

# TIMBER PROCUREMENT POLICY

01.01.2024

Global Timber A/S is dedicated to sourcing timber responsibly, emphasizing environmental, social, and economic development. Operating the largest hardwood warehouse in Northern Europe, housing over 45 hardwood species, our main products are lightly processed in forms such as logs, sawn timber, decking, and cladding.

We are committed to continuous improvement, adapting our practices based on scientific research, technological advancements, and stakeholder feedback. A regular review schedule is established to ensure the policy's relevance.



## Species-specific Responsiveness

Recognizing the unique characteristics of both tropical and temperate timber species, Global Timber A/S has established a partnership that supports lesser-known tropical timber species. By using species-specific guidelines for new species, we aim to ensure responsible sourcing and reduce dependence on commonly used species. See more on <https://www.lesserknowntimberspecies.com/>



## Tropical Timber Certification Target

Acknowledging documented challenges like deforestation and forest degradation, Global Timber A/S sets a target: 80% of all tropical timber sold from our warehouse will be certified by 2025, respecting the 10 principles of sustainable forest management. These principles include compliance with laws, indigenous peoples' rights, community relations, and environmental impact.



## Community Engagement and Stakeholder Involvement

Recognizing the importance of engaging with local communities, particularly in tropical regions, Global Timber A/S supports community-based forestry initiatives. We commit to stronger community engagement and involving external stakeholders, including NGOs and industry associations, in the policy development and evaluation process.



## Compliance and Due Diligence

All timber procured must adhere to the European Timber Regulation and preferably meet internationally recognized sustainability standards such as FSC and PEFC. We commit to robust due diligence procedures, comprehensively assessing the risks for both tropical and temperate timber.



## Climate Impact and Life Cycle Assessments

Our commitment has grown with the time to assess the climate impact of timber sourcing. We actively engage in creating life cycle assessments of our products, offering a holistic view of their environmental impact. We include a calculation of the biogenic carbon included in all the purchases from our warehouse on sales documents.



## Traceability and Certification Promotion

To enhance traceability, we are actively working to track the origin and processing of timber products. All our products are sourced from verified suppliers, and we promote tailored certification programs for decking and cladding applications.

This policy will be communicated to all relevant stakeholders within Global Timber A/S. Regular audits and monitoring will be conducted to ensure compliance with the policy, fostering a commitment to the sustainable and responsible management of timber resources globally.