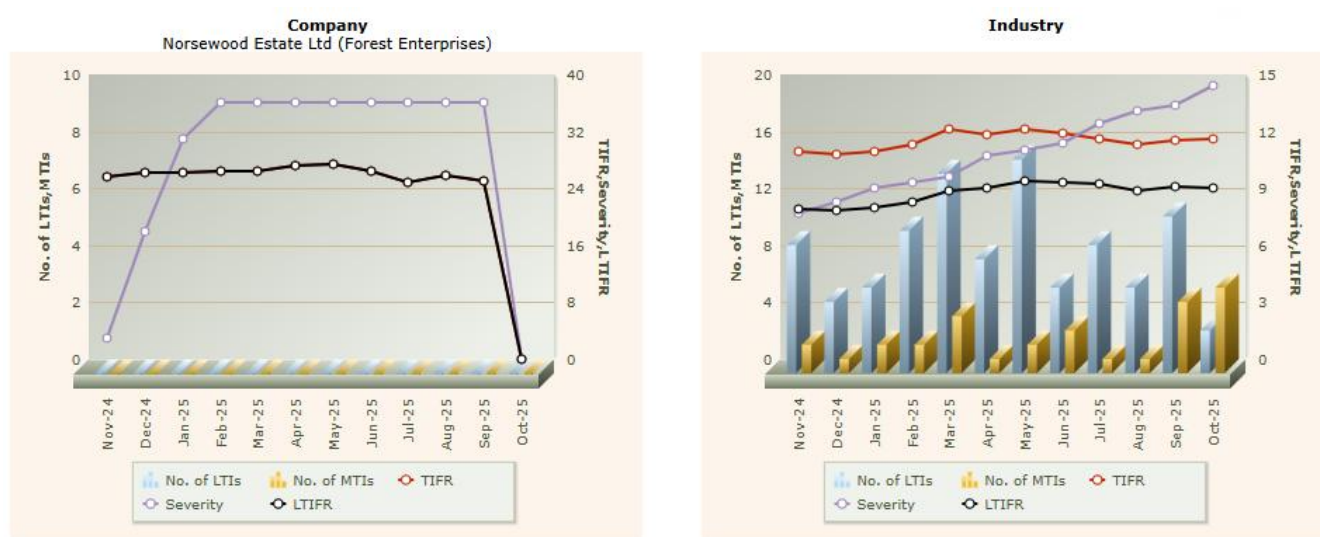


Figure 3. Health and Safety Statistics – Forest Enterprises and Industry, November 2024 to October 2025.

Figure 3 shows NELs health and safety statistics for the following:

- Total Injury Frequency Rate (TIFR) – Calculated using lost time injuries and medical treatment injuries per 1,000,000 labour-hours worked.
- Lost Time Injury Frequency Rate (LTIFR) – Calculates the number of lost time injuries per 1,000,000 labour-hours worked. For example, an LTIFR of 26.2 shows that 1 lost time injuries occur on a jobsite every 1 million labour-hours worked.
- Injury Severity Rate – The number of lost workdays experienced per 100 workers. The injury severity rate shows the extent of the safety anomalies by revealing how critical the injuries and illnesses are. The theory is that an employee who takes time to return to work after injury had a more severe problem than one who can return immediately.

Pesticides and Chemical Use

- Forest Enterprises has 17 FSC approved ESRA's.
- Forest Enterprises continues to be a part an FSC cluster group and follow industry best practices (ECoP).
- Forest Enterprises continues to provide funding into industry cooperative research programmes in order to develop alternatives to highly hazardous chemicals.
- Forest Enterprises monitors the use of pesticides and chemicals (active ingredient and rate applied) within the NEL Estate. Below is the list of pesticides and chemicals used during this year:



Table 4. List of Pesticides and Herbicides Used During this Year

| Type of Pesticide | Commercial name of pesticide / herbicide | Active ingredient | Reason for use |
|-------------------|--|---|-----------------------------|
| Herbicide | Glyphosate 510 | 510g/L of glyphosate as the isopropylamine salt | Pre plant spray |
| Herbicide | Meturon | 600g/kg metsulfuron-methyl | Pre plant spray |
| Other | Organosilicone | Polyether-modified trisiloxane | Pre plant spray |
| Herbicide | Terbuthylazine | 500g/L Terbuthylazine | Post plant release spray |
| Herbicide | Steed | 520g/L Haloxyfop-p | Post plant release spray |
| Herbicide | Valzine | 75g/L Hexzinone + 425g/L Terbuthylazine | Post plant release spray |
| Pesticide | Feratox | 475g/kg potassium cyanide | Possum control |
| Pesticide | Double Tap | Diphacinone – 0.05g/kg Cholecalciferol (vitamin D3) – 0.60g/kg | Pest control (small mammal) |
| Pesticide | Feracol | Cholecalciferol (vitamin D3) 8g/kg | Pest control (small mammal) |

