

Monitoring Summary

Our 50 + 1 Key Indicators for Certified Forests

October 2026



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Kaingaroa Tipu

Context

Welcome to Kaingaroa Tipu's monitoring summary – public, produced to provide a snapshot into the key values and metrics that help us grow better every day.

The globally-renowned Kaingaroa Forest Estate is New Zealand's largest sustainable plantation forest, spanning 229,000 ha in the Central North Island.

In November 2025 Kaingaroa Timberlands, Timberlands and Forest Genetics rebranded to Kaingaroa Tipu.

It is the responsibility of Kaingaroa Tipu, working with others, to ensure this giant ecosystem continues to flourish. Our careful and sophisticated approach to rotational harvest and low-waste processes consistently improves our eco-sustainability.

Kaingaroa Tipu holds dual certification to both FSC® and PEFC® and we are committed to managing our forests to these high standards.

Our forestry operations are supported by a team of contractors who work alongside us, nurturing our forests from seed to stem. The scale of our operations, combined with our sophisticated approach to rotational harvest and constant low-waste processing, allows us to increase our yields in the most sustainable way.

With every step we take we make the forest better for our owners, our communities, our people and future generations. By growing better wood, better jobs, a better environment - and a better future.

To find out more please visit our website at <https://kt.co.nz> or read our Summary Management Plan found on our website here: <https://kt.co.nz/learn-about/environment-sustainability/forest-certification>.

We are constantly monitoring how our activities affect environmental, social and economic values. Our monitoring is a significant contributor to the development of strategies that ensure the company continues to manage its activities in a sustainable way and meets our continual improvement aspirations and is consistent with our commitments to FSC and PEFC. Examples of our monitoring include:

- Log production
- Markets
- Growth rates
- Age class and distribution
- The state and health of indigenous reserves and HCV/SBV
- Rare species such as the NZ falcon.
- Environmental incidents
- High risk operations

- Resource consents
- Stream quality
- Complaints and disputes
- Illegal activities
- Recreation and forest use
- Socio-economic values
- Financial performance
- Operational quality
- Forest health and pest control
- Nutrient levels
- Pesticide use
- Health and safety
- Weather and fire risk

Our Public Monitoring Summary provides a summary of monitoring that Kaingaroa Tipu make available to the public.

Purpose

A component of our certification commitments is to provide a summary of our monitoring. Whilst we endeavour to provide transparency, we cannot always provide a summary of what we monitor. However, we consider the monitoring information in this document provides a useful indicator on our performance and how it may affect stakeholders. This monitoring summary provides a table of the elements we monitor for indexed against both FSC and Responsible Wood expectations. The table also indicates what information we have included as our public summary. This is indicated in the right-hand column, with the reference column (e.g. MI01) providing a link to the information found later in the document.

Explanatory Notes

Financial Year: We refer to our financial year using an F followed by the year, for example F26 refers to our financial year ending 30 June 2026 (from 1 July 2025 to 30 June 2026). Sometimes our monitoring is reported on a calendar year. Where this occurs, it will be stated.

Period of Reporting: We generally try to summarise our monitoring results for a 10-year period. However, this may differ depending on the available data, period we have been monitoring the indicator and external data availability. We sometimes report over longer periods where this makes sense.

Summary tables: The following tables provide a reference to FSC and PEFC (Responsible Wood) public monitoring requirements. They are formatted to FSC requirements (column 1) with a cross reference to PEFC requirements (column 2).

Environmental Impacts of Management Activities

FSC	PEFC	Element	Monitoring	Disclosed	Reference
i	11.1 11.5	The results of regeneration activities (Criterion* 10.1)	1. Planting quality control assessments 2. Annual survival survey 3. 10m stream setback progress	Y N Y	MI01 - MI12
ii	11.2 11.5 11.7	The use of ecologically well-adapted species for regeneration (Criterion* 10.2)	4. Annual survival survey 5. Permanent sample plots 6. Aerial area mark-up surveys 7. Stocked area statement 8. Sustained yield - Annual harvest cut (& 10-year plan forecast) 9. Age 4 heighting survey 10. Mid-rotation inventory 11. Genetic diversity mapping across estate 12. SPS forest health surveys 13. Aerial <i>Dothistroma</i> and health assessments 14. Nursery production (yield) 15. Biosecurity Audits and Detections 16. Wilding conifer control investment	N N N Y Y N N N OR Y N Y Y	- - - MI03 MI04 - - - - MI15 - MI14 MI49
iii	11.2 11.3	Invasiveness or other adverse impacts associated with any alien species* within and outside the Management Unit* (Criterion* 10.3);	17. HCVF visual assessments 18. Tarawera wilding project annual report 19. Lochinver wilding project annual report 20. Wilding conifer control investment	Y/OR OR OR Y	MI06 - - MI49
iv	11.5	The use of genetically modified organisms* to confirm that they are not being used. (Criterion* 10.4)	21. Nursery genetics record 22. Genetic diversity mapping across estate	OR N	- -
v	11.5 11.7	The results of silvicultural activities (Criterion* 10.5);	23. Operational quality control assessments 24. Front Line Leader Routine - Quality Audits, Site Visits 25. SPS forest health surveys 26. Aerial <i>Dothistroma</i> and health assessments 27. Biosecurity Audits and Detections 28. Nursery production (yield) 29. Production thinning yield	Y Y OR Y Y N Y	MI07 MI34 - MI14 MI13 - MI05
vi	11.2 11.4	Adverse impacts to environmental values* from fertilizers* (Criterion*)	30. Health and vigour age 30 months 31. Foliar nutrient sampling age 3.5	Y OR	MI08 -

	11.5	10.6); List of fertilizers* and application rates kept ongoing Any damage from fertilizer* use documented including remedy as occurs	32. Stand records for fertiliser 33. Stream suspended solids 34. Stream nitrogen concentration 35. Biuret trial monitoring 36. Nitrogen fertiliser lysimeter trials 37. Environmental incident reports	OR Y Y N N Y/OR	- MI09 MI10 - - MI13
vii	11.2 11.4	Adverse impacts from the use of pesticides* (Criterion* 10.7) Pesticides* used are checked against FSC prohibited list and NZ exempt list on introduction of new pesticide* Checks are made to ensure environmental damage is avoided after spray releases	38. Stream nitrogen concentration 39. Post operation inspections 40. Stand record database 41. Area treated by 1080 42. Silviculture pesticide use 43. Forest health surveys 44. <i>Dothistroma</i> treatment 45. Health and vigour age 30 months 46. Possum monitoring – residual trap catch and health/damage survey 47. Environmental incident reports 48. Front Line Leader Routine - Environmental Audits, Site Visits, Quality Audits	Y Y N Y Y Y Y N Y Y	MI10 MI34 - MI16 MI17 MI14 MI15 MI08 - MI13 MI34
viii	11.2 11.3	Adverse impacts from the use of biological control agents* (Criterion* 10.8); Any biological control agents* are documented by outside agency on release	49. Register of biocontrol agents 50. Environmental incident reports 51. Biosecurity Audits and Detections	N Y/OR Y	- MI13 MI14
ix	11.2 11.4	The impacts from natural hazards* (Criterion* 10.9);	52. Emergency incident (CIMS) register 53. Incident budget expenditure 54. Fire BUI, ignitions and loss of area	Y N Y	MI18 - MI20
x	11.3 11.4	The impacts of infrastructural* development, transport activities and silviculture* to rare and threatened species*, habitats*, ecosystems*, landscape values* water and soils (Criterion* 10.10); Soil stabilisation including roading is monitored ongoing or until stability achieved.	55. Volume carted on highway, off highway and rail. 56. High risk operations monitoring report 57. HCVF visual assessments 58. Wingspan annual falcon survey 59. Environmental incident reports 60. Front Line Leader Routine - Environmental Audits, Site Visits, Quality Audits 61. Quarterly environmental flights 62. KPP, MLY, Nursery stormwater monitoring	Y N Y OR OR Y/OR OR OR	MI23 - MI06 - - MI34 - -

			63. Culvert fish passage installation progress	Y	MI12
			64. 10m stream setback progress	Y	MI11
xi	11.3	The impacts of harvesting and extraction of timber and non-timber forest* products*, environmental values*, merchantable wood waste and other products and services (Criterion* 10.11);	65. High risk monitoring report	N	-
	11.5		66. Front Line Leader Routine - Environmental Audits, Site Visits, Quality Audits	OR	-
	11.7		67. Stream suspended solids	Y	MI34
			68. Stream nitrogen concentration	Y	MI09
			69. HCVF visual assessments	Y	MI10
			70. Wagner waste assessments	Y/OR	MI06
			71. KPP and MLY stormwater monitoring	N	-
			72. Environmental incident reports	OR	-
			73. Quarterly environmental flights	Y/OR	MI13
xii	11.2	Environmentally appropriate disposal of waste materials* (Criterion* 10.12)	74. Annual rubbish removal expenditure	OR	-
			75. Environmental incident reports	Y/OR	MI14
			76. Front Line Leader Routine - Environmental Audits, Site Visits	Y	MI34

Social Impacts of Management Activities

FSC	PEFC	FSC Element	Monitoring Undertaken	Disclosed	Reference
i	11.2 11.6 11.7	Evidence of illegal or unauthorized activities (Criterion* 1.4);	77. HS&E Enforcement Notices	Y	MI28
			78. Vehicle compliance monitoring	N	-
			79. Critical Rule Breaches – SCRIM	N	-
			80. Security breach reports	Y	MI29
			81. Environmental incident reports	Y/OR	MI13
			82. Contractors engaged	N	-
			83. Cybersecurity attempts	N	-
			84. No surprises register	N	-
ii	11.2 11.6 11.7	Compliance with applicable laws*, local laws*, ratified* international conventions and obligatory codes of practice* (Criterion* 1.5);	85. Electronic gate entries	Y	MI50
			86. HS&E Enforcement Notices	Y	MI28
			87. Quarterly Legal Disclosure	N	-
			88. Environmental incident reports	Y/OR	MI13
			89. Resource consent register	OR	MI30
			90. Parliamentary alerts	N	-
			91. Front Line Leader Routine - Environmental Audits, H&S audits	Y	MI34
			92. Contractors engaged		
			93. Employment relations activity	N	-
			94. Cybersecurity attempts	N	-
			95. No surprises register	N	-
iii	11.6 11.7	Resolution of disputes* and grievances (Criterion* 1.6, Criterion* 2.6, Criterion* 4.6);	96. Complaints raised in SEAMS	Y	MI31
			97. Register of Disputes	Y	MI31
			98. Number of contractor performance letters	N	-
			99. Number of contract disputes or issues formally raised by contractors over contractual issues	N	-
			100. Employment relations activity	N	-
			101. No surprises register	N	-
iv	11.7	Programs and activities regarding workers'* rights (Criterion* 2.1);	102. Employment relations activity	N	-
			103. Exits and recruitment	N	-
v	11.7	Gender equality*, sexual harassment and gender discrimination (Criterion* 2.2);	104. Register of harassment complaints and personal grievances	N	-
			105. Staff performance reviews		
			106. Kaingaroa Tipu Engagement Score	N	-
			107. Whistle blower	N	-

			108. Elmo quarterly staff performance reviews	N N	- -
vi	11.7	Programmes and activities regarding occupational health and safety (Criterion* 2.3);	109. H&S report SEAMS 110. Injury frequency 111. Annual Kaingaroa Tipu health assessments 112. Front Line Leader Routine - Site Visits, H&S Audits, Critical Control Verification, Safety Conversations, Trucks Checks	Y/OR Y N Y	MI32 MI33 - -
vii	11.7	Payment of wages (Criterion* 2.4);	113. Kaingaroa Tipu salary payment – i-payroll 114. Living Wage Complaints 115. Contracts paid 116. Ernst and Young salary review	N Y N N	- MI35 - -
viii	11.7	Worker* training (Criterion* 2.5);	117. Kaingaroa Tipu training database / annual review 118. Quarterly audits of contracts 119. Monthly training contract disclosure 120. Front Line Leader Routine - Site Visits, H&S Audits, Critical Control Verification, Safety Conversations 121. Training requests 122. Elmo quarterly staff performance reviews	N N N Y N N	- - - MI34 - -
ix	11.2 11.7	Where pesticides* are used, the health of workers* exposed to pesticides* (Criterion* 2.5 and Criterion* 10.7)	123. Kaingaroa Tipu Health Annual Checks 124. Contract health check requirements 125. Front Line Leader Routine - Site Visits, H&S Audits, Critical Control Verification, Safety Conversations	N N N	- - -
x	11.6	The identification of Indigenous Peoples* and local communities* and their legal* and customary rights* (Criterion* 3.1 and Criterion* 4.1);	126. Tangatawhenua Register 127. Forest Right Holders Register 128. Beneficial Iwi and community hunting/fishing registrations 129. Iwi Special access permits	N OR Y Y	- - MI36 MI37
xi	11.6	Full implementation of the terms in binding agreements* (Criterion* 3.2 and Criterion* 4.2);	130. Beneficial Iwi and community hunting/fishing registrations 131. Iwi Special access permits	Y Y N	MI36 MI37 -
xii	11.6	Indigenous Peoples* and community relations (Criterion* 3.2, Criterion 3.3 and Criterion* 4.2);	132. Complaints raised in SEAMS 133. Register of Disputes 134. Beneficial Iwi and community hunting/fishing registrations	Y Y Y	MI31 MI31 MI36

			135. Iwi Special access permits	Y	MI37
			136. Iwi relationship survey	N	-
xiii	11.6	Protection* of sites of special cultural, ecological, economic, religious or spiritual significance to Indigenous Peoples* and local communities* (Criterion* 3.5 and Criterion* 4.7);	137. Register of archaeological sites	N	-
			138. Rangitaiki River trout survey and Forest Pheasant count	OR	-
			139. Environmental incident reports	Y/OR	MI13
			140. Area lost to fire	Y	MI21
			141. Front Line Leader Routine - Site Visits, Environmental Audits	Y	MI34
xiv	11.6	The use of traditional knowledge* and intellectual property* (Criterion* 3.6 and Criterion* 4.8);	142. Tangatawhenua Register	N	-
			143. Forest Right Holders Register	OR	-
xv	11.5 11.7	Local* economic and social development (Criterion* 4.2, Criterion* 4.3, Criterion* 4.4, Criterion* 4.5);	144. Number of local businesses used	Y	MI38
			145. Business operation expenditure	Y	MI39
			146. Number of workers employed	Y	MI41
			147. Complaints raised in SEAMS	Y	MI31
			148. Register of Disputes	Y	MI31
			149. Number of scholarships	N	-
			150. Number of customers / FSC CoC customers	Y	MI42
			151. Domestic vs export Volume	Y	MI43
			152. Social Impact Assessment	Y	MI44
			153. Fire-fighting deployment	Y	MI22
			154. DIFOT	N	-
			155. Electronic gate entries	Y	MI50
xvi	11.1 11.5 11.7	The production of diversified benefits and/or products (Criterion* 5.1);	156. Number of log grades cut	Y	MI45
			157. Beneficial Iwi and community hunting registrations	Y	MI36
			158. Iwi Special access permits	Y	MI36
			159. Whakarewarewa visitor counts	Y	MI46
			160. Number of Whakarewarewa events by type	Y	MI46
			161. Energy Balance	Y	MI26
			162. Carbon sequestration	Y	MI24
			163. Domestic customers	Y	MI43
			164. Number of local businesses used	Y	MI38
			165. Business operation expenditure	Y	MI39
			166. R&D Investment	Y	MI40
			167. RDG Progress	Y	MI51

xvii	11.5	Actual compared to projected annual harvests of timber and non-timber forest* products* (Criterion* 5.2);	168. Predicted versus actual by log grade reconciliations	N	-
	11.7		169. Annual harvest cut (& 10 year plan forecast)	Y	MI05
			170. DIFOT	N	-
xviii	11.5	The use of local* processing, local* services and local* value added manufacturing (Criterion* 5.4);	171. Number of customers / FSC CoC customers	Y	MI42
	11.7		172. Percentage volume domestic vs export	Y	MI43
			173. Number of log grades cut	Y	MI45
			174. Number of local businesses used	Y	MI38
			175. Business operation expenditure	Y	MI39
			176. DIFOT	N	-
xv	11.5	Long-term* economic viability* (Criterion* 5.5);	177. Monitoring of Strategic Plan	N	-
	11.7		178. Annual harvest cut (& 10 year plan forecast)	Y	MI05
			179. Age 5-6 heighting survey	OR	-
			180. Mid-rotation inventory	OR	-
			181. Annual accounts / EBITDA Monthly	N	-
			182. Monthly log prices and volumes	N	-
			183. Monthly operating costs and costs of goods sold	N	-
			184. Leave liability	N	-
			185. Cybersecurity attempts	N	-
			186. Enterprise Risk Register	N	-
			187. RDG Progress	Y	MI51
xvi	11.5	High Conservation Values* 5 and 6 identified in Criterion* 9.1.	188. HCVF visual assessments	Y/OR	MI06
	11.6		189. Whakarewarewa visitor counts	Y	MI46
	11.7		190. Number of Whakarewarewa events by type	Y	MI47

Changes in Environmental Conditions

FSC	PEFC	Element	Monitoring	Disclosed	Reference
i	11.1	Environmental values* and ecosystem functions* including carbon sequestration and storage (Criterion* 6.1);	191. Stream suspended solids	Y	MI09
	11.3		192. Stream nitrogen concentration	Y	MI10
	11.4		193. Annual Wingspan falcon survey	OR	-
			194. Threatened species sighting database	Y	MI27
			195. Rangitaiki River trout survey and Forest Pheasant count	OR	-
			196. Environmental incident reports	Y	MI13
				Y	MI34

			197. Front Line Leader Routine - Environmental Audits, Site Visits 198. Energy Balance 199. Carbon sequestration 200. Carbon Emissions 201. Culvert fish passage installation progress 202. 10m stream setback progress	Y Y Y Y Y Y	MI26 MI24 MI25 MI25 MI12 MI11
ii	11.3 11.4	Rare and threatened species* (Criterion* 6.4); Rare and Threatened species* populations and habitat* monitored	203. Threatened species sighting database 204. Annual Wingspan surveys 205. HCV visual assessments 206. Tarawera photo points 207. Wildlands reports – Tarawera, Pohokura, Lochinver	Y OR Y/OR OR OR	MI27 - MI06 - -
iii	11.2 11.3	Representative Sample Areas* (Criterion* 6.5); Large – representative areas health and restoration* programs are monitored	208. Tarawera photo points 209. Area statement of productive, conservation area network. 210. HCVF visual assessments 211. Wildlands reports – Tarawera, Pohokura, Lochinver 212. 10m stream setback progress	OR Y Y/OR OR Y	- MI02 MI06 - MI11
iv	11.3 11.4	Naturally occurring native species* and biological diversity* (Criterion* 6.6); Maintenance is monitored	213. HCVF visual assessments 214. Tarawera photo points 215. Annual Wingspan falcon survey 216. Rare species sighting database 217. Wildlands reports – Tarawera, Pohokura, Lochinver	Y/OR OR OR OR OR	MI06 - - - -
v	11.3 11.4	Water courses, water bodies* and water quality (Criterion* 6.7);	218. Stream suspended solids 219. Stream nitrogen concentration 220. Rangitaiki River trout survey 221. Front Line Leader Routine - Environmental Audits, Site Visits 222. Quarterly environmental flights 223. Culvert fish passage installation progress 224. 10m stream setback progress	Y Y OR Y OR Y Y	MI09 MI10 - MI34 - MI12 MI11
vi	11.2 11.3 11.6 11.7	Landscape values* (Criterion* 6.8); Large - Trials monitored	225. Permanent sample plots 226. Net stocked area by ageclass 227. Clearfell Area by Size Distribution 228. Annual Wingspan falcon survey 229. Forest health and <i>Dothistroma</i> surveys	OR Y OR OR OR	- MI02 - - -

			230. Genetic diversity mapping across estate	N	-
			231. Mean annual increment	Y	MI48
			232. Stream suspended solids	Y	MI09
			233. Stream nitrogen concentration	Y	MI10
			234. Quarterly environmental flights	OR	-
vii	11.1	Conversion of natural forest* to plantations* (Criterion* 6.9);	235. Area statement of productive, conservation area network	Y	MI02
			236. Harvest area handbacks	N	-
viii	11.1	The status of plantations* established after 1994 (Criterion* 6.10);	237. Area statement of productive, conservation area network	Y	MI02
			238. Harvest area handbacks	N	-
ix	11.3	High Conservation Values* 1 to 4 identified in Criterion* 9.1.	239. HCVF visual assessments	Y/OR	MI06
			240. Wildlands reports – Tarawera, Pohokura, Lochinver	OR	-

OR = On Request – may be declined depending on nature of request and detail requested.

SMP = Summary Management Plan

Y = Disclosed

N = Not Disclosed

Publicly Available Monitoring Summary Index

This table provides a reference to the publicly available monitoring summaries.

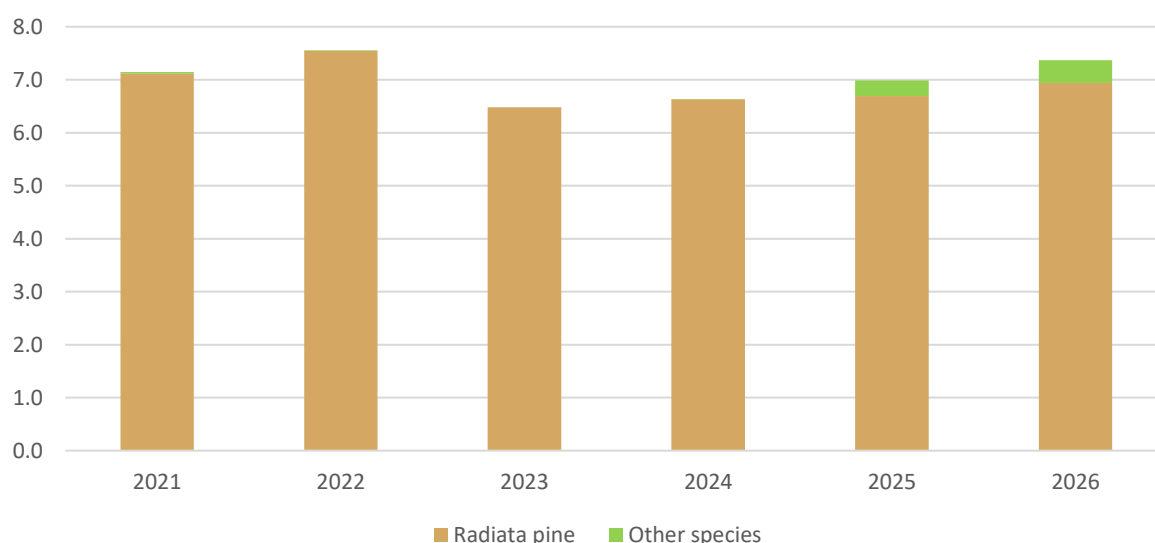
MI	Indicator	Description
1	Area re-established	The forest area (ha) re-established each year by species
2	Planting QC Assessments	Quality control results from planting inventory monitoring
3	Productive and Unproductive Area	Stocked area, reserve areas and remaining un-stocked area.
4	Nett Stocked Area by Age class and Species	Nett Stocked Area by Age class and Species
5	Sustained Yield – Annual Harvest and Forecast	Annual harvest and forecast volumes by species.
6	HCV/SBV Visual Assessment	Summary of observations on state of High Conservation Value and Significant Biodiversity Value areas.
7	Operational Quality Control Measures	Annual quality control results for silvicultural operations
8	Health and Vigour Survey (30 Months)	Summary of assessment inventory of trees at age 30 months for health and vigour.
9	Stream Suspended Solids	Summary of stream suspended solid concentrations measured at our Mote stream monitoring sites.
10	Stream Nitrogen Concentration	Nitrogen concentration at our Mote stream monitoring sites.
11	10m stream setback progress	Progressive percentage of total perennial streams with 10m minimum planting setback.
12	Fish Passage	Progress towards 100% stream culvert fish passage
13	Environmental Incident Reports	The number of major and minor environmental incidents reported each year
14	Biosecurity Audits and Detections	SBS Biosecurity audits and new detections
15	<i>Dothistroma pini</i> Treatment – Cuprous Oxide	The area of forest treated for <i>Dothistroma</i> infection, validated by fire danger levels in the previous season (shows effect of weather)
16	1080 Use	The area treated by 1080 each year, by aerial or ground applied and by agency, TB Free, Regional Council and Kaingaroa Tipu.
17	Establishment Weed Control	Establishment weed control methods, including highly Hazardous pesticide and validated by area established each year.
18	Emergency Incident Register	The number of emergency situations managed by a Coordinated Incident Management Systems (CIMS)
19	Fire Build Up Index	Annual fire dangers expressed by Build Up Index (BUI)
20	Fire Ignitions Attended by Kaingaroa Tipu	The number of fire ignitions attended by Kaingaroa Tipu inside and outside of the forest estate.
21	Area Lost to Fire	The annual stocked area lost to fire
22	Fire Deployment Days per Year	Number of days Kaingaroa Tipu staff and contractors are deployed to fires in NZ and abroad.
23	Volume Carted On-Highway, Off-Highway and Rail	The percentage of volume carted on public, private (Kaingaroa Tipu) and rail.
24	Carbon Sequestration	The total forest carbon inventory by year – indicating the forest carbon sink.
25	Annual Fossil Fuel Emissions	Emissions from our supply chain (nursery to processing plant) from fossil fuels – diesel and petrol.
26	Annual Energy Balance	The amount of energy used to manage our business vs the amount of energy in products sold for energy generation in Giga-Joules.

27	Threatened Species Count	A cumulative tally of the number of rare species observed within the plantation forest.
28	HS&E Enforcement Notices	The number of Worksafe and Council enforcement notices by type.
29	Security Breach Reports	The annual number of security breaches reported, and number of trespass notices issued.
30	Resource Consent Register	The number of current and expired territorial authority consents held.
31	Complaints and Disputes	The number of public complaints received and the number that escalate to disputes.
32	H&S Incident Reports	The number of health and safety incidents reported by type.
33	Injury Frequency	Kaingaroa Tipu lost time and total injury frequency by million hours worked.
34	Front Line Leader Routines	Number of different routines undertaken by KT Front Line Leaders: Environmental Audits, Critical Control Verifications, H&S Audits, Investigations, Safety Conversations, Quality Audits, Site Visits, Toolbox Meeting, Truck Check.
35	Living Wage	Complaints and non-compliances.
36	Beneficial iwi and Community Hunting / Fishing Registrations	The annual number of recreational hunting and fishing registrations by iwi and public.
37	Iwi Special Access Permits	Annual number of special access permits issued to iwi.
38	Number of Local Businesses Used	The number of businesses with open accounts by Rotorua and other.
39	Business Operation Expenditure	The operational expenditure to manage the forest estate.
40	R&D Investment	The annual amount invested in research and development.
41	Number of Workers Employed	The number of full and part-time people employed by business unit.
42	Number of Customers / FSC and PEFC CoC Customers	A breakdown of domestic certification customers and volume sold.
43	Domestic vs Export Volume	The amount of volume sold to local processing and to export.
44	Social Impact Assessment	A brief description of social impact assessment undertaken for significant business decisions.
45	Number of Log Grades Cut	The annual number of log grades cut.
46	Whakarewarewa Access Counters	An automated count of people passing through Whakarewarewa access points at Waipa, Hill Road and Nursery Road.
47	Whakarewarewa Events	The annual number of events held in Whakarewarewa and Tokorangi forests.
48	Mean Annual Increment	Forest productivity measured by the mean annual increment, being the average volume per hectare grown each year and validated by site index (the mean top height of the 100 tallest trees per hectare).
49	Wilding control investment	The annual amount invested into wilding control
50	Electronic gate entries	The total number of access egresses into the forests through 12 electronic gates.
51	RDG Progress	A collective estimate on the progress towards achieving the 35 targets of our 2050 Restorative Development Goals.

Summary Monitoring Results

MI01: Area re-planted each year (000ha)

Over 6,500 hectares were replanted in 2025, which is an average replant by Kaingaroa Tipu to date. The majority was in *Pinus radiata* with 430 hectares in other species. Note that data for the planting season immediately completed is unavailable as this runs across two financial years and is not completely available at the time of this report.



MI02: Planting QC Assessments

Kaingaroa Tipu assesses over 1,700 planting quality control (QC) plots each season, which represents around one plot for every three hectares. Planting quality such as stocking, root orientation and depth are assessed against strict specifications. Quality has been consistently high with around 3% of plots and their surrounding area requiring reworks. This signifies the forest is being re-established at a high level of quality and is well within our target of 5%.

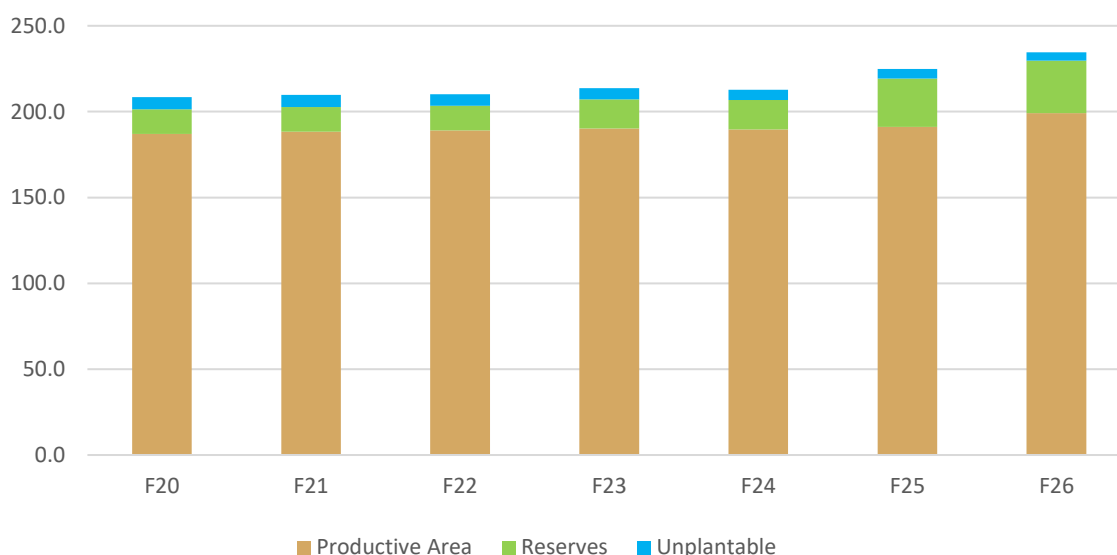
	2020	2021	2022	2023	2024	2025	2026
Total Area Planted (ha)	7768	7145	7555	6545	6342	5891	7337
Total Plots	2301	2060	2191	1910	1894	1726	2142
Total Plots Reworked	31	30	83	83	49	61	88
% Rework	1.35%	1.46%	3.78%	4.34%	2.59%	3.53%	4.30%
Total Area Reworked (ha)	103	95	286	293	171	223	355

MI03 Productive and Unproductive Area (ha)

The total area managed by Kaingaroa Tipu was 238,161ha on 30 June 2026. This consisted of 193,332 of productive area (planted and harvested areas), 30,832 ha of conservation area and 5,059 unproductive which includes roads, powerline corridors and landings. An increase in area over time comes from the annual addition of area from Tarawera Forest and in recent years the addition new conservation management areas at Lochinver and Pohokura. Conservation areas make up 12.9% of the forest management areas. Area (in hectares) by type and forest is shown in the table below.

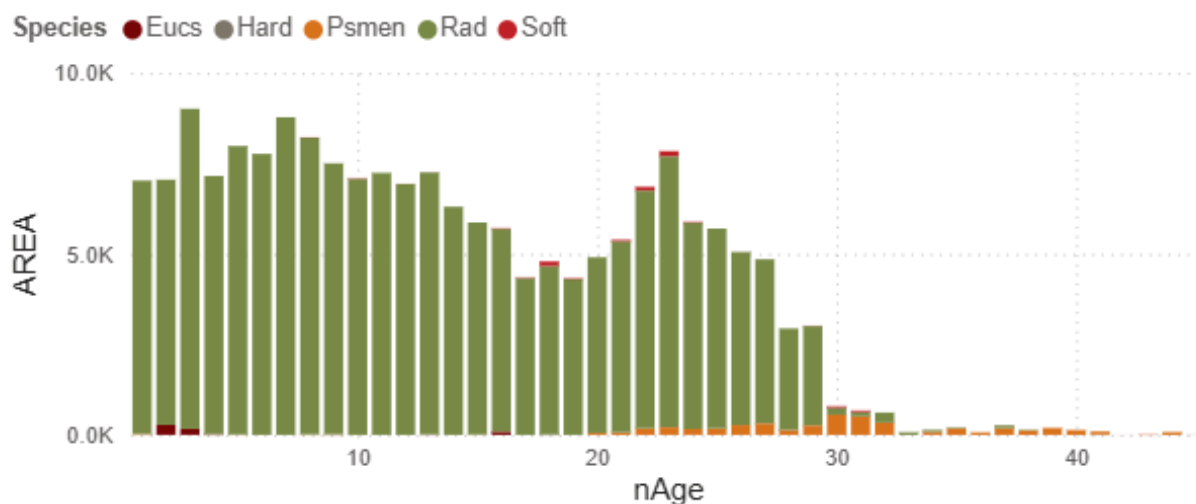
Type	KT	TMOT	MAMV	KT Overall
Production	199,195	1,441	817	202,270
Conservation Area	30,541	169	122	30,832
Unplantable	4,971	62	26	5,059
Total	224,922	1,672	966	238,161

The following graph shows KT forest area in hectares (note it does not include TMOT or MAMV)



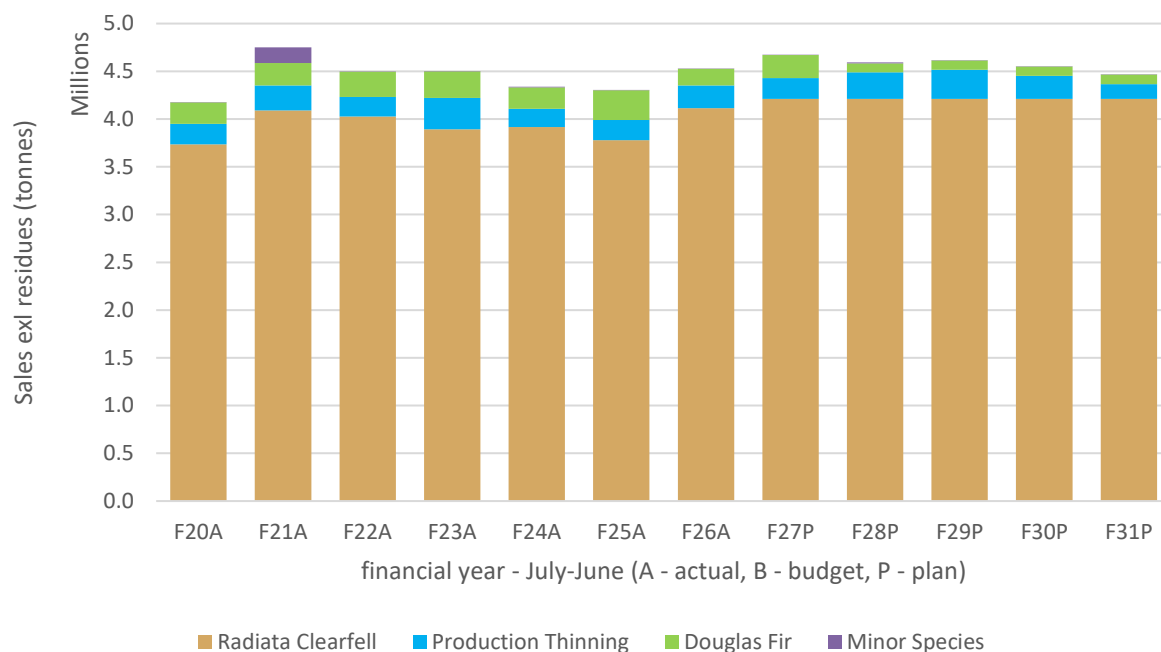
MI04 Net Stocked Area by Ageclass and Species

Net stocked area is dominated by radiata pine which makes up over 95% of the forest estate. Douglas fir, which is no longer re-established makes up the majority of other species in the estate. This is typical of NZ plantation forests.



MI05: Sustained Yield – Annual Harvest and Forecast

Kaingaroa Tipu aims to produce a sustained yield over time. The graph shows that harvest rates have remained steady since F20 and predicted to continue into F31. The projected sustained level is expected to increase over time as forest productivity is increased, for example in the 50 by 50 strategy explained in the Summary Management Plan. Note F20 volumes were down on plan due to the one-month Covid-19 lockdown.



MI06: HCV/SBV Visual Assessment

Kaingaroa Tipu manages 27 natural, 1 cultural and 4 plantation areas that are considered High Conservation Value (HCV) under FSC. The natural reserves and one plantation area (Iwitahi orchid Reserve) are also considered Significant Biodiversity Areas (SBV) under Responsible Wood certification. Six new areas in Lochinver were added in F24. Kaingaroa Tipu actively manages these areas to protect and enhance their values. For the natural reserves this is mostly wilding control, which is usually the removal of *Pinus contorta*. Most areas are checked annually with some under active management checked on a more frequent basis. The table below provides a summary of monitoring for each of the 32 HCV/SBV areas in F26.

Image 1: Rangitaiki Wetlands (HCVF04) free of emergent contorta, but noticeably drier than normal



HCVF #	Name	Forest	Mortality	Disease	Insect Outbreaks	Adverse Ecological Impact	Other
HCV01	Otangimoana Stream	KANG	Nil observed	Nil observed	Nil observed	Large area of mature P.contorta has been felled to waste. Harvesting have removed all exotics outside the harvest area and caused no damage to river riparian areas. Wilding crew have worked this area and felled and poisoned most of the contorta. River clarity very clear.	Good bird life observed and heard. A week of heavy frosts have caused some fern die back.
HCV02	Plot Road Wetland	KANG	Nil observed	Nil observed	Nil observed	All wilding conifers were felled by CTL 3. Wetland looks healthy. Sign of deer traversing across wetland and living in surrounding stands but no visible evidence of deer browse.	Abundant bird life
HCV03	Otamatea Stream	KANG	Nil observed	Nil observed	Nil observed	Good wilding conifer in this area over last 12 months. Regenerating wildings conifers present and good size for re treatment as per the KT Wilding conifer strategy. Otamatea running very clear although Rangitaiki slightly discoloured.	Good bird life and healthy flora.
HCV04	Rangitaiki Wetlands	KANG	Nil observed	Nil observed	Nil observed	CTL spent a week removing large areas of contorta. Pre and post photos taken. Surrounding areas have recently been harvested and good riparian management observed. Grey willows spreading and overgrowing river in places. River looking clearer than normal.	Contorta breaking down and hopefully native flora will grow through debris.
HCV05	Upper Rangitaiki River	KANG	Nil observed	Nil observed	Nil observed	River running clear and no riparian damage observed. Still wide variety of weeds growing in the riparian area	Large areas of felled trees will allow new growth of native

						- willow, gorse, broom, blackberry. Good birdlife observed.	species but this will take time as contorta breaks down.
HCV06	Waiotapu Geothermal Area	KANG	Nil observed. Wind damage area reported in KANG Cpt 2	Nil observed	Nil observed	Work completed by DoC and KT targeting wildings conifers, willows and pest plants, non of which were present in geothermal areas- On site meeting with iwi/DoC/KT /WRC/contractors was held on 4th of March 2025 to review work completed and to discuss future management plan.	Environment Waikato are still helping by developing a Pest Plant strategy for AFG. Sprayed at 3 different times for AFG and the 3rd spray as an aerial spray of entire infected area which was co funded by WRC.
HCV07	Capella Rd Wetland and Forest	HORO	Nil observed	Nil observed	Nil observed	Willows identified to be controlled	
HCV08	Maunga-whakamana	TAWA	Mortality of Pimelea tomentosa from browsing and trampling (only 8 of 20 plants surviving)	None reported	None reported	Possum, wallaby and deer impacts Extensive wilding conifer and hakea invasion Grey willow, wilding pines, pampas	
HCV09	Mt Tarawera Northeast	TAWA	None reported	None reported	None reported	Heather, willow, royal fern, blackberry Grey willow, poplars, pest plants Pohutukawa-rata hybrids remain at risk and noted flood damage Royal fern	
HCV10	Lake Tahuna Wetland	TAWA	None reported	None reported	None reported		

HCV11	Waiaute Stream	TAWA	None reported	None reported	None reported		
HCV12	Makatiti Dome Extension	TAWA	None reported	None reported	None reported		
HCV13	Lake Tarawera Scenic Reserve Extension	TAWA	None reported	None reported	None reported		
HCV14	Lake Pupuwharau	TAWA	Some mortality of planted Cyclosorus	None reported	None reported		
HCV15	Manawheo Stream & Upper Waiwhakapa Stream	TAWA	None reported	None reported	None reported		
HCV16	Upper Waiaute Valley	TAWA	Apparent loss of Cyclosorus interruptus after flooding	None reported	None reported		
HCV17	Mangate Stream Wetlands	TAWA	None reported	None reported	None reported		
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HCV02	Blue and Green Lakes Covenants	WAKA	Less, but possum damage still observed. Tracks becoming very overgrown. Redwood stands still have high hindrance to natives and weeds like Tutu.	Diplodia	Minor cicada damage in redwoods.	Nil observed	Great pest control work being completed by Whakarewarewa Pest Free Project team. KT have 100 traps as part of this project, all data is recorded in TrapNZ. Members of the public look after traps on the southern edge of Lake Rotokakahi. KT have traps planned for western side.
HCV03	Torepatutahi Soil Conservation Covenant	KANG	Nil observed	Nil observed	Nil observed	Nil observed	Possum control Planted 2.4 ha in manuka and kanuka
HCV04	Iwitahi Orchid Reserve	KANG	Note new seedlings looking healthy - but remain "dormant". Some may be missing, but hard to tell.	Dothistroma present in mature trees, but not bad	Nil observed	Some weeds observed.	Planning underway for future harvest of Nigra stand.
HCVT01	Rotoehu Archaeological sites	ROEU	Nil observed	Nil observed	Nil observed	Some weeds and regen pine observed.	Sites are HCV for cultural reasons - Taonga Tūhura. Whilst they have some ecological value this is not their primary conservation purpose
LOCH 01	Lake Pouaru Wetland	LOCH	Nil observed	Nil observed	Nil observed	Weed species crack and grey willow	Now well fenced with setbacks
LOCH 02	Otangimoana Stewardship Area	LOCH	Nil observed	Nil observed	Nil observed	Wilding pines	
LOCH 03	Rangitaiki Conservation Area	LOCH	Nil observed	Nil observed	Nil observed	Wilding pines	
LOCH 04	Lochinver Station North Fragments	LOCH	Nil observed	Nil observed	Nil observed	Wilding pines	

LOCH 05	Lochinver North Frost Flats	LOCH	Nil observed	Nil observed	Nil observed	Wilding pines	
LOCH 06	Ripia River Catchment	LOCH	Nil observed	Nil observed	Nil observed	Gorse	
TWAI01	Jack Henry Wetland	DUNC	Nil observed	Nil observed	Nil observed	A few wilding radiata	
TWAI02	Cochrane Podocarp Broadleaf	COCH	Not assessed				
TWAI03	Tatu Geothermal	TATU	Nil observed	Nil observed	Nil observed	Weeds and pest animals	
POHO01	Pohokura	POHO	Nil observed	Nil observed	Nil observed	Weeds and pest animals	

Image 2: HCV05 with occasional emergent wilding to be schedule for retreatment



Image 3: HCV05 showing health and flowering koromiko



Image 4: HCV05 numerous bumble bees were observed - attracted to the flowering koromiko and indicating good ecosystem health.



Image 5: Plot road Wetland (HCV02) in good health



MI07: Operational Quality Control Measures

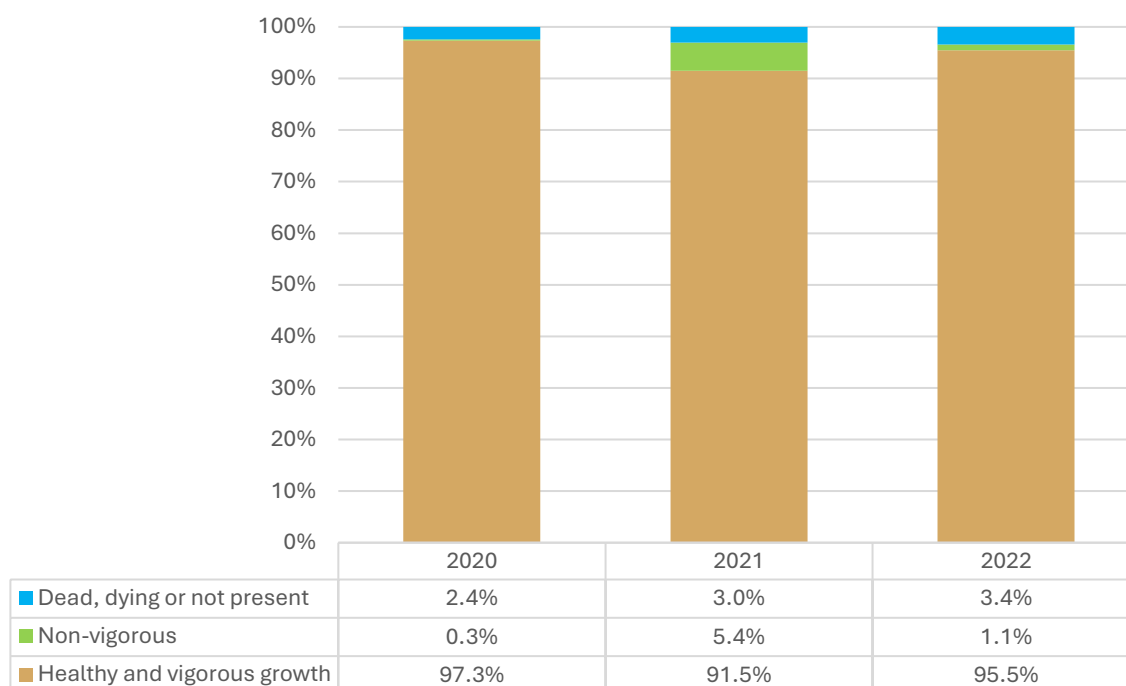
Kaingaroa Tipu assesses silviculture operational quality through quality control plots. Thinning and pruning results for F24 are in the tables below. In summary the quality has been of a high standard and met prescribed targets. Pruning and later QC data will be added in F27.

Thinning

FY	Quality Control Inventory results	1st Frame Thin	1 st thin Clearwood	Final Frame Thin	Production Thin
24	Area treated (ha)	4,638	431	1895	2099
	Stocking (s/ha)	719	749	464	430
	Mean Crop Height (m)	9.4	9.2	16.3	19.0

MI08: Health and Vigour Survey (30 Months)

Kaingaroa Tipu undertakes a health and vigour survey on stands at age 30 months. This is to determine if growth and survival expectations are being met and help plan future silviculture operations. The survey is undertaken across the estate and analysed by Homogenous Management Units (HMUs) to determine aggregated management and silvicultural strategies. The graph below shows results averaged across all sites and in general 95% of trees are healthy and vigorous. Note that the year shown is the year planted, thus 2021 represents trees planted in 2021 and measured in 2023. Note 2023 data was not available.



MI09: Stream Suspended Solids Monitoring

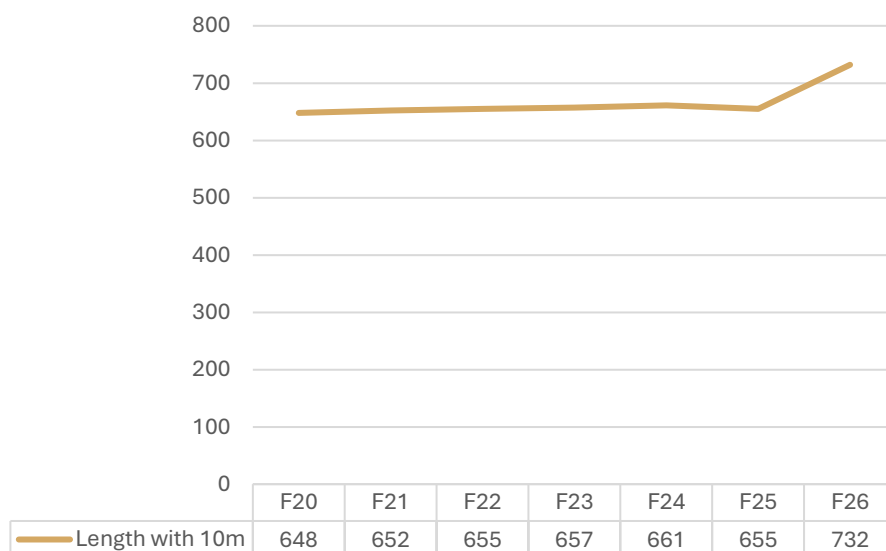
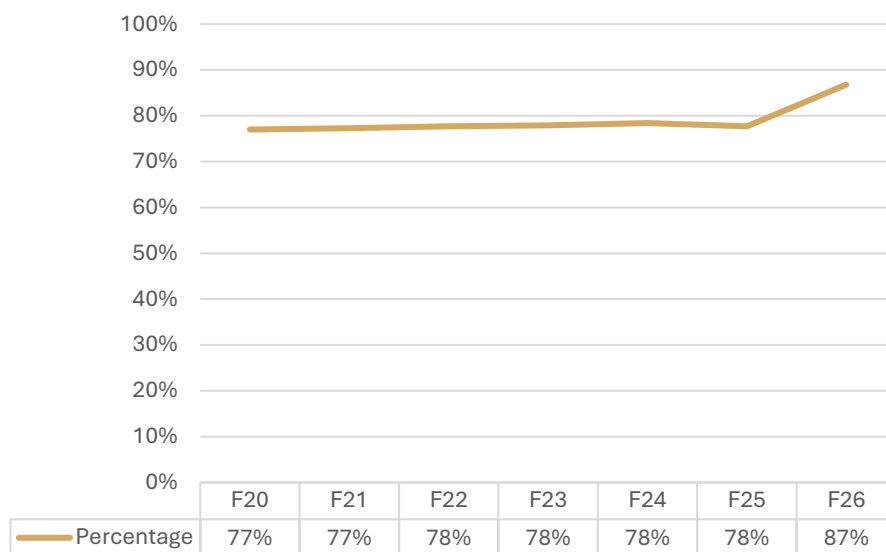
Data not available

MI10: Stream Nitrogen Monitoring

Data not available

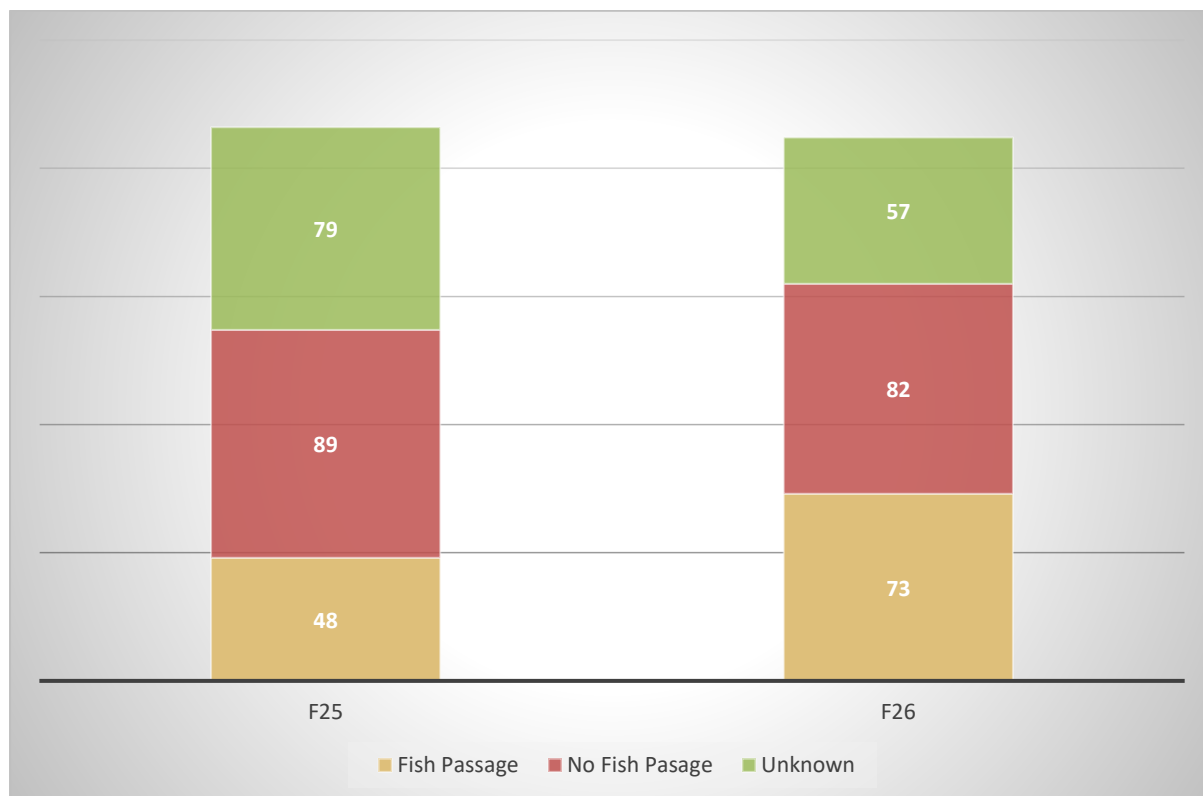
MI11: 10m Stream Setback Progress

Kaingaroa Tipu set back a minimum of 10m from perennial streams following harvesting. These areas are then managed for stream protection and as part of the conservation area for biodiversity. The graphs below show progress for streams with the minimum 10m setback on both sides. The first graph shows the percentage of perennial streams with 10m setback on both sides and the second the total length. The increase in F26 was due to the inclusion of Te Waihou forests where a higher percentage of streams have existing 10m setbacks.



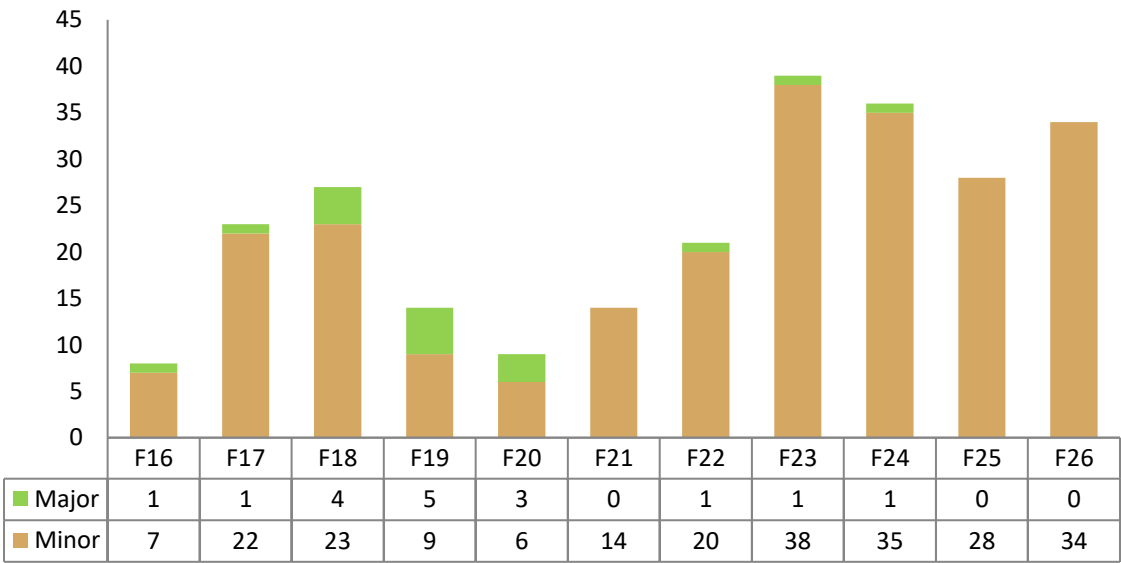
MI12: Fish Passage Installation Progress

Kaingaroa Tipu has undertaken to install fish passage on all culverts in perennial streams (212 culverts in total). We assessed the number of culverts without sufficient have fish passage and developed a program to re-install or retrofit culverts for fish passage. Note, a number of culverts were inaccessible due to heavy growth. We are systematically clearing the vegetation and assessing these. In F26, 22 culverts were accessed and assessed and their status changed from unknown to either fish passage or no fish passage. 2 were removed as deemed ephemeral water courses (there was no water when inspected). The graph below shows our progress, where 12 culverts have so far been remediated.



MI13: Environmental Incident Reports

Kaingaroa Tipu operates a system to report and respond to environmental incidents. Most we experience are weather related where heavy rain damages roading infrastructure. The graph below shows an increase in reported events, which is predominantly due to significantly wet weather conditions and two cyclone events, and an improved reported system.

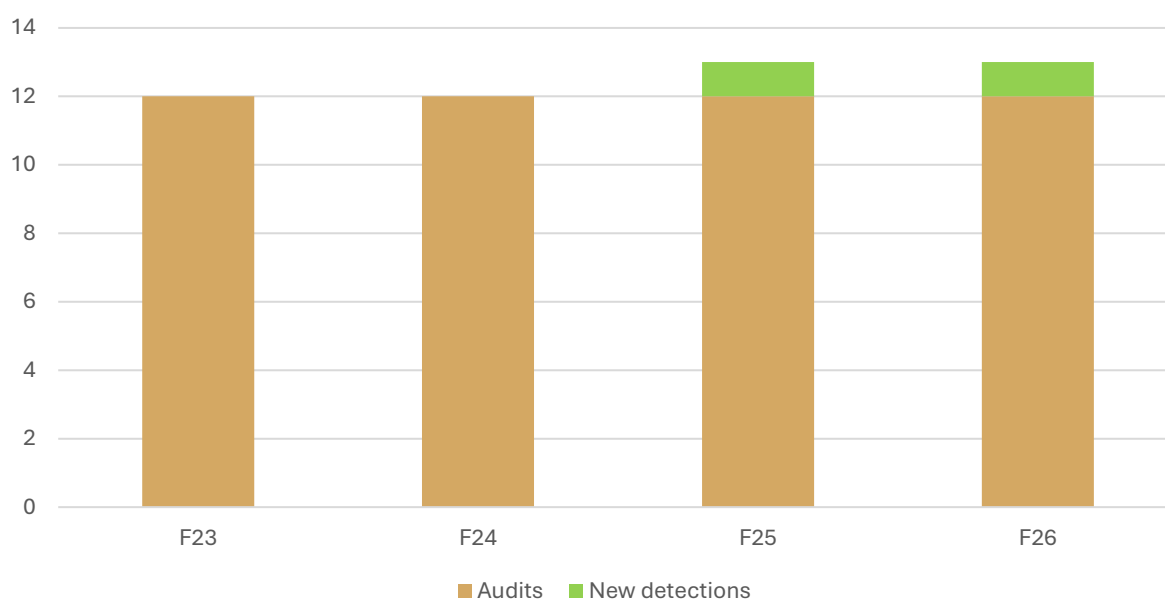


MI14: Biosecurity Audits and Detections

Each year we undertake formal biosecurity audits to detect and assess new pests or pathogens and understand the extent of existing ones. Audits are undertaken under both the NZFOA joint surveillance program and our own additional surveillance. The graph below shows the number of audits and detections each year.

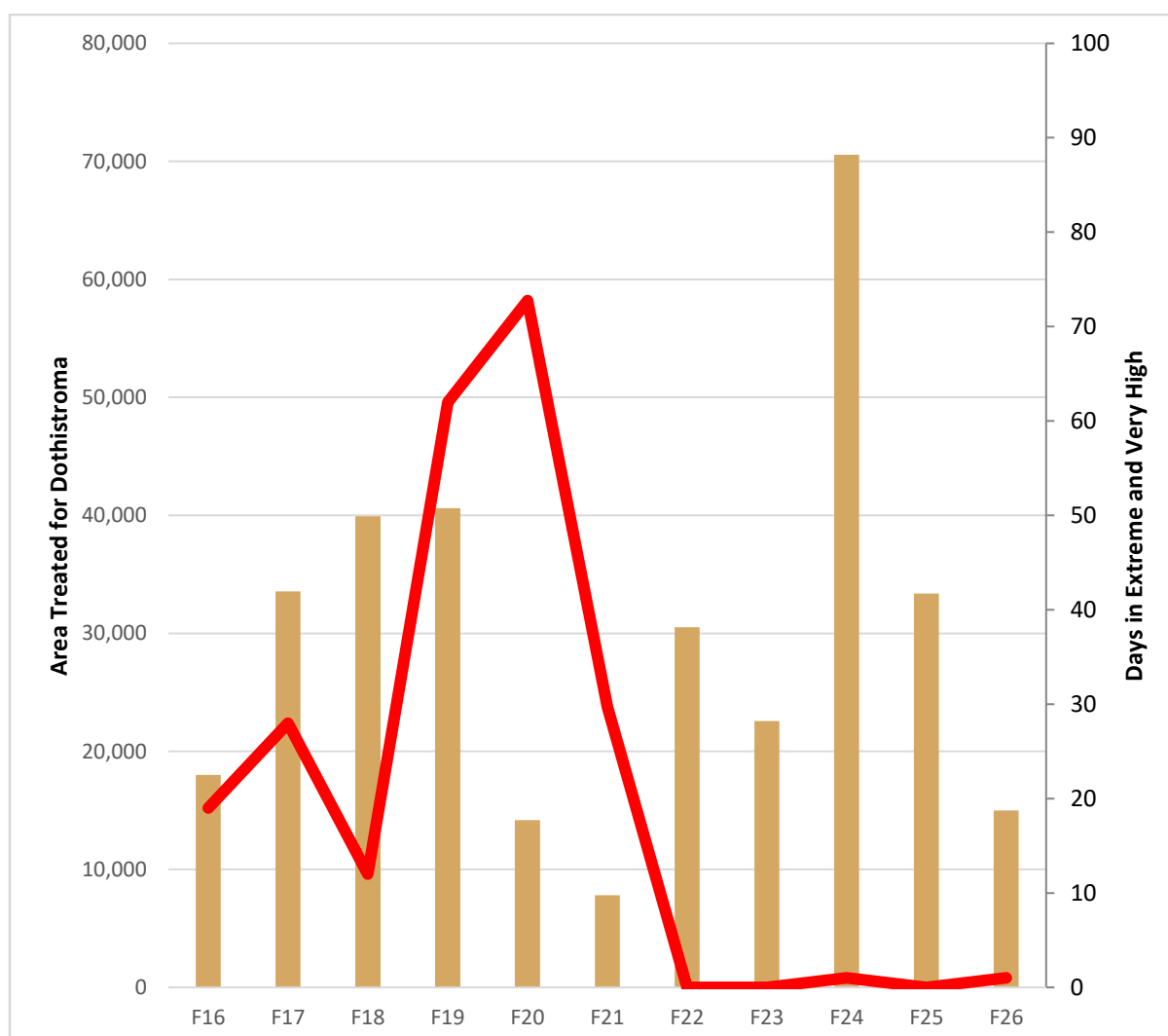
In F25 a needle fungus *Pestalotiopsis pini* believed to have been present for many years was first identified in southern Kaingaroa through newly available molecular testing. It has not been associated with any severe damage on *Pinus* species to date and MPI has classed it as negligible to low risk.

In F26 SPS a new insect to the forest, *Paropsisterna morio* was found in a Kaingaroa *Eucalyptus nitens* stand. The insect is known outside of the forest.



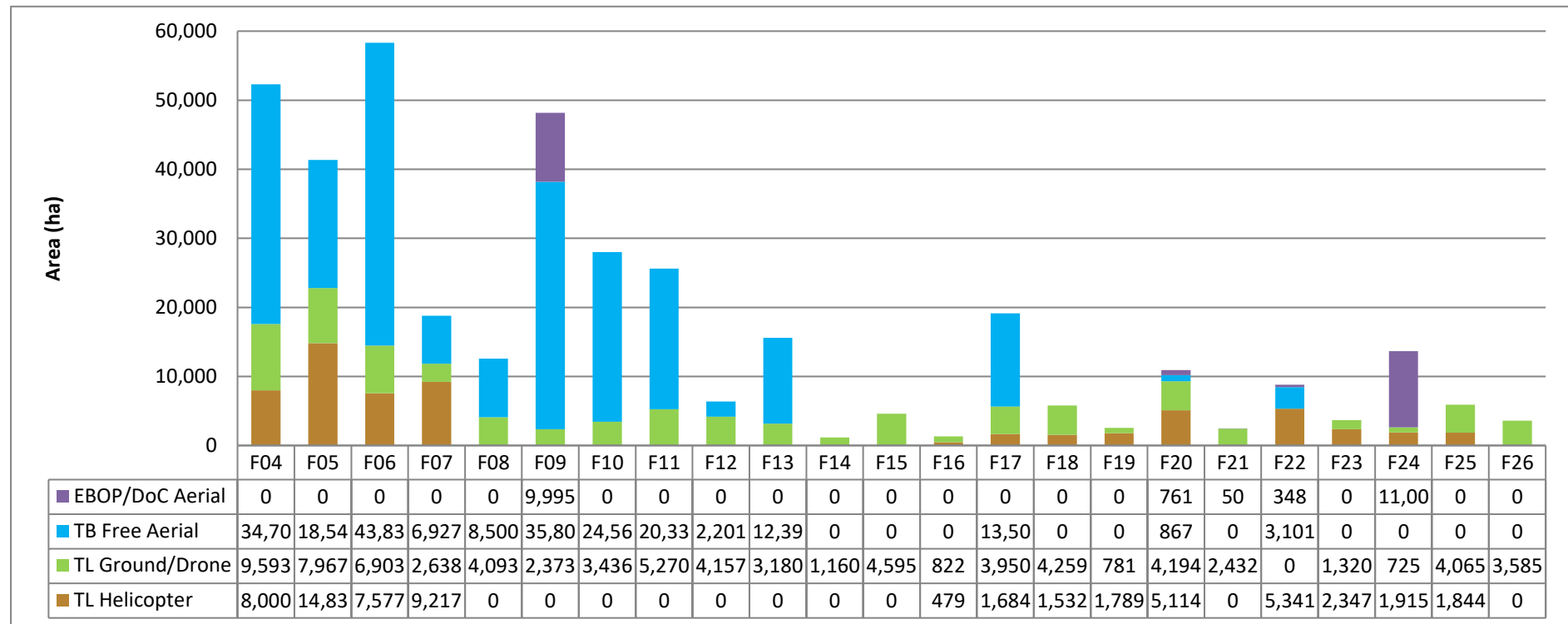
MI15: *Dothistroma pini* Treatment – Cuprous Oxide

Dothistroma pini is a fungus that affects radiata pine needles and causes needle cast. While it rarely kills trees, it severely affects growth and a monitoring and control program are in place. The monitoring which is generally an aerial observation uses a standard approach to determine infection levels. When these are exceeded, control using copper is undertaken. The orange bars in the graph show the area of control undertaken each year, which is an indicator for infection levels. Climate has major bearing on infection levels, and this is demonstrated by lower applications in F20 and F21 that when there were long dry summers. This is also explained by the red line in the graph which is the number of days in very high or extreme fire danger. Where this is high the following year's *Dothistroma pini* treatment is low. The seasonal increases are primarily due to wetter summers which are more conducive to *Dothistroma pini*. The small area treated in F21 represents a combination of a dry summer and the efforts of previous years reducing the available fungal spores.



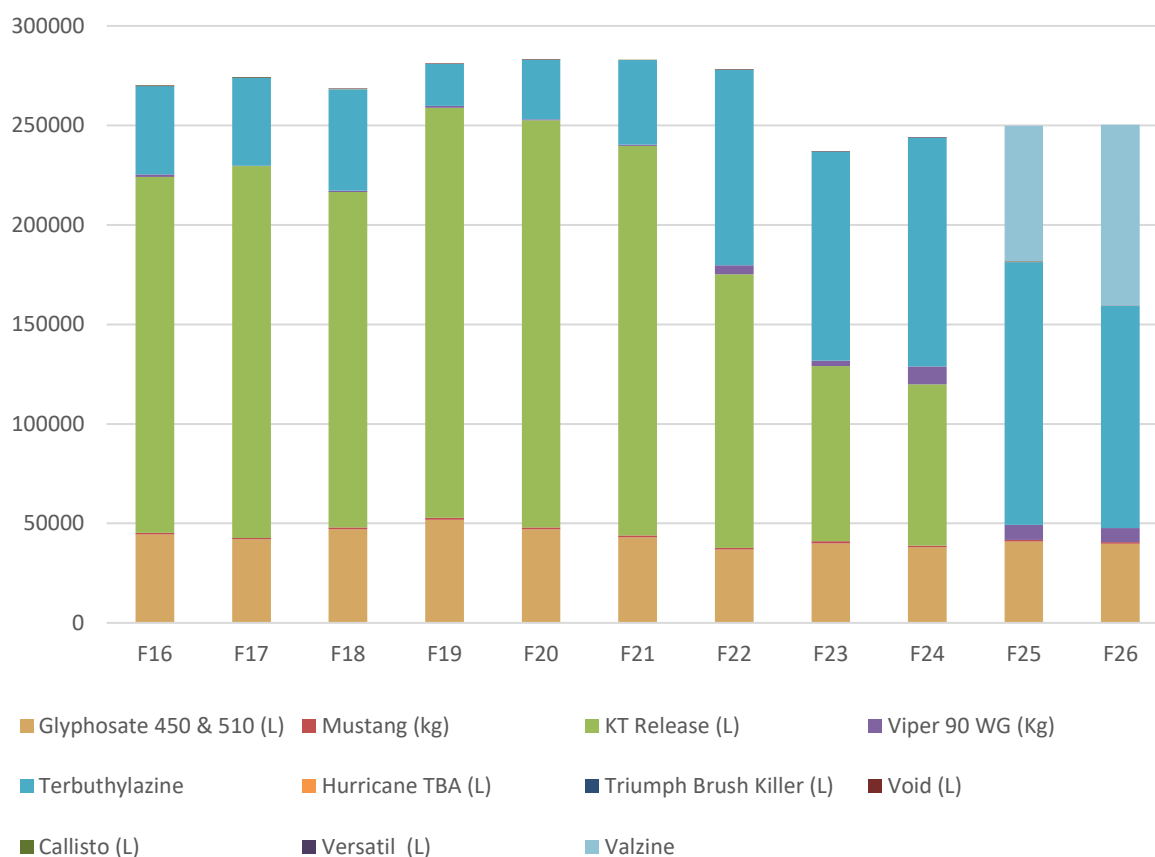
MI16: 1080 Use

Possums, rabbits and wallabies are significant pests to the forest plantation as well as natural biodiversity. Kaingaroa Tipu generally controls these pests at establishment and for possums where their numbers are high and causing damage. Whilst we aim to use non-pesticide methods, such as trapping, these methods are not always effective, particularly in areas with difficult access. Tb Free NZ also control possums in the estate at times to minimise the spread of bovine tuberculosis. Where there are significant pest animal problems or difficult access areas at establishment, 1080 is the most effective and safest tool. Research has demonstrated that 1080 treatment will control possum numbers to a low level, with a beneficial effect on natural biodiversity. However, 1080 is unpopular with some members of the public, in particular hunters as it can kill deer, pigs and hunting dogs. Kaingaroa Tipu only uses 1080 where it is necessary and aim to reduce the amount of area treated. The graph shows a trend away from 1080 use to the current level where 1080 is now applied to less than 3% of the forest area each year by Kaingaroa Tipu.



MI17: Establishment Weed Control

The majority of pesticides used by Kaingaroa Tipu are herbicides at establishment, either through pre-plant desiccation or release after planting. There are many weeds that affect establishment with gorse, blackberry, broom and grass having the greatest effect. Kaingaroa Tipu aims to minimise pesticide use, in particular those considered highly hazardous by FSC. The graph below shows the use of establishment herbicides by Kaingaroa Tipu.



MI18: Emergency Incident Register

Kaingaroa Tipu manages emergencies through Coordinated Incident Management Systems (CIMS), which is only instigated when a controlled management approach is required for an emergency. The graph below shows the number of emergencies by type where a CIMS structure was instigated and an incident controller appointed. F24 was the first year where no CIMS were instigated for an emergency. The two incidents in F26 were Cyclone Vaianu and fuel crisis.

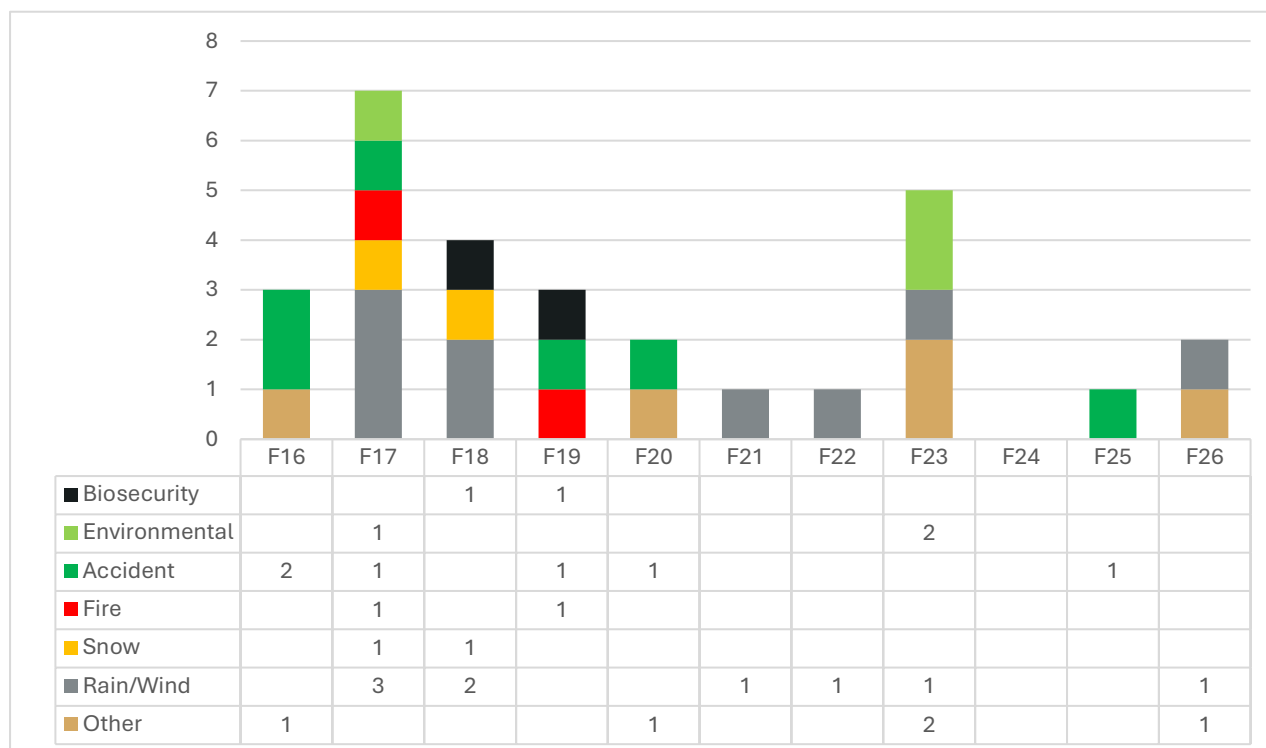


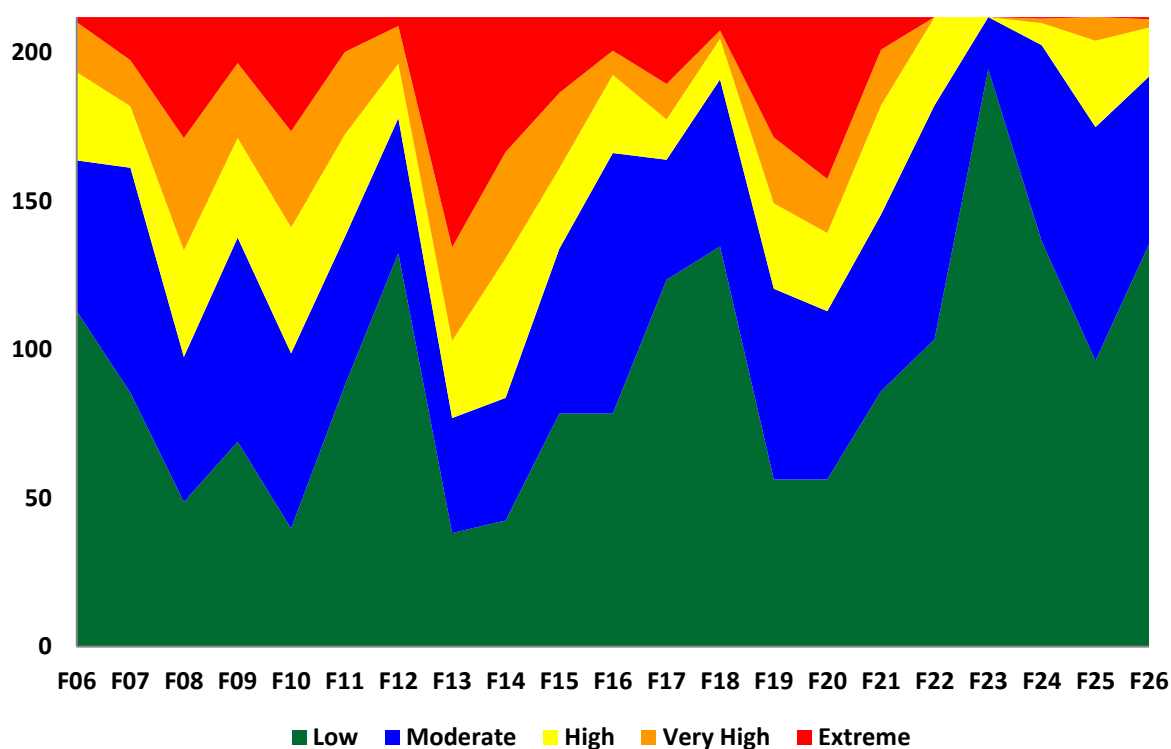
Image 6: Kaingaroa Tipu operates a fleet of five fire appliances as part of our emergency response.



MI19: Fire Build Up Index

Kaingaroa Tipu aim to be the industry leading forest fire fighting organisation in NZ. As part of our efforts to manage fire we monitor fire danger levels, the number of fires we attend, the area lost to fire and our contribution to deployments in NZ and abroad.

Kaingaroa Tipu use Build Up Index (BUI) to understand fire risk and determine what resources should be on standby to respond to fire ignitions. This is most critical during the fire season, which is a 212-day period from 1 October to 30 April each year. BUI is generally how dry conditions are and is mostly affected by rain, or the lack of it. It can also indicate if drought conditions have been experienced. The graph below shows build up by fire danger categories where a considerable dry period occurred in F13 and F15, with a damper period until F21 where we experienced the least number of days in Low in our records. The F23 season was the wettest on record with only 18 days in moderate and none in High or above. F24 to F26 were also comparatively wet.



MI20: Fire Ignitions Attended by Kaingaroa Tipu

In agreement with FENZ, Kaingaroa Tipu attends and manages fires both within and nearby the Kaingaroa Tipu estate. Whilst our fire-fighting capacity is primarily for the forest, it also provides considerable public good and in general we manage more fires outside the forest than inside. The graph below shows how many fires we have attended each year. Of note is the decrease in fire ignitions since F14, due to wetter conditions, but also higher awareness resulting in reduced careless fires.

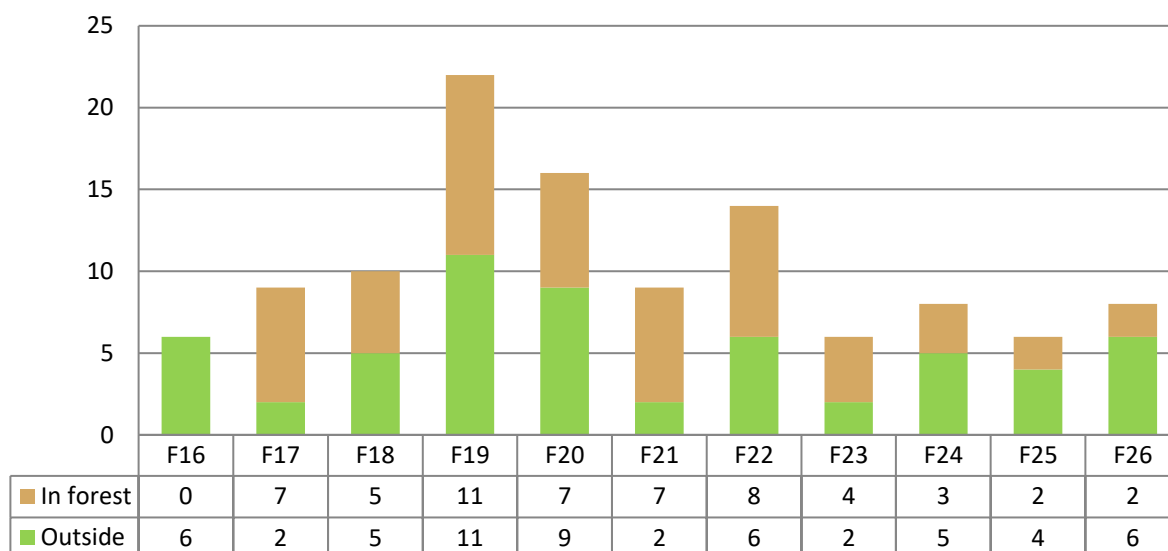
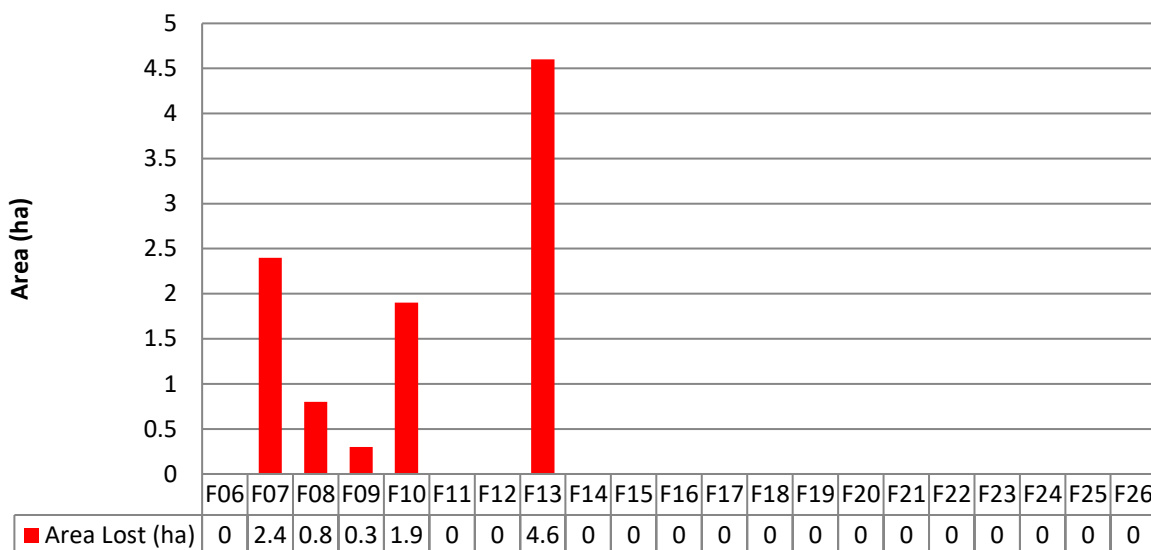


Image 7: Many fires inside the forest are machines that are quickly and professionally managed by our specialist fire-fighting contractors



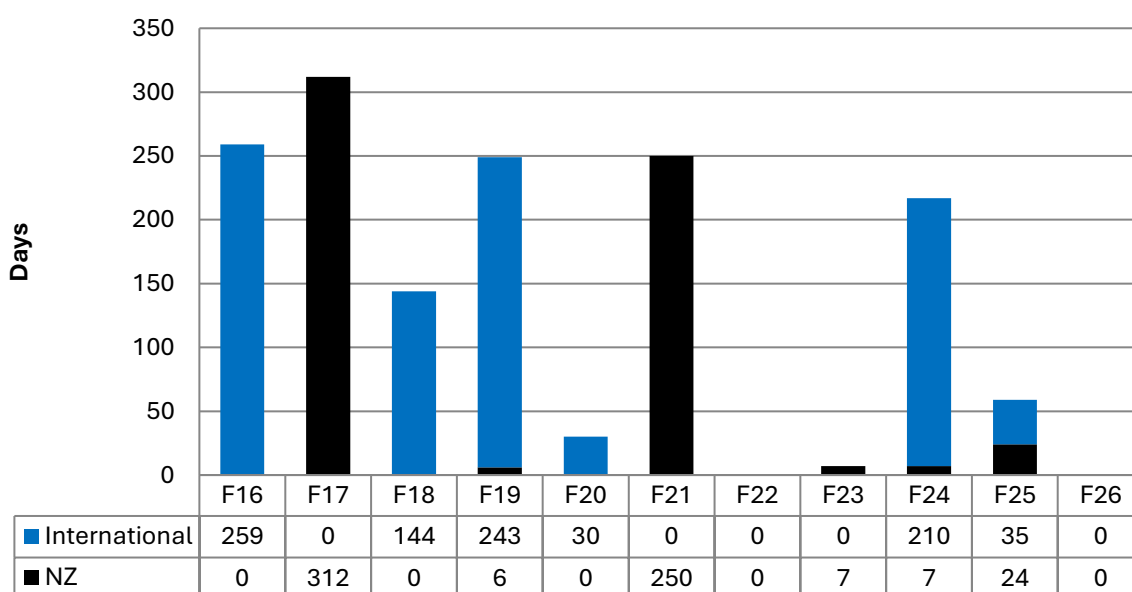
MI21: Area Lost to Fire

Kaingaroa Tipu's fire-fighting mantra is to hit fires hard and fast to suppress them before they cause damage. A key indicator of this is the amount of stocked area lost to fires each year. The graph below shows this is small and no area has been lost since 2013.



MI22: Fire Deployment Days per Year

A key component of our fire-fighting capability is retaining trained and experienced fire fighters. As we have minimised fire outbreaks in the Kaingaroa Tipu estate, the best way to gain experience is through deployment to other significant fires in NZ and overseas. We actively encourage our staff and contractor workers to participate in deployments where they have gained great experience. It is also another way we can meaningfully contribute to the community. The graph below shows deployment days in NZ and internationally. In F24 and F25 we supported the Canadian fires with a Kaingaroa Tipu team.



MI23: Volume Carted On-Highway, Off-Highway and Rail

Kaingaroa Forest contains a significant off-highway network with over 300 km of key forest arterial roads. These link up to key customers such as Donelley in Reporoa and several processing plants in Kawerau. They also link to Timberland's rail head in Murupara. As a result, much of our log cartage does not travel on public roads and when it does this is generally on State Highways rather than small district roads. In fact, we estimate only 3% of our volume is carted on district roads.

The graph below shows that over 60% of volume is transported to destinations that do not require public road transport. The high use of rail also results in significant fuel reductions compared to log trucks helping to minimise our carbon footprint.

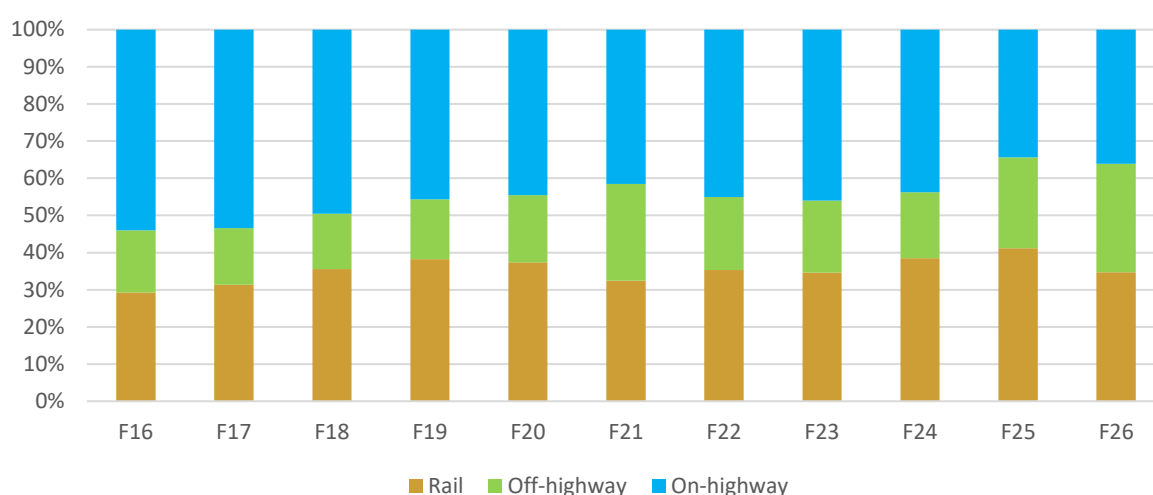


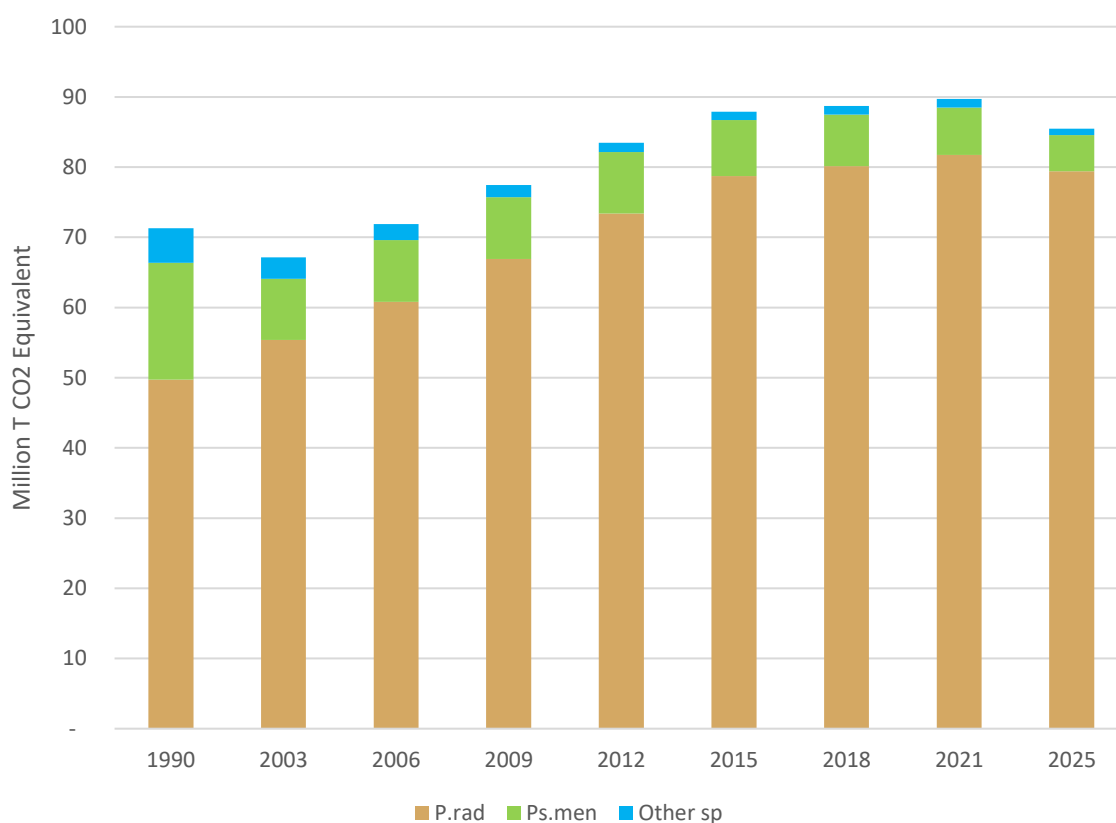
Image 8: Kaingaroa Tipu contract a number of over-size, off highway trucks that make internal log transport efficient. Below is an example of a double unit.



MI24: Carbon Sequestration

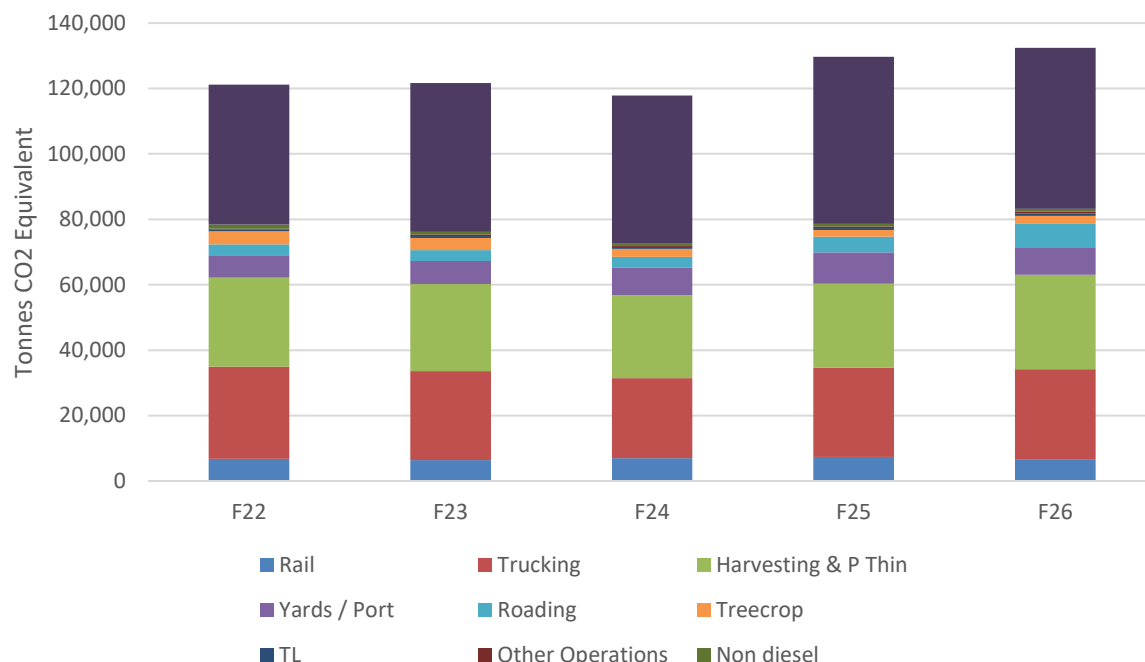
The graph below shows estimates of total carbon stored (CO₂ Equivalent) by trees in the Kaingaroa Forest estate (except Tarawera and Te Waihou) since 1990. Carbon storage on 30 June 2025 was 85.5 million tonnes. This is 14.2 million tonnes more than in 1990, the Kyoto benchmark date and 18.3 million tonnes more than when Kaingaroa Tipu assumed management of the forest in 2003. The key reasons for the increase are management decisions, genetics improving productivity and the raising of the harvest age from 22 to 28 by Kaingaroa Tipu. The reduction since 2021 was expected and a result of reducing the older Douglas fir and minor species and a reduction in final crop stocking for radiata pine stands. None of this additional stored carbon qualifies for trading under the ETS and has not been accounted for in NZ's national carbon inventory. Nevertheless, the sequestration represents a real reduction of atmospheric carbon. Note we have not offset this against emissions, for example fuel use, to manage the forest.

We estimated the annual sequestration of 1.02 million tonnes per year since Kaingaroa Tipu took over management offsets the equivalent annual emissions of 250,000 typical passenger vehicles, or the annual CO₂ equivalent of approximately 500,000 dairy cows.



MI25: Supply Chain Fossil Fuel Emissions

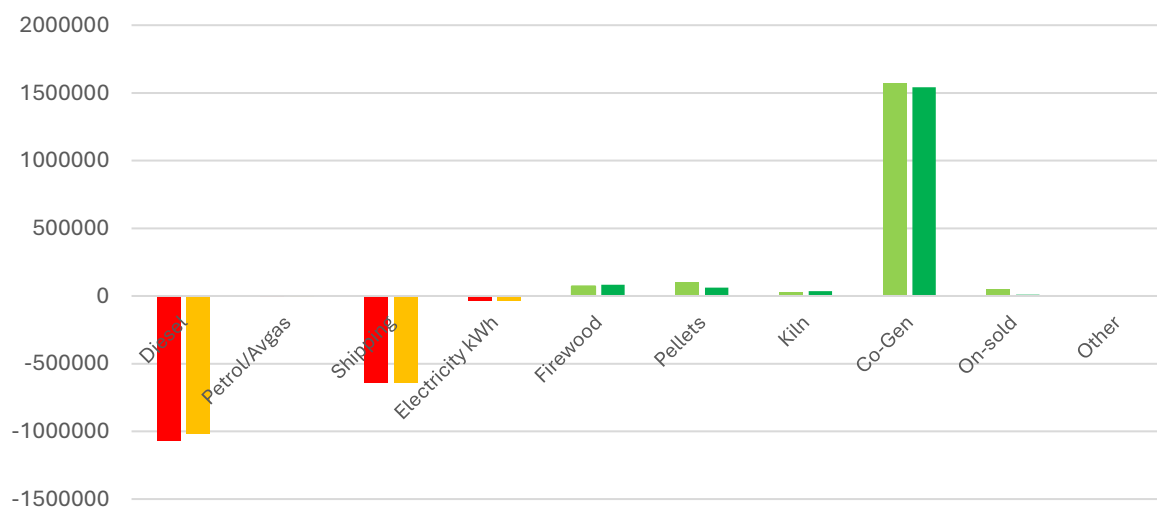
Below show the last few years of fossil fuel emissions from predominantly diesel and petrol to manage the forest between the nursery and delivery of logs to processors and the port, as well as shipping.



MI26: Energy Balance

The graph below shows the amount of energy consumed to undertake our business versus the amount of energy created by our products when used for energy, in Giga Joules. Our products were used to create 896,344 and 983,703 GJ more energy than we consumed in F23 and F24 respectively.

Energy Giga Joules (GJ) F23 (first bar) & F24 (second bar)



MI27: Rare Species Count

The Kaingaroa Tipu estate generally provides good biodiversity habitat supporting many rare species found either living in or utilising the forest. This provides a valuable contribution to protecting NZ's natural biodiversity and has persisted well with KT's sustainable harvest (over 2-4 rotations) and mosaic of age classes. The graph below shows cumulative increasing rare species observations since F20. To date, 43 rare species have been reported within the plantations which includes; falcon, kokako, marsh crake, spotless crake, banded rail, kiwi, kaka, fern bird, whitehead, long tailed bat, 3 plants and 5 orchids. Several other species have been found in adjacent natural areas such as wetlands. This includes spotless crake, marsh crake, blue duck, prostrate kanuka and several fern species. Several species have been recently added. In F22 weka and in F24 dabchick and an orchid *Gastrodia cooperae* were reported within the forest for the first time. In F25 five species of threatened fish were added after EDNA testing in key streams. And in F26 one plant, one orchid and 3 mistletoe were added when the Pohokura natural area was included under our FMU.

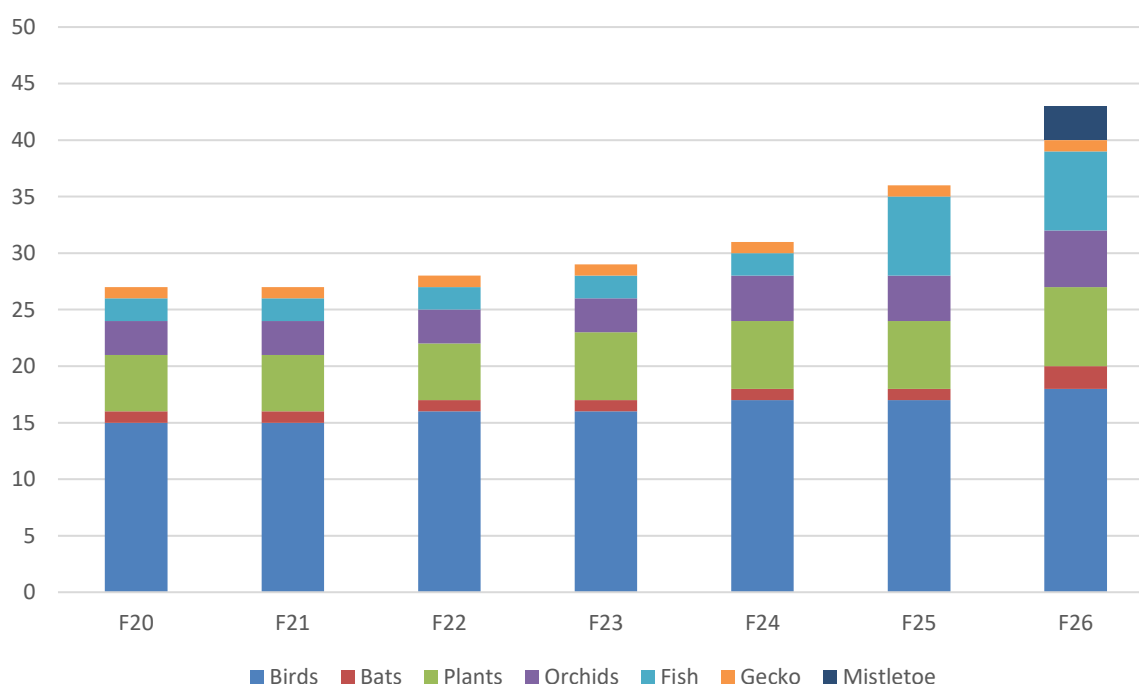


Image 9: A bearded orchid found in Kaingaroa Forest

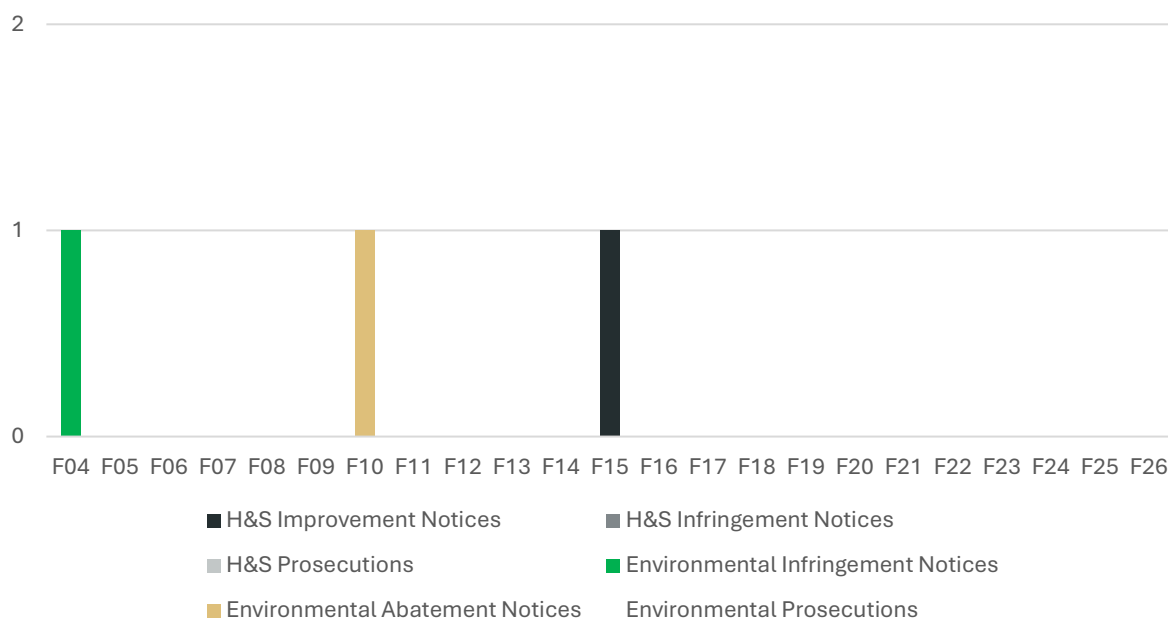


MI28: HS&E Enforcement Notices

The number of enforcement notices is a useful, but lag, indicator of performance. KT's performance since F04 is shown in the graph below, where we have received one infringement and one abatement notice from the BOP Regional Council and one safety improvement notice from Worksafe. All are low level of formal notice and were managed and closed at the time. We understand this is well below the industry norm.

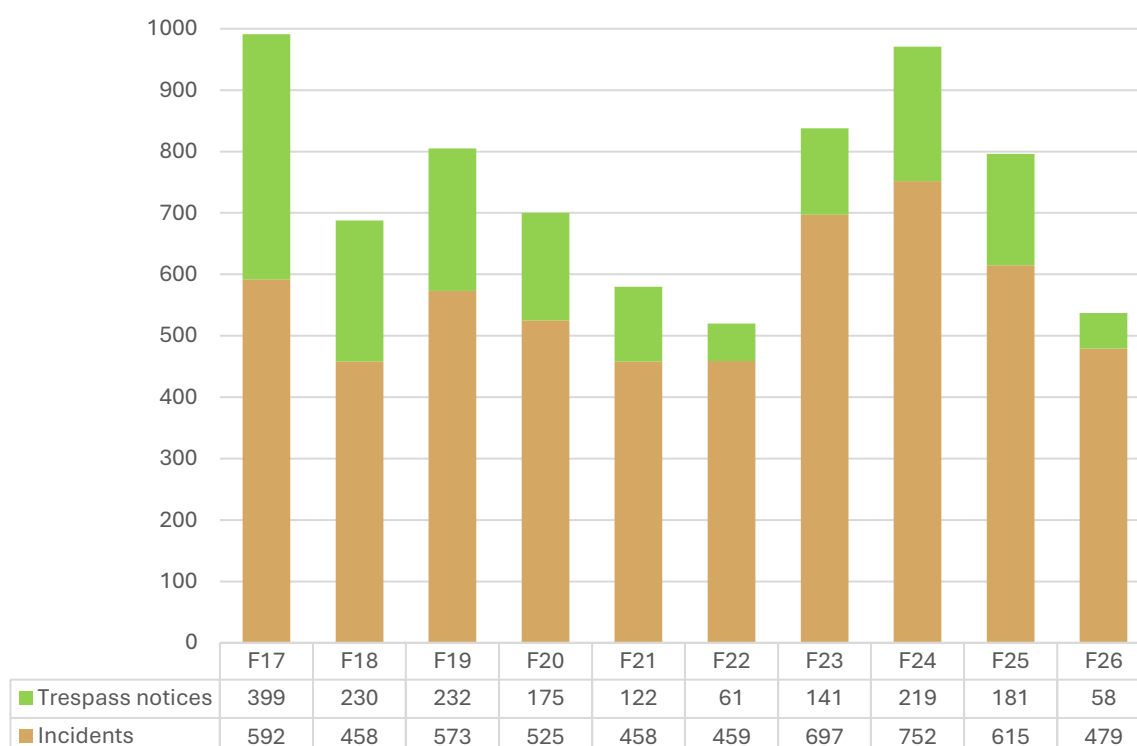
Both environmental infringements were earthworks operations, not sufficient to meet storm events in TMOT forest.

The safety improvement notice was from an incident when a contractor felled within two, but not one tree length from a public road.



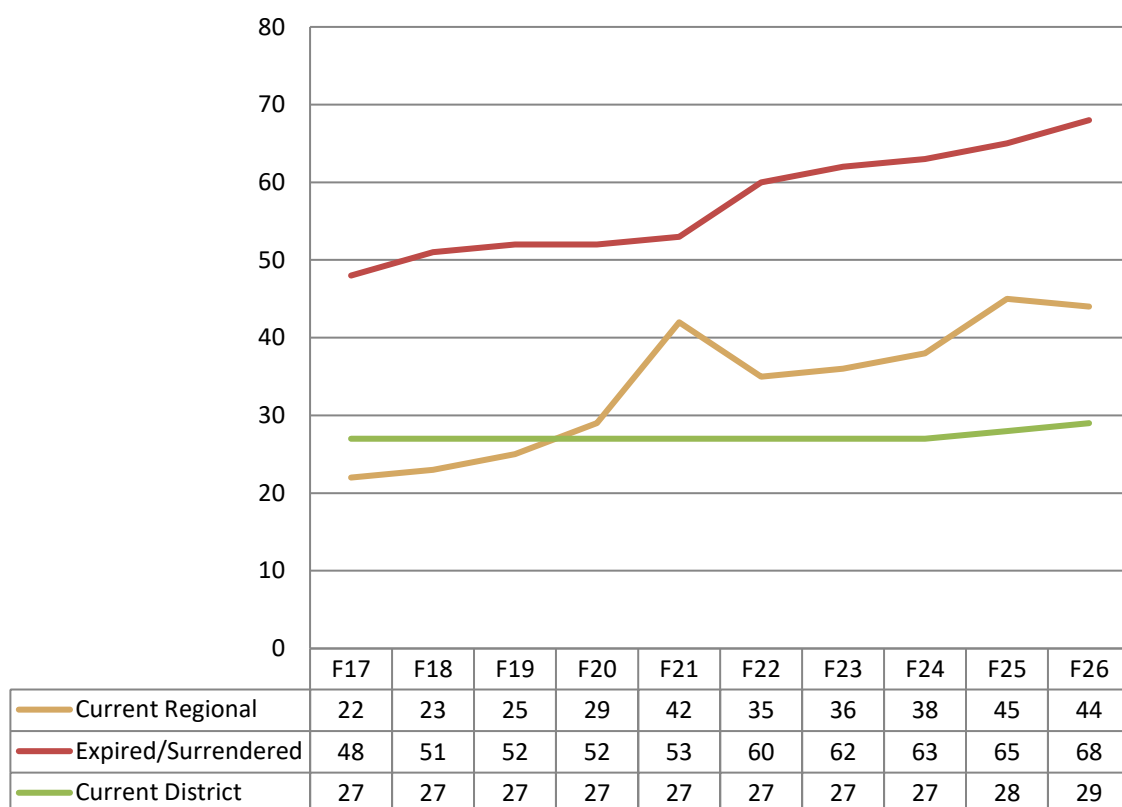
MI29: Security Breach Reports

Forest security is important to help keep the forest safe and protect forest assets and contractor equipment. KT engage a full-time forest security contractor (FIRST) to manage security, undertake road safety monitoring and issue hunting and fishing permits. For the Te Waihou area we engage Protech part-time. Where people are found in the forest without a valid permit they are likely to be issued with a trespass notice and if they fail to comply with the notice could face prosecution. The graph below shows security incidents and trespass notices issued. The increase in F23 to F25 is likely due to more security patrolling and drop in F26 due to new security gates and other measures.



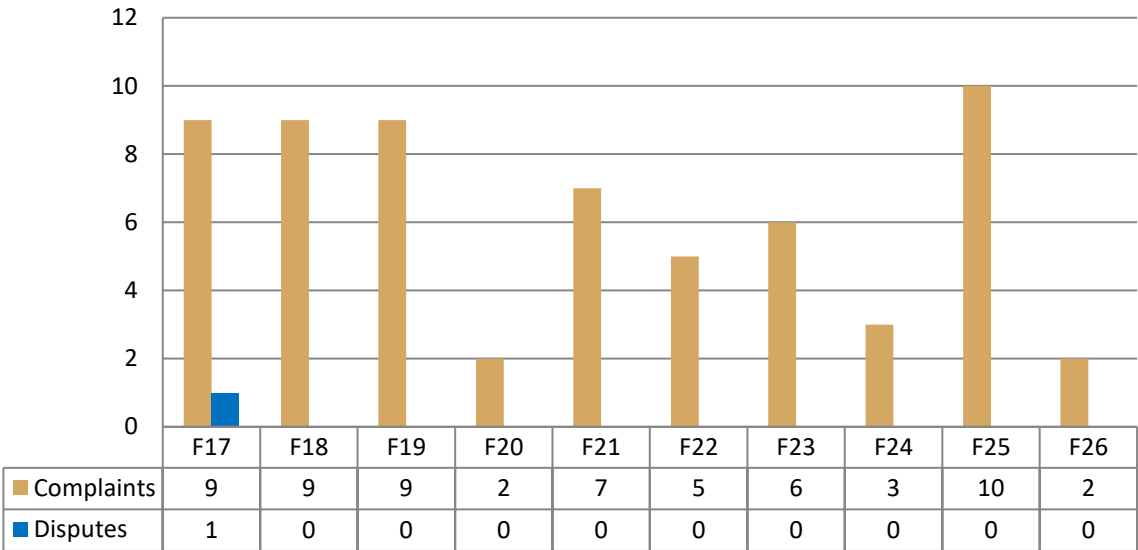
MI30: Resource Consent Register

Kaingaroa Tipu operates in an environment and manner where resource consent is often required. The graph below shows the number of consents has increased over time, primarily as regulatory requirements have increased.



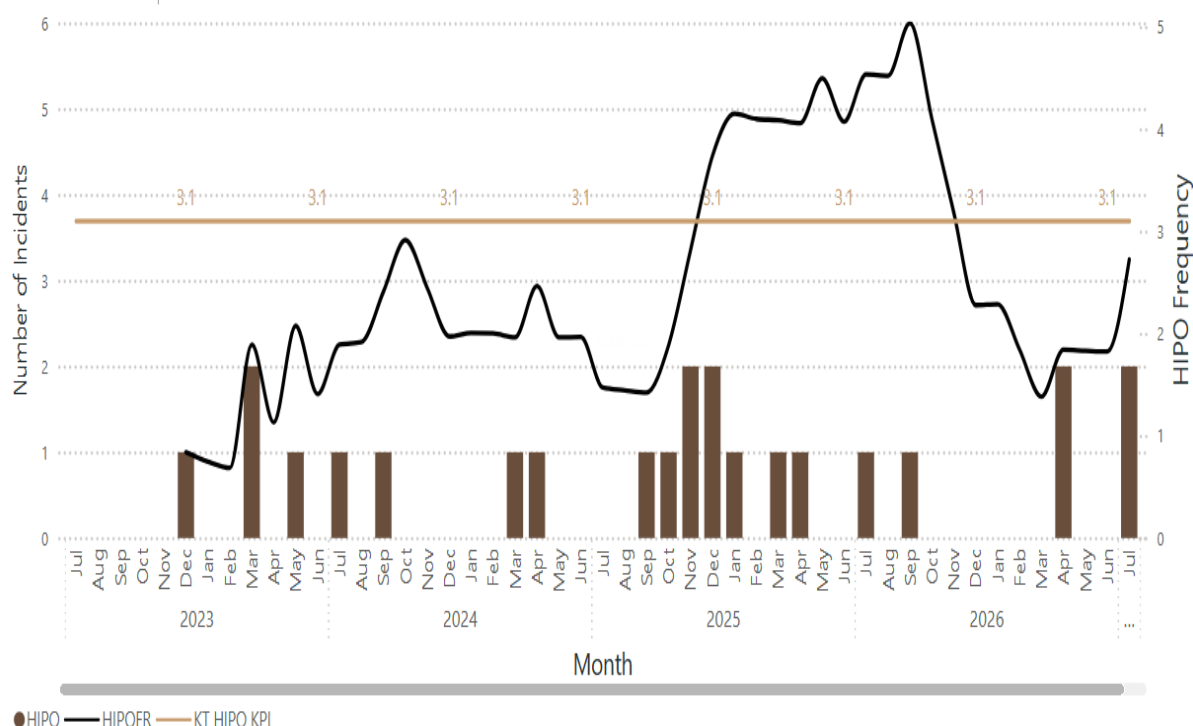
MI31: Complaints and Disputes

The number of formal complaints and disputes and our efforts to address these is a useful gauge on our community involvement. The graph below shows the number of complaints and disputes since F16 with a relatively static level. All complaints and disputes recorded in the graph have been resolved to our satisfaction.



MI32: H&S Reports – High Potential Incidents

Kaingaroa Tipu considers incidents that have the potential to kill or seriously harm high potential, and we pay much higher attention to these through greater investigation and controls. High potential frequency is per million hours.



MI33: Injury Frequency

Lost time injury frequency is a common lag indicator in safety management. Our performance is shown by each of our key business units and improves over time to levels now less than the industry average.

	2023	2024	2025	2026	2027
LTIs	8	4	16	9	3
MTI's	4	2	3	8	0
Industry TIFR		8.1	9.1	10.1	11.2
Industry LTIFR		5.1	5.8	7.3	7.5
TIFR	5.8	3.8	5.7	8.4	8.6
LTIFR	4.6	2.5	4.5	5.3	5.0

MI34: Front Line Leader Routines

At KT we undertake regular front line leadership routines to discuss, understand and improve on activities in the forest. Whilst there are many different categories the key routines are summarised by number undertaken in the table below.

Routine	F25	F26
Environmental Audits	217	297
Critical Control Verification	1,708	2,176
H&S Audit	224	203
Investigations	239	191
Safety Conversations	1,879	1,770
Quality Audits	1,988	1,599
Site Visit	3,268	3,070
Toolbox Meeting	922	1,154
Truck Check	216	284
Total	10,661	10,744
Total All (incl. not listed above)	10,983	13,097

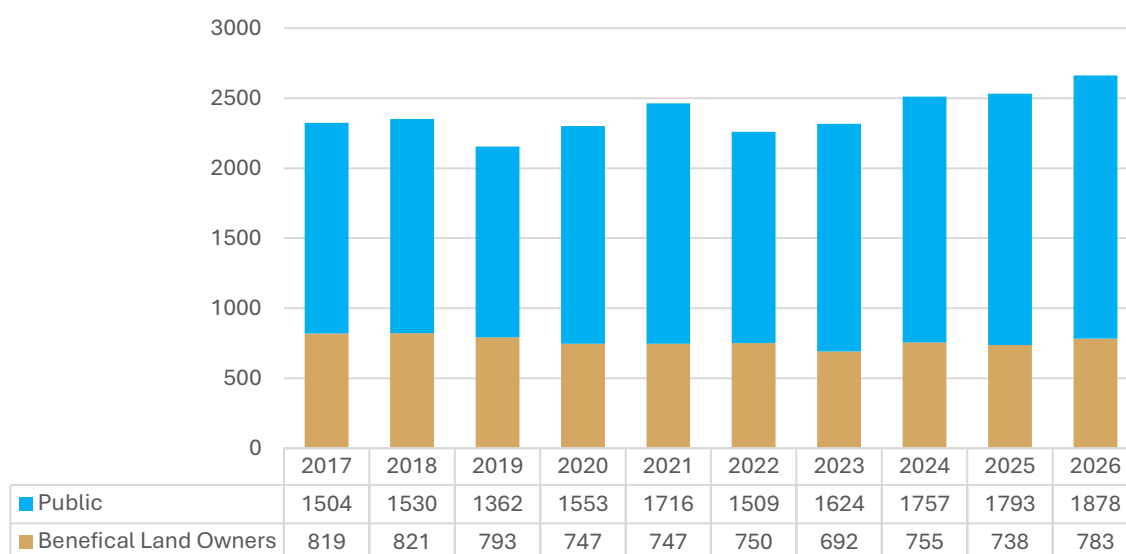
MI35: Living Wage Complaints and Non-compliances

Kaingaroa Tipu has committed to paying the living wage, which includes our service providers in the work they perform for us. We monitor our performance through the number of complaints raised – where a worker confidentially raises they are not being paid sufficiently and through any non-compliances we find and resolve from auditing. To date two noncompliances were discovered and rectified.

Type	F25	F26
Complaints Raised	0	0
Non-compliance	1	1

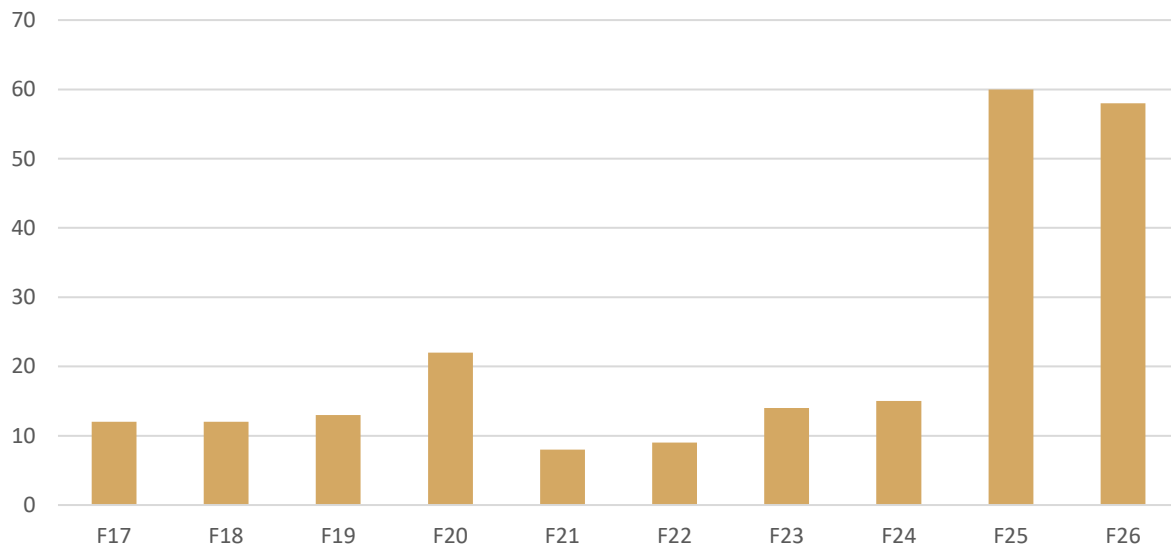
MI36: Beneficial iwi and Community Hunting / Fishing Registrations

Access for hunting and fishing by permit is open from May to October each year in Kaingaroa, Rotoehu and Whirinaki Forests. This provides a significant public benefit where over 2,000 enjoy weekend access to the largest tract of private land for this purpose in New Zealand. Permit applicants are charged \$50 each with access being relatively unencumbered. As part of the joint Kaingaroa Access Policy, beneficial landowners (iwi) are able to register for recreational access free of charge. Kaingaroa Tipu monitor how many beneficial landowners use the forest for recreation through the number of annual registrations.



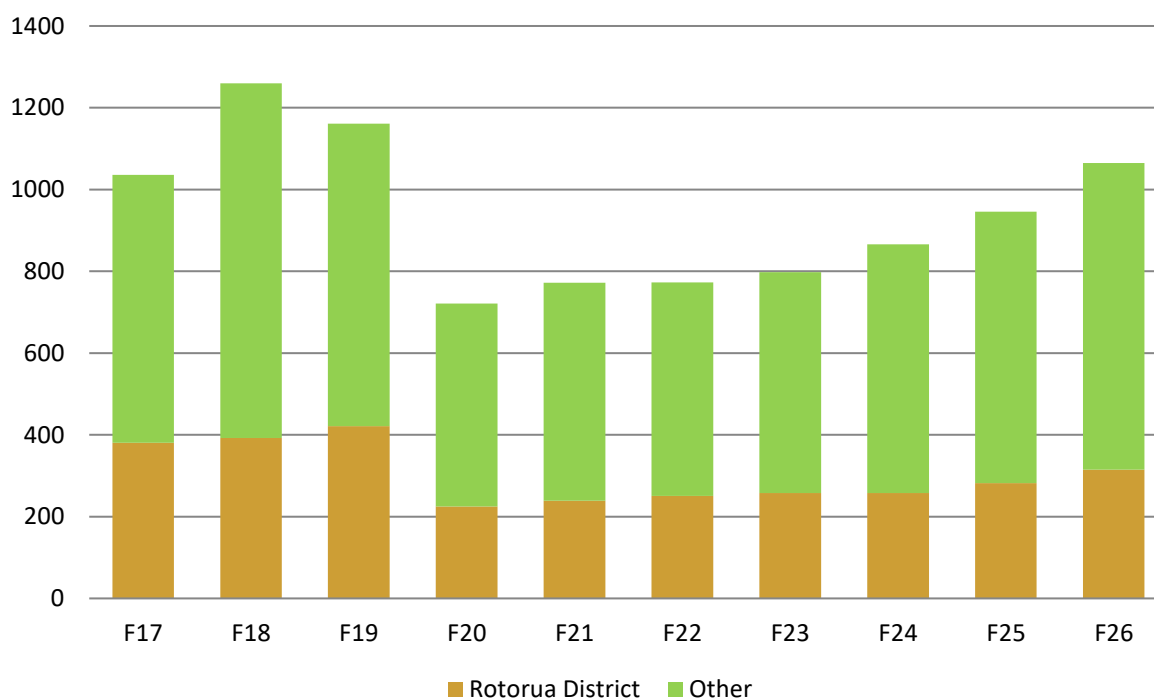
MI37: Iwi Special Access Permits

A key aspect of the joint Kaingaroa Access Policy is the ability for iwi to gather food for special events (i.e. tangi or significant birthdays) outside the hunting season, including weekdays after 5pm in daylight savings. Access is closely managed to minimise risks and undertaken by joint approval with Kaingaroa Tipu and iwi. The access is well received but can at times be hindered by high fire danger or safety around forest operations. The graph below shows number of special access permits issued each year.



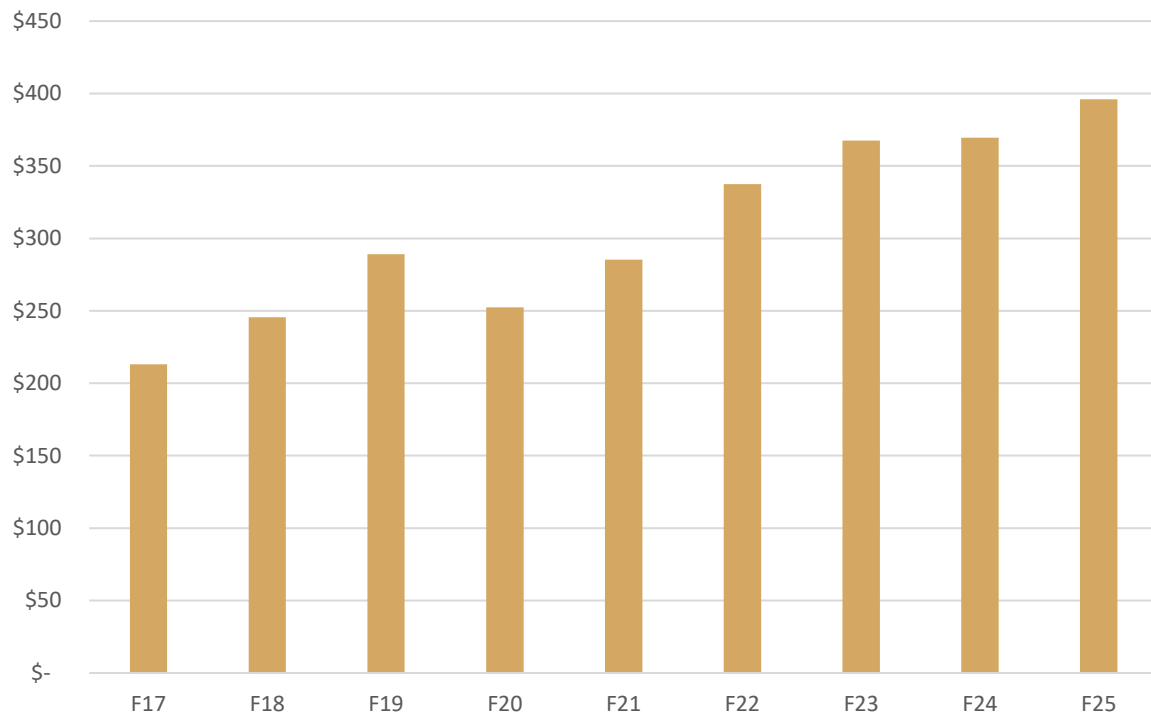
MI38: Number of Local Businesses Used

Kaingaroa Tipu are a significant contributor to the local economy, primarily through our business expenditure. As an indicator, we monitor the number of local businesses with open accounts. This represents large specialist forestry businesses with multi-million dollar contracts to small businesses where we sporadically purchase a product (i.e. Office Products). In F20 we changed our accounting system and reset our calculation of business accounts, dropping some that had been redundant.



MI39: Business Operation Expenditure

Another indicator on our community contribution is the amount we spend on operating our business. The graph below provides the total since F17.



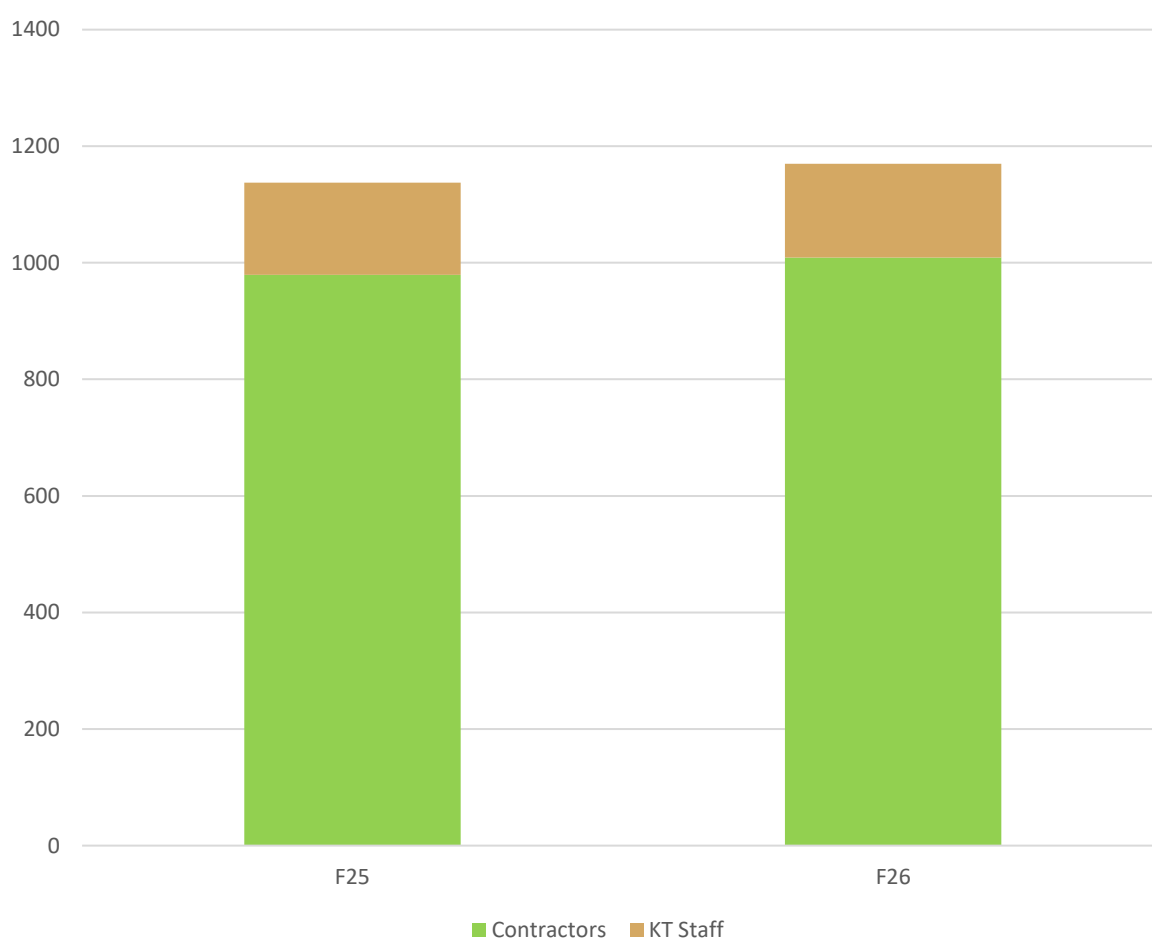
MI40: R&D Investment

Data unavailable.

MI41: Number of Workers Employed

Another useful indicator of Kaingaroa Tipu's community contribution is employment numbers and hours worked. The two graphs below show the number of people employed annually by Kaingaroa Tipu staff and by contractors in each department. The trend helps demonstrate that the number of people employed has increased in conjunction with number of hours worked. Of note the number of people employed has increased which reflects port workers that work partially for Kaingaroa Tipu and partially for other companies. In F20 the Covid-19 lockdown had an effect on hours and people engaged.

Note the data is based on the number of hours and converted to employees as an equivalent of 40 hour week for 46 week year.



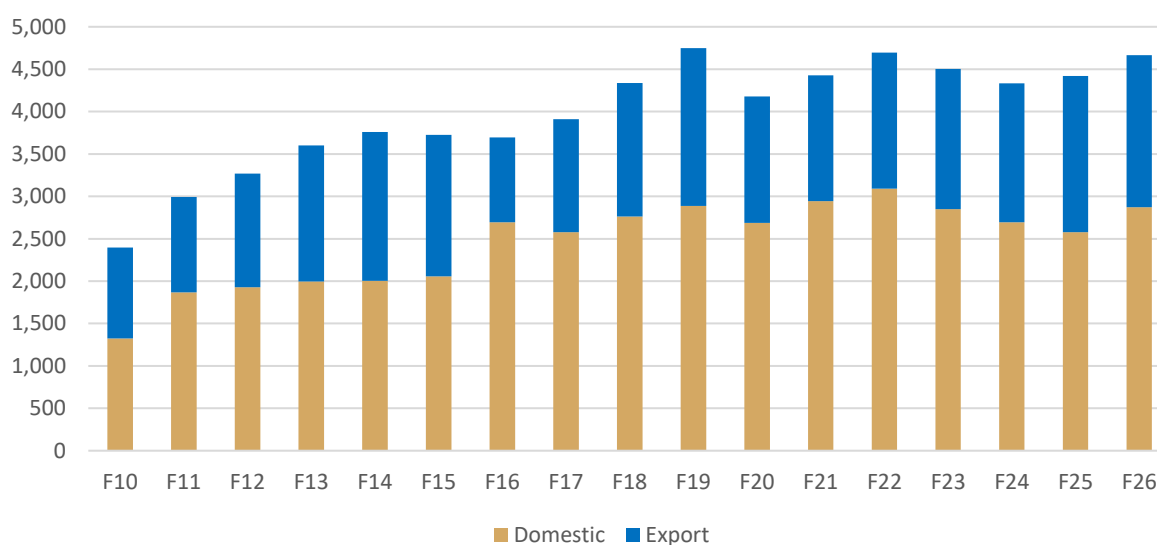
MI42: Number of Customers / FSC and PEFC CoC Customers

To understand the demand for our certified logs Kaingaroa Tipu monitors the number of domestic customers and those with FSC and PEFC Chain of Custody (CoC). This helps determine how Kaingaroa Tipu contributes to the local economy and to the FSC supply chain. The number of domestic customers has decreased by volume of FSC logs sold domestically and the percentage of domestic customers with FSC has remained relatively static over time. To date no logs have been sold to customers under PEFC CoC.

Financial Year	F17	F18	F19	F20	F21	F22	F23	F24	F25	F26
Number of Domestic Customers	30	33	33	41	39	33	33	32	33	29
Number with FSC CoC	19	24	21	24	24	24	22	22	19	20
Percentage with FSC CoC	63%	73%	64%	59%	62%	73%	67%	69%	58%	69%
Volume (000m3) sold to FSC CoC	2,600	2,782	2,616	2,511	2,961	2,861	2,638	2,539	2,368	2,663
Percentage volume sold to FSC CoC	63%	61%	55%	60%	63%	61%	59%	59%	54%	57%

MI43: Domestic vs Export Volume

Kaingaroa Tipu aim to supply local processing first, where practical. The Bay of Plenty and Waikato have many sales options which allow Kaingaroa Tipu to sell around 62% to domestic markets. The remainder is exported. Export provides a useful market to sell volume fluctuations above those demanded locally and the graph shows increasing export volumes, but this decreases as a percentage of total harvest from 55% in F10 to 66% in F21. This is an increase of 1.3 to 2.9 million tonnes per year sold to domestic processing and represents a considerable contribution to increasing local processing capacity.



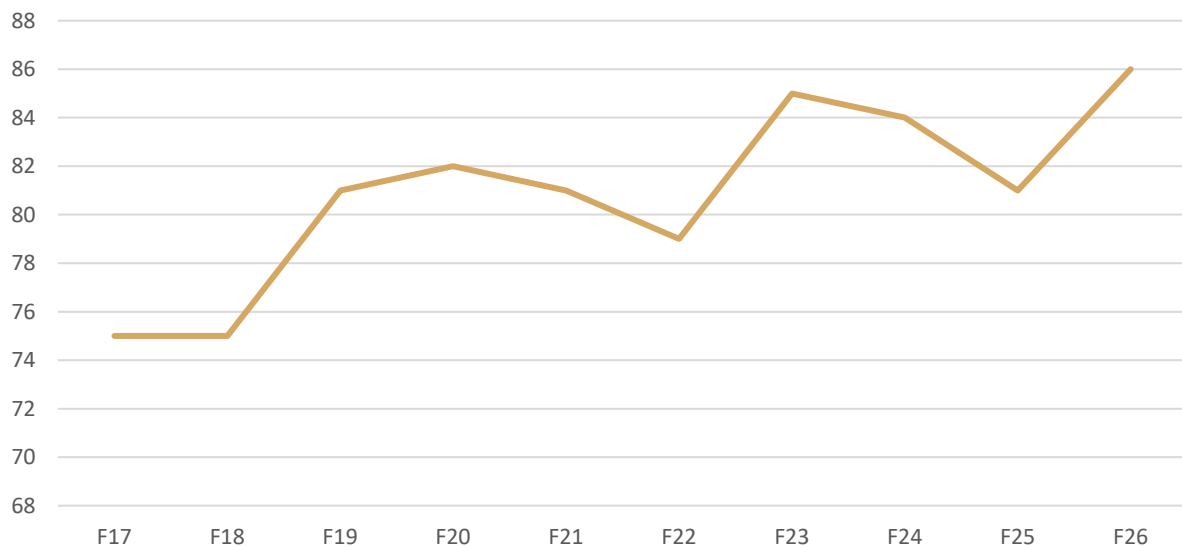
MI44: Social Impact Assessment

In accordance with our policies, we undertake social impact assessments (SIA) when we undertake a significant business decision. Fortunately, these do not occur often. The table below shows SIA undertaken for significant business decisions.

No SIA for significant business decisions since 2017

MI45: Number of Log Grades Cut

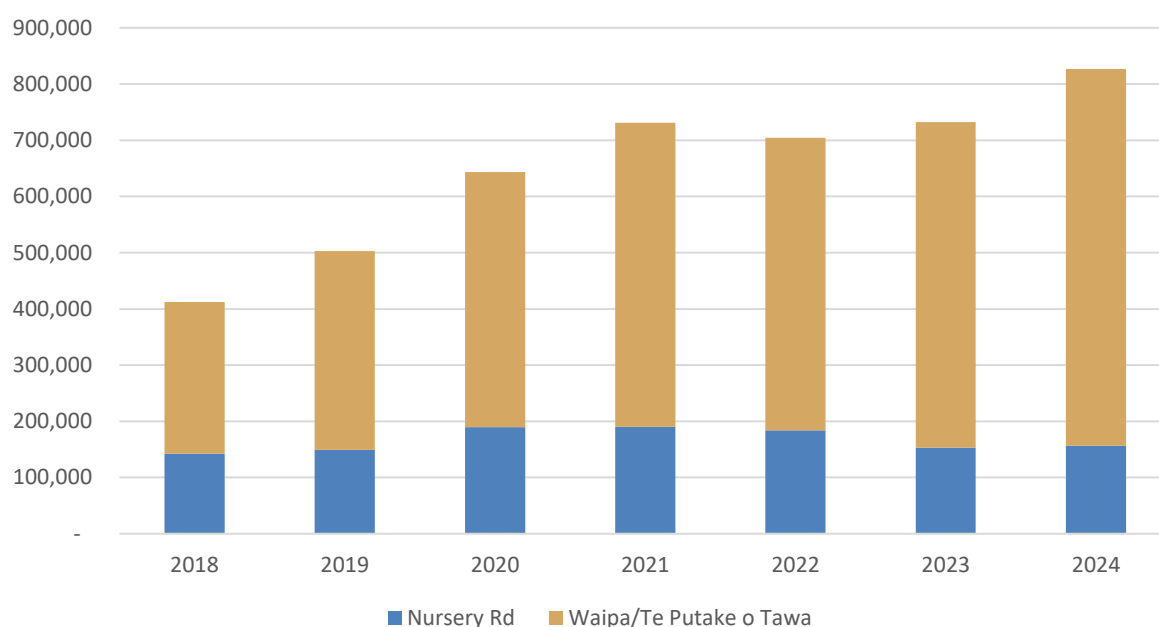
The number of grades cut demonstrates the diversity of product that can be obtained from radiata pine and other species. Whilst the number of grades cut has decreased, this has generally been from consolidating products and has not decreased the diversity of product. It is also an indicator of log making mechanisation which is more efficient with less log grades.



MI46: Whakarewarewa Access Counters

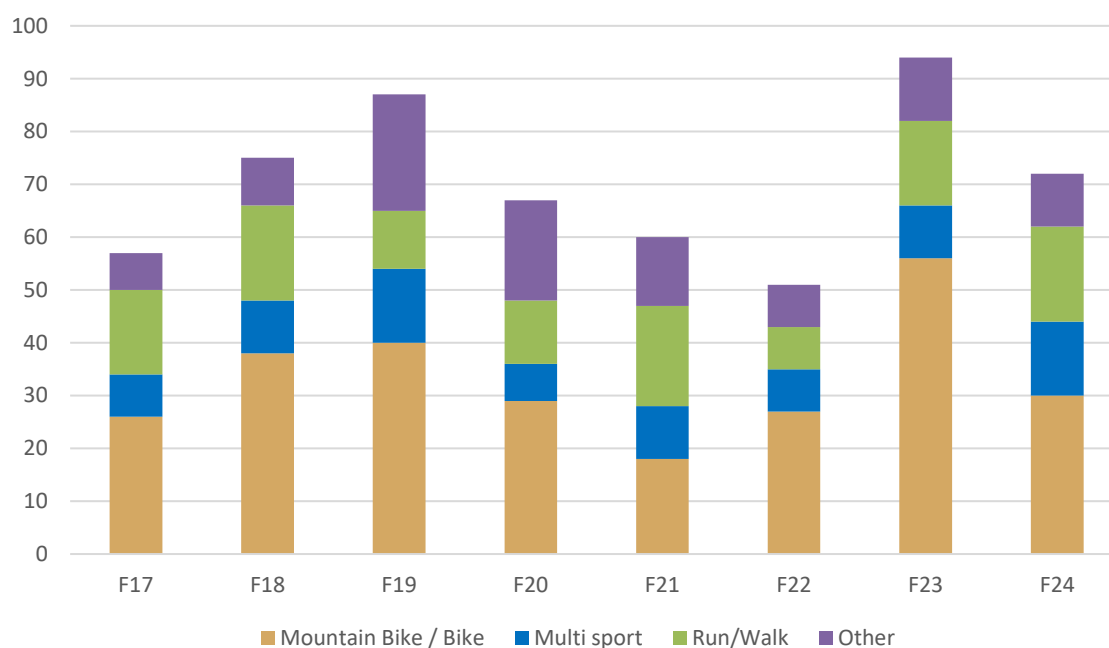
Whakarewarewa Forest represents the gem of our community recreation contribution. The forest is world renowned for mountain biking, but also offers walking, horse riding and event opportunities. Kaingaroa Tipu in conjunction with local iwi and the Rotorua Lakes Council (RLC) monitor the number of visits and events to ensure numbers increase and the experience is retained.

Whakarewarewa Forest contains a number of public access points and RLC have recently established counters at 2 key entry points: Nursery Road and the Waipa bridge. The counters measure the number of people on bikes and foot. that pass by. As these will mostly be return passes the actual number of people should be halved. The results show that over 500,000 passes or over 250,000 entries occur in a year. The 2020 results show an increase. Noting there are several other entry points that will significantly add to the number of visitors. Data for 2025 was unavailable.



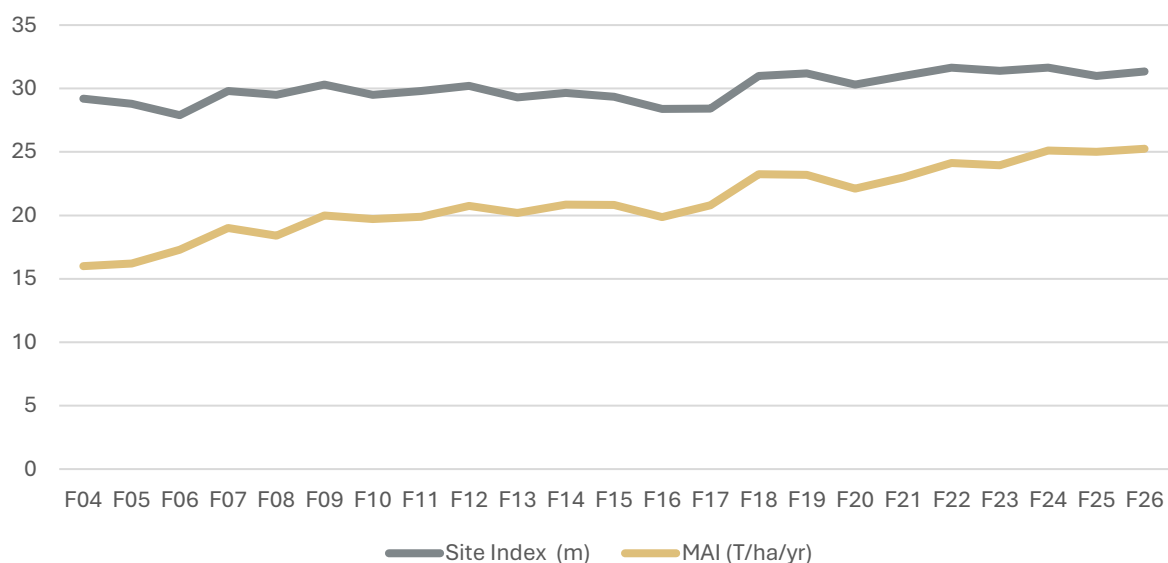
MI47: Whakarewarewa Events

Whakarewarewa forest is a popular forest for events, in particular mountain biking and running events, which is another good indicator of the contribution the forest estate makes to the local community. The table below shows the number of events by type with 67 events in F19. The increase can be attributed to the inclusion of some Tokorangi events as they are now managed as one with Whakarewarewa for recreation. Data for F25 and F26 was unavailable.



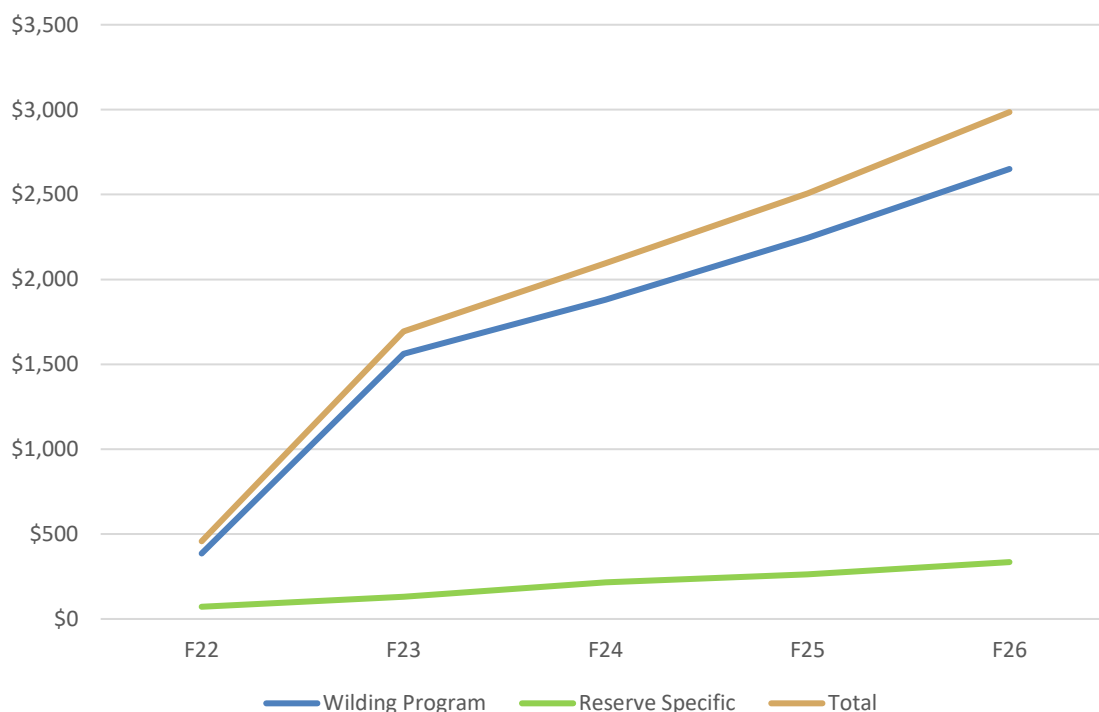
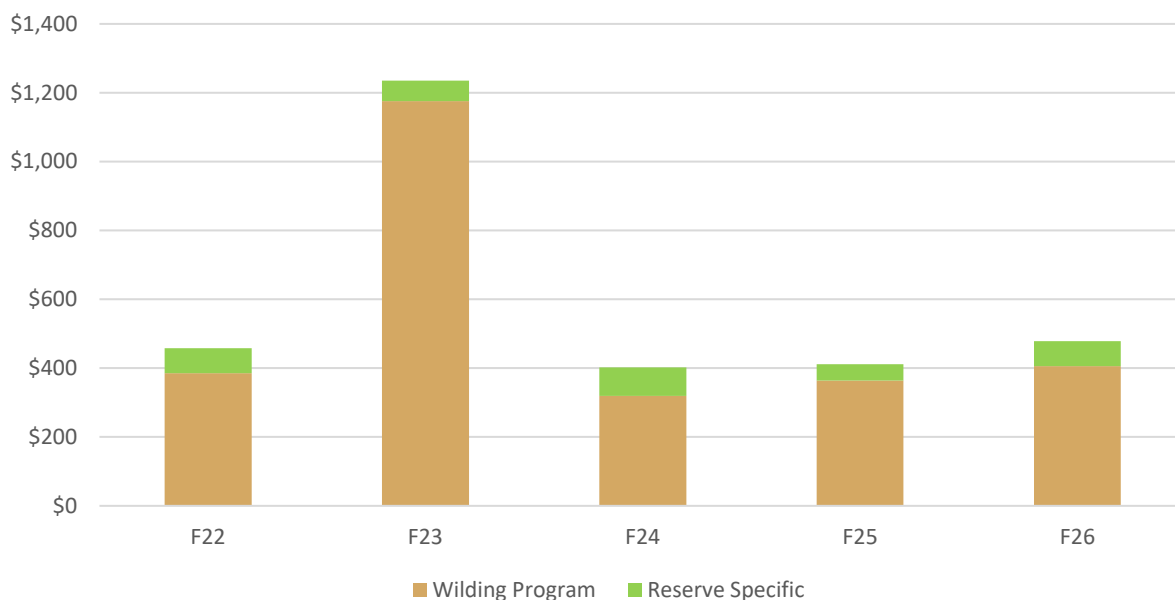
MI48: Mean Annual Increment

Mean annual increment (MAI) represents a useful measure of productivity and an indicator of the progress towards the 50by50 target of 50 MAI. MAI is the mean volume grown annually on average across the forest in tonnes per hectare. In F04 this was measured at 16 m³/ha and has increased to 25 m³/ha representing a 38% improvement. We also track this against Site Index which is the mean top height in metres of the tallest 100 trees per hectare. This generally follows MAI as they are related measures.



MI49: Wilding Pine Control Investment

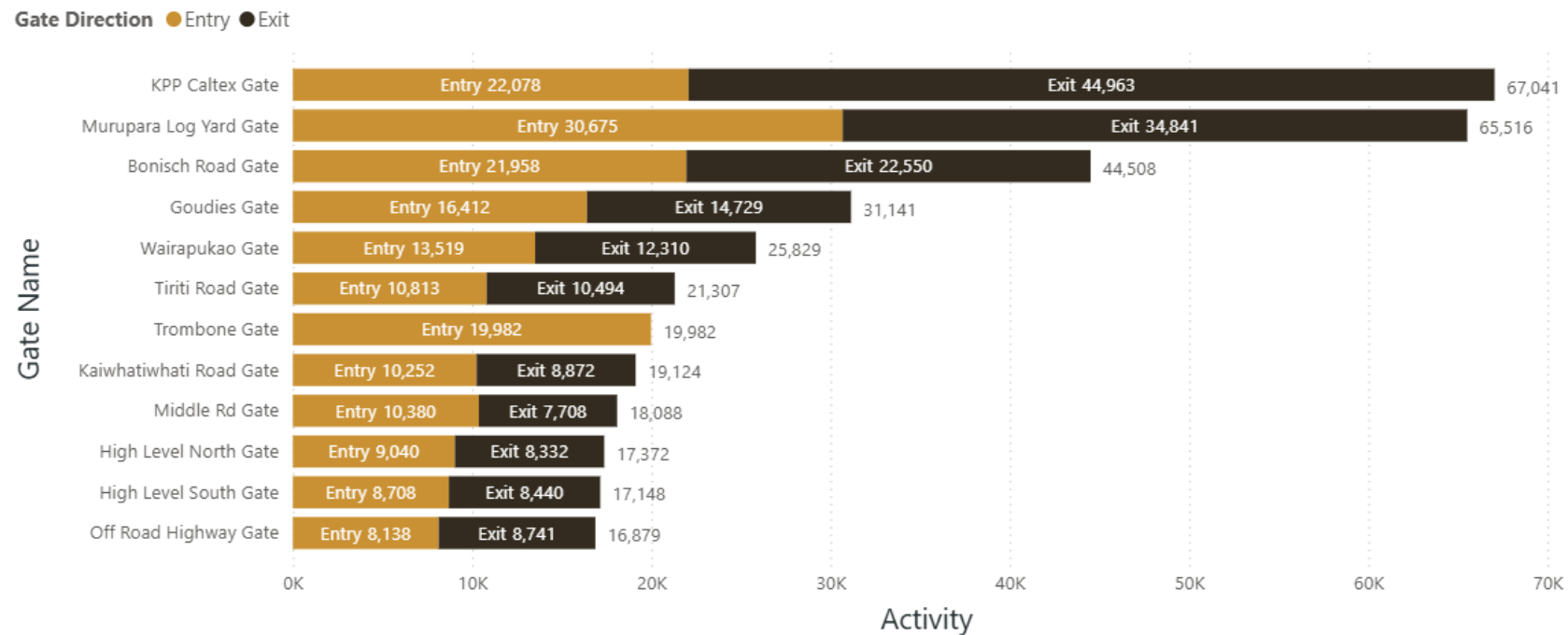
KT have committed to eliminating wilding conifers from the land we manage by 2070. This commenced in 2022 and is a 50 year project. Our progress is monitored through the amount invested into control, which currently sits at \$3 million over 5 years. The graphs below show wilding conifer investment by year and cumulatively in \$000.



MI50: Entries Through Electronic Gates

In 2025 and 2026 we installed 12 electronic automated gates. Amongst many benefits the gates enable us to measure the amount of access into the forest at these key points. This demonstrates how busy Kaingaroa forest is.

Gates Activity Overview - Entry & Exits - Year To Date

**363,935**

Total - Entries & Exits

181,955

Total Entries

181,980

Total Exits

499

Average Daily Movements

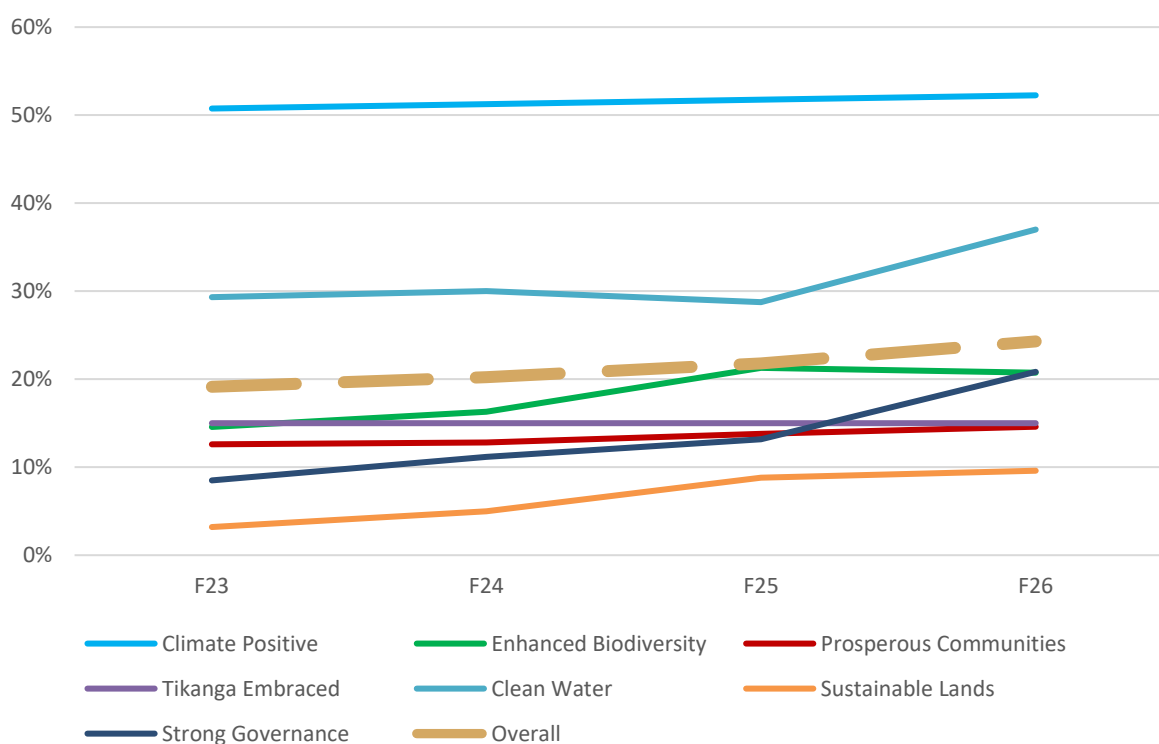
1,042

Peak Daily Movements

MI51: Restorative Development Goal Progress

Our commitment to restorative development goals is the hallmark of our sustainability efforts. We monitor progress towards achieving our goals through both subjective and objective measures for each of the 35 targets spread across 7 goals. The table and graph below show our progress estimate by goal and the graph. We have estimated to be over 1/5 on the way towards our 2050 targets, which in many ways is the ultimate measure of our success.

#	Restorative Development Goal	F23	F24	F25	F26
1	Climate Positive	51%	51%	52%	52%
2	Enhanced Biodiversity	15%	16%	21%	21%
3	Prosperous Communities	13%	13%	14%	15%
4	Tikanga Embraced	15%	15%	15%	15%
5	Clean Water	29%	30%	29%	37%
6	Sustainable Lands	3%	5%	9%	10%
7	Strong Governance	9%	11%	13%	21%
	Overall	19%	20%	22%	24%



Contacts

This a working document, and as such will be updated periodically as we continue to evaluate, develop and refine our forest management plans and objectives.

If you would like to make comments on the content of this document, or Kaingaroa Tipu operations, please contact us:

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Phone: +64 7 343 1070

Fax: +64 7 343 1071

Email: info@kt.co.nz

Complaints and Disputes

Any complaints or compliments can be sent to Kaingaroa Tipu on the above e-mail address. On receipt we will endeavour to contact you to understand the issue with a view to a fair resolution.

We maintain a disputes resolution process that is available on request.