

## **ENVIRONMENTAL POLICY**

<b>Our Commitment</b>	Hancock Forest Management (NZ) Ltd is committed to the responsible stewardship of forests under our management. It is our goal to deliver optimal value to our investor clients, while protecting the future productivity of the land and ensuring that over time the environmental, cultural and community values of the forests we manage are maintained or enhanced.
<b>Legal and other requirements</b>	We will operate our business so that we meet or exceed all statutory environmental requirements, relevant Codes of Practice, industry best practice guidelines and agreements as described in the company EMS.
<b>Treaty of Waitangi</b>	We will conduct our business in accordance with principles of the Treaty of Waitangi that are relevant to our operations, as articulated through legislation.
<b>Third party certification</b>	We will seek to maintain third party certification and conduct our operations in accordance with the requirements of the organisations and standards to which we are certified (FSC®, PEFC and NZS AS 4708).
<b>Resources</b>	We will allocate sufficient resources to ensure the responsible stewardship of the forests under our management, and to further develop knowledge of plantation forestry through involvement in industry trials and research.
<b>Training and development</b>	We are committed to training and developing managers, employees and our contractors so as to ensure that all individuals working on behalf of Hancock Forest Management (NZ) Ltd are competent in meeting the company's environmental requirements.
<b>Systems and practices</b>	We will develop and implement best practice systems and management practices to ensure a systematic approach to forest management and the maintenance and enhancement of the soil, water, biodiversity, cultural, landscape amenity and community values of our forests.
<b>Stakeholder Engagement</b>	We will proactively engage with stakeholders and interested parties so as to ensure consideration of their views in forest management planning, promote constructive community relationships and increase awareness and understanding of our operations.
<b>Continuous Improvement</b>	We will undertake regular reviews our forest management systems in light of new information, to strive for continuous improvement in our operations and forest stewardship outcomes.



Kerry Ellem  
General Manager  
29 September 2017