

## Timbercorp Securities Limited (In Liquidation) (‘TSL’)

### Financial Hardship Policy

#### *Financial hardship*

“Financial hardship” exists when a grower has the intention and willingness to pay but is unable to meet their repayment obligations due to a change in personal circumstances caused by situations such as unemployment, injury/illness, divorce/separation or an unexpected reduction of income.

If a grower is experiencing difficulty in meeting his/her commitments to TSL it is important that the grower stay in contact with us. We work with growers through our hardship assistance program and will explore options such as extending the term of an invoice agreement to give growers time to work through and overcome a period of hardship.

Growers experiencing hardship are identified through a number of methods:

- Grower self-assessment & notification (Statement of Financial Position)
- TSL assessment or identification

Growers may be required to provide evidence of their hardship through the production of financial or other relevant documentation for hardship to be considered in dealing with their financial obligations.

The aim of any repayment arrangement is to rehabilitate the grower to a financial position whereby they can service their obligations. As such, repayment arrangements should be realistic and should not simply be postponing inevitable default.

#### *TSL’s obligations when dealing with growers in hardship*

Growers experiencing hardship are to be identified and assisted in a consistent and respectful manner. As much as possible, having regard to the interests and rights of TSL, these growers will be supported to stabilise their financial situation through the development of tailored repayment arrangements based on defined criteria.

TSL will assess the financial position of growers experiencing hardship by reviewing the Statement of Financial Position provided by the grower and will work with them to identify the options available to them.

**The standard TSL grower Statement of Financial Position Form is available online or by request through the TSL Hotline:**

Link: <http://kordamentha.com/creditor-information/australia>  
(click on ‘Timbercorp Group of Companies’)

T: +61 3 8615 1200

Email: [settlements@timbercorp.com.au](mailto:settlements@timbercorp.com.au)

TSL will give genuine and appropriate consideration to repayment proposals and hardship variation applications made by growers and will endeavour to suggest other alternative arrangements that growers may not have identified or considered themselves.

In the case of a joint invoice, TSL will attempt to work with both growers on the invoice contract. If one of the growers is disengaged, TSL will continue to work with the engaged party to provide hardship assistance. Any assistance will be limited to the engaged grower's ability to service the relevant invoice on the agreed commercial terms.

TSL's decisions will be communicated to growers in writing where appropriate.

TSL is to recognise and respect a grower's appointment of an advisor (e.g. financial counsellor) and, if requested, deal directly with the advisor rather than dealing with the grower.

### *TSL's expectations of growers being assisted for hardship*

Where TSL agrees to a repayment arrangement, it will do so on the basis that the grower has agreed to:

- Maintain their agreed repayment arrangement
- Contact TSL to advise of any change in their circumstances
- Respond to all relevant correspondence sent to them by TSL

If a grower does not continue to work with TSL in relation to their arrangement as detailed above, mainstream collection processes are to be followed.