

## Business Ethics Policy

**Excellence Logging** is committed to developing and sustaining an irreproachable ethical behaviour in every country in which we conduct business.

**Our Goals are:** to actively contribute to the economic development of the countries where we operate, particularly through recruiting and training local individuals; to make sure our business decisions and actions comply at all times with applicable laws, regulations and practices – besides our own Standards; to deal fairly and honestly with integrity and respect.

**Company Management** holds the responsibility to ensure the requirements of this policy are communicated, understood and applied. All employees, contractors, suppliers, consultants, temporary staff and all personnel affiliated with third parties working for Excellence Logging must respect this policy.

**Our requirements are:** to maintain a permanent awareness of the specific processes and associated risks applicable for embargoed countries; to tackle bribery in any form; to strive to avoid conflict of interest circumstances; to anticipate to protect employees, partners, vendors and the company from illegal or damaging actions; to never solicit or maintain business through illegal ways; to act immediately if the ethical code is broken.

Only by adhering individually to the highest legal, moral and ethical standards can the Company progress and preserve the respect of all. Everyone is encouraged to identify risks and opportunities. We are determined to provide the necessary resources to achieve our goals and will support initiatives for continuous improvement of the OMS.

Bruno BURBAN  
President & CEO  
Excellence Logging

