

Company Behaviour Standards

Introduction

I. We, the management and employees of Pan Pac Forest Products, adopt the Pan Pac Company Behaviour Standards as detailed below, as guiding principles for our company activities based on awareness of our responsibilities as a citizen in international society, and on high ethical principles appropriate for an organisation that enjoys the trust of society.

By following our policies, best practices, the terms and conditions of our employment agreement, and always acting within the law, we ensure that we do our best for each other and for our community.

Company Behavioural Standards

Compliance with Laws and Regulations and Fair Business Activities

We will comply with the relevant business laws of New Zealand and of each country related to our business activities.

We will behave ethically and with integrity, respect all social standards and develop fair business activities.

Ensuring Safety in Business Activities and in the Workplace

At all stages of our business activities, we will always consider safety to be the top priority, and reliably ensure the safety of our products and services, appropriately control chemical agents and manage the security and disaster prevention of our operating facilities and equipment.

When a problem is discovered, we will respond by ensuring safety as the top priority.

As an employer, Pan Pac recognises its duty to provide a working environment which is physically and psychologically safe and healthy for all employees and contractors.

Supply of Safe, Useful Products and Services

- We are focused on the continuous improvement of our products and services.
- We will contribute to society and gain the satisfaction and trust of customers by developing and supplying products with proper consideration for quality and safety.

Practice of the Oji Group Environmental Charter

In addition to complying with laws and regulations relating to the environment, we will proactively promote a recycling-based society, respond to climate change by countering global warming and reduce environmental impact.

We will work to further improve the environment and actively advance forest recycling, paper recycling and global warming countermeasures.

Focus on Sustainability

- We are aware of our responsibilities as a good corporate citizen to conduct our business in a sustainable way.
- We will support initiatives that enrich our community.

- We will ensure transparency in our business dealings and work to develop deeper partnerships with our stakeholders, including customers, local residents and iwi groups.
- Through innovation, we will seek to improve our business practices to benefit society.

Integrity in Government Relations

- We will act with integrity in our dealings with government officials.
- We do not engage in illegal contributions, donations or bribery.
- We will work to prevent corruption and avoid obvious or implicit conflict between our personal interests and those of the company.

Integrity in Social Relationships

We will not form relationships with antisocial organisations, nor will we tolerate human rights violations of anyone involved in our business activities.

Communication with Stakeholders

We will build trust and cooperation through providing appropriate and timely information regarding corporate activities to all stakeholders such as customers, shareholders, iwi and local residents.

Collaboration with International Business

We will respect the culture, customs and values of every country and region in which we work and genuinely collaborate to develop our business.

Proactive Crisis Management

- We will have a robust crisis management plan that manages risks to our staff, business and community from events such as plant failure, natural disasters, infectious diseases, cyberattacks and so forth.
- We will ensure the plan is kept up to date and that all stakeholders are considered and informed as needed.

Integrity in Relationships with Business Partners

- We maintain a focus on ethics, transparency and building mutual trust with our business partners and everyone we work with.
- We will not engage in acts that could be construed as acts of bribery or corruption.
- We recognise that commercial and personal information collected by Pan Pac is only to be used for the purpose for which it was collected, in accordance with the Privacy Act.
- We will do everything reasonably within our power to prevent unauthorised use or disclosure of this information.

Compliance with Laws and Regulations

We will comply with the New Zealand Commerce Act and other related laws and regulations, and will engage in fair trade without committing illegal actions such as participating in cartels or collusion.

Integrity in Import/Export Management

We will comply with the laws and regulations related to import and export such as customs law and international treaties and will conduct proper import and export transactions.

Responsible Raw Material Procurement

We will comply with the Oji Group Partnership Procurement Policy regarding raw materials and conduct fair and appropriate transactions and responsible procurement.

Disclosure of Management Information

We will disclose our management policy, business activities and other company information related to economic, social, and environmental issues to the Group in a timely manner.

Upholding Human Rights

- We will respect the fundamental human rights of all people.
- We will not unfairly discriminate against individuals according to their race, nationality, ethnicity, birthplace, philosophy and beliefs, values, religion, age, sex, sexual orientation, gender identity, disability, social status or status within the company.
- We will never engage in the utilisation of child labour or forced labour.

Fulfilment of Responsibilities

- We will fully understand the spirit of the Company Behavioural Standards and comply with its standards, diligently work to fulfil our individual duties, and always pursue better performance.
- We will strive for self-development to gain more knowledge and improve skills.
- We will also develop human resources so that all executives and employees can perform to the best of their abilities.

Compliance with Company Rules

We will comply with all relevant laws and regulations, Pan Pac policies and other company rules related to human resources, operating procedures and working manuals.

Appropriate Records and Accounting

- We will correctly record the company's transactions and activities, and appropriately manage and store the records in accordance with relevant laws and regulations and company rules.
- We will conduct accounting in accordance with generally accepted accounting standards.

Maintenance of Company Assets

We will keep necessary records of tangible and intangible company assets (e.g., equipment, intellectual property, supplies, money, and information) and use and manage them appropriately.

Confidential Information Management

- We will manage such information appropriately and will not provide it to third parties or use it for non-work purposes without authorisation.
- We will respect the confidential information disclosed by third parties and handle it in the same manner as the company's confidential information.

Prohibition of Political or Religious Activities in the Workplace

We will not solicit participation in political or religious organisations in the workplace.

Upholding These Standards

Employees' Responsibilities

You Are Expected To Uphold These Standards, Pan Pac Policies, And The Law.

This means you must:

- Read, understand, and comply with these standards and the policies, laws, and regulations that apply to your job.
- Speak up when you see possible violations of the standards, policies, and legal and regulatory requirements.
- Failing to read the standards does not excuse you from these responsibilities.

Applicability

These standards apply to all Pan Pac employees and contractors.

What's Changed

This is a new Policy – March 2021

Name changed to - Company Behaviour Standards – March 2021