



## Our code of ethics

### 1. Our code of conduct in interactions outside the group:

#### a. Respect for the rule of law

Our company is committed to conforming to current legislation in all of the countries in which it carries out its activities. It implements international conventions established by the International Labour Organisation, with an emphasis on those that govern the protection of workers' rights, the prohibition of forced labour or of child labour.

#### b. Behaviour towards clients

Our company and its staff treat clients with respect, viewing them as valuable partners in a transparent and mutually beneficial relationship.

#### c. Interactions with suppliers

Our company chooses its suppliers based on a set of objective criteria that prioritise the best interests of the business.

Our company has a zero-tolerance policy towards contracting suppliers that are known to employ children or that resort to compulsory labour.

Our company respects its obligations towards suppliers.

#### d. Integrity

Our company has respect for competition.

Employees endeavour at all times not to jeopardise the reputation and image of the company through their actions.

Any remunerated activities that staff members may have in parallel to the company's employment, must not under any circumstances represent a conflict of interest with the company's activities.

Our company's employees will refrain from making or accepting gifts and invitations that may be deemed improper, and comprehensively reject corruption in all its forms.

#### e. Sustainable development

Our company is committed to conforming to current legislation in all of the countries in which it carries out its activities.

Our company favours the use of timber sourced from sustainably managed forests.

Our company is not directly involved, and strives to avoid any kind of involvement whatsoever with:

Illegal logging or the sale of wood originating from conflict or illegal activities.

The violation of traditional and human rights through logging activities.

The destruction of areas deemed of "high conservation value" through logging operations.

The conservation of planted forests, or those singled out for use in plantation forestry.

The introduction of genetically modified organisms (GMOs) through forest operations.

The introduction of materials that are composed of wood sourced from countries which are the subject of sanctions, linked to the import/export of forest or wood based products, imposed by the UN, the European Union or other national governments.

#### f. Political and religious activities

Our company does not provide funding to political parties and furthermore maintains a neutral political stance.

Employees with political or religious affiliations can carry out their activities privately, outside the workplace.



Our code of conduct in interactions within the group:

a. Shareholder relations

Our company publishes financial statements that are a true reflection of the operational situation and strives to communicate in a reliable, open and transparent way.

b. Protection of confidential information

Employees are prohibited from divulging, or otherwise sharing with external third parties or unauthorised company employees, any confidential personal information to which they have access.

Each staff member undertakes to refrain from making direct or indirect personal use of information obtained in the discharge of their duties.

c. Respect for people

Our company respects human diversity in all its forms.

Our company actively contributes to the continuous improvement of conditions of hygiene, safety and security in the workplace.

Our company is sensitive to ensuring good human relations within its teams in the workplace, in accordance with prevailing anti-discrimination and harassment rules.

It may seem a somewhat superfluous statement to make in our advanced nations, but we are nonetheless committed to respecting the basics:

Our company is committed to respecting labour laws in the countries where it exercises its activities.

d. Integrity

Our company and its employees ensure the protection of the group's property.

Our company's workforce will refrain from adversely affecting the integrity of the company's assets and information systems.

e. Respect for the code of ethics

Our company informs its employees on the contents of its ethical code of conduct and on their obligation to observe the rules established therein.

In the event of uncertainty as to the proper code of conduct, employees are invited to immediately consult a supervisor or senior member of staff.

### 3. Everyday interactions:

Five core values underpin everyday life within the company. These values are defined in general yet clear and unambiguous terms, and are easily translated into guiding principles for everyday behaviour. Our values can be described as follows:

**Team Spirit:** Team Spirit evolves from within the individual who is prepared to listen to others, support and guide them, make concessions when necessary and demonstrate flexibility in order to build solidarity at the heart of the group. Team Spirit ensures that the group is stronger as a whole than the sum of the individuals that compose it.

**Respect:** The principle of respect is governed by a willingness to recognise and accept differences in others, whether in private or in professional life. Respect is born out of one's self. By Respect we mean the appreciation and acceptance of the inherent individuality of others, expressed through their different personalities, cultures, philosophies, religions and other traits. These differences and the mutual recognition of their worth are the links in the chain that shapes our group.



**Engagement:** By Engagement we mean the willingness of individuals to invest themselves directly and under a variety of circumstances, in the effort to achieve the group's objectives, always within the parameters of its corporate culture. Engaging one's self is to believe in the group's core values and being committed to their defence, advancement and ultimate successful implementation.

To be engaged is to ensure that actions are carried out under a longterm focus to achieve continuity and stability.

**Integrity and Honesty:** These fundamental values are prerequisites in any individual wanting to contribute to the proper functioning of a group. In applying these values to everyday life, they will become second nature to individuals that will then go on to set a positive example for others to follow.

**Communication and Transparency:** Making information openly available is a critical condition to the adoption of a coordinated, motivated and efficient approach to achieving common goals. In opening up the company's strategy, situation and evolutionary path to the scrutiny of employees, it will enable each and every one to make their mark and contribute actively according to their abilities and competencies. Communication means ensuring that the message is clearly assimilated and understood through active listening and being open to feedback. It also means setting the necessary behavioural guidelines to enable personal development within the company and wider society.

Effective communication requires courage and good will in order to successfully convey messages that are understandable to all, no matter whether their content is positive or negative in nature. These messages will show consistency and common sense.