

Oji Fibre Solutions



TAKING US
FORWARD

Sustainability Report 2023



Contents

About Oji Fibre Solutions	4
Our Value Creation	6
Chief Executive Officer and Chair Statement	8
Celebrating the Oji Group's 150 th year Anniversary	10
Our 2025 Sustainability Action Plan	12
Strengthen Foundations	14
Our Processes	16
Our Communities	24
Empower our People	32
Our People	34
Sustainable Profitability	42
Our Suppliers	44
Our Inputs	50
Develop Products and Markets	60
Our Offering	62
2023 in Numbers	78

Reporting what Matters

This is our ninth annual Sustainability Report as Oji Fibre Solutions, detailing our sustainability performance for the reporting period 1 January to 31 December 2023.

This report has been prepared with reference to the Global Reporting Initiative (GRI) 2021 Standards, which support the reporting of the most significant impacts on the economy, environment and people. Our GRI disclosures can be found at the back of our report.

A full materiality assessment was completed in 2019 and remains our focus against our five-year Sustainability Action Plan.

The materiality process identified the issues of most concern to a diverse range of stakeholders – including shareholders, employees, suppliers, customers, iwi, industry, community, non-government organisations, and government. Their views were obtained through one-to-one interviews aligned with the best-practice AA1000 Stakeholder Engagement Standard.

Our material issues are aligned with the global United Nations Sustainable Development Goals (UN SDGs), which serve as a universal framework for addressing global challenges. Adopted in 2015, the UN SDGs are a call to action to end poverty, protect the planet, and ensure prosperity for all by 2030.

Identifying our material issues ensures they are prioritised in our Sustainability Action Plan, and aligning with the UN SDGs directs our focus towards addressing global issues in a meaningful way. Our material issues are detailed in our Sustainability Action Plan on pages 12 and 13.

»»» TAKING US FORWARD

Oji Fibre Solutions is built on a strong heritage of manufacturing pulp, paper and fibre-based packaging from renewable wood-fibre.

With our owner, Oji Holdings Corporation, celebrating its 150-year anniversary in 2023 and with Oji Fibre Solutions' long history, we draw on this wealth of knowledge as we assess our progress and chart our course for the future.

In 2023, we introduced a new strategic framework, providing clear direction and prioritisation. It is designed to propel us towards our vision of becoming Australasia's leading manufacturer of wood-fibre products to power the circular bioeconomy.

As we embark on this journey, we are excited to demonstrate the integration of our Sustainability Action Plan into our new Strategic Framework and share with you our latest sustainability report, themed "TAKING US FORWARD".



About Oji Fibre Solutions

Oji Fibre Solutions is one of Australasia's leading manufacturers of market pulp, paper, and fibre-based packaging. Alongside our core products, we provide integrated logistics services and operate a recycling service that recovers used cardboard and paper, actively supporting the circular bioeconomy.

Our People

As of 31 December 2023, Oji Fibre Solutions directly employed 1,854 people, with 81.9% of our people based in New Zealand. A further 17.8% were located in Australia, and six employees (0.3%) based in our international sales support offices in Asia. Our people come from diverse backgrounds and possess a broad range of skill sets. They are knowledgeable and experienced in the sector, with 36% having chosen to stay in the business for more than 10 years.

Our Customers

The strength of our fibre and consistent quality of pulp, paper and packaging products we manufacture in Australasia, is sought by customers locally and internationally. We have a global reach to customers in over 30 countries around the world, facilitated by our logistics service, Lodestar.

Our Offering

Oji Fibre Solutions operates across a complete and closed-loop value chain, from fibre supply through to pulp, paper and packaging manufacturing, and on to logistics and recycling.



Pulp

World-class market kraft pulps from New Zealand-grown radiata pine (*Pinus radiata*)



Paper

Kraft and recycled containerboard for conversion into packaging products



Packaging

Smart packaging solutions made from sustainably-sourced fibre



Logistics

End-to-end cargo management including road, rail and shipping



Recycling

New Zealand's only fully integrated paper recovery and recycling service

Global Reach



Our Operations

In 2023, we delivered approximately one million tonnes of pulp, paper and packaging products across the globe. Our operations extend across New Zealand, Australia, Hong Kong, China and Malaysia. They include:

● HEAD OFFICE:

> A head office in New Zealand.

● SALES SUPPORT OFFICES:

> Sales support offices in Australia, New Zealand, Hong Kong, China (Jinan) and Malaysia (Kuala Lumpur).

● MILLS:

> Three pulp and/or paper mills in New Zealand, producing market pulps and containerboard.

● PACKAGING FACILITIES:

> Nine packaging facilities across New Zealand and Australia, manufacturing paper-based packaging solutions made predominately from containerboard produced at our mills.

● PACKAGING DISTRIBUTION CENTRES:

> 16 packaging distribution centres, including Foodservice Packaging, a distributor of food packaging items ranging from paper cups to pizza boxes. These centres across New Zealand and Australia extend our reach closer to the customers we serve.

● LOGISTICS:

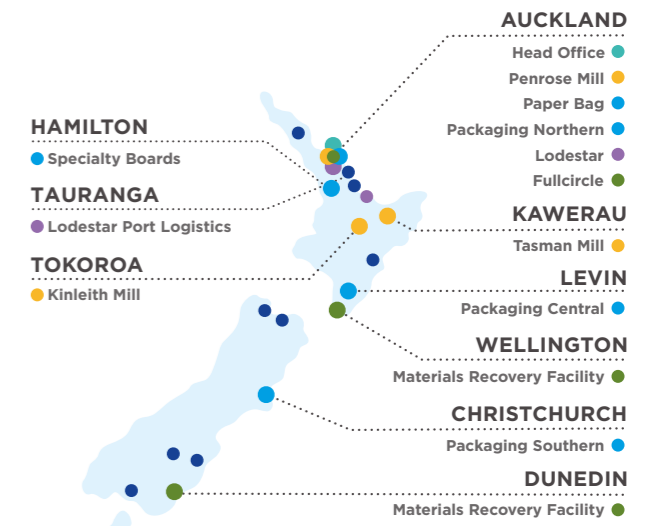
> Lodestar, our integrated logistics service, provides end-to-end cargo management solutions for safe and efficient delivery of products to local and global markets.

● RECYCLING:

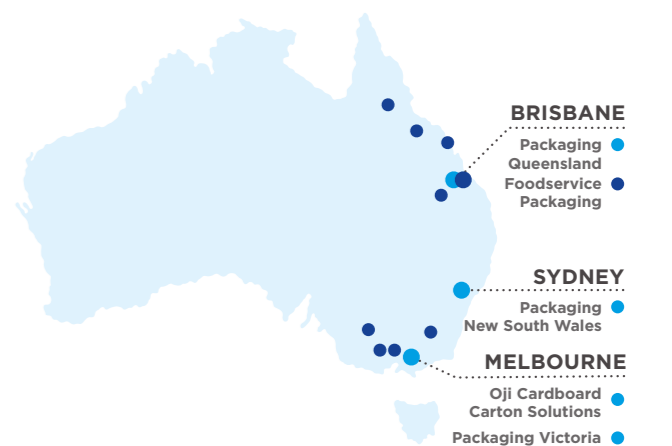
> Fullcircle, our paper and cardboard recycling service, closes the resource loop by recovering used cardboard and paper from customers across New Zealand via 13 bailing sites to transform into new products at Oji Fibre Solutions' paper mills.
> Two material recovery facilities in New Zealand.

Asia

New Zealand



Australia



Our Value Creation

INPUTS

12 manufacturing sites

Producing pulp, paper and packaging across New Zealand and Australia

Community Partnership Framework

Enhancing the communities in which we operate

36% of employees have 10+ year's tenure

Supplier Code of Conduct

Enforcing ethical standards through our Supplier Code of Conduct

7,816 hectares of FSC®-certified forest area

2,875,592 tonnes of virgin wood fibre (logs and chips)

Our Processes

Closing production loops and promoting circularity

Our Communities

Sharing the opportunities of the circular bioeconomy

Our People

Enhancing our employees' experience and growing capability

Our Suppliers

Maintaining an ethical supply chain

Our Inputs

Ensuring the use of quality raw inputs in our products

Our Offering

Continuing to decarbonise our operations and provide renewable solutions to our customers

OUR VISION

To be Australasia's leading manufacturer of wood-fibre products to power the circular bioeconomy

OUR PURPOSE

To create sustainable solutions to make a difference every day

OUR SUPPLY CHAIN



OUR CIRCULAR BIOECONOMY



TRUSTED PARTNER



BUILT ON STRENGTH



FUTURE FOCUSED



INNOVATIVE

OUTPUTS

STRENGTHEN FOUNDATIONS

ZERO environmental non-compliances

resulting in a warning, fine or other sanction from the regulator

EMPOWER OUR PEOPLE

NZ\$80k contributed towards Graeme Dingle Foundation

1,854 people in employment

SUSTAINABLE PROFITABILITY

NZ\$1.26b of revenue generated

1.4m seedlings planted in the past three years

DEVELOP PRODUCTS & MARKETS

30+ countries delivered to worldwide

~1m tonnes of pulp, paper and packaging manufactured



Chief Executive Officer and Chair Statement

I am delighted to present Oji Fibre Solutions' annual sustainability report, TAKING US FORWARD, where we share our progress, address challenges, and outline our vision to be Australasia's leading manufacturer of wood-fibre products to power the circular bioeconomy. We are also excited to introduce our new strategic framework, which is shaped by our purpose of creating sustainable solutions to make a difference each day and integrates with our existing Sustainability Action Plan.

In 2023, our owner, Oji Holdings Corporation, celebrated its 150th anniversary. Our long history is a testament to our resilience and commitment to sustainable practices.

As we look forward, our Sustainability Action Plan continues to be a driving force in our operations, guiding us towards a more sustainable and resilient future. Through diligent efforts and strategic initiatives, we are making meaningful progress in reducing our environmental footprint, while simultaneously creating value for our stakeholders.

Our Sustainability Action Plan also integrates with our new strategic framework. At the heart of our strategy is a focus on strengthening our foundations, empowering our people, sustainable profitability, and developing products and markets. These strategic pillars also align with our Sustainability Pillars, demonstrating how we create value through connecting people and connecting place.

Prioritising a safe working environment is a key aspect of our strategy. In 2023, there were no fatal or serious incidents and we saw a reduction in our Lost-time Injury Rate (LTIR). However, falling short of tertiary-level accreditation with our ACC Accredited Employers Programme and pleading guilty for breaching health and safety laws shows we still have work to do. We are committed to rectifying these shortcomings, and to foster a culture where employees feel empowered to speak up about unsafe conditions.

The temporary closure of our Tasman Mill due to earthquakes in Kawerau was a significant event in 2023. Due to the swift actions of the site, no serious injuries occurred, and we maintained our commitment to serving customers, ensuring continuity, and providing support despite the adversities faced. This was an unsettling period for our Tasman Mill colleagues, and I express my gratitude for their diligence in ensuring everyone's safety and the prompt resumption of operations.

“Over the past year, we have encountered unforeseen obstacles and external factors that have impacted our performance. However, rather than dwelling on these challenges, I want to emphasise our resilience and commitment to overcoming adversity. Our team has demonstrated unwavering dedication and adaptability in the face of uncertainty, showcasing our ‘built on strength’ value and collective spirit.”

Dr Jon Ryder
Chief Executive Officer (CEO) and Chair
Oji Fibre Solutions



I am pleased to announce our achievement of Forest Stewardship Council® (FSC®)-certification for Oji Fibre Solutions-owned forests, meeting one of our Sustainability Action Plan targets ahead of time. This certification underscores our dedication to responsible forest management and to contributing to positive environmental, social and economic outcomes.

During the year, we carried out an employee engagement survey, achieving an impressive 71% participation rate. We also received over 16,000 comments, which the General Manager - People, Culture and Safety and I both read. The survey highlighted some areas where we are doing well, but more importantly showed us where we can improve. A range of actions came out of the survey, and I am looking forward to conducting the survey again in 2024 so we can ensure those actions have us on the right track.

In late 2023, we were excited to acquire land and infrastructure from Norske Skog Tasman Limited at the Tasman Mill, ensuring uninterrupted operations and paving the way for future growth. In addition, we acquired a packaging distribution centre in Innisfail, from Cassowary Coast Cartons Pty Ltd, to help us service Far North Queensland. Having the expertise and regional knowledge of the Cassowary Coast Cartons team will undoubtedly enhance our growth in the region.

Lastly, I would like to take the opportunity to acknowledge and bid farewell to our former Chair, Azumi Kawabe. His vision and dedication have established a strong foundation for our future endeavours. We extend our gratitude for Kawabe-san's years of service and wish him success in his future pursuits.

While 2023 was a challenging year, and 2024 promises much of the same, with the support of our talented team and a new strategic framework to guide us, I believe we are well positioned to navigate the challenges ahead and continue making progress towards achieving our goals.

Dr Jon Ryder
Chief Executive Officer and Chair
Oji Fibre Solutions

Celebrating the Oji Group's 150th Anniversary

The 2023 year marked 150 years since the global Oji Group commenced as a humble paper-making company in Tokyo, Japan. Today, the global Oji Group, owned by parent company Oji Holdings Corporation, is the seventh largest pulp and paper conglomerate in the world, comprising 200 consolidated subsidiaries and nearly 40,000 employees around the globe.

The 150-year milestone is a reflection of the Oji Group's resilience, innovation and sustainability, which are all crucial to staying relevant and making a positive impact on society, while remaining in business throughout the decades.

Oji Fibre Solutions is part of the global Oji Group of companies. We are proud to be owned by a sustainable organisation that has stood the test of time, as we have with our local legacy.



9,482
cranes made



Sakura Tree Planting

Anniversary commemorations included a Sakura tree planting and employee photographs across all companies in the Oji Group. The tree planting symbolised the hope that the Oji Group will grow even bigger in the future - like a tree. Four Oji Fibre Solutions operations were selected to participate: Kinleith Mill, Tasman Mill, Packaging Southern and Packaging Queensland.



1,000 Origami Crane Challenge

As our own way of marking the occasion and wishing the Oji Group the best of luck for the next 150 years, Oji Fibre Solutions embarked on a company-wide challenge to make 1,000 origami paper cranes.

Cranes symbolise honour, good fortune, loyalty and longevity. These characteristics give the crane a special meaning and is why Japanese people believe that anyone with the patience and commitment to fold 1,000 origami cranes will be given good fortune and granted a wish.

Collectively, we achieved a remarkable feat, folding 9,482 cranes and completely surpassing our initial 1,000 crane goal. The enthusiasm, skill and dedication from everyone involved was truly inspiring. Our Japanese secondees across the business provided valuable origami-making guidance and special mention goes to the team at our Kinleith Mill for their remarkable contribution, spurred by friendly competition. This endeavour, from creative interpretations to spirited crane-wars, showcased our unity and ingenuity across all our teams at Oji Fibre Solutions.

The cranes were attached to corrugated Sakura tree displays, made from Oji Fibre Solutions board and designed by our talented Packaging Design team. These trees are a work of art, with each one unique and proudly displayed at all sites. Beyond the numbers, this initiative revealed invaluable insights into our collective spirit, highlighting our ability to rise to challenges, collaborate effectively, and foster camaraderie through shared experiences. As we reflect on the success of the 'great crane-making challenge' of 2023, we carry forward the lessons learnt into our ongoing pursuit of excellence.

"We never imagined our sites would become so deeply engaged in this initiative. Setting an initial target of 1,000, the realisation of producing nearly 10,000 exemplifies our dedication to the task. This endeavour not only fostered teamwork but also provided an opportunity for all our people to come together for a common goal."

Shiree Murdoch
General Manager (GM)
- People, Culture & Safety
Oji Fibre Solutions

Our 2025 Sustainability Action Plan

Our five-year Sustainability Action Plan, "Connecting People, Connecting Place", builds upon the firm foundations established over the past nine years as Oji Fibre Solutions and strengthens the integration of sustainability across our business.

The content of this report is structured around the company's new strategic pillars and the targets set out in this action plan. It tracks our performance against our material issues, ensuring a comprehensive assessment of our sustainability journey.

Purpose	Creating sustainable solutions to make a difference every day																		
Vision	To be Australasia's leading manufacturer of wood-fibre products to power the circular bioeconomy																		
Strategic Pillars	STRENGTHEN FOUNDATIONS				EMPOWER OUR PEOPLE				SUSTAINABLE PROFITABILITY				DEVELOP PRODUCTS & MARKETS						
Strategic Goals	<ul style="list-style-type: none"> > Reinvest in plant and machinery, achieving greater performance, flexibility and reliability > Drive a continuous improvement mindset > Align investments with strategic priorities and stick to the plan 				<ul style="list-style-type: none"> > Prioritise safety > Grow a skilled local workforce > Listen to our employees and deliver best-in-class experience > Develop systems and processes that allow our employees to deliver 				<ul style="list-style-type: none"> > Ensure sustainability is at our core – people, place, as well as profit > Take a long-term view to mitigate risk in the variables impacting margin > Secure long-term fibre sources 				<ul style="list-style-type: none"> > Diversify and develop meaningful additional revenue streams > Expand core business through new markets or ventures > Drive value to stakeholders through enhanced product mix and quality 						
Sustainability Action Plan	Connecting People, Connecting Place																		
Sustainability Pillars	Our Processes				Our Communities		Our People			Our Suppliers			Our Inputs		Our Offering				
Sustainability Goals	Closing production loops and promoting circularity by reducing environmental burden through using resources sustainably				Sharing the opportunities of the circular bioeconomy by collaborating and partnering to create shared value		Enhancing our employees' experience and growing capability by fostering a safe, inclusive and thriving workforce			Maintaining an ethical supply chain by actively managing the social and environmental outcomes of our procurement practices			Ensuring the use of quality raw inputs in our products by knowing that the sustainability of our products depends on the quality of our raw inputs		Continuing to decarbonise our operations and provide renewable solutions to our customers by mitigating and adapting to climate change through our manufacturing processes and the products we provide				
Material Issues	Environmental management		Effective resource utilisation	Dialogue with stakeholders	Contribution to local communities	Dialogue with stakeholders	Health and safety		Diversity and inclusion	Respect for human rights	Responsible procurement	Stable supply of safe and secure products	Sustainable forest management	Effective resource utilisation	Environmental Management	Climate change	Responsible raw material procurement	Stable supply of safe and secure products	Promotion of innovation
United Nations' Sustainable Development Goals (UN SDGs)	12 RESPONSIBLE CONSUMPTION AND PRODUCTION		9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	17 PARTNERSHIPS FOR THE GOALS	4 QUALITY EDUCATION		3 GOOD HEALTH AND WELL-BEING	5 GENDER EQUALITY		1 NO POVERTY	10 REDUCED INEQUALITIES	8 DECENT WORK AND ECONOMIC GROWTH	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	15 LIFE ON LAND	7 AFFORDABLE AND CLEAN ENERGY	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION
Sustainability Targets	Zero non-compliance with environmental laws resulting in a warning, fine or other sanction from the regulator	100% of manufacturing sites achieve ISO 14001:2015 -certification	Achieve a 1% ratio of waste to landfill over raw material inputs, by 2025	Zero product safety incidents resulting in a withdrawal or recall of product	Enhance community outcomes by strengthening Oji Fibre Solutions' long-standing partnership with the Graeme Dingle Foundation in New Zealand		Zero fatal and serious work-related incidents, annually	Roll out unconscious bias training company-wide	Understand and report data on gender pay	Raise awareness of modern slavery supply chain risks through in-house training (100% completion rate annually, by all targeted job roles)			Achieve FSC® Forest Management certification for 100% of Oji Fibre Solutions -owned forests by the end of 2023	10% reduction in water intake by manufacturing sites between 2020 and 2025	Aspire to net-zero carbon emissions by 2050	At least 80% of fuel inputs from renewable sources, annually	5% reduction in GHG emissions intensity by 2025, compared to 2020 (to 0.278tCO ₂ -e)	Complete Life Cycle Assessments for Oji Fibre Solutions' pulp and paper mills and publish Environmental Product Declarations for pulp products	
Status	TARGET MET	PROGRESSING	PROGRESSING	TARGET MET	PROGRESSING		TARGET MET	PROGRESSING	PROGRESSING	TARGET NOT MET			TARGET MET	PROGRESSING	MORE WORK TO DO	TARGET NOT MET	PROGRESSING	PROGRESSING	

STRENGTHEN FOUNDATIONS



Strategic Pillar	STRENGTHEN FOUNDATIONS	
Strategic Goals	<ul style="list-style-type: none"> > Reinvest in plant and machinery, achieving greater performance, flexibility and reliability > Drive a continuous improvement mindset > Align investments with strategic priorities and stick to the plan 	
Our Sustainability Pillars	Our Processes	Our Communities
Our Sustainability Goals	<p>Closing production loops and promoting circularity</p> <p>by reducing environmental burden through using resources sustainably</p>	<p>Sharing the opportunities of the circular bioeconomy</p> <p>by collaborating and partnering to create shared value</p>



Our Processes and **Our Communities** strengthen our foundations through a collaborative approach. We believe that working together with a wide cross-section of stakeholders is the best way to share knowledge and experiences to accelerate our sustainability journey and to share the opportunities of the circular bioeconomy.

2023: A Year in Review

2 acquisitions
Strengthening our operations at Tasman Mill and Packaging Australia

1,500+
children inspired through the Graeme Dingle Foundation work, at 10 schools across South Waikato

2,011
new reading books given to children from three schools close to our mills, through our sponsorship of Duffy Books in Homes

» STRENGTHEN FOUNDATIONS

Our Processes

Oji Fibre Solutions is one of Australasia's leading manufacturers of market pulp, paper and wood-fibre-based packaging solutions and operates New Zealand's largest waste-paper recovery service.

Our operations promote the efficient and complete use of sustainably sourced virgin wood-fibre from renewable forestry resources through the whole life cycle. Our integrated operations use wood-fibre in pulp, paper and packaging manufacture, wood waste residues for fuel and transform wastepaper and cardboard back into paper and packaging products – giving it another life and powering the circular bioeconomy.

Strategic Pillar	STRENGTHEN FOUNDATIONS			
Sustainability Pillar	Our Processes			
Sustainability Goal	Closing production loops and promoting circularity by reducing environmental burden through using resources sustainably			
Material Issues	Environmental management	Effective resource utilisation	Dialogue with stakeholders	
UN SDGs				
Sustainability Targets	Zero non-compliance with environmental laws resulting in a warning, fine or other sanction from the regulator	100% of manufacturing sites achieve ISO 14001:2015 -certification	Achieve a 1% ratio of waste to landfill over raw material inputs, by 2025	Zero product safety incidents resulting in a withdrawal or recall of product
Status	TARGET MET	PROGRESSING	PROGRESSING	TARGET MET

Value Created



3

pulp and/or paper mills in New Zealand

183,287

tonnes of recovered fibre recycled by our Kinleith and Penrose mills (2022: 187,398 tonnes)



9

packaging manufacturing facilities across New Zealand and Australia



ZERO

product safety incidents resulting in withdrawal or recall of product (2022: zero product safety incidents)



Strengthening our Operations



Purchase of Norske Skog Tasman Assets

In late 2023, we were pleased to announce the acquisition of assets being sold by Norske Skog, as a result of the closure of its Kawerau newsprint mill in 2021.

The deal for Oji Fibre Solutions to purchase certain Norske Skog land, buildings and other assets in Kawerau was approved by the Overseas Investment Office on 20 September 2023, enabling us to take over the land and assets on 10 October 2023.

Our Tasman Mill and Norske Skog's newsprint mill were once part of an integrated facility. While much of the important electricity equipment, piping, water intake and treatment facilities, and other infrastructure was owned by Norske Skog, the use of these assets was also critical to Oji Fibre Solutions. These assets cannot be easily separated or replaced; therefore, the best course for us was to purchase the relevant land and infrastructure.

In addition, Oji Fibre Solutions will lease the existing wastewater treatment ponds from Norske Skog and take over their operation to continue to treat wastewater from our Tasman Mill. This means Oji Fibre Solutions will also take full responsibility for the consent to discharge water into the Tarawera River.

Oji Fibre Solutions has not purchased land containing industrial landfills to the north of the mill. This land will remain within Norske Skog ownership unless it is sold to another entity.

Expanding our reach in Far North Queensland, Australia

In 2023, we purchased the assets of Cassowary Coast Cartons Pty Ltd, a carton-erecting, distribution warehouse and retail outlet in Innisfail, which had become the largest independently-owned packaging supplier in Far North Queensland (FNQ). This acquisition marks a significant step for Oji Fibre Solutions in the FNQ horticultural market and reflects our commitment to growth and development in the region. The addition of Innisfail as the third distribution centre for our Packaging Queensland corrugated operations, alongside Bundaberg and Mareeba, will enhance our ability to serve customers in the wider Queensland state.

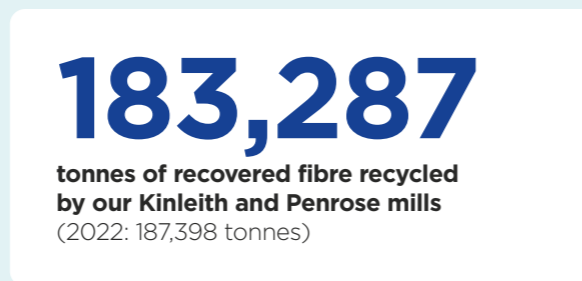
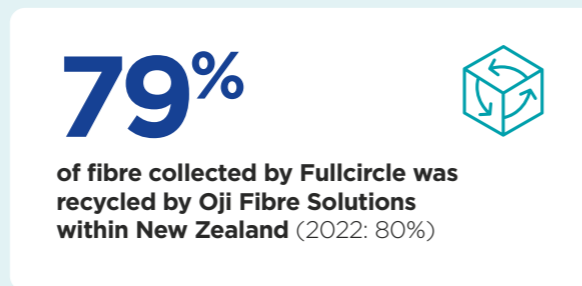
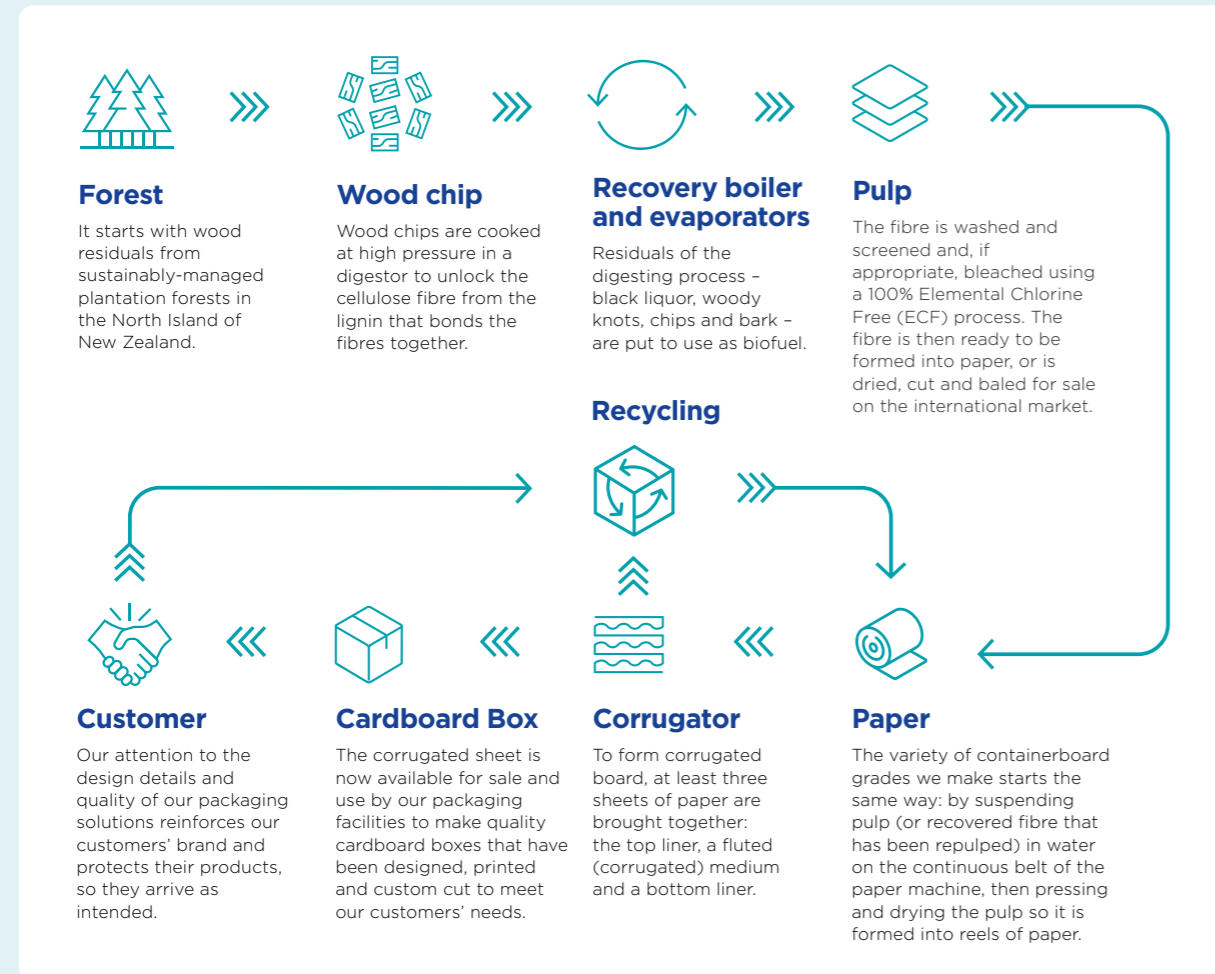


“The purchase of Norske Skog assets is good news for Oji Fibre Solutions because it allows us to retain essential equipment and services for our Tasman Mill and to secure our future on the site.”

John Bartleman
Chief Operating Officer (COO)
– Pulp & Paper
Oji Fibre Solutions

Promoting Circularity

Oji Fibre Solutions plays a big part in using residues from the forestry industry and continues to be an important part of New Zealand's recycling industry, collecting wastepaper and reprocessing it into new products.



Environmental Management

We remain dedicated to our ongoing efforts to reduce emissions and enhance energy efficiency across our operations. Aligned with this commitment, we have established targets in our Sustainability Action Plan that aim to address the key issues identified in our materiality assessment, focusing on environmental management and effective resource utilisation.



Environmental Compliance

We strive to achieve full compliance with New Zealand and Australia's environmental laws and regulations. Oji Fibre Solutions holds more than 40 environmental consents for our pulp and paper mills and packaging facilities covering conditions such as water withdrawal and discharge, air quality and environmental monitoring.

In 2023, there were zero non-compliances with environmental laws and/or regulations resulting in a warning, fine or other sanction from the regulator. This has been the case since the target was introduced in 2020, demonstrating our adherence to regulatory standards and our approach to environmental stewardship.

ENVIRONMENTAL COMPLIANCE	2020	2021	2022	2023
Number of non-compliance with environmental laws and/or regulations ¹	0	0	0*	0

1. Defined as an event resulting in a warning, fine or other sanction from the regulator.

* Re-Statement: The incident noted in 2022 did not result in a consent breach of an environmental law and/or regulation after review and agreement by Bay of Plenty Regional Council. The incident did not result in a warning, fine or other sanction from the regulator.



ENVIRONMENTAL COMPLIANCE

TARGET:
Zero non-compliance with environmental laws and/or regulations resulting in a warning, fine or other sanction from the regulator

PROGRESS:
Zero non-compliance with environmental laws and/or regulations resulting in a warning, fine or other sanction from the regulator. We have maintained zero for this target since it was introduced in 2020.

STATUS:
TARGET MET



Certifications and Standards

We strive to meet best-practice standards in our sector and provide confidence of certification to our customers.

Certification processes at Oji Fibre Solutions demonstrate our commitment to conduct business ethically and legally, and in compliance with recognised industry standards. We hold several recognised third-party certifications that provide an independent assessment of Oji Fibre Solutions' operations and support supply chain value for our packaging partners.

MANUFACTURING SITES: CERTIFICATIONS 2023

62 certificates

of compliance to national and international standards



	ENVIRONMENT				QUALITY		HEALTH AND SAFETY		FOOD SAFETY		
	Forest Stewardship Council® (FSC®) Chain of Custody (CoC) certification	Programme for the Endorsement of Forest Certification (PEFC) CoC certification	Forest Stewardship Council® (FSC®) Controlled Wood (CW)	ISO 14001:2015-certified Environmental Management System	ISO 9001:2015-certified Quality Management Systems		ISO 45001:2018-certified Occupational Health and Safety Management System	Accredited Employer of the Accident Compensation Corporation (ACC) Partnership Programme in New Zealand.	ISO 22000:2018-certified Food Safety Management Systems	FSSC 22000 Food Safety System Certification	Hazard Analysis and Critical Control Point (HACCP) compliance
Kinleith Mill	●	●	●		●			●			
Tasman Mill	●	●	●	●	●			●			
Penrose Mill	●	●			●			●			
Packaging Northern	●	●			●			●	●		●
Packaging Central	●	●			●			●	●		●
Packaging Southern	●	●			●			●		●	●
Paper Bag	●	●			●			●		●	●
Specialty Boards	●	●			●			●			
Packaging Queensland	●	●			●		●			●	●
Packaging New South Wales	●	●			●		●				
Packaging Victoria	●	●			●		●				
Oji Cardboard Cartons Solutions	●	●									●
Foodservice Packaging	●	●			●						●

OUR CERTIFICATIONS AND STANDARDS

TARGET:
100% of manufacturing sites achieve ISO 14001:2015-certification

PROGRESS:
We maintained our focus on environmental improvements following the 2022 gap analysis.

STATUS:
PROGRESSING





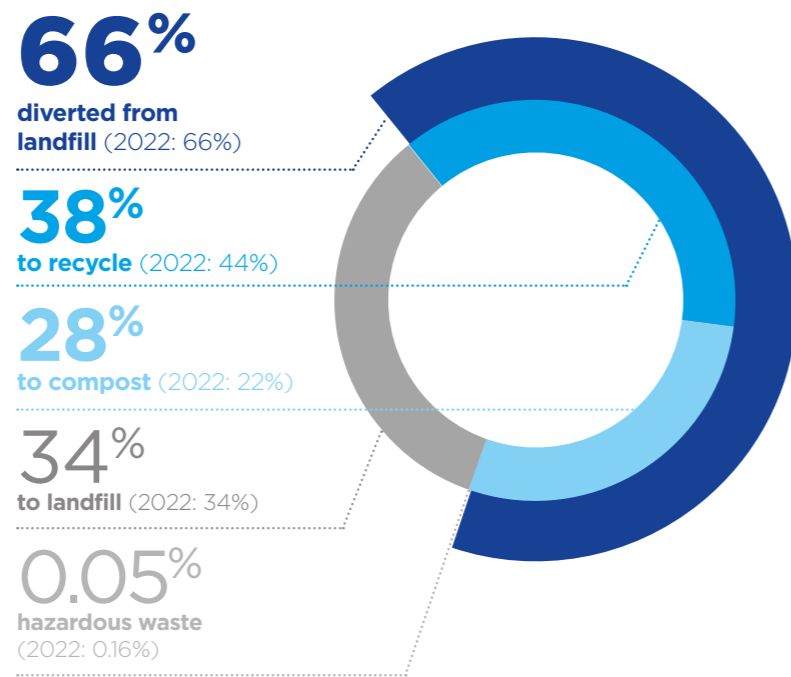
Effective Resource Utilisation

Waste Management

We are proud to report that, after meeting our 2025 waste management target of 1.0% ratio of waste to landfill over raw material inputs ahead of time in 2022, we have further improved our performance, achieving 0.91% of waste to landfill in 2023. This achievement reflects our commitment to environmental stewardship and sustainability. By minimising waste sent to landfills, we are reducing our environmental impact and supporting the circular bioeconomy.

WASTE METRICS	2020	2021	2022	2023
Waste intensity ratio	1.16	1.06	0.95	0.91

MANUFACTURING SITES: WASTE DESTINATIONS 2023



Lime Mud Diversion: A Waste Management Solution

In line with our commitment to divert waste from landfill, our Tasman Mill successfully addressed the challenge posed by lime mud, a by-product of the chemical recovery process, in our pulp mills.

Lime mud, also known as calcium carbonate residue, is generated during the kraft pulping process, where wood chips are cooked in a solution of sodium hydroxide and sodium sulphide to produce pulp. Proactive steps were taken to divert lime mud from landfill by repurposing it for farm usage as a soil conditioner, mitigating its environmental impact by reducing waste to landfill effectively. This totalled 1,501.4 air dry tonnes of lime to farms in 2023.

WASTE MANAGEMENT

TARGET:
Achieve a 1.0% ratio of waste to landfill over raw material inputs, by 2025

PROGRESS:
Our waste-to-landfill ratio reached 0.91%, surpassing our target and continuing the downward trend from 2020 (1.16%).

STATUS:
PROGRESSING

Boosting Material Recovery with Pallet Labelling

In 2023, our Packaging Australia sites introduced a waste management initiative aimed at promoting the correct disposal of packaging materials, such as strapping and stretch wrap used in the delivery of our products to customers.

In accordance with the Australian Packaging Covenant Organisation (APCO) Action Plan, we enhanced our existing pallet labels to feature a disposal message, providing clear instructions to our customers on how to correctly dispose of the packaging that is used to transport their product.

This initiative aligns with the guidelines set forth by the Australasian Recycling Label (ARL) Program, ensuring consumer familiarity. By offering clear instructions on appropriate disposal methods, our aim is to minimise waste generation within our communities.



Product Safety for our Customers

Ensuring product safety is a critical issue identified through our dialogue with stakeholders. Our commitment to zero product safety incidents each year, reflects our dedication to meeting customers' highest standards, reinforcing our trusted partner value, and strengthening our reputation as a reliable brand.

PRODUCT SAFETY	2020	2021	2022	2023
Number of product safety incidents ¹	0	0	0	0

1. Defined as a product safety incident resulting in a withdrawal or recall of product.



PRODUCT SAFETY FOR OUR CUSTOMERS

TARGET:
Zero product safety incidents resulting in a withdrawal or recall of product

PROGRESS:
Zero product safety incidents resulting in a withdrawal or recall of product. We have maintained zero for this target since it was introduced in 2020.

STATUS:
TARGET MET

Our Communities

At Oji Fibre Solutions, we believe that working collaboratively with a wide cross-section of stakeholders is the best way to share knowledge and experiences, accelerate our sustainability journey, and strengthen our foundations.

Strategic Pillar	STRENGTHEN FOUNDATIONS	
Sustainability Pillar	Our Communities	
Sustainability Goal	Sharing the opportunities of the circular bioeconomy by collaborating and partnering to create shared value	
Material Issues	Contribution to local communities	Dialogue with stakeholders
UN SDG		
Sustainability Target	Enhance community outcomes by strengthening Oji Fibre Solutions' long-standing partnership with the Graeme Dingle Foundation in New Zealand	
Status	PROGRESSING	

Value Created



1,511

tamariki/children helped through Graeme Dingle Foundation partnership

NZ\$80k

Graeme Dingle Foundation contribution



10 schools

in South Waikato supported through Graeme Dingle Foundation partnership



2,011

new books delivered to three schools through Duffy Books in Homes partnership



Community Partnership Framework

In line with our strategic focus to strengthen our foundations, we developed Oji Fibre Solutions' first Community Partnership Framework in 2023. The development of this framework signifies our dedication to enhancing the communities in which we operate.

The development of this framework involved assessing the needs of our key community stakeholders and reviewing previous funding initiatives. Through this process, two overarching themes emerged that supported our community partnerships goal.


Community Partnerships Goal: To create shared value			
Partnership Pillar 1: Equitable education and skills		Partnership Pillar 2: Thriving communities	
How this will create shared value: Investing in equitable education, training and skills helps to build a pipeline of talented individuals that will contribute to our long-term success and the broader success of the circular bioeconomy.		How this will create shared value: Investing in the social and environmental foundations of sustainable communities means they will be seen as attractive places to live and work.	
Partnership Assessment Criteria			
Supports our two partnership pillars	Supports the circular bioeconomy	Future-focused, long-term outcomes	Aligns with local priorities

Our Community Stakeholders				
Communities of our employees	Local iwi and indigenous communities	Local governance bodies	Environment	Industry


New and existing community initiatives will be assessed against this framework to ensure that the investment we make supports these pillars.

Community Engagement Initiatives


In 2023, the key initiatives supported included:




Graeme Dingle Foundation




Duffy Books in Homes



First Foundation



EPro8 Challenge



Foodbank NSW & ACT



Graeme Dingle Foundation

This is our 16th year partnering with the Graeme Dingle Foundation (Waikato) supporting and enhancing the educational outcomes of local children in South Waikato, the region in which our Kinleith Mill is located.

Focusing on young people aged 5 to 18, Graeme Dingle Foundation calls it “The Transformational Journey” – a journey that helps young Kiwis become more confident and resilient and find purpose and direction to achieve success.

The Graeme Dingle Foundation runs several programmes supporting and developing youth in the local community, targeting ‘at-risk’ young people. These programmes are widely respected with a regional focus across New Zealand and a strong presence in the Waikato region.

Graeme Dingle Foundation Programmes

The year-long Kiwi Can, Stars Teina and Career Navigator programmes worked with more than 1,500 students at these 10 schools to complement what they learn at school, with activities to develop self-confidence, build resilience and further unlock the student’s potential.



Kiwi Can is a primary school programme where Kiwi Can Leaders are role models for each young person, using experiential learning techniques to deliver engaging, values-based lessons every week of the school year.



Stars and Stars Teina focus on at-risk young people where transition and change can be the stumbling block that changes their trajectory for the worse. These programmes aim to ensure a stable transition to intermediate and secondary school, making sure the wellbeing of students remains intact.



In the Career Navigator programme a selected group of senior students work with trained business mentors to develop work-readiness skills and explore career opportunities. All students (from Year 10) have access to a series of stand-alone experiential workshops, focusing on self-awareness, opportunity awareness, decision-making and transition learning, as well as a career pathway day to build connections with local employers.

The Transformational Journey

In 2023, we continued our partnership to support Graeme Dingle Foundation programmes at Tokoroa Intermediate, Tainui Full Primary, Tokoroa Central School, Tokoroa High School and Whakamaru School. Due to the increase in demand in the South Waikato region, our funding also helped support five new schools for 2023, including Putāruru College, Putāruru Primary, Bishop Edward Gains Catholic School, Marotiri School and Tirohanga School. Our support of Mangakino and David Henry Schools in 2023 was no longer required as the Graeme Dingle Foundation programme is now not delivered at these schools.

Oji Fibre Solutions funds 17% of all costs to support the delivery of programmes in the South Waikato region. A Graeme Dingle Foundation study determined that \$1.00 invested equated to \$10.50 benefit back into the community, through:

- > Young people are entering adulthood with a better education, in better health, and with a greater attachment to society, and therefore are more likely to find better-paying employment.
- > A reduction in the costs associated with crime is achieved both through costs to victims of crime and the cost of the justice system.
- > In addition to the private benefit to young people themselves, there is likely to be a positive spillover for the rest of society. This might materialise, for example, through a lower level of young people depending on benefits.



“With support from sponsors like Oji Fibre Solutions, we’ve seen remarkable success. The years ahead look very positive; we are well placed to do our part so that all rangatahi are healthy, resilient, and positively contributing to their whānau and their communities. Our programmes empower youth for resilience and community contribution.”

Amanda Shaw
General Manager
Graeme Dingle Foundation
Waikato

GRAEME DINGLE FOUNDATION

TARGET:
Enhance community outcomes by strengthening Oji Fibre Solutions’ long-standing partnership with the Graeme Dingle Foundation in New Zealand

PROGRESS:
Our NZ\$80,000 contribution to the Graeme Dingle Foundation supported 10 schools in 2023. In addition, we co-judged and sponsored three awards at the Graeme Dingle Foundation Waikato Awards.

STATUS:
PROGRESSING



FIRST FOUNDATION

First Foundation

Oji Fibre Solutions works with the First Foundation by funding local scholarships for young individuals facing barriers to tertiary education. This work came from our partnership Te Waiu o Tarawera, a collaborative forum involving Oji Fibre Solutions and three Bay of Plenty iwi groups, which develops environmental enhancement projects and other local initiatives.

In 2023, we were proud to attend the Foundation's annual celebration, alongside our Te Waiu o Tarawera colleagues, to congratulate graduating scholars, welcome 2024 awardees, and acknowledged recipients of the First Foundation 2023 Trustees Awards.

Our involvement with organisations like First Foundation aligns with our community partnership's goal to create shared value.



Duffy Books in Homes

Established by noted New Zealand author Alan Duff, Duffy Books in Homes aims to create and enhance children's desire to read through book ownership. We have sponsored Duffy Books in Homes since 2001, helping provide books that inspire a love of reading to children in schools close to our Kinleith and Tasman mills in the central North Island of New Zealand.

In 2023, our partnership with Duffy Books in Homes continues our support of Tainui Full Primary in Tokoroa and Kawerau South School in Kawerau. Our support of Strathmore Primary and David Henry Schools in 2023 was no longer required as the Duffy Books in Homes programme is no longer delivered at these schools. This gave us the opportunity to support the delivery of the Duffy Books in Homes programme in Tokoroa North School in Tokoroa. Through our 2023 sponsorship contribution, children from these three schools received a total of 2,011 new books of their choice to keep and treasure.

2,011

new books delivered through Duffy Book in Homes partnership



3

schools supported through Duffy Books in Homes partnership



The EPro8 Challenge

Since 2020, Oji Fibre Solutions has proudly sponsored the EPro8 Challenge, an initiative offering dynamic science and engineering challenges to intermediate schools across New Zealand. Annually, over 25,000 students nationwide enthusiastically participate in these experiences.

Aligned with our Packaging Central facility in Levin, these events provide a platform for students to engage with science, engineering and problem-solving skills. Each event, spanning approximately three hours, offers an opportunity for students to showcase their ingenuity and teamwork. Participating in these challenges helps them realise they can achieve things they never thought possible.

An Oji Fibre Solutions representative attends the event and contributes to the prize distribution, underscoring our commitment to community engagement. Through our sponsorship, we continue with our mission to support initiatives that invest in equitable education, training and skills.

25,000

students participated in the EPro8 Challenge



Supporting Communities During Cyclone Gabrielle

When Cyclone Gabrielle hit New Zealand in February 2023, Oji Fibre Solutions donated to the Mayoral Disaster Relief Funds to aid the hardest-hit areas. Our donation also supported relief efforts in Hawke's Bay and Napier, where our own packaging distribution centre experienced flooding. In addition, we diverted harvesting crews from our owned forests in the Taupō region to assist with clean-up efforts.



Foodbank NSW & ACT

Since 2018, Packaging New South Wales has remained committed in its partnership with Foodbank NSW & ACT, providing corrugated cartons and volunteering for hamper packing. We continued this support in 2023.

Through this ongoing collaboration, we have helped provide over two million meals to those facing hardship, supporting a network of more than 1,100 frontline charity partners and schools.



Appita-Fibre Revolution Conference

In 2023, Oji Fibre Solutions took part in the Appita Fibre Revolution Conference in Melbourne, where industry professionals explored key trends such as the fibre versus plastic debate, the impact of artificial intelligence (AI), and digital transformation. The conference emphasised the importance of embracing change for future success. Shiree Murdoch, General Manager – People, Culture & Safety, contributed to a panel discussion on adapting to the evolving workforce, fostering valuable dialogue. Shally Nacis, Plant Engineer – Kinleith Mill, entered the Young Speaker Competition held at the conference and impressed as a runner-up with her presentation on the Kinleith No. 2 Fibreline Screenfloor Improvement Project.

Our Industry Community

Industry members are integral to our collaborative approach, where knowledge and actions are shared.

Australasian Pulp & Paper Technical Association (Appita)

Appita is a stakeholder-driven organisation that facilitates the advancement of technical capability and expertise in the New Zealand and Australian pulp and paper industry. Appita brings together a diverse group of mill employees, researchers, consultants and suppliers to share their experiences and world-class best practice. Since 1946, Appita has been a vital association supporting the pulp, paper, packaging and bioproducts industries, driving innovation in New Zealand and Australia.

National Association of Women in Operations Inc (NAWO)

Oji Fibre Solutions is a gold partner with NAWO. While the NAWO movement initiated in Australia, we have now extended our partnership to include New Zealand. This is a key part of our commitment to an inclusive and diverse workplace. Through NAWO, we share ideas and actions to achieve greater inclusion and gender balance.

NAWO is a network of like-minded organisations and individuals committed to the vision of seeing gender diversity valued and balanced at every level in operations within traditionally male-dominated sectors.

It supports people to be inclusive leaders and provides a safe space to ask questions and have conversations that help achieve greater gender balance.

EcoVadis

The EcoVadis sustainability assessment methodology is built on global sustainability standards and evaluates how well a company has integrated the principles of sustainability into its business. Performance is assessed across 21 indicators covering four themes: environment, labour and human rights, ethics, and sustainable procurement. The evaluation is evidence-based and undertaken by independent international experts. In 2023, we completed our second assessment within EcoVadis.

Supplier Ethical Data Exchange (SEDEX)

Oji Fibre Solutions is supportive of our customers seeking greater understanding of the businesses involved in their supply chain. We are a member of the SEDEX global collaborative platform to provide transparency about our business and for our customers to gain confidence they are sourcing responsibly. Through this platform, we have made our policies available, as well as additional information regarding our business ethics, labour standards, approach to health and safety, and management of our environmental responsibilities. Oji Fibre Solutions' SEDEX membership number is ZC1013218.

Wood Processors and Manufacturers Association of New Zealand (WPMA)

The WPMA brings together all parts of New Zealand's wood supply chain in one industry organisation, to give strength and unity to dealing with the challenges facing the industry. WPMA has a strong vision for the future where wood is at the heart of a thriving zero-carbon economy.

Australian Forest Products Association (AFPA)

AFPA is Australia's industry body representing the resources, processing, and pulp, paper and bioproduct industries covering the forest products value chain.

Australian Packaging Covenant Organisation (APCO)

Oji Fibre Solutions has been a signatory of APCO since its inception. APCO's vision is a packaging value chain that collaborates to keep packaging materials out of landfill and retains the maximum value of the materials, energy and labour within the local economy. It is a not-for-profit organisation leading the development of a circular bioeconomy for packaging in Australia.

Our annual APCO report is available at apco.org.au/ or via ojifs.com/publications.

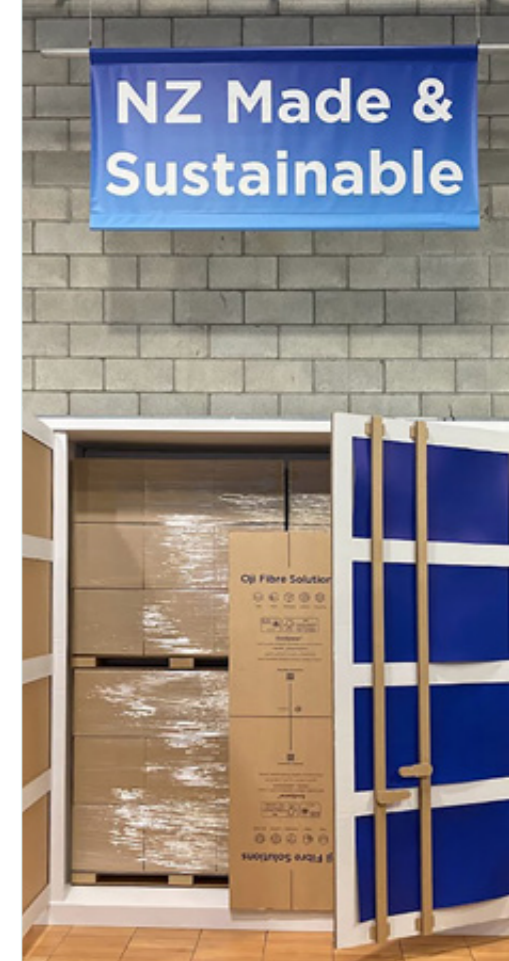
Business New Zealand

We are a member of several Business New Zealand groups, which aim to grow prosperity and potential in New Zealand. Our memberships include:

- > Sustainable Business Council (SBC)
- > Business Energy Council (BEC)

Our other memberships include:

- > Bioenergy Association
- > Business Leaders' Health & Safety Forum (ZeroHarm)
- > Central North Island Wood Council
- > Energy Resources Aotearoa
- > Forest Owners Association
- > Major Electricity Users Group
- > Major Gas Users Group
- > Packaging New Zealand
- > The Chartered Institute of Logistics and Transport (CILT)
- > Waste Industry Forum
- > WasteMINZ



Driving Sustainable Innovation: Packaging New Zealand's Presence at Foodtech Packtech

In 2023, our Packaging New Zealand team participated in Foodtech Packtech – New Zealand's largest food manufacturing, packaging, and logistics show.

Attending Foodtech Packtech allowed us to connect with our customers and showcase our leading-edge designs. We also displayed our new dunnage product, a sustainable packaging solution designed to offer optimal product protection during container transportation of goods.

Some of our knowledgeable team members presented a seminar on "Sustainable Packaging – Guidelines for selecting the appropriate board and achieving an effective corrugate design solution". This seminar provided valuable insights into corrugate and box technical expertise and our ongoing commitment to sustainability.

EMPOWER OUR PEOPLE



Strategic Pillar	EMPOWER OUR PEOPLE
Strategic Goals	<ul style="list-style-type: none"> > Prioritise safety > Grow a skilled local workforce > Listen to our employees and deliver best-in-class experience > Develop systems and processes that allow our employees to deliver
Our Sustainability Pillar	Our People
Our Sustainability Goal	<p>Enhancing our employees' experience and growing capability by fostering a safe, inclusive and thriving workforce</p>



We aim to foster a safe and thriving workplace by enhancing the capabilities and competencies of **Our People**, reinforcing health and safety systems and culture, promoting the sector as an attractive career choice, strengthening diversity and inclusion efforts, and supporting the overall wellbeing of our workforce.

2023: A Year in Review

7.0 OUT OF 10
engagement score achieved in employee engagement survey and more than 16,000 comments received

ZERO
fatal work-related incidents

150th
anniversary of the global Oji Group

»» EMPOWER OUR PEOPLE

Our People

Our people's safety remains our top priority and we continue to seek to improve our health and safety performance across our operations. We are focused on building a positive workplace culture by improving skills, promoting our sector as an appealing career choice, and fostering diversity and inclusion. Through these concerted efforts, we aim to support our people's overall wellbeing, enabling them to thrive both professionally and personally.

Strategic Pillar	EMPOWER OUR PEOPLE		
Sustainability Pillar	Our People		
Sustainability Goal	Enhancing our employees' experience and growing capability by fostering a safe, inclusive and thriving workforce		
Material Issues	Health and safety	Diversity and inclusion	
UN SDGs			
Sustainability Targets	Zero fatal and serious work-related incidents, annually	Roll out unconscious bias training company-wide	Understand and report data on gender pay
Status	TARGET MET	PROGRESSING	PROGRESSING

Value Created



1,854
total employees (2022: 1,779)


20%
are female (2022: 20.0%)


Employees are located in:

81.9%
New Zealand (2022: 82.3%)

17.8%
Australia (2022: 17.4%)

0.3%
China, Hong Kong and Malaysia (2022: 0.3%)



ZERO 

fatal and serious work-related incidents
(2022: zero fatal and serious work-related incidents)

Employee Engagement Survey

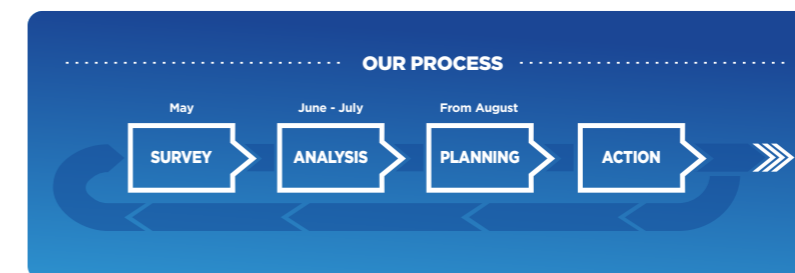
Our people are key to our success. We are determined to enrich employee experiences and foster growth in capabilities by actively listening to our employees and taking positive action.

In May 2023, we conducted an employee engagement survey 'Make it Count', achieving an overall 7.0 out of 10 engagement score. The participation rate was 71% and we received more than 16,000 comments from our 1,854 employees, providing us with valuable insights and enabling us to make continuous improvements that matter most to our people.

We were pleased with the overall results of the survey but also acknowledged areas for improvement. A concerted company-wide effort was made to analyse results at all layers of the organisation, followed up with development of localised action plans to address priority improvement areas.

Transparency of our Company Strategy emerged as a priority improvement area. A new company strategy was already in development. However, the survey score highlighted the need to fast-track the project, which resulted in our new Strategic Framework being rolled out in late 2023.

Recognising the value of employee engagement surveys and their role in ensuring we are on the right track, Oji Fibre Solutions is committed to conducting the survey again in 2024.



MAKE IT COUNT



This is the combined result of two key questions:

- The likelihood you would recommend Oji Fibre Solutions as a place to work
- The likelihood you would stay with Oji Fibre Solutions if offered the same job elsewhere





Health and Safety

The health and safety of our people is at the forefront of our operations. We are committed to operating a workplace where everyone can return ‘safely home every day’.

In 2023, the appointment of a Group Health and Safety Manager allowed us to update our health, safety and wellbeing improvement plans, with a focus on rolling out new initiatives in 2024.

Throughout 2023, we achieved zero fatal or serious work-related injuries, with a year-on-year reduction in Lost-time Injury Rate (LTIR) and Total Injury Rate (TIR). While musculoskeletal strain and sprain injuries remained predominant, our early intervention initiatives across all sites have shown promising improvements.

Looking ahead to 2024, wellbeing and mental health remain a focus, alongside visible safety leadership, and dialogue. To further enhance safety measures, a critical risk control audit programme, endorsed by our Chief Executive Lead Team (CELT), will commence in 2024.



HEALTH AND SAFETY PERFORMANCE

TARGET:
Zero fatal and serious work-related incidents, annually

PROGRESS:
Zero fatal or serious work-related injuries occurred in 2023, accompanied by a year-on-year reduction in Lost-time Injury Rate (LTIR) and Total Injury rate (TIR). A new Group Health & Safety Manager was appointed to align best practices across all sites.

STATUS:
TARGET MET



HEALTH AND SAFETY METRICS	2020	2021	2022	2023
Serious injury ¹	0	1	0	0
Lost-time Injury Rate ²	1.02	0.89	1.16	0.85
Total Injury Rate ³	1.78	1.68	1.76	1.51

1. Serious Injuries: A serious injury is defined as any condition that results in a person being permanently disabled or requiring immediate in-patient hospitalisation.
2. Lost-time Injury Rate (LTIR): Frequency rate of accidents resulting in lost work time = (Lost-time injuries/total work time) x 200,000.
3. Total Injury Rate (TIR): Frequency rate of accidents resulting in injury = (Lost-time injuries + restricted work injuries + medically treated injuries/total work time) x 200,000.

Safety Prosecution

In December 2021, one of our Penrose Mill team members suffered a serious injury to their hand when it was caught in the paper machine. Our focus following the incident was to support our team members' rehabilitation and to ensure a similar incident did not happen again. As a result, we installed additional guarding on the paper machine and formally documented the process for cleaning the relevant part of the machine. We are pleased to report that the injured worker has since returned to full duties at Penrose Mill. In addition, following the initial corrective actions, a guarding review was undertaken at other sites to further improve safety measures and prevent similar incidents in the future. We remain committed to prioritising safety and ensuring a safe and supportive work environment for all our people.

New Zealand's workplace health and safety regulator (WorkSafe) was satisfied with these improvements; however, it chose to prosecute Oji Fibre Solutions for breaching the Health and Safety at Work Act in relation to the incident. WorkSafe took the view that Oji Fibre Solutions had not ensured the relevant part of the machine was adequately guarded and had failed to make sure the effectiveness of the safety features of the machine were reviewed and monitored. Oji Fibre Solutions pleaded guilty to these charges and was sentenced on 7 August 2023.

Adjustment in Accident Compensation Corporation (ACC) Accredited Employers Programme Levels

At Oji Fibre Solutions in New Zealand, we fund and manage the cost of our workplace accidents under the ACC Accredited Employers Programme. Under this programme, we are required to undertake an audit each year to assess our management practices and determine the ACC level at which we operate.

As an outcome of the 2023 annual audit, we went from tertiary to secondary level. The reduction in level was recommended as one tertiary element could not be verified. We take full accountability of this issue and have since updated our records and practices to demonstrate compliance in this area.

We look forward to our next assessment to return to tertiary level and demonstrate our continuous improvement to health and safety management.

The following list demonstrates what is required from each ACC level:

Primary	Programme entry-level requirement
Secondary	Consolidation of good practice
Tertiary	Continuous improvement good practice framework



Safety and Resilience

In March 2023, a magnitude 4.9 earthquake, followed by a swarm of over 600 earthquakes, affected our Tasman Mill, causing a total power loss and damage to the facility. The decision was made to shut down and evacuate the site immediately. All personnel were accounted for with no reported injuries. This event tested our emergency preparedness and recovery plan, both of which were implemented successfully, complete with regular communications to get the mill back up and running. The site was fully operational after seven days of shutdown. During this time, we reached out to our customers to check they were not affected and worked closely with them to ensure continuity of supply.

The site's emergency preparedness planning, swift action taken, and commitment to safety facilitated a prompt return to operations. Our team's dedication reflects our commitment to maintaining a safe workplace and ensuring our people arrive 'safely home every day'.



Our Wellbeing

We recognise that health and safety extends to more than just operational and process safety: it includes supporting the wellbeing of our people too. We continue to focus on our wellbeing through 'Flourish', a structured programme with online resources and team challenges available to all employees and their immediate families. In addition, we provide health insurance benefits, and support the mental health and wellbeing of our people through our Employee Assistance Programme (EAP). Our strength is in our people and we will continue creating opportunities to have conversations about mental health and wellbeing and look out for one another.

Unconscious Bias Training

When forming judgements about people, our assessments can be unconsciously clouded by our personal experiences, backgrounds and cultural identities. This can lead to situations where decisions are potentially distorted by bias. Research shows that when people understand the various types of bias that might affect their thinking, they are more likely to be more deliberate and self-aware concerning their decision-making processes.

At Oji Fibre Solutions, we recognise that raising awareness of unconscious bias is important for organisational culture. Consequently, we determined that specifically focused, stand-alone training was required, which was developed and tested during 2023. We are now in the next phase of material development, with the aim of meeting our 2025 implementation target.

Mental Health Awareness

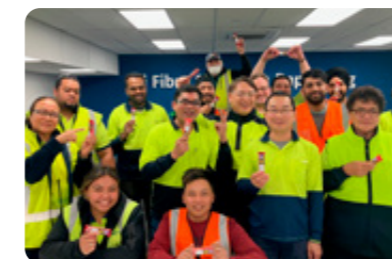
At Oji Fibre Solutions, we prioritise the wellbeing of our employees, recognising that mental health is a crucial aspect of overall wellness. As part of our commitment to fostering a supportive and inclusive workplace culture, we actively participate in initiatives like R U OK Day. Originally instigated in Australia, R U OK Day has been embraced across our entire business to raise awareness and promote open conversations about mental health. Through our involvement in these events, we aim to create a workplace where everyone feels valued, respected and supported, ensuring that mental health is given the attention and care it deserves.

Meaningful conversations with R U OK?

R U OK? is an Australian non-profit organisation dedicated to suicide prevention, advocating for open conversation and connections among individuals. In 2023, we extended this vital campaign across Oji Fibre Solutions in New Zealand, as well as Australia. Our initiative included distributing valuable resources like the *Conversation Guide* and actively encouraging employees to initiate meaningful conversations that could potentially save lives – not just during this campaign, but at any given opportunity as well. Our people participated in a diverse range of activities throughout the business, including dedicated Toolbox Talks and team gatherings aimed at fostering deeper discussions and engagement on this important topic. Julia Grace, a renowned mental health educator and captivating speaker with qualifications in mental health and education, joined one of our sites and gave an empowering presentation, encouraging individuals to prioritise mental wellbeing.

We learnt that initiating dialogue doesn't demand expertise; simply employing the following four steps can foster communication:

1. Ask R U OK?
2. Listen
3. Encourage action
4. Check in



Grievance Mechanism

Should any of our people, contractors or suppliers be concerned how they or someone else are treated or about any other actual or potential unethical or unsafe conduct in our operations, they can freely access our whistle-blower facility, Speak Out. All concerns are treated confidentially, initially by an independent third-party provider, then investigated by Oji Fibre Solutions' internal Ethics Committee.

UNCONSCIOUS BIAS TRAINING

TARGET:
Roll out unconscious bias training company-wide

PROGRESS:
A formal unconscious bias training module was developed and tested in 2023. International Women's Day (IWD) #EmbraceEquity as celebrated across the business to engage, raise awareness and educate.

STATUS:
PROGRESSING 

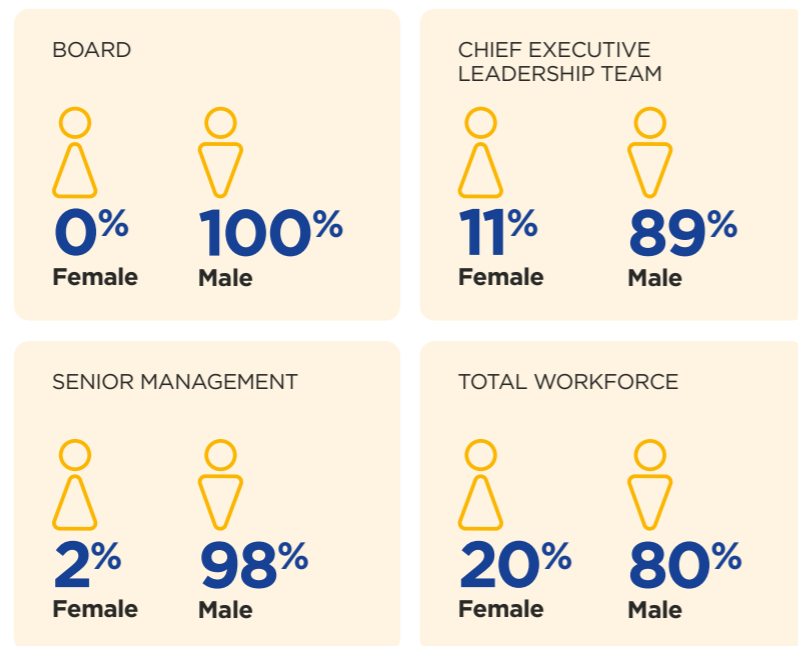


Diversity and Inclusion

The manufacturing industry is historically male dominated, with frontline roles typically associated with physical strength. However, technological advancements and the increasing number of women entering fields such as engineering are challenging these perceptions. Despite this progress, there is still a long way to go. At Oji Fibre Solutions, we are dedicated to supporting the advancement and development of women at all levels of their careers. Consequently, we are witnessing more and more talented females breaking through the manufacturing biases, holding their own in a minority and making a difference in our business.

We are committed to taking action to drive gender parity and to encourage more women to pursue careers in manufacturing.

OUR GENDER PROFILE



International Women's Day

As part of our ongoing work on diversity and inclusion, in 2023 we celebrated International Women's Day (IWD) company-wide to #EmbraceEquity. A variety of events was held across our sites; from morning teas to showing appreciation with flowers, the spotlight was put on the remarkable women at Oji Fibre Solutions. We recognise the historical male dominance in the manufacturing industry and welcome the increasing presence of women breaking barriers and making significant contributions. For Oji Fibre Solutions, getting behind initiatives like International Women's Day is about having the conversations that need to be had and opening the dialogue for progressing gender equity.

Empowering Women in Manufacturing

In 2023, Nadine More, our Kinleith Planning and Shutdown Manager, was chosen to present a 40-minute session titled "Defeating Imposter Syndrome - Breaking into the Boys' Club" to over 600 delegates at the Mainstream Asset Management Conference in Melbourne. Nadine ranked 2nd overall among 30 distinguished industry experts. Nadine's journey illustrates our dedication to empowering individuals to overcome barriers and achieve success, contributing to a more equitable and inclusive workplace culture.

Education and Collaboration

In conjunction with International Women's Day 2023, our Australian sites partnered with local educational programmes at Busy Schools in Queensland, Swinburne University in Victoria, and TAFE NSW in New South Wales. Through these partnerships, our goal was to support and encourage young women to explore opportunities within the manufacturing industry. By inviting them into our business and delivering presentations on the significance of International Women's Day, we not only advocated for gender equality but also established meaningful connections with local educational institutions and the broader community. These partnerships contribute to a more diverse and inclusive workforce, while fostering a sustainable future for manufacturing through collaborative efforts with our community partners.



Understanding Gender Pay

Oji Fibre Solutions is determined to achieve a greater gender balance throughout our business operations. Analysis of gender pay helps provide an understanding of high-level indicators, of any differences between women and men's earnings, as well as the benefits of pay and employment equity.

In line with our target, in 2023 we began a programme of work to understand our gender pay. Part of this includes understanding what the gender pay gap looks like in New Zealand and Australia nationally and for the manufacturing industry specifically.

Both New Zealand and Australia publish a national gender pay gap for each country as a whole and for specific industries. The national gender pay gap in New Zealand is 8.6% (2022: 9.2%) and in Australia it is 21.7% (2022: 22.8%). The manufacturing industry in New Zealand has a gender pay gap of 13.5% (2022: 15.7%) and in Australia it is 12.7% (2022: 12.3%). Each country uses a different method for calculation. Details and further information can be found at the source details below.

- Country Gender Pay Gap Sources:
- www.women.govt.nz/tools/whats-my-gender-pay-gap
 - Australia's Gender Equality Scorecard November 2023 www.wgea.gov.au/publications/australias-gender-equality-scorecard



UNDERSTANDING GENDER PAY

TARGET: Understand and report data on gender pay

PROGRESS: Initial analysis has determined that different metrics are to be used for the Oji Fibre Solutions workforce in New Zealand and Australia. The methodologies used in New Zealand for voluntary reporting, as set out by StatsNZ, and used in Australia, as set out by the standards identified in the mandatory Workplace Gender Equality Agency (WGEA), are different and produce varying results. We are increasing our internal knowledge and understanding of the differences these calculations present.

STATUS: PROGRESSING



SUSTAINABLE PROFITABILITY



Strategic Pillar	SUSTAINABLE PROFITABILITY	
Strategic Goals	<ul style="list-style-type: none"> > Ensure sustainability is at our core – people, place, as well as profit > Take a long-term view to mitigate risk in the variables impacting margin > Secure long-term fibre sources 	
Our Sustainability Pillars	Our Suppliers	Our Inputs
Our Sustainability Goals	<p>Maintaining an ethical supply chain</p> <p>by actively managing the social and environmental outcomes of our procurement practices</p>	<p>Ensuring the use of quality raw inputs in our products</p> <p>by knowing that the sustainability of our products depends on the quality of our raw inputs</p>



Our commitment lies in fostering strong relationships with **Our Suppliers**, using ethical procurement practices, and responsibly managing the impacts of **Our Inputs** within the supply chain. Our focus is to address the risks inherent in our supply chain to achieve sustainable profitability.

2023: A Year in Review

100% FSC® certification

achieved for 25 Oji Fibre Solutions-owned forests in New Zealand in February 2023
(Managed through PF Olsen's FSC® Group scheme)

NZ\$1.26b

of revenue generated in the 2023 financial year



Stormwater Superhero

Award won at Packaging Southern



Our Suppliers

We recognise our good reputation relies on our relationships with our suppliers and managing the impacts of our supply chain. With a long-standing expectation for our suppliers to adhere to ethical, environmentally and socially responsible standards, we emphasise the importance of upholding our values and operational standards through our Supplier Code of Conduct.

Strategic Pillar	SUSTAINABLE PROFITABILITY		
Sustainability Pillar	Our Suppliers		
Sustainability Goal	Maintaining an ethical supply chain by actively managing the social and environmental outcomes of our procurement practices		
Material Issues	Respect for human rights	Responsible procurement	Stable supply of safe and secure products
UN SDGs			
Sustainability Target	Raise awareness of modern slavery supply chain risks through in-house training (100% completion rate annually, by all targeted job roles)		
Status	TARGET NOT MET		

Value Created

84%
of wood-fibre purchased from FSC® or PEFC certified sources (2022: 84%)

16%
of wood-fibre purchased meeting certification requirements for FSC® controlled wood or PEFC controlled sources (2022: 16%)

65
suppliers of logs and chips (2022: 65)

Managing Modern Slavery Risks

There is no place for any form of modern slavery within Oji Fibre Solutions' operations or supply chain. Oji Fibre Solutions is committed to engaging with our people, suppliers and customers to promote respect for human rights and to further strengthen our joint approaches to addressing the risks of all forms of modern slavery. We support global human rights and ethical employment practices and require anyone supplying goods or services to Oji Fibre Solutions to adhere to these standards.

In 2023, we progressed our commitment, as outlined in our 2022 Modern Slavery Statement, to further refine and enhance our approach to modern slavery, in the following ways:

- > **Policy Review:** Our Human Rights Policy, adopted in 2022, was reviewed and updated to explicitly state the human rights expectations required across Oji Fibre Solutions and its suppliers.
- > **Modern Slavery Training:** We worked to meet our target of raising awareness of modern slavery supply chain risks through in-house training with an annual completion target rate of 100% for all targeted job roles.
- > **Embedding Processes:** We continued to embed existing processes throughout all areas of our business.
- > **Collaborative Approach:** We continued to engage with our suppliers and customers on the issue of modern slavery, both to meet our needs and to provide adequate transparency to customers seeking a better understanding of their supply chain.
- > **Certification:** In February 2023, we achieved Forest Stewardship Certification (FSC®) for Oji Fibre Solutions-owned forests. More details can be found on page 51.
- > **Review:** We initiated a third-party review of our modern slavery due diligence framework to ensure continual improvement.

Modern Slavery Due Diligence Framework

We have adopted the following framework to manage the risk of modern slavery and to promote transparency.



Modern Slavery Statement

Oji Fibre Solutions publishes an annual Modern Slavery Statement covering all Oji Fibre Solutions, legal entities to meet the requirements of the Australian Commonwealth's Modern Slavery Act 2018.

In 2023, we released our third Modern Slavery Statement detailing the actions we undertook in 2022. Our 2023 Modern Slavery Statement will be available in mid-2024.

Our Modern Slavery Statements are published on the Australian Government's online public register and are available on our website at ojifs.com/publications

Responsible Procurement Practices

Oji Fibre Solutions enforces ethical and socially responsible standards in our supply chain through our Supplier Code of Conduct. This code, which is integral to our supplier relationships, plays a key role in our modern slavery due diligence efforts.

Our expectations regarding labour and human rights align with recognised international labour standards as defined by the International Labour Organisation core labour standards, United Nations Declaration on Human Rights, Ethical Trading Initiative and UN Global Compact to prohibit any form of child or forced labour in any supplier operations or activities.

SUPPLIER CODE OF CONDUCT		
Obligations on suppliers are to:		
	Comply with relevant Laws and Regulations	<ul style="list-style-type: none"> > comply with all applicable national, state or regional, and local laws and regulations in the countries in which they operate
	Undertake Ethical Business Practices	<ul style="list-style-type: none"> > transparency in supply chain > traceability of raw materials > robust governance systems > honesty and respect > anti-bribery and corruption practices > anti-competitive behaviour
	Commit to Sustainable Forestry	<ul style="list-style-type: none"> > adhere to our Wood Sourcing Policy > avoid the procurement of wood from unacceptable sources
	Protect Human Rights and Labour Standards	<ul style="list-style-type: none"> > no forced labour > a workplace of respect > provision of training > wages and benefits > freedom of association
	Prioritise Workplace Health and Safety	<ul style="list-style-type: none"> > eliminating risks and ensuring safe working conditions > implementation of health and safety systems > provision of training > introducing high safety standards > collaborating for safety
	Demonstrate Environmental Responsibility	<ul style="list-style-type: none"> > environmental controls > environmental management systems > emissions reductions > sustainable use of resources
	Work with Local Communities	<ul style="list-style-type: none"> > open communication and positive relationships with the local communities in which they operate

Increasing Modern Slavery Awareness in our Supply Chain

Modern Slavery Awareness Training

In early 2022, Oji Fibre Solutions introduced modern slavery training for certain roles within the business. To support our commitment to ongoing awareness, we established a target for 100% completion rate annually for these positions.

The module covers:

- > The legislative environment
- > How we manage the risk and the role we all have in safeguarding against modern slavery
- > Key considerations for due diligence and taking action.

A 99% completion rate by targeted employees was achieved in 2023 (2022: 94%). One overseas employee experienced difficulty accessing the training system, which has since been rectified.

We also conducted a comprehensive review of all job roles in 2023, to enhance the accuracy of our data and identify additional training needs for modern slavery awareness. This review revealed new roles where modern slavery awareness training would be beneficial, demonstrating our commitment and maturity in this crucial area.

A Collaborative Approach

As a business-to-business supplier, our customers ask us to engage directly in their assessments of our approach to manage modern slavery risks. We cooperate with all requests and welcome the opportunity to participate in these important assessments.

In 2023, we benefitted from a third-party audit at one of our sites in New Zealand. The audit included private employee interviews and assessed site-wide compliance with employment and labour laws relating to compensation and benefits, health and safety, and working hours. Other topics included: business integrity, management systems, grievance mechanisms, human rights, employment and recruitment, and environmental management.

Supplier Ethical Data Exchange (SEDEX)

Oji Fibre Solutions is supportive of our customers seeking greater understanding of the businesses involved in their supply chain. We are a member of the SEDEX global collaborative platform to provide transparency about our business and for our customers to gain confidence they are sourcing responsibly. Through this platform, we have made our policies available, as well as additional information regarding our business ethics, labour standards, approach to health and safety, and management of our environmental responsibilities.

Oji Fibre Solutions' SEDEX membership number is ZC1013218.



MODERN SLAVERY AWARENESS TRAINING

TARGET:
Raise awareness of modern slavery supply chain risks through in-house training (100% completion rate annually, by all targeted job roles)

PROGRESS:
We achieved a 99% completion rate among targeted employees in 2023, compared to 94% in 2022. Challenges faced by one overseas employee in accessing the training system were rectified, and a review of targeted roles was conducted.

STATUS:
TARGET NOT MET





“Meeting customer demand for products sourced from sustainable forestry isn’t just a preference; it’s a necessity in today’s market. Our certifications provide peace of mind to our customers and ensure our products meet these sustainability criteria.”

Mike Meiring
Vice President (VP)
– Pulp Sales & Marketing
Oji Fibre Solutions

Responsible Sourcing of Wood-Fibre Inputs

To ensure the integrity of our products for our customers, we source our wood-fibre supply from legal and well-managed forest operations in accordance with our Wood Sourcing Policy.

Our policy adheres to Forest Stewardship Council® (FSC®) and Programme for Endorsement of Forest Certification (PEFC) standards, thereby avoiding the procurement of wood-fibre from unacceptable sources and methods. These include wood-fibre harvested:

- > illegally
- > in violation of traditional and human rights
- > with child or forced labour
- > from forests in which high conservation values are threatened by management activities
- > from forests being converted from natural forest to plantations or non-forest use
- > from forests in which genetically modified trees are planted.

We purchase wood from FSC® and PEFC-certified forests as much as practicable, with the remaining balance meeting certification requirements for FSC® controlled wood or PEFC controlled sources.

Oji Fibre Solutions conforms to the FSC® Centralised National Risk Assessment (CNRA) for New Zealand and complies with all due-diligence requirements.

Certification of Wood-Fibre Purchases

The majority of our wood-fibre supply comes from third-party suppliers, all located in New Zealand.

Mitigation of the risk of modern slavery in our supply chain is assessed through FSC® and PEFC certification. Both FSC® and PEFC provide third-party assurance to internationally recognised standards for environmental and social responsibility, including a level of assurance against human rights abuses. The new FSC® core labour requirements specifically cover child labour, forced labour and discrimination in employment.

In 2023, 84% of our wood-fibre supply was certified to FSC® or PEFC standards. The remaining 16% met the requirements for ‘controlled wood’ under FSC® or ‘controlled sources’ under PEFC criteria.



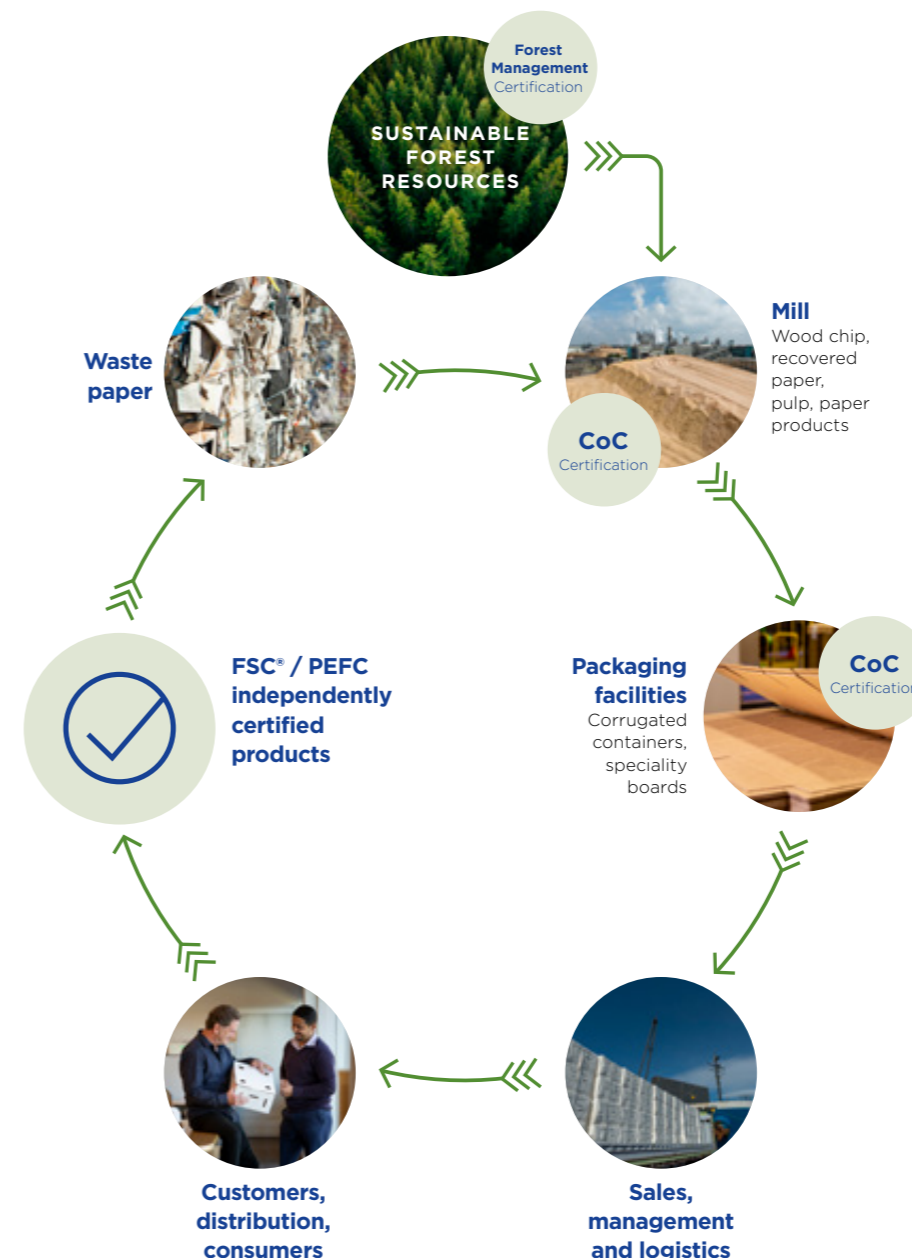
Chain of Custody Certification at our Manufacturing Sites

The FSC® and PEFC certification systems are recognised and respected worldwide for promoting responsible forestry practices and ensuring transparency and traceability in the fibre supply chain. PEFC certification is aligned with Responsible Wood® in New Zealand and Australia.

In 2023, we continued to maintain our FSC® and PEFC Chain of Custody (CoC) certification at all our 13 pulp, paper and packaging manufacturing sites, including Foodservice Packaging across New Zealand and Australia.

Maintaining our FSC® and PEFC certification at our manufacturing sites enables us to continue offering our pulp, paper and packaging to customers with the recognised social, economic and environmental benefits of independently certified products.

Chain of Custody through the Supply Chain





“The Chain of Custody certification through FSC® and PEFC enhances our existing traceability, demonstrating our commitment to sourcing from sustainable and responsible sources. We are proud to offer this assurance to our customers, reflecting our dedication to ethical practices throughout our supply chain.”

Grant Fitzgibbon
Chief Operating Officer (COO)
– Packaging
Oji Fibre Solutions

Our Inputs

Through quality control measures and strategic supplier partnerships, we safeguard the reliability and consistency of our products, while reducing our environmental impact. This underscores our commitment to environmental stewardship and customer satisfaction, as we continuously seek opportunities for improvement across all aspects of our operations.

Strategic Pillar	SUSTAINABLE PROFITABILITY		
Sustainability Pillar	Our Inputs		
Sustainability Goal	Ensuring the use of quality raw inputs in our products by knowing that the sustainability of our products depends on the quality of our raw inputs		
Material Issues	Sustainable forest management	Effective resource utilisation	Environmental management
UN SDGs			
Sustainability Targets	Achieve FSC® Forest Management certification for 100% of Oji Fibre Solutions'-owned forests by the end of 2023	10% reduction in water intake by manufacturing sites between 2020 and 2025	
Status	TARGET MET	PROGRESSING	

Value Created

100% FSC® certification
achieved for 25 Oji Fibre Solutions'-owned forests in New Zealand in February 2023
(Managed through PF Olsen's FSC® Group scheme)

7,816 hectares
of total forest area FSC® certified



1.4m seedlings
planted in the past three years



Celebrating Success with Forest Certification

We are proud to announce that in February 2023 we met our target to achieve Forest Stewardship Council® (FSC®) certification for 100% of Oji Fibre Solutions'-owned forests by the end of 2023.

We embarked on our journey to ensure that all forests under our ownership would meet FSC® standards in 2020. Achieving this goal by 2023, and receiving the recognition of the FSC® certification programme, is a significant milestone in our sustainability journey.

In February 2023, all 25 Oji Fibre Solutions owned forests located in the Central North Island of New Zealand became FSC® certified through forest management group PF Olsen Limited (FSC-C008844). We are committed to the FSC® principles of responsible forest management, ensuring that we contribute to positive environmental, social and economic outcomes.

Number of forests FSC®-certified	25
Forest area FSC®-certified (hectares)	7,816

Our Inputs

Oji Fibre Solutions is an organisation built on the efficient use of wood-fibre. We utilise two main sources of renewable fibre at our mills: virgin wood-fibre from plantation forests and sawmills; and recovered wastepaper and cardboard from our Fullcircle operations. Our virgin wood-fibre is sourced from external suppliers and our own forests. We prioritise purchasing as much virgin woodfibre as is practicable from Forest Stewardship Council® (FSC®) and Programme for the Endorsement of Forest Certification (PEFC)-certified forests, with the remainder meeting certification requirements for FSC® controlled wood or PEFC controlled sources. These inputs are supplemented with externally purchased FSC®-certified market pulp. Our internally produced containerboard is utilised, with externally purchased papers where required, to manufacture our packaging products.

MANUFACTURING SITES: INPUTS 2023

2,875,592
tonnes virgin wood-fibre (logs and chips)
(2022: 3,105,601 tonnes)

7,319
tonnes externally purchased market pulp
(2022: 6,460 tonnes)

177,158
tonnes recovered fibre
(2022 187,398 tonnes)

258,286
tonnes paper products¹
(2022: 251,041 tonnes)





1. Paper products include internally manufactured and externally purchased paper, containerboard, wrapping and cores.



FOREST MANAGEMENT CERTIFICATION

TARGET:
Achieve FSC® Forest Management certification for 100% of Oji Fibre Solutions'-owned forests by the end of 2023

PROGRESS:
FSC® certification was achieved for all 25 Oji Fibre Solutions'-owned forests in New Zealand, in February 2023. In June 2023, Oji Fibre Solutions purchased a new forest, Eagle Rock Forest. The purchase occurred too late to incorporate it into the FSC® certification process for the forests we already owned at that time. We will explore incorporating this forest into our certification in the future.

STATUS:
TARGET MET



Powering the Circular Bioeconomy

Oji Fibre Solutions plays a crucial role in powering the circular bioeconomy.

The circular bioeconomy is an approach that emphasises sustainability, resource efficiency, and the circular flow of materials within ecosystems. Oji Fibre Solutions integrates these principles into our operations, contributing to the development of a circular bioeconomy – where resources are used efficiently, waste is minimised, and the environmental impact is reduced.

Here is how Oji Fibre Solutions powers the circular bioeconomy:

Our Offering

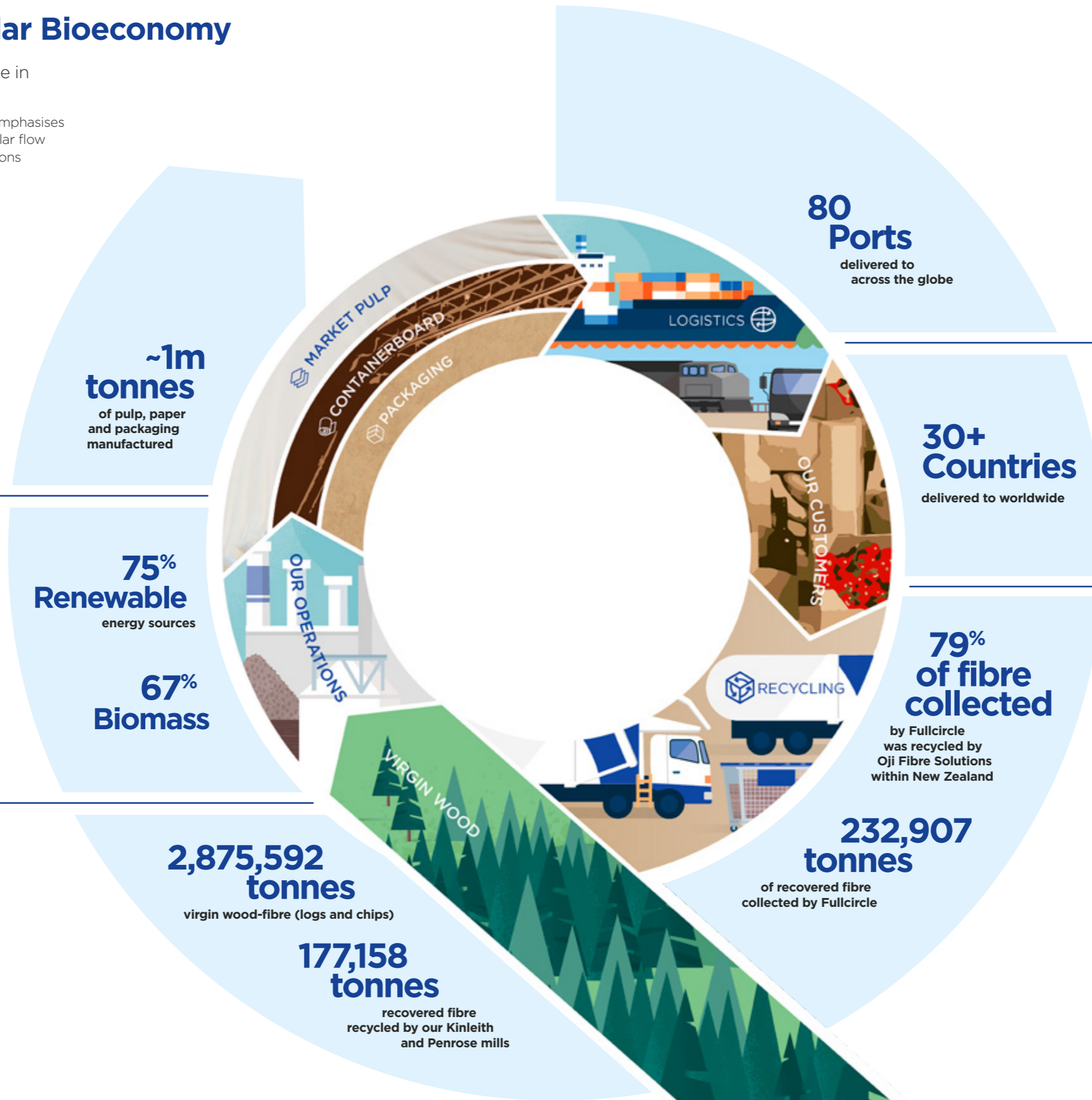
Our product offerings include high-quality kraft market pulps, kraft and recycled container boards, and smart packaging solutions such as cardboard boxes and paper bags. Our service offerings focus on recycling and transporting these products to and back from our customers enabling new products to be manufactured.

Our Operations

At Oji Fibre Solutions, our manufacturing processes add value to renewable, responsibly sourced wood-fibre. We add value to residues from other wood-processing sectors, including lower-value industrial logs, pulp logs not suitable for sawmilling, and sawmill chips. In addition, we utilise residues from our own chipping and debarking operations, which are unsuitable for producing pulp and paper, as biofuel to generate heat and power for our operations. Chemicals and by-products arising from the pulping process are reused within our processes and in New Zealand as biobased feedstock for other manufacturing processes, such as pine perfume bases for disinfectants.

Our Inputs

Oji Fibre Solutions is an organisation built on the efficient use of wood-fibre. We utilise two main sources of renewable fibre at our mills: virgin wood-fibre from plantation forests and sawmills; and recovered wastepaper and cardboard from our Fullcircle operations. These inputs are supplemented with externally purchased FSC®-certified market pulp. Our internally produced containerboard is utilised, with externally purchase papers where required, to manufacture our packaging products.



Our Logistics

Lodestar's integrated logistics operations play a crucial role in supporting the circular bioeconomy. By providing end-to-end cargo management, including road and rail transportation, intermodal product handling services, and coastal and international shipping of containers and break-bulk cargos, Lodestar ensures the efficient movement of products throughout the supply chain.

Our Customers

Our customers demand quality products made from renewable resources and optimised recycled content designed to meet their specific needs. We are proud to enable our customers to be a part of the circular bioeconomy, allowing them to add value to wood-fibre in manufacturing products that are used daily across the globe and supporting the collection of recoverable wastepaper and cardboard.

Our Recycling Services

Our recycling service, Fullcircle, plays a key role in the circular bioeconomy by recovering wastepaper and cardboard, conserving resources and energy, and reducing the need for new raw materials. Fullcircle collects wastepaper and cardboard from our customers and local communities in New Zealand to close the resource loop. As New Zealand's only fully integrated paper recovery service, the recovered wastepaper and cardboard are manufactured into containerboard and packaging products for both local and international use.

Investing in Forestry



Eagle Rock Forest

In June 2023, we acquired land now called Eagle Rock Forest in the Waikite region of New Zealand's North Island. This acquisition added an additional 283 hectares of productive land to our total productive forest area, equating to 7,190 hectares of Oji Fibre Solutions' total owned productive forest area compared to 6,933 hectares in 2022.

In 2023 at Eagle Rock Forest, 206 hectares were identified for plantation, with further planting to commence in 2024. A total of 170,800 radiata pine seedlings were planted over 206 hectares and harvesting of 32 hectares of radiata pine and 208 hectares of eucalyptus was undertaken during 2023.

Due to the timing of the purchase and Forest Stewardship Council® (FSC®) audits, this acquisition was not included in our forestry FSC® certification. We will explore the possibility of incorporating this forest into our certification in the future.



26

forests owned by
Oji Fibre Solutions (2022: 25)

7,816

hectares of productive
and conservation
forest area owned by
Oji Fibre Solutions
(2022: 7,481 hectares)



2023 Total
planting season

310,300

total seedlings planted
(2022: 560,000)

221,300

radiata pine seedlings planted
(2022: 284,000)

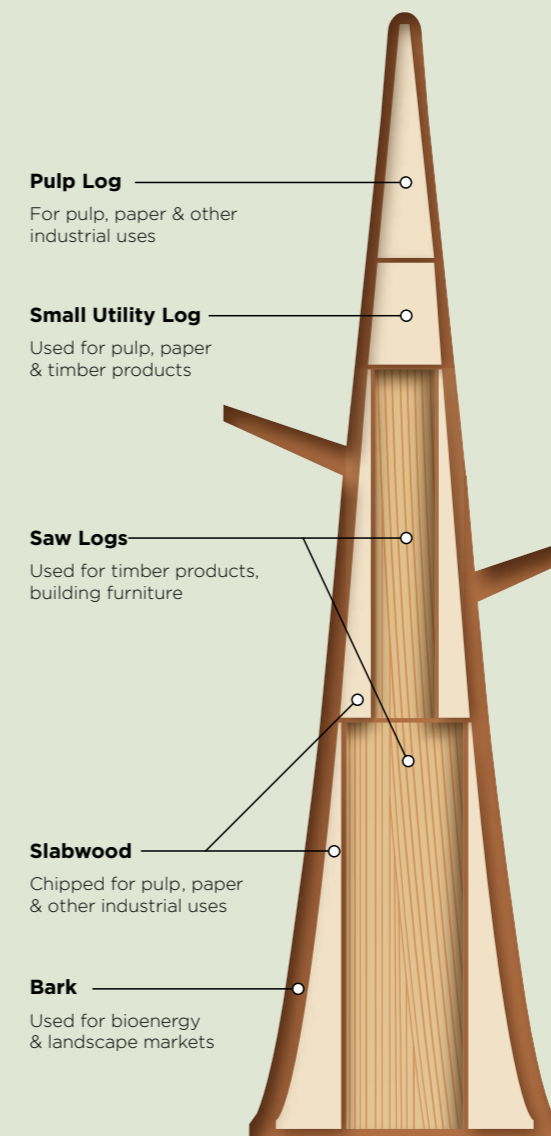
89,000

eucalyptus seedlings planted
(2022: 276,000)

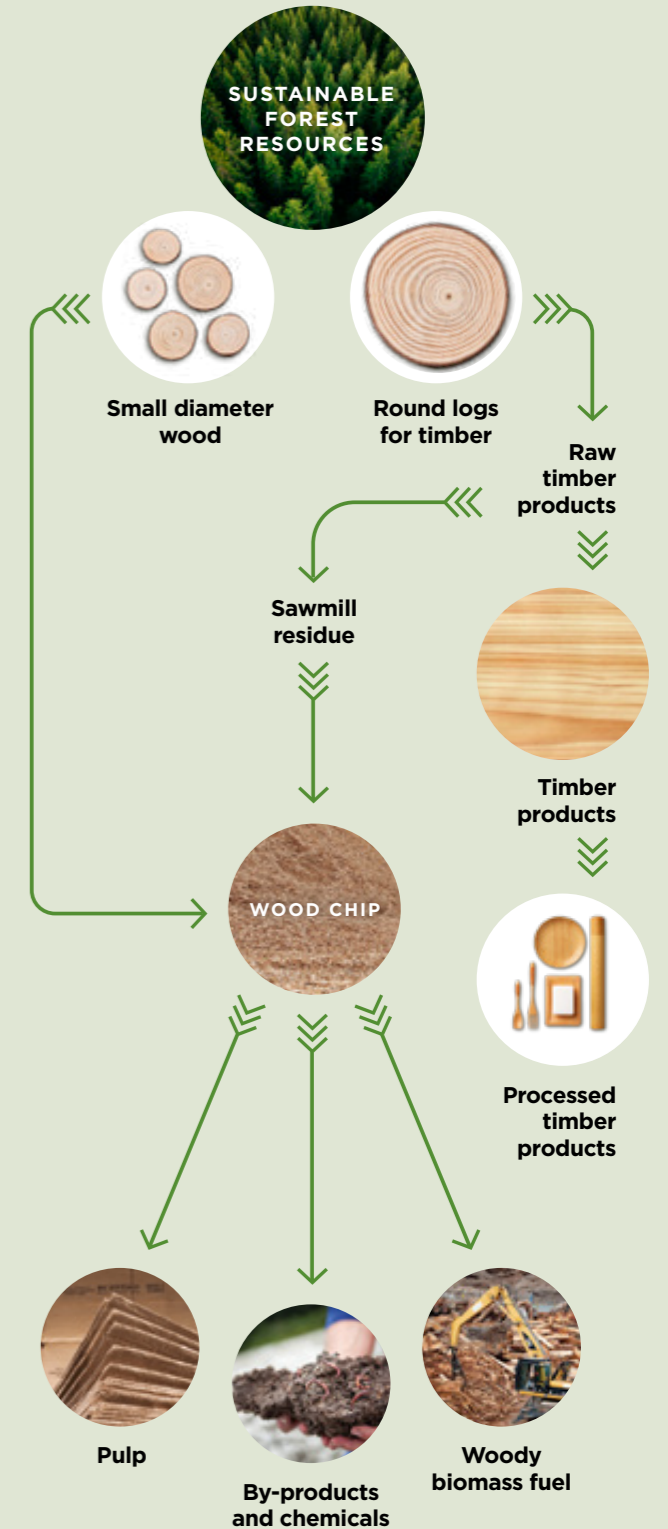
Harnessing Renewable Resources

Our operations promote the efficient use of renewable forestry resources.

Virgin wood comes directly from the forest in the form of residue and pulp wood, and indirectly from sawmills as chips, providing a value-adding outlet for the by-products of timber processing. The virgin wood for our pulp and paper mills is supplied from sustainably managed exotic plantation forests in the North Island of New Zealand - either from third-party suppliers or from our own forest resources. We use pulp logs, small utility logs, and slabwood for our pulp and paper and bark along with other wood residues for biomass energy generation.



Cascading use of forest resources





Enhancing Biodiversity

To enhance biodiversity in Oji Fibre Solutions-owned forests, we have identified specific areas for planting a mix of New Zealand native shrubs and trees.

In 2023, our Fibre Procurement team planted 450 mixed native species around the entrance of Te Pae o Ngamoto (Tar Hill) Forest, located approximately six kilometres south of our Kinleith Mill.

We chose to undertake further planting at Te Pae o Ngamoto (Tar Hill) Forest to increase our Forest Stewardship Council® (FSC®) reserve area and to maximise non-productive areas. We planted a further 1,000 mānuka trees, a New Zealand native, to enhance biodiversity in the forest.

Protecting Seedlings with our Product

To help protect the seedlings planted at Te Pae o Ngamoto (Tar Hill) Forest from frost, animal browsing and wind, the team used FSC®-certified (FSC-C016539) fibre-based plant guards, to replace plastic guard products.

The plant guards are custom-made with paper from our Kinleith Mill, designed and manufactured by our Packaging New Zealand team. The smart design of our plant guards, forming a protective triangle around saplings and secured with a stake, provides key advantages. Crafted from solid paper materials, these plant guards are designed to enhance performance in the field by:

- > Protection: Safeguarding young plants from chemicals, maintenance activities and wildlife; significantly increasing survival rates.
- > No removal needed: Designed to degrade, eliminating the need for manual removal and reducing labour.

These plant guards are used in our forests, emphasising our commitment to the circular bioeconomy through the utilisation of our own materials.



Restoration Efforts

In 2023, we were a part of restoration activities relating to the Kopakorahi Stream in Kinleith Forest.

Oji Fibre Solutions, Raukawa Charitable Trust and Ngāti Te Kohera Trust partnered with Waikato River Authority to restore and protect the Kopakorahi Stream margin.

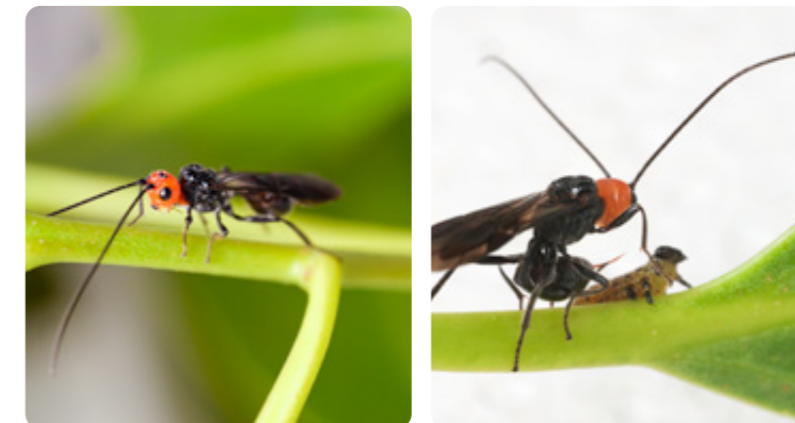
Work during 2023 included planting 420 New Zealand native plants, including 20 species essential for the ecosystem's health and stability, to establish a future seed source for the stream margin. Additional work undertaken included managing wild plants and weeds, as well as controlling pest animals.

A Balance between Pest Control and Ecosystem Preservation

In 2023, we partnered with Scion and the Ministry for Primary Industries (MPI) on the Sustainable Food and Fibre Futures (SFF) Project. This is a programme that was established by the New Zealand Government to support problem-solving and innovation by co-investing in initiatives that make a positive and lasting difference within the food and fibre sector. The project aimed at finding innovative solutions for managing pests in eucalyptus forests.

Eucalyptus plays a crucial role in various industries, including our own, where it serves as a key component in certain paper grades. Protecting them from pests is essential for maintaining the quality and characteristics of the products derived from these forests. Eucalyptus plantation forests in New Zealand have faced persistent threats since the introduction of the eucalyptus tortoise beetle (*Paropsis charybdis*) from Australia over a century ago. These beetles cause serious damage by feeding on foliage, leading to a significant reduction in tree growth and, in some cases, complete tree mortality.

As part of the project, a biological control agent was introduced into New Zealand from Tasmania, Australia, to control the larvae of the eucalyptus tortoise beetle. A biological control agent acts as a natural predator or pathogen that can provide effective pest control compared with traditional chemical methods.



Photos taken by: N. Lambert, Scion

The biological control agent chosen was a parasitoid wasp (*Eadya daenerys*). The introduction of this wasp is to control the beetle population by laying its eggs inside the larvae of the eucalyptus tortoise beetle. After approximately two weeks, the parasitoid wasp larvae emerge, killing the beetle host. The parasitoid wasp poses minimal risk to New Zealand's native or beneficial beetles and does not sting or develop colonies that can pose a risk to people.

A small number of adult female wasps and over 10,000 eucalyptus tortoise beetle larvae with the parasitoid wasp living inside their bodies were released in December 2022 and January 2023. One third were released near Kinleith in the central North Island. It is expected to take another three or more years to realise the real impact and benefits of the wasps on our plantation forests.

After a decade of work, including testing and obtaining approval from the Environmental Protection Agency Authority New Zealand, this initiative represents a positive step towards achieving a balance between pest control and ecosystem preservation.



“Protecting eucalyptus forests from pests not only preserves the economic value of the industry but also maintains the quality and characteristics of the products derived from these forests. It’s encouraging to see collaborative efforts that aim to strike a balance between economic interests and ecological preservation.”

David Fox
Operations Manager
– Fibre Procurement
Oji Fibre Solutions



Maximising Resource Efficiency

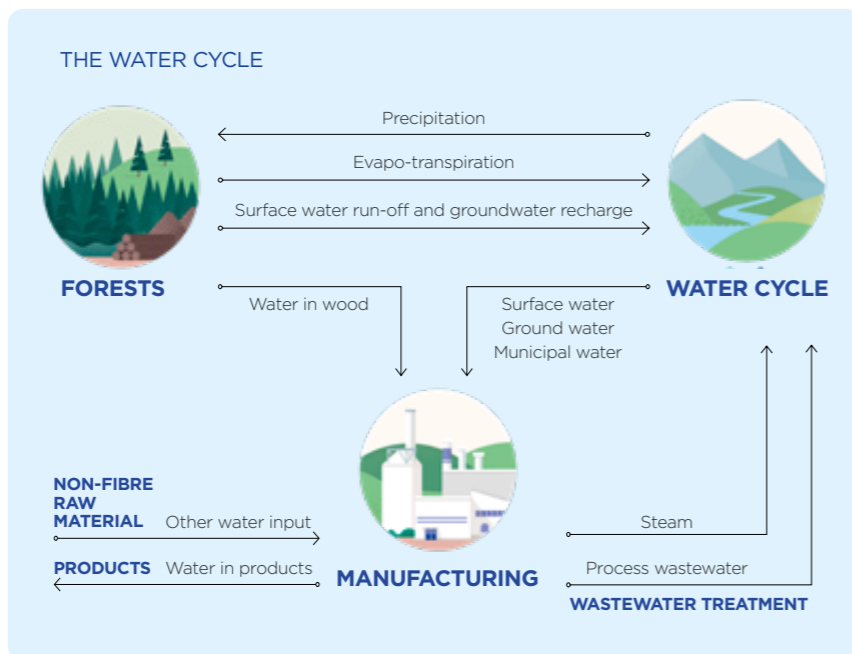
Using Water Responsibly

Water is an integral part of our manufacturing processes. All major processes in our mills use and reuse water – from log debarking and chip washing to pulp washing and screening, and in the paper machines. Water is also used to generate steam for process heat and on-site power generation, as well as for process cooling.

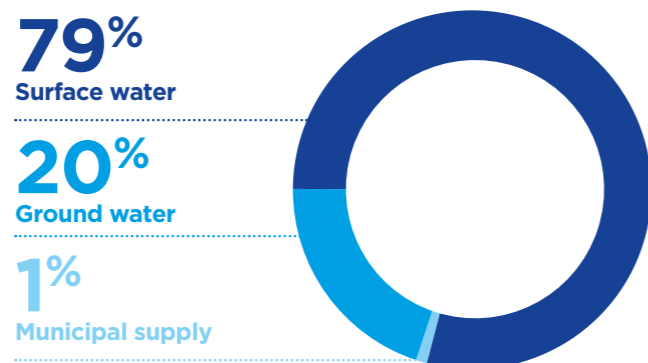
Our packaging facilities use water to manufacture corrugated board and packaging. Water is used in several processes, including producing steam to heat the corrugator rollers, making the starch that bonds the layers of containerboard together, and as a component in the printing process.

Our pulp and paper mills consume only a small amount of water that they draw; despite being large users of fresh water, the majority is discharged back into the catchments after treatment. Our Kinleith and Tasman mills operate primary and secondary water treatment systems before discharging into local rivers.

The discharge of treated process water by our mills is governed by strict resource consent requirements administered by the Waikato and Bay of Plenty regional councils.



MANUFACTURING SITES: WATER SOURCES 2023



Recognising Excellence in Stormwater Management

In 2023, our Packaging Southern facility was recognised for its exceptional stormwater management practices, winning the Christchurch West Melton Water Management Zone Committee (CWMZC) Stormwater Superhero award for the year.

The annual Stormwater Superhero award recognises industrial workplaces and land development projects that excel in keeping harmful chemicals and pollutants out of drains, rivers and the sea.

Packaging Southern is a purpose-built, state-of-the-art cardboard manufacturing facility equipped with an environmental management system (EMS) designed to minimise waste. The site has measures in place to recycle, contain, collect and treat wastewater and solid wastes efficiently. The team is well-trained to respond to spills, ensuring minimal environmental impact.

Water Colour Reduction Performance

We treat and monitor water in accordance with environmental consents, trade waste permits and local regulations.

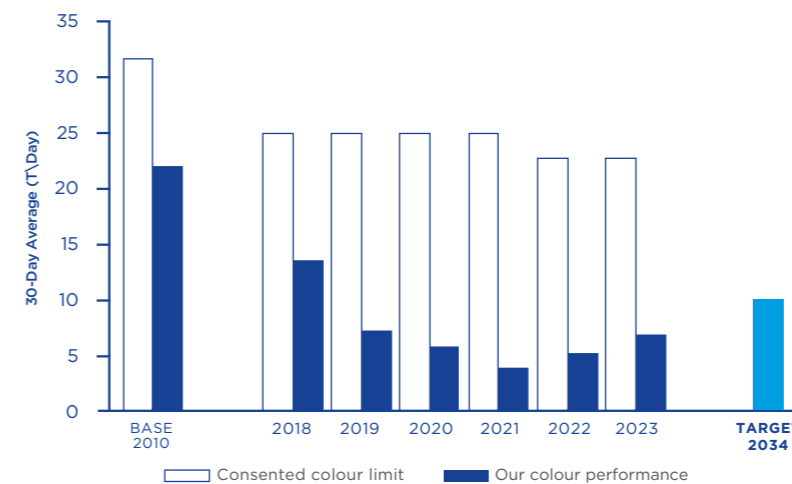
At our Tasman Mill, the regulated target for colour of the water discharged from the treatment plant is less than 10 tonnes per day (Pt-Co Equivalent) by 2034, at which point it is considered to be inconspicuous. We achieved this target 16 years ahead of schedule, in mid-2019.

In 2023, our average annual result was 7.0 tonnes per day (Pt-Co Equivalent). This is well within the current consented limit of 23.0 tonnes per day (Pt-Co Equivalent) and future limit of <10 tonnes per day (Pt-Co Equivalent).

Oji Fibre Solutions has made several improvements in recent years to contribute to this positive result, with the most significant being the closure of the bleach plant at Tasman Mill, part of the \$63 million transformation project completed in 2019.

Tasman Mill's goal is to track all colour loss events >10 tonnes per day (Pt-Co Equivalent) with the aim of minimising colour loss as much as practicable.

TASMAN MILL: COLOUR DISCHARGE



Targeting Water Reduction

MANUFACTURING SITES: TOTAL WATER INTAKE	2020	2021	2022	2023
Total water intake ML	48,478	51,535	54,751	54,472

TARGETING WATER REDUCTION

TARGET: 10% reduction in water intake by manufacturing sites between 2020 and 2025

PROGRESS: Total water intake has remained consistent over the last few years and typical with our operations. Despite the COVID-19 shutdown at Tasman Mill affecting our 2020 baseline, our commitment to water reduction remains. We are looking at additional ways to meet this target.

STATUS: PROGRESSING



DEVELOP PRODUCTS & MARKETS

Strategic Pillar	DEVELOP PRODUCTS & MARKETS
Strategic Goals	<ul style="list-style-type: none"> > Diversify and develop meaningful additional revenue streams > Expand core business through new markets or ventures > Drive value to stakeholders through enhanced product mix and quality
Our Sustainability Pillar	Our Offering
Our Sustainability Goal	<p>Continuing to decarbonise our operations and provide renewable solutions to our customers by mitigating and adapting to climate change through our manufacturing processes and the products we provide</p>



We aim to reduce carbon emissions in our operations, enabling the development of renewable solutions for our customers. This reduction in our carbon footprint not only contributes to environmental sustainability but also allows us to expand the diversity of **Our Offering** in our products and services.

2023: A Year in Review

PIDA 2023 Gold Winner
for the Outside of the Box category

232,000+
tonnes of recovered fibre collected by Fullcircle

ZERO
product safety incidents resulting in a withdrawal or recall of product

Our Offering


Our offering includes high-quality kraft market pulps, kraft and recycled container-boards, and smart packaging solutions, such as cardboard boxes and paper bags. We also distribute foodservice packaging and ensure safe delivery through our integrated logistics provider, Lodestar. Through Fullcircle, we close the loop by recycling cardboard and paper into new products at our mills.

Strategic Pillar	DEVELOP PRODUCTS & MARKETS			
Sustainability Pillar	Our Offering			
Sustainability Goal	Continuing to decarbonise our operations and provide renewable solutions to our customers by mitigating and adapting to climate change through our manufacturing processes and the products we provide			
Material Issues	Climate change	Responsible raw material procurement	Stable supply of safe and secure products	Promotion of Innovation
UN SDGs				
Sustainability Targets	Aspire to net-zero carbon emissions by 2050	At least 80% of fuel inputs from renewable sources, annually	5% reduction in GHG emissions intensity by 2025, compared to 2020 (to 0.278tCO ₂ -e)	Complete Life Cycle Assessments for Oji Fibre Solutions' pulp and paper mills and publish Environmental Product Declarations for pulp products
Status	MORE WORK TO DO	TARGET NOT MET	PROGRESSING	PROGRESSING

Value Created

~1m tonnes
of pulp, paper and packaging manufactured in 2023

75%
energy from renewable sources: Biomass, geothermal steam (2022: 77%)



80 ports
delivered to in more than 30 countries across the globe



Innovation wins 'Outside of the Box' Design Awards

In 2023, we received three awards for the 'Outside of the Box' category in the Annual Australasian Packaging Innovation & Design Awards (PIDA). These awards aim to recognise companies and individuals who are making significant contributions to packaging innovation across New Zealand and Australia.

The judges evaluate entries based on innovative design thinking, material use, and benefits for consumers. They evaluate the functionality and convenience of the packaging, as well as comparative design and cost aspects between standard and premium/promotional packaging options.



PIDA 2023 Gold Winner: The Coola Box

In our pursuit of sustainable packaging solutions, we undertook a project to enhance product safety during transit while minimising environmental impact. This initiative led to the development of the Coola Box - an innovative design aimed at revolutionising e-commerce packaging.

The Coola Box was meticulously engineered to address the challenge of temperature containment in deliveries, a critical aspect often overlooked in conventional packaging. By incorporating overlapping walls and a snug fit, the design created a microclimate conducive to preserving product freshness throughout the transit process.

Furthermore, the Coola Box's innovative structure optimised space utilisation, allowing for more items to be safely packed while simultaneously reducing the risk of transit damage. This not only improved the efficiency of deliveries but also minimised the need for additional packaging materials.

Sustainability was a core principle guiding the development of the Coola Box. To ensure minimal environmental impact, the box was manufactured using 100% recyclable materials, aligning with our commitment to promoting responsible waste management practices.

The success of the Coola Box was further underscored by its recognition at the Outside of the Box Design Awards, where it was praised for its innovative approach to packaging design and its contribution to both product safety and environmental sustainability.



PIDA 2023 Silver Winner: Mattress Corner Protector

The Mattress Corner Protector was developed for our customer Snell Packaging and Safety. These four-corner glued trays are folded to create the perfect corner for protecting a mattress. The innovative, adaptable design allows the one product to be folded multiple ways, fulfilling four size requirements. This one-design-fits-all approach reduces the number of Stock Keeping Units (SKUs) managed by the customer.



PIDA 2023 Bronze Winner: EmGuard™

Eliminating single-use plastics, EmGuard™ is crafted from paper with an intuitive four-panel design, folding into a triangle, and is locked in place with a stake. This ergonomic design is important when workers are planting a large number of trees.

EmGuard™ is designed to safeguard young plants from chemicals, maintenance activities, and wildlife, significantly increasing plant survival.

Our Products

2023 Production

Market Pulp

435,885 tonnes
43% of total

Containerboard

336,884 tonnes
33% of total

Packaging

225,767 tonnes
22% of total

Chemicals and Byproducts¹

14,987 tonnes
2% of total

Total Outputs²

1,013,523 tonnes

1. Chemicals include: liquid chlorine, sodium hypochlorite and hydrochloric acid. By-products include: crude tall oil and crude sulphate turpentine.

2. Outputs are gross; i.e. includes internal transfers between sites.

Market Pulp



We apply our skill and experience to provide world-class kraft market pulps for use in various boards and specialty products. Customers trust us to deliver quality products every time.



HI WHITE™ is a bleached radiata pine kraft pulp valued by customers for its consistency, strength, bulk and brightness. Produced at our Kinleith Mill, HI WHITE™ has a strong reputation with Asia-Pacific paper makers for its suitability in applications such as coated and uncoated printing and writing papers, bleached paperboard, liquid packaging board, filter papers and tissue products.



K25™ is a wood pulp used in the production of high-quality fibre cement-based building boards. It was developed by Oji Fibre Solutions and is manufactured solely at our Tasman mill on dedicated pulp line and dryers.

PAPER-GRADE UNBLEACHED KRAFT PULP (UKP) is a premium natural kraft pulp manufactured at Tasman and Kinleith mills, from 100% radiata pine, delivering high-strength and medium-fibre coarseness fibre. It is ideal for container paperboard grades and brown kraft papers.

Containerboard



We produce kraft and recycled paper for conversion into quality packaging products. Our kraft and recycled fibre-based papers are chosen by our customers to meet their specific requirements.



Ecokraft top liner is a combined kraft and recycled fibre liner for performance in general packaging environments.



Graphix is a high-strength print-and-promote white top kraft liner.



HiGold is a light shade, unbleached high-strength kraft liner.



Climate is a high-strength, semi-chemical medium designed for demanding applications, where maximum product protection and box-stacking strength and performance is required.



Ecoflex is a 100% recycled fibre medium that performs well in general packaging applications.

Packaging



We specialise in designing and converting quality containerboards into fit-for-purpose packaging solutions to meet our individual customers' needs.

The corrugated packaging we produce often travels abroad and contains many different agricultural and horticultural products. Brand owners rely on our packaging to keep their products safe, so they arrive in the market as intended.

Cardboard Packaging

At our packaging facilities throughout New Zealand and Australia, we manufacture a comprehensive selection of cardboard products for use in a wide range of industries including horticulture, dairy, meat processing, seafood and industrial manufacturing.

At our Specialty Boards and Cardboard Carton Solutions facilities, we manufacture custom-made corrugated and solid-fibre packaging, including heavy-duty packaging, frozen and chilled products packaging, point-of-sale displays, solid-fibre slip sheets, bulk bins and plant guards.

Paper Bags

At our Auckland Paper Bag facility, we specialise in complex multi-ply bags where product integrity and efficient distribution are critical, supported by high-quality graphics and options of traceability through QR coding. Our product range includes bags for the dairy, cement, flour and sugar industries, from 5-kilogram sizes through to 50-kilogram industrial bags.

Foodservice Packaging

At our brand new distribution site in Brisbane we provide a huge range of packaging products to the food service and horticulture industry, everything from paper cups to pizza boxes to bulk produce bins.

Our Services

Logistics



We provide logistics services for the safe and timely delivery of products for our customers.

Lodestar is our integrated logistics operations, providing end-to-end cargo management including road and rail transportation, intermodal product handling services, and coastal and international shipping of containers and break-bulk cargos.

eCargo is our comprehensive freight management software solution designed, developed and backed by the collaborative efforts of the eCargo and Lodestar team. Oji Fibre Solutions and other major manufacturing and FMCG companies in New Zealand use the software for their freight execution needs. For further details, see ecargo.co.nz

41,000

containers (twenty-foot equivalent unit - TEU) total volume managed by Lodestar across multiple shipping lines



2 Bulk ships

We operate two open-hatch 38,000 deadweight tonnage (DWT) bulk carriers under long-term charter



2.5m tonnes

of cargo under management within New Zealand: rail, road and coastal



45,000m²

storage footprint for pulp, paper and forest product cargos, enabling strategic access to port terminals and container yards

Recycling



Fullcircle is New Zealand's largest paper-based fibre recovery and recycling operation.

Our service is the only paper-based recycling service fully integrated with local pulp, paper and packaging operations in New Zealand.

We transform waste paper and cardboard into valuable packaging that goes back into the circular bioeconomy.

Our recovered fibre can be found in paper and packaging products that reach both our domestic and global export markets.

232,907

tonnes of recovered fibre collected by Fullcircle (2022: 235,338 tonnes)



79%

of fibre collected by Fullcircle was recycled by Oji Fibre Solutions within New Zealand (2022: 80%)



183,287

tonnes of recovered fibre recycled by our Kinleith and Penrose mills (2022: 187,398 tonnes)



Did you know?

Paper and cardboard can be recycled many times (typically estimated at between five and eight cycles), after which the fibres 'wear out'.

Did you know?

New (virgin) wood fibres need to be introduced into the paper-making process to make up for permanent removals and maintain the supply and performance of the finished products.

13

baling sites across New Zealand from Auckland to Invercargill

2

Material Recovery Facilities, sorting the Greater Wellington Councils and Clutha District Council kerbside recyclables

Climate Change Management

Building on our Climate Commitment

Climate change is one of the most pressing problems facing our world today. In line with our owners, Oji Holdings Corporation, and the New Zealand and Australian Governments, we aspire to achieve net-zero emissions by 2050.

In 2020, we introduced our five-year Sustainability Action Plan, outlining the steps we are taking towards a future of net-zero carbon emissions. We set targets to reduce our greenhouse gas emissions intensity by 5% compared to 2020 and ensure that at least 80% of fuel inputs is to come from renewable sources annually. To succeed, we will continue to manage our emissions and maintain transparency about our carbon footprint.

Feasibility Study for Kinleith Mill Bio-Hub

Oji Fibre Solutions partnered with the New Zealand Government for a feasibility study aimed at upgrading our Kinleith Mill, focusing on a new wood-based energy facility with electricity cogeneration, a modern sawmill, green hydrogen, and biofuels production. In 2023, the Forestry Minister, announced the completion of this initial study. Although encouraged by the findings, decisions regarding next steps are pending further feasibility work. The project's scale ranges from \$900 million to \$1.7 billion, necessitating thorough investigation and continued government collaboration.

Foodservice Packaging Site Relocates to New Premises with Solar Panels

In 2023, our Foodservice Packaging site relocated to new premises better suited to its services, now featuring solar panels to support our focus on renewable energy. With the integration of solar energy, we anticipate reducing electricity consumption by approximately 50% per annum.

BUILDING ON OUR CLIMATE COMMITMENT

TARGET:

Aspire to net-zero carbon emissions by 2050

PROGRESS:

We continue to progress towards our aspiration of net-zero carbon emissions by 2050. In 2023, our efforts focused on transitioning forklift trucks to electric vehicles, and leasing hybrid vehicles across all sites. In addition, we relocated our Foodservice Packaging distribution service to a new facility, introducing more solar energy to our energy mix. Furthermore, the feasibility study for the Kinleith Mill Bio-hub project was completed, pending further investigation and collaboration with the Government to move forward. We remain committed to exploring additional avenues to achieve this goal.

STATUS:
MORE WORK
TO DO



Low-emission Vehicles

In 2023, we conducted a review of our vehicle fleet across our New Zealand operations, seeking upgrades to reduce our greenhouse gas emissions.

Out of our 134 passenger vehicles, 29 have already made the transition to hybrids, another 43 will change upon lease expiration and the remaining vehicles, which include our diesel utility vehicles, await viable alternatives.

These efforts complement our Australian vehicle fleet, where transition began in 2022 with eight vehicles replaced by low-emission models. A further 11 await replenishment stock for passenger vehicles, and another 11 vehicles are pending replacement with suitable alternatives.

In 2023, we also took a significant step forward at Fullcircle by agreeing to upgrade our lease contract for forklift trucks to transition to electric models. We successfully replaced 33 diesel forklift trucks with electric alternatives, while we continue to explore viable electric options for the remaining 11.

23%

leased road vehicles are hybrid in New Zealand and Australia operations



75%

forklift trucks are electric in Fullcircle New Zealand operations



Recycling Trucks to EURO 6 Low-Emission Vehicles

The existing fleet of ageing trucks at our Fullcircle operations necessitated a replacement programme. The new trucks are 'EURO 6' compliant, which is expected to save about 10% on fuel consumption and reduce emissions. However, the real savings will be in load capacity. These new trucks should hold several more tonnes before they need to be emptied at the mill or baling plants, significantly reducing the time required emptying a load. We anticipate that each truck will save two hours a day, resulting in both fuel and time savings and associated emissions reduction.



"Looking forward, we support our owners' aspiration for net-zero emissions by 2050. We understand the call for climate risk reporting and we're improving our systems and processes to meet these demands."

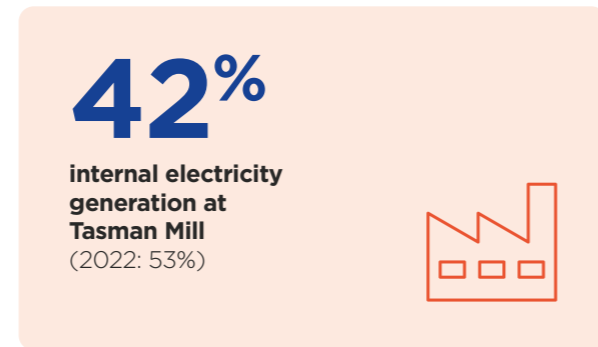
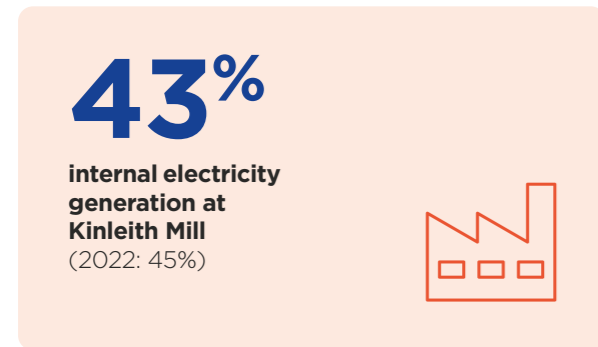
Karl Klinge
Chief Finance Officer (CFO)
Oji Fibre Solutions

Renewable Energy Production

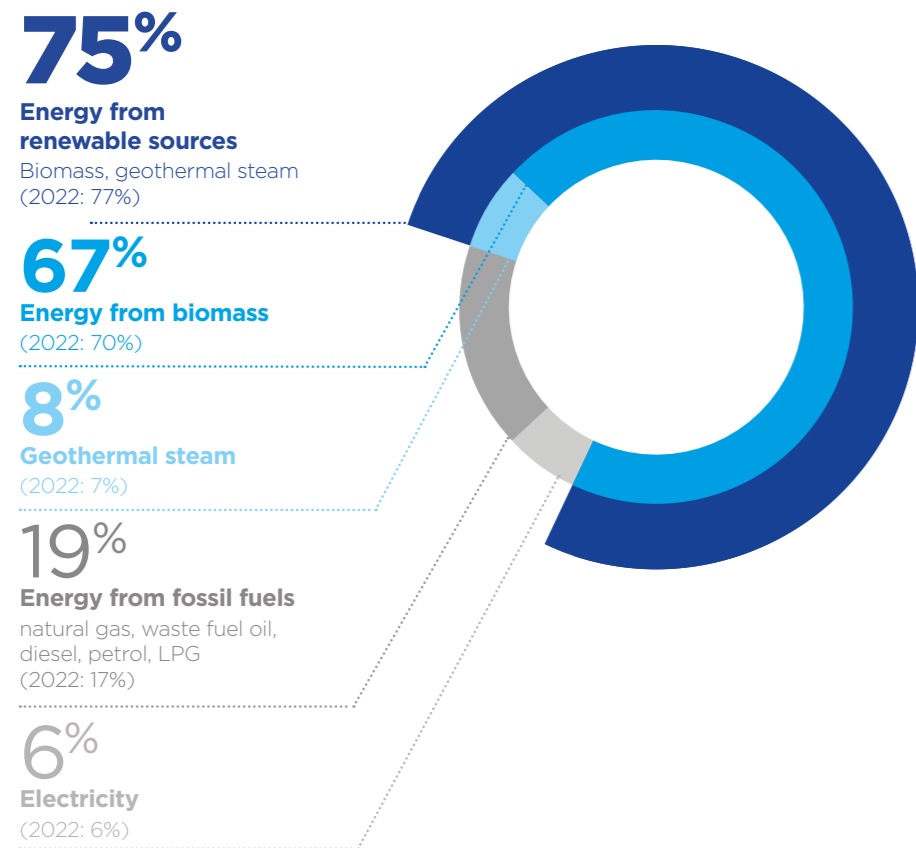
At Oji Fibre Solutions, we use renewable energy in the form of biomass generated from black liquor, a by-product in the kraft pulping process, as well as wood residues and geothermal steam. By harnessing the energy from biomass and geothermal resources, we significantly reduce our reliance on non-renewable energy sources.

The kraft pulp process at our Kinleith and Tasman mills separates lignin, the material that binds the fibres from the wood and produces black liquor as a by-product. Black liquor is used as biofuel in the production process and is supplemented by wood wastes, such as bark. Also, the Tasman Mill draws geothermal steam from a local bore owned and operated by Ngāti Tūwharetoa Geothermal Assets.

Our total energy use during 2023 incorporated 75% from renewable sources, with 67% of this coming from biomass at our Kinleith and Tasman mills, and 8% from geothermal steam.



MANUFACTURING SITES: ENERGY CONSUMPTION 2023

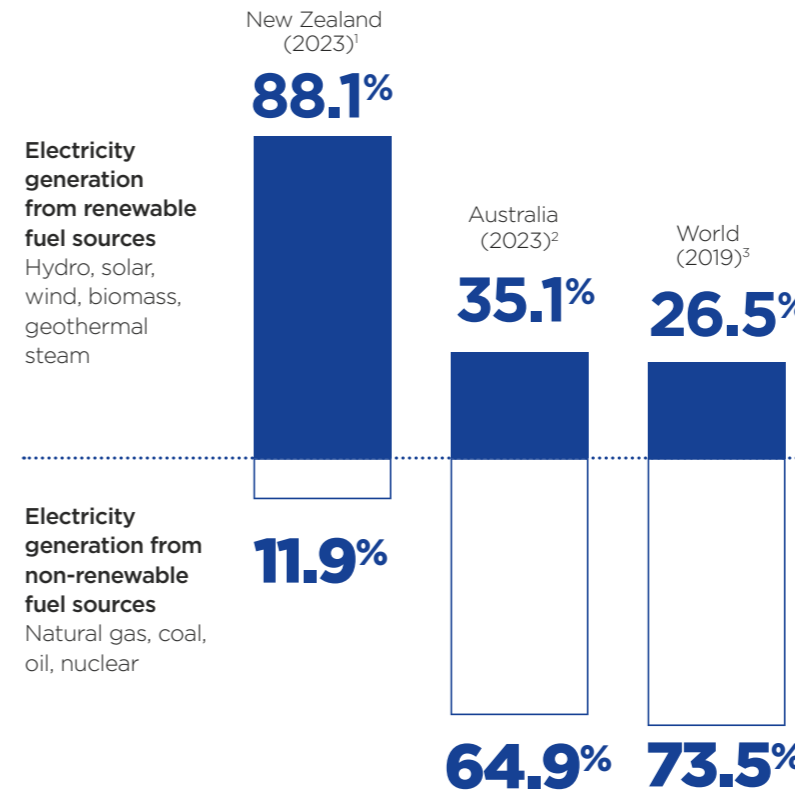


Purchased Electricity Generation

In 2023, purchased electricity accounted for 6.4% of Oji Fibre Solutions, total energy use, with 97.9% of purchased electricity used by our New Zealand manufacturing operations (2022: 97.7%).

The remaining 2.1% of purchased electricity was used by our Australian operations (2022: 2.3%), where 35.1% of electricity was generated from renewable fuel sources in 2023.

New Zealand generated 88.1% of electricity in 2023 from renewable fuel sources including hydro, geothermal, wind, solar, biogas and wood.



Sources:
 1. MBIE Statistics. Data Tables for Electricity (MBIE www.med.govt.nz) Four-quarter moving average ending 31 December 2023
 2. Australian Energy Statistics, Table 01.2, April 2024 (www.bree.gov.au)
 3. 2021 IEA Key World Energy Statistics, September 2021 edition (www.iea.org)



RENEWABLE ENERGY PRODUCTION

TARGET:
At least 80% of fuel inputs from renewable sources, annually

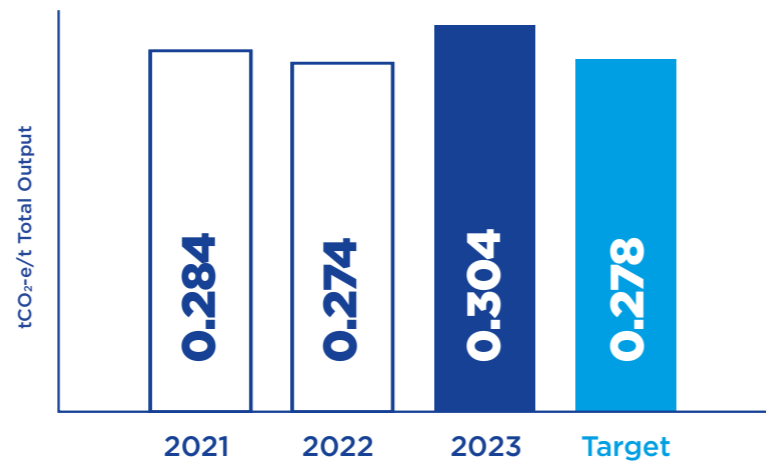
PROGRESS:
75% of our renewable energy came from renewable sources in 2023, with 67% from biomass and 8% from geothermal steam. Fossil fuels accounted for 19%, while electricity remained at 6%.

STATUS:
TARGET NOT MET



GHG Emissions Intensity

MANUFACTURING SITES: GHG EMISSIONS INTENSITY 2023



GHG EMISSIONS INTENSITY

TARGET:
5% reduction in GHG emissions intensity by 2025, compared to 2020 (to 0.278tCO₂-e)

PROGRESS:
GHG emissions intensity was 0.304 tCO₂-e in 2023, an increase of 11% from 2022 and a 4% rise from our 2020 target baseline. Production levels, together with a decrease in biomass energy generation, corresponded to an increased reliance on fossil fuels, contributing to this change.

STATUS:
PROGRESSING



What is GHG Emissions Intensity?
Greenhouse gas (GHG) emissions intensity for Oji Fibre Solutions is defined as tCO₂-e direct (Scope 1) and indirect (Scope 2) emissions from our manufacturing sites per tonne of total output. Total output includes market pulp, containerboard, fibre-based packaging products, chemicals and by-products.

What are Scope 1 and Scope 2 Emissions?
The GHG Protocol, an internationally recognised standard, provides a classification of GHG emissions. We have adopted:
Scope 1
Direct GHG emissions = GHG emissions from sources that are owned or controlled by Oji Fibre Solutions' manufacturing sites.
Scope 2
Indirect GHG emissions = GHG emissions that result from the generation of purchased electricity or geothermal steam consumed by Oji Fibre Solutions' manufacturing sites.

What are CO₂-equivalent (CO₂-e) Emissions?
CO₂-e is an abbreviation of 'carbon dioxide equivalent' and is the internationally-recognised measure of GHG emissions. It is a measure used to compare the emissions from various types of GHGs based on their global warming potential (GWP). The CO₂ equivalent for a gas is determined by multiplying the metric tonnes of the gas by the associated GWP. Oji Fibre Solutions' CO₂-e includes carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O) emissions as these are the most relevant for the pulp and paper industry.

Supporting our Customers with our Disclosures

We supply pulp, paper and packaging products to customers in more than 30 countries. Many governments and international governing bodies are implementing regulations or ratings in line with the Paris Agreement. This treaty sets out a framework whereby the worst impacts of climate change can be avoided by limiting global warming to well below 2°C.

Our customers, including manufacturers of fibre cement-based building materials and paper products, need to quantify their environmental impacts to meet these regulations and other downstream environmental standards, reporting and compliance requirements. This means obtaining accurate data from their supply chain. Our Environmental Product Declarations (EPDs) enable us to support our customers with these requirements.

In January 2023, we were proud to become the first publisher of an EPD for pulp in the Asia-Pacific region and only the second pulp EPD published globally. Our EPDs are published on our website (ojifs.com/publications) as well as on the Australasian and International EPD system databases:

EPD Australasia: epd-australasia.com/companyepd/oji-fibre-solutions/
EPD International: www.environdec.com/library

Packaging Carbon Calculator – Increasing Transparency for our Customers

In response to the evolving legislative landscape and increasing demand for transparency regarding climate change, we have recognised the imperative to assist our customers in their carbon footprint reporting endeavours. In collaboration with thinkstep-anz, we have developed a Packaging Carbon Calculator designed to calculate the carbon emissions associated with our packaging products.

This initiative entailed Oji Fibre Solutions conducting a comprehensive Life Cycle Assessment (LCA) adhering to International Standards ISO14040 and ISO14044 for our Kinleith and Penrose mills and LCA emissions calculations for our Packaging facilities in New Zealand and Australia. The LCAs followed a 'cradle-to-gate' approach, encompassing raw material supply to the point of product readiness at our packaging facility gate.

The LCA includes emissions data for key life cycle stages, including raw material supply (upstream), transport of raw materials, and manufacturing (core), commonly referred to as modules A1, A2 and A3, respectively.

The results are presented as the total Global Warming Potential (GWP-total), encompassing all carbon emissions associated with the product. This includes GWP-fossil (net emissions of fossil-derived GWP emissions), GWP-biogenic (net emissions of biologically-derived carbon emissions), and GWP-luluc (net emissions associated with land use and land use change). We are excited to announce that this tool will be rolled out in 2024.



SUPPORTING OUR CUSTOMERS WITH OUR DISCLOSURES

TARGET:
Complete Life Cycle Assessments (LCAs) for Oji Fibre Solutions' pulp and paper mills and published Environmental Product Declarations (EPDs) for pulp products

PROGRESS:
In 2023, we became the first publisher of an EPD for our Tasman Mill pulps, in the Asia-Pacific region and only the second pulp EPD published globally. LCAs for Kinleith Mill and Penrose Mill were completed in 2023 and contributed to the development of the Oji Fibre Solutions Packaging Carbon Calculator that responds to packaging customer requests in New Zealand and Australia.

STATUS:
PROGRESSING



Governance

Oji Fibre Solutions' Ownership

Oji Fibre Solutions is an integrated business that benefits from committed owners.

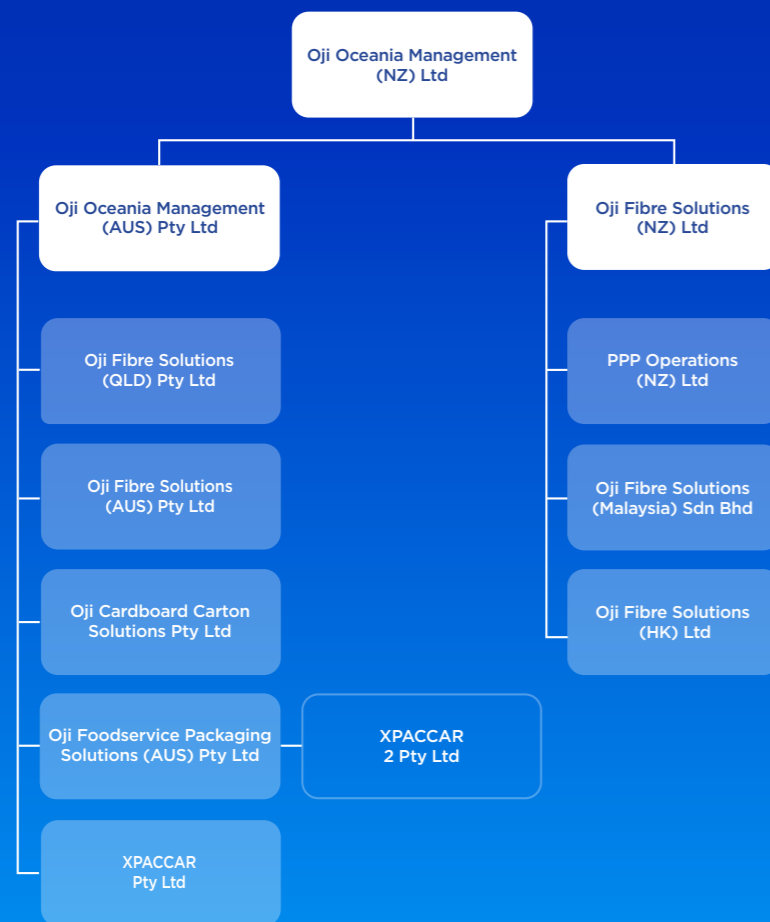
Since 2022, Oji Fibre Solutions has been 100% owned by Oji Holdings Corporation, which is the seventh largest pulp, paper and packaging company worldwide. Headquartered in Japan, Oji Holdings Corporation owns 200 consolidated subsidiaries (Oji Group) with major manufacturing sites in 17 countries across the Asia-Pacific region, Europe and the Americas, and is publicly listed on the Tokyo Stock Exchange.

Oji Holdings Corporation adheres to a management philosophy of acting in harmony with nature and society, creating innovative value, and contributing towards a sustainable future.

It is committed to actively going 'beyond the boundaries' of business domains, countries, and the respective capabilities of individual employees, with the aim of contributing to the future-society and the world, as well as the determination for all Group members to maximise corporate value as a truly global company.

For more information about Oji Holdings Corporation, visit ojiholdings.co.jp/English.

Oji Fibre Solutions' Legal Structure



100% owned entities depicted.

Corporate Governance Structure

BOARD GOVERNANCE	BOARD OF DIRECTORS Our Board's responsibilities include approving the strategic direction of the Group and creating long-term value for shareholders. The Board convenes monthly to ensure effective governance and oversight.		
EXECUTIVE GOVERNANCE	CHIEF EXECUTIVE LEAD TEAM (CELT) The Chief Executive Officer (CEO) and CELT responsibilities include developing strategy, overseeing business operations, and monitoring social, ethical and environmental issues and opportunities, including climate change. The CELT convenes formally at least twice a week.		
SUPPORTING GOVERNANCE	SENIOR MANAGEMENT Senior Management responsibilities include day-to-day business management, implementing strategy, providing recommendations to address environmental, social and financial risks, and reporting on climate-related matters to the CELT. Senior Management meetings convene monthly.		
	HEALTH AND SAFETY COMMITTEE The Health and Safety Committee provides recommendations and reports to the CELT regarding health and safety matters. The committee convenes monthly.	ETHICS COMMITTEE The Ethics Committee provides recommendations and reports to the CELT concerning ethical matters, including human rights adherence and whistle-blower claims, ensuring ethical standards are upheld. The committee convenes when required.	SUSTAINABILITY TEAM The Sustainability Team is responsible for overseeing the delivery of the Sustainability Action Plan and providing recommendations to address environmental and social risks and opportunities to the CELT. The Sustainability Team meets with the CELT when required.
INDIVIDUAL BUSINESS UNITS	Business Units (BUs) are responsible for ensuring alignment with the Group's overall strategy and objectives and providing expertise on material climate-related risks and opportunities across Oji Fibre Solutions.		

Integration of Climate-related Risks and Opportunities

Climate events have been identified as material issues since our 2019 assessment, with targets introduced in the 2025 Sustainability Action Plan. Updates on performance are communicated regularly to the CELT, ensuring alignment with Oji Fibre Solutions' Strategic Framework.

Skills and Competencies of the Governance in relation to Climate Change

The CELT's skills matrix includes long-standing industry experience, supported by various science and engineering backgrounds, enabling the evaluation of climate change risks and the development of strategy.

Skills and experiences are reviewed regularly, and external expertise is drawn on when required, to suitably achieve the strategic outputs of the business.

Members of the Chief Executive Lead Team (CELT)

EXECUTIVE LEAD	CORPORATE SERVICES				PACKAGING	PULP & PAPER			
----------------	--------------------	--	--	--	-----------	--------------	--	--	--



Jon Ryder	Karl Klinge	Shiree Murdoch	Simon Codling	Grant Fitzgibbon	John Bartleman	David Fox	Mike Meiring	Grant Wilcock
------------------	--------------------	-----------------------	----------------------	-------------------------	-----------------------	------------------	---------------------	----------------------

Chief Executive Officer (CEO) and Chair	Chief Finance Officer (CFO)	General Manager (GM) – People, Culture & Safety	General Counsel	Chief Operating Officer (COO) – Packaging	Chief Operating Officer (COO) – Pulp & Paper	Operations Manager – Fibre Procurement	Vice President (VP) – Pulp Sales & Marketing	Vice President (VP) – Paper Sales & Marketing
--	------------------------------------	--	------------------------	--	---	---	---	--

<p>Dr Jon Ryder is the CEO of Oji Fibre Solutions. Jon has over 30 years' experience in the forestry, pulp and paper industry, stemming from his biochemistry degree and PhD in Pulp and Paper Manufacturing.</p> <p>He has leadership experience in the United Kingdom, New Zealand and Australia, and returned to New Zealand in 2012 to take up the challenge as CEO of our organisation.</p>	<p>Karl Klinge has over 30 years' experience in the forestry, wood processing, pulp and paper industry and specialises in corporate finance, mergers and acquisitions, and strategic planning.</p> <p>He has direct responsibility for the financial strategy, logistics and centralised business support functions, including Information Technology.</p> <p>Karl is a member of Chartered Accountants Australia and New Zealand (CA). He joined the business in 2005 as Commercial Manager with Carter Holt Harvey Pulp & Paper then took on the CFO position in 2011.</p>	<p>Shiree Murdoch brings over 25 years of Human Resources leadership experience to her role. With this background, as well as being the founder of her own consulting business, Shiree focuses on fostering a culture of safety, ensuring our people have a great experience and thrive in their working environment.</p> <p>She holds positions as Chartered Fellow of the UK Institute of Personnel Development, a Chartered Member of the Institute of Directors, and Trustee at New Zealand Chiropractic College. Shiree assumed the GM position in 2022.</p>	<p>Simon Codling has over 25 years' experience in legal and governance roles.</p> <p>He is responsible for overseeing governance functions including legal, communications, sustainability, environment and government relations. Simon holds a BA/LLB (Hons) and is qualified as a solicitor in New Zealand, England and Wales, and Victoria, Australia.</p> <p>Simon joined the company in 2010 as Legal Counsel then took on the General Counsel role in 2015 after the sale of the business to Oji Holdings Corporation.</p>	<p>Grant Fitzgibbon has over 30 years of experience in the fibre packaging industry.</p> <p>He leads the packaging division ensuring strategic goals of our Packaging New Zealand and Packaging Australia business units are met.</p> <p>Grant assumed the role of COO – Packaging in 2019.</p>	<p>John Bartleman has over 30 years' experience in the pulp and paper industry and is responsible for operations, health and safety, environmental initiatives, engineering and strategic investments at our Kinleith, Tasman and Penrose mills.</p> <p>In 2018, he relocated from South Africa to be the Kinleith Mill Operations Manager. John progressed to the role of General Manager – Kinleith Mill before assuming the COO role in February 2024.</p>	<p>David Fox oversees forestry fibre supply and recycling operations at Oji Fibre Solutions. His expertise in Forest Management has been integral to achieving FSC® certification in 2023.</p>	<p>Mike Meiring has over 35 years' experience in the pulp and paper industry and holds a Chemical Engineering degree and Business Management Diploma.</p> <p>He is responsible for leading the Pulp Sales and Marketing team.</p> <p>Mike joined the company in 2004 as Operations Manager at our Tasman Mill, then transitioned to sales and marketing in 2007 and has been in his current role since 2015.</p>	<p>Grant Wilcock has over 25 years' experience in containerboard (Paper) sales and marketing and holds a Bachelor of Science majoring in chemistry.</p> <p>He is responsible for the design and delivery of the containerboard marketing strategy.</p> <p>Grant started in our business as an Account Manager with Carter Holt Harvey Pulp & Paper in 1997 then working his way through sales management roles before taking up his current position in 2017.</p>
--	--	---	--	---	---	--	--	---

2023 in Numbers

Oji Fibre Solutions Total			
	2021	2022	2023

HEALTH AND SAFETY

Serious injuries ¹	1	0	0
Lost-time Injury Rate (LTIR) ²	0.89	1.16	0.85
Total Injury Rate (TIR) ³	1.68	1.76	1.51
Product safety incident ⁴	0	0	0

OUR PEOPLE

TOTAL EMPLOYEES ⁵	1,786	1,779	1,854
------------------------------	-------	-------	--------------

GENDER			
Female	19.3%	20.0%	20.0%
Male	80.7%	80.0%	80.0%

BUSINESS UNIT			
Pulp and Paper	822	837	884
Packaging Australia	301	310	330
Packaging New Zealand	527	494	506
Corporate	136	138	134

LOCATION OF EMPLOYEES			
New Zealand	1,479	1,464	1,518
Australia	301	310	330
China, Hong Kong, Malaysia	6	5	6

AGE PROFILE			
under 30 years old	11%	11%	12%
30 to 50 years old	41%	43%	43%
over 50 years old	48%	46%	45%

EMPLOYMENT TYPE			
Waged	1,028	1,005	1,049
% of Total	58%	56%	57%
Female	8%	9%	9%
Male	92%	91%	91%
Salary	758	774	805
% of Total	42%	44%	43%
Female	34%	35%	36%
Male	66%	65%	64%

EMPLOYMENT TYPE			
Permanent - Full-time	95%	95%	95%
Female	18%	19%	20%
Male	82%	81%	80%
Permanent - Part-time	1%	2%	2%
Female	81%	68%	66%
Male	19%	32%	34%
Fixed term	3%	3%	3%
Female	20%	26%	25%
Male	80%	74%	75%
Graduates	11	8	10

SENIOR MANAGEMENT			
Board - Female	0%	0%	0%
Board - Male	100%	100%	100%
CELT - Female	0%	11%	11%
CELT - Male	100%	89%	89%
Senior Managers - Female	4%	2%	2%
Senior Managers - Male	96%	98%	98%

EMPLOYEE LENGTH OF SERVICE			
10 or less years	61%	62%	64%
11 to 20 years	20%	19%	19%
21 or more years	19%	19%	17%

NEW STARTERS AND TURNOVER			
Permanent new starters	164	241	267
Voluntary turnover	10.7%	13.5%	11.8%

Data Scope

Manufacturing sites are defined as:

- Kinleith Mill, Tasman Mill, Penrose Mill;
- Packaging New Zealand (NZ) including: Packaging Northern, Packaging Central, Packaging Southern, Specialty Boards, Paper Bag; and
- Packaging Australia (AUS) including: Packaging Queensland, Packaging New South Wales, Packaging Victoria, Oji Cardboard Cartons Solutions.

Service-focused operations are defined as:

- Corporate offices, Packaging distribution centres, Foodservice Packaging, Fullcircle and Lodestar.

Health and safety, and our people data are for all manufacturing sites and the service-focused operations in the Oji Fibre Solutions group.

Production, Energy and Emissions, and Environmental performance data are for all manufacturing sites of Oji Fibre Solutions group.

Greenhouse gas (GHG) emissions are reported for all manufacturing sites with reference to the GHG Protocol published by the World Resources Institute and the World Business Council for Sustainable Development.

Data Notes

A zero (0) in the table signifies the parameter is either not applicable or not material. 'N/A' signifies that the parameter is not available.

1. Serious Injuries: A serious injury is defined as any condition that results in a person being permanently disabled or requiring immediate in-patient hospitalisation.
2. Lost-time Injury Rate (LTIR): Frequency rate of accidents resulting in lost work time = (Lost-time injuries/total work time) * 200,000.
3. Total Injury Rate (TIR): Frequency rate of accidents resulting in injury = (Lost-time injuries + restricted work injuries + medically treated injuries/total work time) * 200,000.
4. Product Safety Incidents: A product safety incident occurs where a defective product: (i) causes an injury to a person or material damage to property, (ii) leads to an end-of-consumer recall because it could cause such injury or damage, or (iii) is the subject of a formal safety notification to the authorities.
5. All employees including permanent and fixed-term, part-time and full-time. Headcount has been used for the basis of the data.
6. Data includes: **Packaging New Zealand:** Packaging Northern, Packaging Central, Packaging Southern, Specialty Boards, Paper Bag. **Packaging Australia:** Packaging Queensland, Packaging New South Wales, Packaging Victoria, Oji Cardboard Cartons Solutions, Foodservice Packaging* (*excluded in 2022 as manufacturing ceased at site).
7. Outputs are gross; i.e. includes internal transfers between sites. Market pulp tonnages are expressed on an 'air dry' or 90/10 basis, under which pulp weights are derived by normalisation to 90% dry pulp solids, 10% moisture content, which is standard for the industry.
8. Chemicals include: liquid chlorine, sodium hypochlorite and hydrochloric acid. By-products include: crude tall oil and crude sulphate turpentine.
9. Other significant inputs include: **Kinleith Mill:** Alum, bale wire, burnt lime, caustic soda, calcium carbonate, clay, hydrogen peroxide, oxygen, paper size, salt, starch, sulphuric acid. **Tasman Mill:** Bale wire, burnt lime, caustic soda, lime rock, salt, saltcake, sulphuric acid. **Penrose Mill:** Starch. **Packaging New Zealand:** Starch, adhesives, plastic film, inks. **Packaging Australia:** Starch, adhesives, coatings, plastic film, inks.
10. Direct emissions from on-site stationary and mobile (vehicular) combustion of fossil fuels.
11. Includes CH₄ and N₂O emissions from combustion of biomass.
12. Biomass-derived CO₂ is reported separately for information only, in accordance with the GHG Protocol.
13. Solid wastes are reported on a 'dry solids' basis; waste to landfill is deposited in facilities owned by Oji Fibre Solutions or licensed third parties.
14. Discharges to water in 2023 and 2022 from actual data and stormwater. 2021 water discharge volume includes contributions from Norske Skog Tasman (NST) Mill and stormwater until NST Mill ceased operations at end of June 2021. Volume pre-2021 was estimated to exclude contributions from NST Mill and stormwater.
15. Discharges to water pre-2022 for Tasman Mill included those from a neighbouring mill owned and operated by Norske Skog Tasman due to shared effluent treatment infrastructure.
16. Measurements made at point of discharge to trade waste system.

* Total Scope 1 and 2 emissions restated for 2021, calculation error.

Units	Oji Fibre Solutions Total			Oji Fibre Solutions 2023 - Breakdown				
	2021	2022	2023	Kinleith Mill	Tasman Mill	Penrose Mill	Packaging NZ ⁶	Packaging AUS ⁶

PRODUCTION DATA

SALEABLE PRODUCTION ⁷									
Market pulp and containerboard products	tonne	850,903	815,383	772,769	468,106	226,065	78,598	0	0
Fibre-based packaging products	tonne	231,621	238,774	247,811	0	0	0	136,959	110,852
Chemicals and by-products ⁸	tonne	23,982	21,546	18,026	14,987	3,039	0	0	0
Total outputs⁷	tonne	1,106,506	1,075,703	1,038,606	483,093	229,104	78,598	136,959	110,852
RAW MATERIALS									
Virgin wood (logs and chips)	tonne	3,238,390	3,105,601	2,907,676	1,831,070	1,076,605	0	0	0
Market pulp	tonne	7,412	6,460	7,319	7,319	0	0	0	0
Fibre inputs	tonne	171,768	187,398	176,869	83,287	0	93,582	0	0
Paper, containerboard, wrapping, cores	tonne	251,674	251,041	252,523	10,227	0	213	140,801	101,283
Total fibre	tonne	3,669,244	3,550,500	3,344,387	1,931,903	1,076,605	93,795	140,801	101,283
Other significant inputs (approximate) ⁹	tonne	95,240	84,543	70,395	34,786	24,820	652	7,911	2,226

ENERGY AND EMISSIONS DATA

ENERGY CONSUMPTION										
Direct sources	Biomass: kraft black liquor, wood residues	GJ	18,593,086	17,079,776	15,924,408	11,389,141	4,535,267	0	0	0
	Fossil fuels ¹⁰ : natural gas, waste fuel oil, diesel, petrol, LPG	GJ	3,891,693	4,097,149	4,423,617	2,992,998	814,203	436,425	76,552	103,439
Indirect sources (purchased)	Electricity	GJ	1,507,318	1,424,331	1,517,129	993,416	295,268	140,236	56,368	31,841
	Geothermal steam	GJ	1,811,299	1,771,773	1,988,353	0	1,988,353	0	0	0
Total energy consumption	GJ	25,803,396	24,373,029	23,853,507	15,375,555	7,633,091	576,661	132,920	135,280	
Electricity generation (fuels included above)	GJ	1,121,638	1,039,421	952,449	738,073	214,376	0	0	0	
GREENHOUSE GAS (GHG) EMISSIONS										
Scope 1 (direct) emissions (CO ₂ -e) ¹¹	tonne	234,203	242,392	260,385	175,144	52,033	23,630	4,180	5,398	
Scope 2 (indirect) emissions (CO ₂ -e)	tonne	79,274	52,236	48,645	16,411	22,042	2,317	931	6,944	
Total Scope 1 and 2 emissions (CO₂-e)¹¹	tonne	313,477*	294,628	309,030	191,555	74,075	25,947	5,111	12,342	
Biomass CO ₂ emissions ¹²	tonne	1,692,179	1,563,976	1,464,454	1,008,841	455,613	0	0	0	
Scope 1 and 2 emissions intensity	tCO ₂ -e/t	0.283	0.274	0.304	0.397	0.323	0.330	0.037	0.111	

Environmental data

WATER WITHDRAWAL									
Municipal supply	ML	428	375	329	0	39	186	49	55
Surface water	ML	40,356	43,302	42,989	19,185	23,804	0	0	0
Ground water	ML	10,751	11,074	11,155	10,652	0	503	0	0
Total withdrawal	ML	51,535	54,751	54,473	29,837	23,843	689	49	55

WASTE ¹³									
To landfill (approximate)	dry tonne	39,924	34,492	31,078	13,724	7,905	8,127	973	349
To recycle	dry tonne	34,912	43,890	34,678	487	1,705	0	20,020	12,466
To compost/vermicompost	dry tonne	36,686	21,949	26,038	23,774	2,264	0	0	0
Hazardous waste (incl. EPA, Victoria)	tonne	84	163	45	1	0	0	0	44
Waste intensity ratio	%	1.06	0.95	0.91	0.70	0.72	8.60	0.65	0.38

DISCHARGE TO WATER ^{14, 15}									
Volume	ML	53,387	59,787	72,424	30,757	41,350	262	31	24
Treatment					1° & 2°	1° & 2°	N/A	Municipal treatment	Municipal treatment
Discharge to					Waikato River	Tarawera River	Municipal sewer	Municipal sewer	Municipal sewer
Total Suspended Solids (TSS) ¹⁶	tonne	1,238	354	89	N/A	N/A	N/A	N/A	N/A
Biochemical Oxygen Demand (BOD) ¹⁶	tonne	631	229	757	N/A	N/A	N/A	N/A	N/A

GRI Content Index

STATEMENT OF USE			
Oji Fibre Solutions has reported the information cited in this GRI Content Index for the period 1 January 2023 to 31 December 2023 with reference to the Global Reporting Initiative (GRI) 2021 Standards.			
GRI STANDARDS REFERENCED			
GRI 1: Foundation 2021			
GRI STANDARD	DISCLOSURE	SECTION REFERENCE	PAGE
GRI 2: General Disclosures 2021	2-1 Organizational details	Our Operations Governance	4-5 74
	2-2 Entities included in the organization's sustainability reporting	Data Scope	78
	2-3 Reporting period, frequency and contact point	Reporting what Matters Contact	2 82
	2-4 Restatements of information	Data Note	78
	2-6 Activities, value chain and other business relationships	Our Operations Our Value Creation Our Products, Our Services	4-5 6-7 64-67
	2-7 Employees	Our People 2023 in Numbers	4-5 78
	2-22 Statement on sustainable development strategy	Chief Executive Officer and Chair Statement	8-9
	2-23 Policy commitments	Managing Modern Slavery Risks Responsible Procurement Practices	45 46
	2-24 Embedding policy commitments	Increasing Modern Slavery Awareness in our Supply Chain Responsible Sourcing of Wood-Fibre Inputs	47 48
	2-26 Mechanisms for seeking advice and raising concerns	Grievance Mechanism	39
	2-27 Compliance with laws and regulations	Zero Non-Compliance with Environmental Laws and/or Regulations	19
	2-28 Membership associations	Our Industry Community	30-31
	2-29 Approach to stakeholder engagement	Reporting What Matters	2
	2-30 Collective bargaining agreements	42% of employees are on a Collective Employment/Enterprise Agreements	
	GRI 3: Material Topics 2021	3-1 Process to determine material topics	Reporting What Matters
3-2 List of material topics		Our 2025 Sustainability Action Plan (Material topics have not changed since the previous reporting period)	12-13
3-3 Management of material topics		Whole report / Our 2025 Sustainability Action Plan	12-13
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Our Value Creation Sustainable Profitability; 2023: A Year in Review	6-7 43
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Our Communities	24-31
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	No incidents of corruption identified during the reporting period	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal action during the reporting period	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Raw Materials	79
	301-2 Recycled input materials used	Recovered Fibre	79
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate Change Management Energy Consumption	68-69 79
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Maximising Resource Efficiency	58-59
	303-2 Management of water discharge-related impacts	Using Water Responsibly Water Colour Reduction Performance	58-59
	303-3 Water withdrawal	Water Withdrawal	79
	303-4 Water discharge	Discharge to Water	79

GRI STANDARD	DISCLOSURE	SECTION REFERENCE	PAGE
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Investing in Forestry Enhancing Biodiversity	54 56-57
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Greenhouse Gas (GHG) Emissions	79
	305-2 Energy indirect (Scope 2) GHG emissions	Greenhouse Gas (GHG) Emissions	79
	305-4 GHG emissions intensity	Greenhouse Gas (GHG) Emissions	79
	305-5 Reduction of GHG emissions	GHG Emissions Intensity	79
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management	22-23
	306-2 Management of significant waste-related impacts	Waste Management	22-23
	306-3 Waste generated	Waste	79
	306-4 Waste diverted from disposal	Waste	79
	306-5 Waste directed to disposal	Waste	79
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Responsible Procurement Practices	46
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our People	78
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Certifications and Standards	20-21
	403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety	36-37
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Certification and Standards Health and Safety	20-21 36-37
	403-8 Workers covered by an occupational health and safety management system	Certifications and Standards	20-21
	403-9 Work-related injuries	Health and Safety	36-37
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and Inclusion Our People	40-41 78
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Partnership Framework Community Engagement Initiatives	25 25-29
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Procurement Practices	46
GRI 415: Public Policy 2016	415-1 Political contributions	No contributions have been made during the reporting period	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Zero Product Safety Incidents	23
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents have occurred during the reporting period	
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	No incidents have occurred during the reporting period	
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	No incidents have occurred during the reporting period	
	417-3 Incidents of non-compliance concerning marketing communications	No complaints or breaches of customer privacy during the reporting period	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No complaints or breaches of customer privacy during the reporting period	

Disclaimer

This report has been compiled by Oji Fibre Solutions for general information purposes.

Oji Fibre Solutions has taken care in compiling this report and believes the information it contains to be correct but does not warrant the completeness or accuracy of the information or any opinion or statement contained in this report.

At Oji Fibre Solutions we welcome your input.

For more information or to provide feedback,
please email sustainability@ojifs.com

Oji Fibre Solutions

Private Bag 92004
Victoria Street West
Auckland 1142
New Zealand

ojifs.com

 [linkedin.com/company/oji-fibre-solutions](https://www.linkedin.com/company/oji-fibre-solutions)

OJI
Beyond the Boundaries