

## Business Ethics Policy

**Excellence Logging** is committed to developing and sustaining 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 staff; ensure that our business decisions and actions always comply with applicable laws, regulations, and practices as well as our own Standards; deal fairly and honestly with all stakeholders and address diversity and inclusion at all times.

**Company Management** holds the responsibility to ensure the requirements of this policy are communicated, understood, and applied. All employees, contractors, suppliers, consultants, and temporary staff, working for Excellence Logging must respect this policy. In addition to established financial systems of internal control, relevant non-financial aspects will also be monitored.

**Our objectives are** to maintain a permanent awareness of the specific processes and associated risks applicable for embargoed countries; avoid bribery and conflict of interest in any form; anticipate protecting employees, partners, vendors, and the company from illegal or damaging actions; never solicit or maintain business through illegal ways; and act immediately if the this policy is violated; govern and manage sustainability issues when engaged in business partnerships including joint ventures, operated by the company or by others; and consider advocacy and lobbying on sustainability issues in a fair manner.

Only by adhering individually to the highest legal, moral, and ethical standards can the Company progress and maintain the respect of all stakeholders. 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 Excellence Logging Integrated Management System (IMS).

John LECHNER  
Chief Executive Officer  
Excellence Logging

