



GLOBAL TIMBER.

Sustainability Report
2020/2021

WELCOME

Two years have passed since our first edition of reporting on sustainability. During this time, we have continued to develop our strategy and our goals: 80% certified material by 2025, one yearly initiative to support the communities from the regions where we operate and a more active role in the public debate around promotion of timber.

As a whole-seller and trader of timber, we are committed to ensure a legal and sustainable supply chain. Our environmental policy is based on respect for our natural resources and the value of forests to climate, our generation, and the generations to come.

With a position in the supply chain between the forest and the wood processing industry, we have a responsibility in selecting the right partners and suppliers while keeping our own house in order. We have integrated sustainability in our core business, as we can only prosper in this industry if there are a stable and reliable source of raw materials and honest and hard-working local people who can support timber production.

In this report, you can read about our efforts to provide the market with sustainable, long-lasting hardwoods that have the potential to create a circular bioeconomy. These hardwoods are carefully selected, and they will end up in tomorrow's constructions, houses, and furniture and help decarbonize society.



A POSITIVE DIFFERENCE

Wood improves the indoor climate for millions of people around the world

WE TRADE RESPONSIBLY

Global Timber is FSC® and PEFC™-certified and meets EUTR requirements

QUALITY PRODUCTS

When you choose hardwood, you obtain a quality product that lasts a life time

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Dear reader,

Welcome to the second edition of the Global Timber Sustainability Report.

Both our global and local climate is becoming an undeniably larger part of our everyday life and we believe we are obliged to work continuously towards a better and greener tomorrow.

Sustainability and social responsibility are not just buzz words for us. They are core values that are immersed into our DNA. We know the importance of responsible forest management, as our raw material would disappear within few decades without flourishing forests. Therefore, it is vital to us to secure the health and well-being of forests and the local communities worldwide.

Since the first edition of our Sustainability Report was published in 2020, we have achieved more advancement within the three aspects of sustainability: social, economic and environmental. You can read more about these aspects throughout the report.

We will continue to reduce our carbon footprint on the climate over the coming years and, as always, strive to take care of our employees, suppliers, customers, and other stakeholders. We strive to be a responsible ally, our partners can be proud of.

Happy reading!

Best regards



Anders Bitzer
Managing Director



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WE
HEART
WOOD

Hardwood is the heart of everything we do

1. Business concept

1.1 COMPANY PRESENTATION

Global Timber is an international company with more than 15 years of experience in the import and export of hardwood. The headquarter in Aarhus, Denmark houses Northern Europe's largest hardwood warehouse with woods of the highest quality. Our credibility rests on our employees' foundation of knowledge about timber and the industry with many years of accumulated experience.

VISION

Our vision is to grow and extend the use of hardwoods in the private and public constructions of tomorrow.

By promoting the use of an eco-friendly material like wood in construction, we aim to see sustainable infrastructures with lower carbon footprints.

MISSION

Our mission is to continuously provide our customers with knowledge, innovation, and value while working for sustainable forestry in all forests around the globe. We realize this through our main customers; B2B clients and home improvement retailers.

VALUES

Our values are defined and illustrated by three legs of the company. We have three different brand stamps and each one is defining our values:



PERSONALITY
PEOPLE PASSION PRODUCTS



RESPONSIBILITY
PHILOSOPHY



GLOBAL
SUSTAINABLE MATERIALS



Global Timber is founded by Kasper Fredsted, Peter Bæk and Lars Munch Christensen



Woodstone is established (becomes Fredsted Studio in 2022)

After employment in 2006, Anders Bitzer becomes partner in Global Timber in 2008

Søren Vinther joins Global Timber as a partner



Global Timber opens a representative office in Asia

Lars Munch Christensen sells his shares in Global Timber



Global Timber acquires DLH's Danish hardwood activities (warehouse and employees)



Purchases new company headquarter in Højbjerg, Aarhus

Designated Gazelle, EY Entrepreneur of the Year and named a winner in PWC's annual business awards for the heavy categories

Global Timber competes for the title "Owner-Manager of the Year" in East Jutland



Global Timber acquires Terp & Stenshøj from Vejle, Denmark

Designated a Gazelle company (award for exceptional development)



Registered company Global Timber Asia Sdn. Bhd. in Malaysia



New company headquarter opens in Højbjerg, Aarhus



Fredsted Studio and Global Timber is awarded with Aarhus Municipality City Renewal Award



1.2 A NICHE COMPANY FOCUSED ON HARDWOOD

Global Timber is a subsidiary of GT Group. The group has approximately 35 employees at the head office in Aarhus and in Malaysia.

Many of our employees have been in the business for most of their professional life. Therefore, it is safe to say that we have grown up with wood. We are passionate about hardwood as our core product. This raw material is sourced meticulously by our procurement team around the world. We believe that the more quality we put into our work, the more quality we can deliver to our customers.

Global Timber goes to great lengths to be present throughout the value chain, from selection of the raw wood, through the shipping process on to the further processing of the wood, to professional advice and the precise delivery of the desired quality.

Temperate deciduous forests, which form the most representative forest type of Northern Hemisphere, are home to many quality hardwood species like oak, beech and ash. As a Danish wood company, we know the history and tradition of woodworking industry in Denmark and the rest of Europe.

There are many qualities that makes hardwood stand out from softwood. Hardwood is easy to maintain, clean, and is naturally warm. These qualities make it the ideal material for flooring in European homes. Also, hardwood is obtained from slow growing trees, which means the cellular structure is denser compared to softwood. This is the reason for the strength and durability often found in hardwood, which makes it the optimal fit for outside constructions meant for the harsh Nordic climate.

As industry experts, we have knowledge about the hardwood species and their physical characteristics, and it is this expertise that helped us create a viable and long-term business with hardwood as the very center.



Overview of operations in 2020/2021
Average calculations based on surveys and statistics



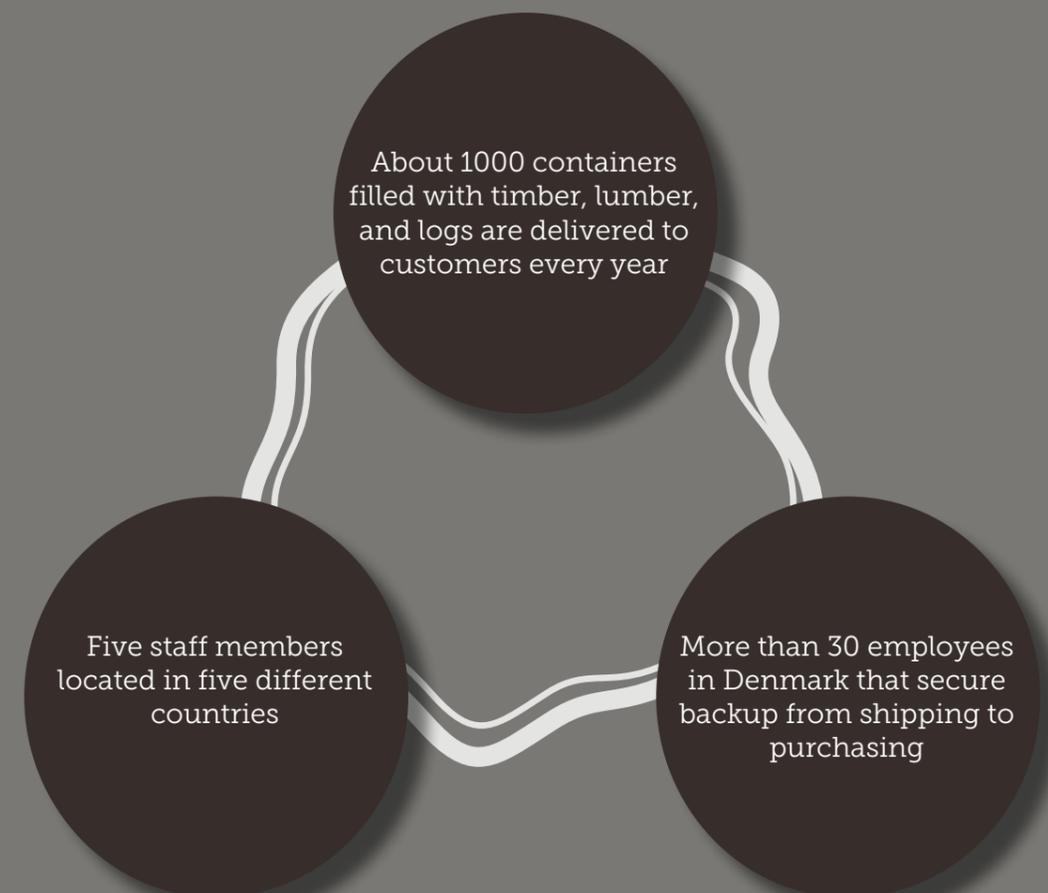
GLOBAL TIMBER ASIA

- HALF OF OUR BUSINESS OPERATION

In 2013, Global Timber Asia was established as a subsidiary company located in Kuala Lumpur. From here, we connect sawmills and forest owners in Europe and the US to our Asian customers. Our trading in Asia is based on long term and respectful relations with our wood industry clients. With knowledge of temperate timber species, we can advise and supply the most requested timber species to production factories all over South-East Asia.

We ship about a thousand containers of timber, lumber, and logs to South-East Asia annually. We have three staff members working full-time and several agents to manage our business operations sales in Asia. Our growing customer base in Asia primarily consists of furniture manufacturers, window- and door manufacturers and flooring industry.

The Asian market strategy is based on:

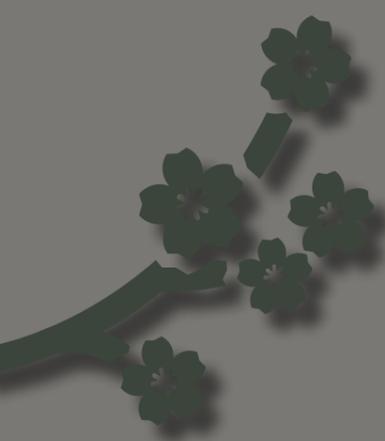


THE CHALLENGES OF THE INTERNATIONAL TIMBER TRADE SECTOR

The global demand for industrial wood in the last six decades has increased by more than 800 million m³. This ever-increasing demand for wood proves that renewable materials like wood are on an ascendent trend. The entire wood sector must therefore find the right balance between supply and demand by prioritizing the well-being of forests and the society. As we strive to achieve this balance, some key challenges keep looping over us.

1. *Illegal logging and related trade*

Forests are resourceful to meet the world's wood demand but overexploiting them without respecting their natural regenerating capacity would deplete the forests, leaving both people and many industries in crisis. As per the Food and Agricultural Organization, illegal logging and related trade are estimated to account for 10-30 per cent of the annual global timber trade. This continues to challenge sustainable forest management while impairing poverty alleviation, food security and climate change mitigation efforts in the developing world.



As a responsible timber company, we have a watertight due diligence system to check the legality and transparency of our product supply chains, which we keep evolving through innovative tools, knowledge, and approaches over time. Thus, we ensure that our products come from legal sources.

2. *Deforestation and forest degradation*

Though the global deforestation rate has been declining, it was still high at 10 million hectares per year between 2015 and 2020. We are committed to ensure a deforestation-free supply chain and therefore, we endorse forest certifications that guarantees sustainable forest utilization and management. In this regard, our risk assessments extend beyond documentation verification, employing satellite pictures, the Google Earth Pro and Global Forest Watch to identify deforestation risks.

We acknowledge deforestation as a serious threat to our forest resources, but we also want to say that not all felling of trees is deforestation. The logging industry is blamed for the

loss of forests, drawing criticisms even at the international level. Our timber products are harvested from sustainably managed forests, complying with all the laws and environmental regulations in the sourcing countries. Thus, we respect the forests' natural capacity to regrow, and only a certain number and quality of trees are felled. Also new trees are grown to replace the felled ones in order for the forest to continue a healthy life cycle.

More than endorsing certifications, we also delve into the factors for deforestation in our sourcing countries and support initiatives to address them. We support the FSC®'s lesser-known species project, thereby promoting lesser-known timber species in our assortment and encouraging the diversification of species harvested. Thus, we help prevent the overexploitation of economically important hardwoods and enhance the value of lesser-known species with similar qualities. We do this not just in the interest of our business but also in the larger interests of the forests, environment, and people.

3. *Respecting human rights in the supply chain*

In countries with a low CPI score, the chances of human rights violations are probably very high. It is also common that these countries rank low in the RSF (Reporters without borders) press freedom index (<https://rsf.org/en/index>). Thus, human rights violations in these countries are either suppressed or rarely reported. Despite the practicalities, we are planning to establish a human rights due diligence system starting next year.

We are less concerned about our FSC® and PEFC™ certified suppliers as they are audited for compliance with ILO Core Conventions as defined in the ILO Declaration on Fundamental Principles and Rights at Work. For non-certified companies in risk countries, we are aware of possible risks for human rights violations all the time. As a mitigation, our representatives make periodic visits to the industrial sites of our suppliers. Other measures include verifying the suppliers' Labor Debt Clearance Certificate, review of media and NGO reports, etc.



4. Pollution and greenhouse gas emissions in the supply chain

Though wood is one of the most eco-friendly building materials available today, we cannot claim it sustainable in its entirety unless we know the emissions across its supply chain. From its extraction from the forest to transport to the sawmills for processing to our warehouse gate, we only have limited information on the GHG emissions happening over this entire supply chain. Depending on the species, forest type, country of sourcing, logistics, and operational efficiency of the sawmills, the environmental footprint of timber would vary significantly. As the research community continues to work to make available supportive emission data across the timber supply chains in the tropics, we also hope to do life cycle assessments of our products and come up with EPDs in the coming years.

5. International agreements and ambitious climate targets

As countries become more climate conscious in the wake of global warming, they are seen committing to ambitious climate targets, which most of them fail to achieve. Forests have a tremendous capacity to capture tons of carbon, and therefore, they act as a large carbon sink. Most countries achieve their carbon removal targets by increasing the countries' carbon sink, i.e., forests. Consequently, they might introduce new regulations on forest exploitation, risking a shortage of timber supply which would also affect the woodworking workforce. So, as we appreciate climate policies as an opportunity to increase the carbon sink, we do have apprehensions if the future regulations would impact our timber supplies.

6. COVID-19 pandemic

The last two years of the COVID pandemic have been the most challenging time for the timber industry worldwide. The industry witnessed disruptions in supply chains caused by the pandemic induced forest operational challenges, rising purchase and freight charges, stockpiling at ports and factories, labor shortages, and cancellation of orders.

However, we were able to maneuver through these tough times without compromising on our commitments to the environment, our employees, suppliers, and customers. We encouraged our employees who could work from home to do so,

maintained a balanced warehouse staff number by adopting the right COVID precautionary measures like social distancing, sanitary hygiene, mandatory masks, etc. and stopped all business travels until the pandemic situation turned normal. Our operational efficiency, combined with our large warehouse facility, helped us provide our customers with quality products during the pandemic. Also, we actively kept following up with our suppliers, helping each other out during those turbulent times.

The global trade of timber is challenging. Not only in terms of quality and optimal logistics across all continents, but also in navigating countries with challenging political environments and infrastructures. It took many years for us to develop trust-based relationships and maintain these through professional collaborations. Understanding the culture of a particular area is part of our ethical foundation and business model.

THE CHALLENGES OF THE INTERNATIONAL TIMBER TRADE

<i>Illegal logging and related trade</i>	<ul style="list-style-type: none">» Legality checks in global supply chains» Full transparency
<i>Deforestation and forest degradation</i>	<ul style="list-style-type: none">» Sustainable forest management» Recognized 3rd party certifications» Use of Lesser-Known Timber Species» Geo-location of harvest area
<i>Human rights in the supply chain</i>	<ul style="list-style-type: none">» Recognized 3rd party certifications» Periodic supplier visits» Review of media and NGO reports
<i>Pollution and greenhouse emissions in the supply chain</i>	<ul style="list-style-type: none">» Life cycle assessments of products» EPDs in the coming years
<i>COVID-19 pandemic</i>	<ul style="list-style-type: none">» Work from home» Precautionary measures (social distancing, sanitary hygiene, mandatory masks, etc.)» Stopped all business travel

1.3 LONG TERM PERSPECTIVE

If the last two years of the COVID pandemic have taught us anything, it is the intrinsic connection between public health, nature, and economy. Our lives have changed radically from one day to another, and the need to shape a more sustainable economy has become the priority. It came as a revelation because it highlighted the need for building a resilient green value chain. Also, it taught us how to see opportunities in challenges with a positive approach.

As a hardwood company, we see ourselves having a broader role in building a sustainable future for present and coming generations. As we overcome these challenges within our limitations, we endeavor to make progress with a long-term vision for our company. Though we trade in wood - a carbon sink - we are also aware of the climate impacts of our operations, which we continue to reduce over time through improvements such as in our logistics and infrastructure.

To pursue our target of increasing our sales of certified goods to 80% of total sales by 2025, we will support sustainable forest management for the larger interest of the environment and society in general. At the same time, we extend our support to the many forest-associated communities and working for their well-being through donations and collaborative projects.



PILLARS OF THE VISION HOUSE

One way for us to see our role in a bigger context and to support society's transformation in a more sustainable direction is through our Vision House. Our CSR actions and mindset are anchored in this visualization.

Just like a house, our Vision House is built from the bottom up. The foundation is built upon our expertise and accumulated knowledge in the hardwood business, an innovative mindset, and striving to create value for our customers. These three attributes have shaped our business since our establishment in 2006.

From a robust foundation, the middle part of our Vision House is made up by three legs. The environmental policy of decreasing our carbon-foot print, the purchasing policy of always sourcing legal wood, and social environment of taking care of the people we interact with. The three parts describe our business ethics that are rooted deeply within our mind and heart.

Lastly, the foundation and the three legs enable us to pursue our mission:
"To bring sustainability in worldwide forestry and being the preferred trading partner for our customers."

To reach for a healthy and greener planet, the Global Timber Vision House is implemented to achieve our CSR goals and a continuous reminder for ourselves to keep aiming for higher ambitions on all levels of our company. As you can see in the illustration, the house will quite simply collapse if one or the other value is not present in the process.

OUR MISSION

"To bring sustainability in worldwide forestry and being the preferred trading partner for our customers."

Environmental Policy



Purchasing Policy



Social Environment



Customer Value

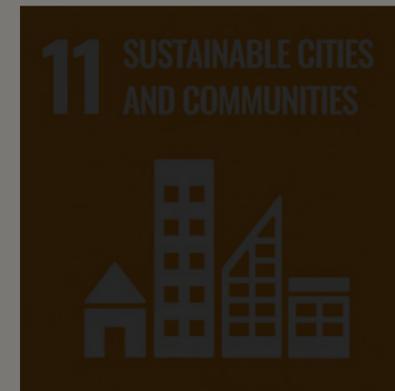
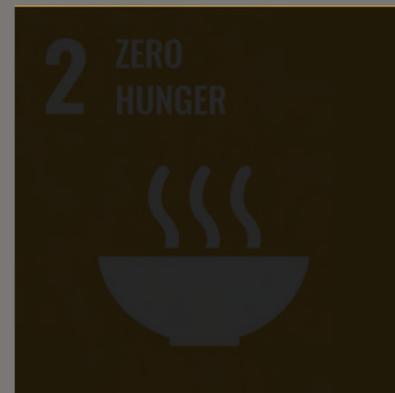
Innovation

Knowledge & Expertise in hardwood

OUR DIMENSIONS OF SUSTAINABILITY - THE UN SDGs

The 17 UN Sustainable Development Goals (SDGs) have created a global framework for solving the most urgent global challenges. Through our business operations, we expressly or implicitly support some of the UN SDGs.

As a hardwood company, we have matched our mission and operations to the SDGs to assume a responsibility for the way our business impacts the world. Because it's our mission to be an inspirational link between customers, the forest, and the sawmills around the world, the United Nations Sustainable Development Goals present us with an opportunity to make our work concrete.





SDG 8: Decent Work and Economic Growth

- Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

SDG 8 is our focus in social responsibility and ethical conduct in our processes – in Denmark and around the world. This means for example, that in Denmark we truly value our employees, their competencies, and their well-being at the workplace. This applies to every part of our business, from administration and warehouse staff to our partners. As a socially responsible partner, we collaborate with our suppliers on many different matters, for example, ensuring

that the children of sawmill workers are offered schooling and their families are provided with access to medical care.

We also support communities through donations and other means. Every year, we donate €10.000 for social causes. Also, we are committed to check the violation of human rights in our supply chain through a human rights due diligence process in the years ahead.



SDG 9: Industry, Innovation, and Infrastructure

- By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes

From the very beginning, our office and warehouse in Denmark was designed to be energy efficient with an added scope for further green adaptations in the future. From the building orientation that makes complete use of the sun and shade, to the materials used in the building itself and to the optimization of space to include three different companies with shared functions such as kitchen, restrooms and meeting rooms.

As a part of our green transformation efforts, we already implemented many initiatives and will continue to do so in the future. We have installed new solar panels on the roof of the warehouse as we aim to get off the grid in the near future and new vehicle charging points in our parking lot to encourage our employees' choice of green mobility. To make our assortment easy and efficient in the warehouse, we make use of business intelligence and a newly implemented barcode system.



SDG 10: Reduced Inequalities

- Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality

At Global timber, we embrace the diversity of our talents. Ours is an equal opportunity company, and we welcome talents irrespective of their age, gender, nationality, race, etc. We attract and retain talented people with the

future skills and drive to innovate and sustain our efforts in building a sustainable value chain for timber. Women represent one-third of our workforce, and we are proud to have them handling key roles in our operations.



SDG 12: Responsible Consumption and Production

12.5 – By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse.

From 2021, the company has been sorting all the wastes for recycling. Compared to our 2020 emissions from waste disposal, we have been able to avoid 19.08 tons CO₂ through proper recycling of wastes. To add to this, we reuse pallets and if we are not able to reuse packaging, we use sustainable wrapping made from recycled plastic.

12.7 – Promote public procurement practices that are sustainable, in accordance with national policies and priorities.

At Global Timber, we are committed to stop deforestation in our supply chains. In order to achieve this, we strictly follow our Sustainable Procurement Policy drawn respecting the EUTR rules. We only purchase from approved suppliers complying with the EU Legal requirements and the respective national laws in the sourcing countries. We employ due diligence checks for the products we trade in.

By strictly adhering to the EUTR regulations, we prevent the entry of illegal timber into the European markets. Also, we give preference to certified timber as it gives us as assurance that human rights were respected in the entire value chain.

12.8 – By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.

We host events and use social media to communicate to the wood-working industry about the nature of hardwoods, advising them about the optimal species, their longevity and impact on the environment. Also, we actively work to make people aware of our certified products and offer them alternatives; in some cases lesser-known species. Since 2021, we have also been publishing monthly newsletters in Asia that provides our customers with timber and forestry-related knowledge and information.



SDG 13: Climate Action

– Take urgent action to combat climate change and its impacts

By promoting and providing the market with a CO₂ neutral material like timber, we contribute to fight climate change. Wood is one of the best alternatives to reduce the environmental impact of buildings. As renewable, long-lasting building material hardwoods are part of climate solutions signaled by many scientists if they originate from sustainably managed

forests. We are equally conscious to protect our forest resources as we are to promote the use of wood. Simultaneously, we work to limit our own carbon emissions through continuous improvements in our operations. We assume an active role into raising awareness of hardwoods as solution to decarbonize society.



SDG 15: Life on Land

– Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss

As a medium-sized company engaging in the global trade of hardwood, we find it natural to focus on SDF 15. Life on Land. We help to preserve our forests globally through supporting sustainable management of forests in developing countries, advocating for more

certified wood, including lesser-known tropical timber species in our assortment and getting involved in improving social conditions in supplier countries. We have a sourcing policy to ensure our supplies come from legal and sustainable forest lands.



SDG 17: Partnerships to Achieve the Goals

– Strengthen the means of implementation and revitalize the global partnership for sustainable development

We consider certifications as a tool to help realize many of the SDGs. Certifications were originally conceived as a solution to bring together environmental, social, and economic interests. We have both FSC® and PEFC™ certifications. Our collaboration with these organizations has been crucial in conducting our business operations with a wider interest of the environment, people, and economy.

The FSC®-certification contributes not just to SDG 15 (Life on Land), but they also strive to meet 13 other SDGs, whilst the PEFC™-certification contributes to nine of the SDGs directly and indirectly. Thus, these third-party certifications are an assurance that human rights are secured, and local populations get the benefits of forest management.



2. The role of wood for a sustainable future

2.1. A COMPANY BUILT AROUND HARDWOOD

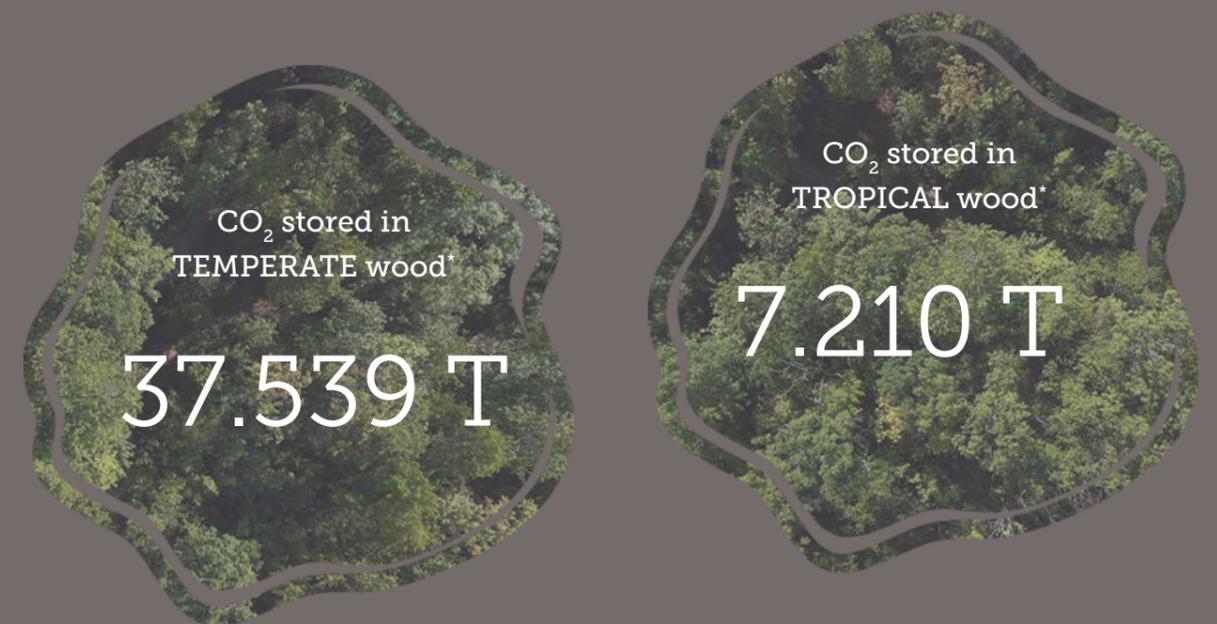
With a lot of focus on climate change and loss of biodiversity, we look to trees as the solution. Therefore, we are more than interested in taking care of forests and to ensure the continuous supply of bio-based products. To create a balance between the demand for thriving forest-based commodities, we are committed to ensure that forests are managed and harvested based on environmentally friendly principles. These principles will help in keeping the forests resilient, diverse, and healthy for future generations to come.

WHY WOOD IS GREEN AND SUSTAINABLE

As given in our brand stamp 'Wood for Good', wood has many positive impacts on not just the environment, but also on people. Wood improves the indoor climate for millions of people around world, adding to their physical and mental health. By choosing wood for construction and furniture, you help reduce the environmental footprint of your building or products. And as a hardwood company, we strive to bring our customers the best quality hardwood with long life as a guarantee. At the same time, we try hard to bring down our environmental and social impacts in all ways possible, so that you can bring home what we call a sustainable piece of nature.

You might know the feeling of walking through a forest and feel that the air is cleaner and simply overall better to breath in. That is because natural forests are an important storehouse of carbon. Trees absorbs CO₂ throughout their lifetime and even when the timber is harvested, the carbon is still stored inside. Only when the timber is broken down either by organic decay or natural disasters e.g. fire, the carbon is released. However, when using timber as a building material in either construction or as a raw material for e.g. furniture making, the timber stores the same amount of CO₂. This means that we can bring down the overall CO₂ emissions by utilizing more timber.

Hardwood can be divided into two categories: temperate and tropical wood. Temperate wood species stems from colder climates, whereas tropical wood grows in the warmer climates. Timber within these two categories stores different amounts of CO₂ given the different growing conditions. Moreover, the species within the same categories have different qualities which means different carbon storage possibilities. With the help from a carbon storage calculator (Appendix 6.1), we can calculate how much CO₂ is stored in the timber that has passed through our hands.

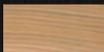
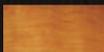


These numbers are equivalent to:

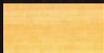
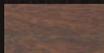
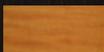
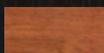
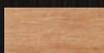


TEMPERATE AND TROPICAL SPECIES IN OUR RANGE*

Temperate species

 Ash	 Douglas	 Oregon Pine
 Birch	 Elm	 Poppel
 Beech	 Maple	 Red alder
 Basswood	 Oak, white	 Southern Yellow Pine
 Ceder	 Oak, red	 Thermo ash
 Cherry	 Oak, smoked	 Walnut

Tropical species

 Abachi	 Guariuba	 Merbau
 Azobe	 Ipé	 Tali
 Bilinga	 Iroko	 Teak, plantage
 Bubinga	 Jatoba	 Wengé
 Canga	 Kempas	 Zebrano
 Cumaru	 Mahogni	
 Denya	 Meranti	

*Range as of 2022

SUSTAINABLE FOREST MANAGEMENT PRACTICE

A way to ensure more sustainable practices from the very start of the value chain is to introduce efficient felling methods such as reduced impact logging (RIL). This method reduces the environmental impacts of logging on the surrounding vegetation and soil. Another method is clear-cutting, which is also a forest management practice to facilitate forest regeneration. Therefore, we have many tools to employ in the pursuit of sustainable forestry. These methods cannot be regarded as deforestation as the correct measures are taken to ensure forest regrowth.

Moreover, all the major certifications for forest management follows the reduced impact logging (RIL) methods. RIL involves intense planning, and the harvesting of timber is carefully controlled to minimize environmental impacts on forest stands and soil. Both FSC® and PEFC™ certifications takes the impacts of timber extraction into account and prescribes management of the harvesting activities to minimize any possible impacts.

Some of the common guidelines for RIL-implementation include:

- Stock survey and mapping (1:2000 scale) of trees to be harvested and potential future crop trees above 20 cm DBH (diameter at breast height)
- Topographic assessment and mapping (1:2000 scale)
- Designation and mapping of protected areas (e.g. streamside buffer zones, important wildlife habitats, sacred areas) and unworkable areas (too steep, rocky and/or possessing very low volumes of commercial timber)
- Cutting all climbers (dbh > 2 cm) around each tree to be felled at least nine months before logging; planning and marking roads and skid trails, which are preferentially located on ridgetops
- Reduction in the size and number of log landings
- Protection of topsoil and water courses by reducing use of bulldozer blades, introduction of cross-drains on skid trails, establishment of stream buffer zones, and halting forest operations during rainy periods.



Example of forest during active harvesting years



Example of forest after active harvesting years

A PURCHASING POLICY

— WITH CARE FOR NATURE AND PEOPLE

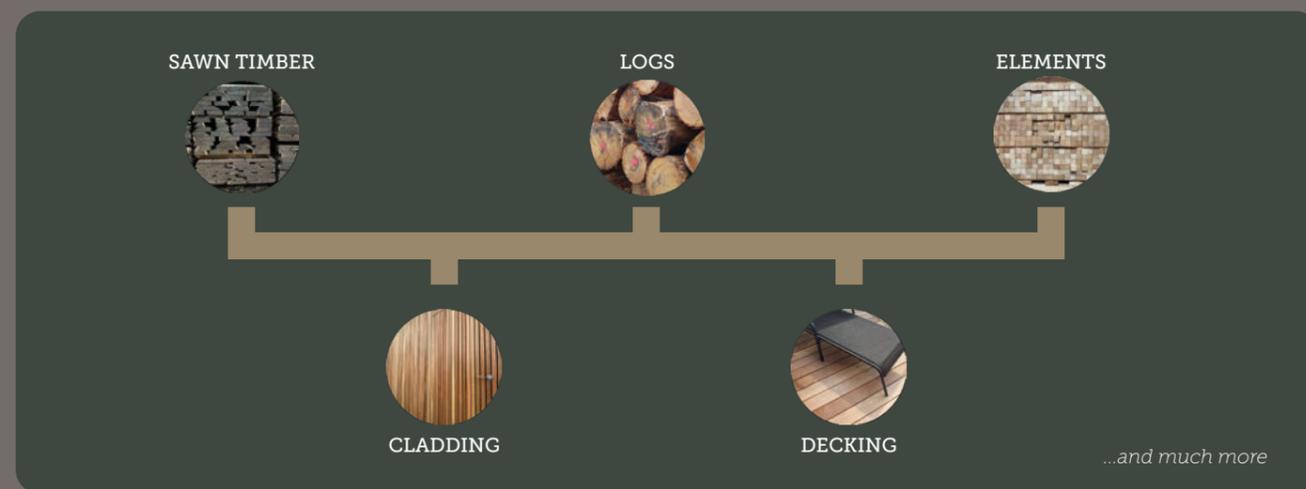
Bringing the best quality timber to customers is a big responsibility. We shoulder this responsibility throughout our supply chain with great professionalism, respecting the environment and people involved in it. We have a responsible sourcing policy that respects our natural resources and complies with the European Timber Regulation (EUTR) and other national environmental laws and regulations in the sourcing countries. We engage in dialogues with our suppliers and also pay visits to their sawmills to check the labor conditions in place. As we ensure a safe and healthy work condition for our employees, we encourage and offer support to our suppliers to follow and adopt a safe working environment for their workers.

All our timber is harvested legally from sustainably managed forest lands. We have a sound due diligence system in place to substantiate the legality of our purchase. We always verify the suppliers' documentation to ensure that all harvesting, processing, transport, and trading of the timber we procure are done legally. Thus, we assure transparency in our entire supply chain.

We endorse forest certification as a guarantee for the sustainable management of forest resources. Through our FSC® and PEFC™ certifications, we ensure that no more wood is harvested than what the forest can produce itself and guarantees the protection of animals, plant life and the livelihoods of people (communities, forest, and sawmill workers, etc.).

OUR PRODUCTS

We house the largest hardwood warehouse in Northern Europe, which stores more than 45 different hardwood species. We primarily deal in solid hardwood products such as logs, sawn timber, decking and cladding. As pioneers on the market, we have launched XTwood - a warranty program that offers Danish customers warranty of up to 40 years for our selected decking and cladding; simply because we believe in the durability of our products.



Søren Vinther, Sales Director Denmark

One of my tasks for the past 14 years has been purchasing from South America. Several times a year, I travel to Brazil to maintain a close cooperation with our suppliers. A lot has happened in Brazil over the past decade in the field of sustainable forestry. The incentive to switch to sustainable forestry has never been greater. We are doing everything to push on and our customers have really started buying certified wood. Within a short time, all wood that Global Timber import from this continent will be certified - a milestone within tropical timber.



Per Friis Knudsen, Director of Global Timber Asia

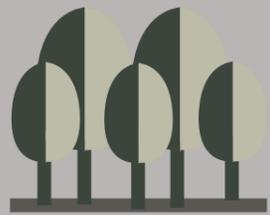
Since 2013, we have successfully entered the Southeast Asian market as a trustable partner connecting sawmillers and forest owners in Europe and the US to their export markets. We focus on adding value to an excellent supply chain with strategic placement of our team, where sustainability is a continuous focus. We personally appreciate companies who are certified as it is a clear statement of a long-term sustainable approach.

Petra Postolache, CSR & Compliance Officer

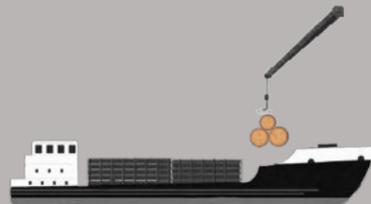
With a lot of focus on climate change and loss of biodiversity happening, we look at trees as the solution. Therefore, we are more than interested in taking great care of forests and ensuring sustainable supplies. To create a balance between the demand for forest-based commodities and their thriving, we are committed to ensure that forests are managed and harvested based on environmentally friendly principles.



From the forest to Scandinavia



1. Source sustainable wood from a trusted forester



2. Have the wood shipped from the country of origin



4. Containers are transported from the harbour to the warehouse



6. Order is placed by customer and the order is prepared by the warehouse staff



1. The logs are processed by a local sawmill



3. Receive the containers at the port close to the headquarter



5. The wood is placed in the designated areas within the warehouse



7. The wood is made ready and transported to the customer

From the forest to the world



1. Receive an order from a customer



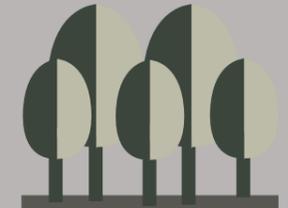
3. The logs are processed by a local sawmill



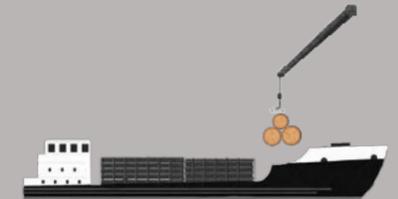
5. Assist the customer with documents at point of entry



7. Transport the timber from port to the agreed location



2. Source sustainable wood from a trusted forester

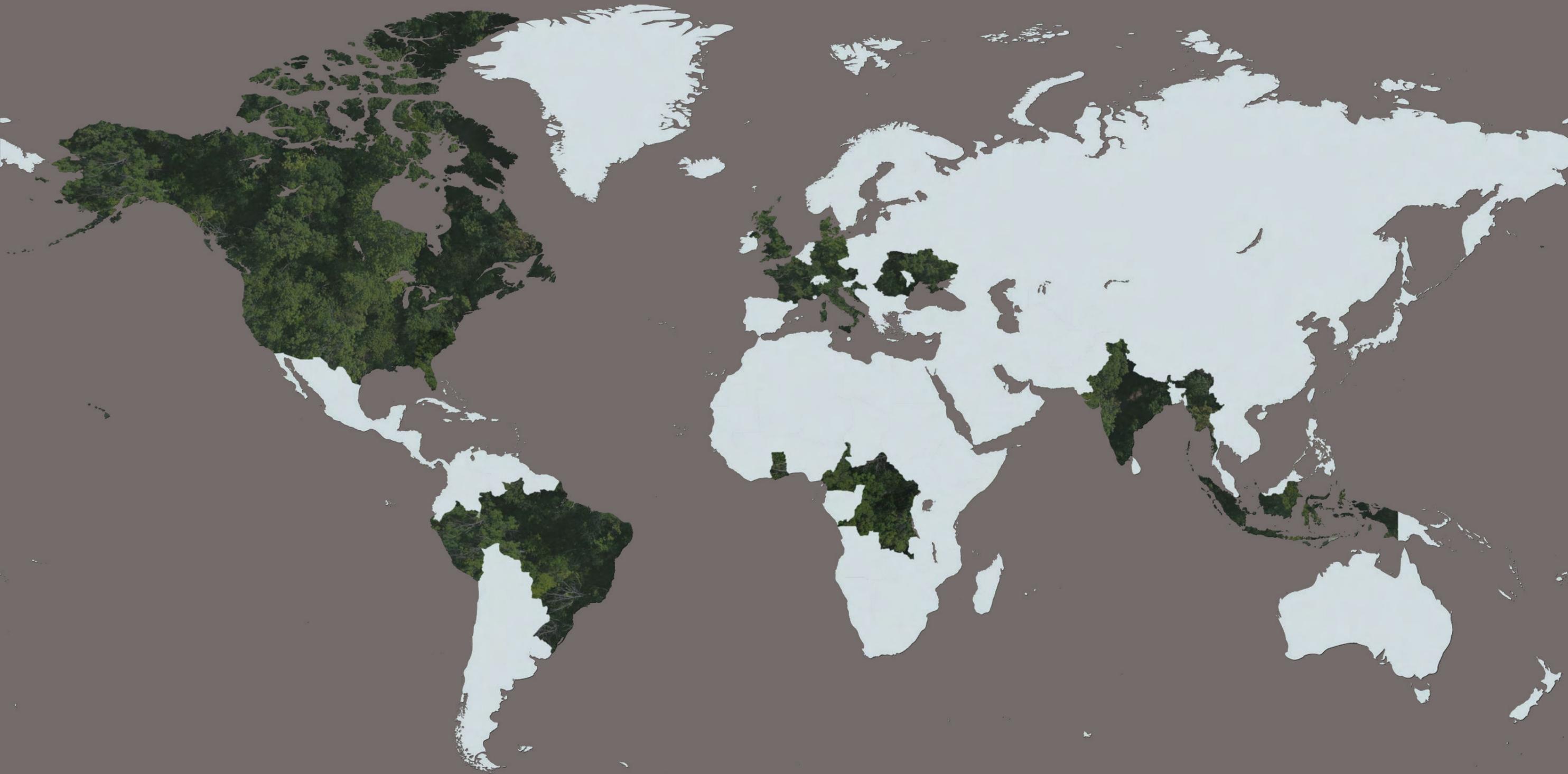


4. Have the wood shipped from the country of origin



6. Receive the containers at the port closest to the customer

WOOD FROM AROUND THE WORLD

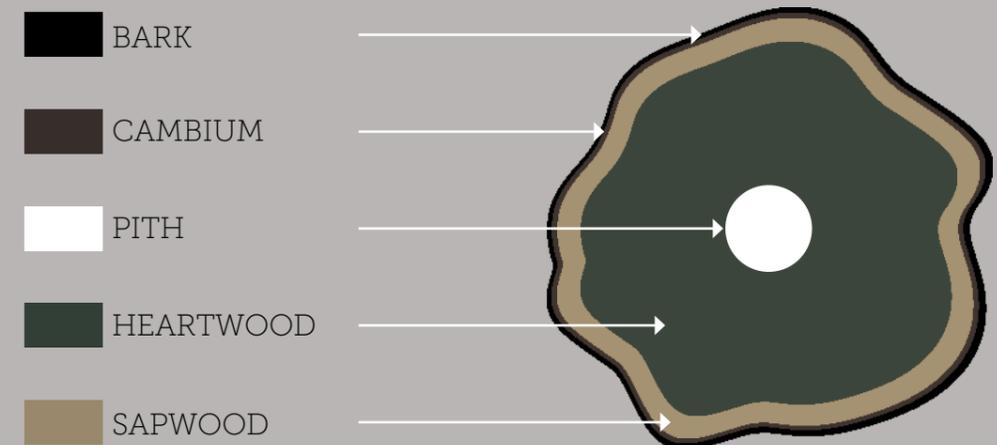




DID YOU KNOW?

Hardwood comes from deciduous trees, which lose their leaves annually. Some of the common hardwoods you might have heard of are oak, beech, ash, and walnut. These tend to be slow growing, which means that the wood is usually denser than softwood species of timber. Softwood comes from conifer trees which usually have needles and usually remains evergreen throughout the year. Some of the common softwood species are spruce, pine, fir, larch, and cedar. In tropical regions, hardwood trees are also evergreen, but they do shed their leaves one by one once a year.

All types of hardwood consist mainly of cellulose and hemicellulose fibers that together give wood its strength and lignin that bond the fibers together (a glue-like substance found within the tree). This makes up approximately 96% of heart- and sapwood in the wood (see illustration below). In addition, 4% is inorganic and organic substances (e.g. cambium that is known for making the rays in wood e.g., oak and sycamore wood). The tree produces new sapwood, whereafter the old sapwood dries up and turns it into new heartwood. Then mineral compounds from the soil form the cell walls. This makes the wood turn darker and gives the characteristic color for the given species. This process is repeated throughout the tree's lifetime, so it can grow bigger and stronger throughout the years.



XTwood® - hardwood made to last

XTwood® is a warranty program that seeks to encourage decision-makers to include more timber in the construction industry. To promote the use of wood, Global Timber offers up to 40 years warranty on selected timber species with an expected life span up to 75 years. With this initiative, buildings would be more sustainable as they are composed of natural materials that have long life expectancy and need little maintenance.

The source of the long-life expectancy for hardwood is found in its durability qualities. Hardwood is five times more durable than softwood, which makes hardwood well-suited for decking and cladding purposes. In this program, we have chosen six species that can remain both functional and aesthetic in the Nordic climate.

Hardwood doesn't demand much maintenance as it doesn't require many treatments to protect it. Users can choose to leave the wood fairly untreated as this demands less use of chemicals in the life expectancy of the wood. When the untreated wood is exposed to natural elements, it reacts by becoming a beautiful patinated silver.



Species	Decking		Cladding	
	Life expectancy	Warranty	Life expectancy	Warranty
Cumaru	50 år	25 år	60 år	35 år
Eg	40 år	20 år	50 år	30 år
Garapa	40 år	20 år	50 år	30 år
Ipé	60 år	30 år	75 år	40 år
Jatoba	40 år	20 år		
Mahogni			50 år	30 år

“With our XTwood®-program, we take responsibility; for the material, for the quality and last but not least the sustainability in our wood.”

– Anders Bitzer, Managing Director at Global Timber

A SOLUTION TO LOSS OF BIODIVERSITY: LESSER-KNOWN TIMBER SPECIES

Biodiversity is extremely important for the sustenance of life on earth. Unfortunately, forests around the world are facing the problem of biodiversity loss as a result of unsustainable utilization and climate change. We are concerned about biodiversity loss and therefore, we are determined to reverse this through institutional collaborations.

More than being an FSC®-certified timber company, we are also a member of FSC® Denmark and we actively support their projects to conserve nature. We are a sponsor of FSC®'s lesser-known timber species project, which aims to promote the UN SDG 15 (Life on Land) through a balanced extraction of forest products following sustainable forest management practices.

Tropical wood has a wide range of exceptional properties such as durability, strength, and aesthetics, which all makes them utilizable for many different uses. There are more than 50.000 tropical timber species, but we only use a small percentage of them. Many species of timber are overlooked on the international market today, despite them having equivalent properties as the well-known timber species.

At the moment, we are trying to find more alternatives, choosing the right wood for our customers according to qualities and properties, and not merely on the species being well-known. If the commercial timber industry start to source these lesser-known species and the consumers start to ask for them, the pressure on tropical timber species would be distributed more evenly. Thus, we help in reducing the pressure on forests and promote the commercialization of lesser-known species.



2.2.PREFERENCE FOR CERTIFIED WOOD

PARTNERSHIPS WITH FSC® AND PEFC™

At Global Timber, we are proud that we contribute to preserving our global forests through important forest certifications. As you read in the previous sections, we endorse certifications for the larger well-being of both the forests and society in general. The benefits of forest certification extend beyond the environment, trickling down to the forest workers, sawmill workers, their families, and the communities associated with the forests.

Credible forest certifications guarantee sustainable forest management carried out following a series of agreed standards. Certification schemes broadly involves economic, environmental, and social stakeholders and accounts for transparency and inclusiveness in decision-making for sustainable forest management. By endorsing and promoting certified wood, we support various SDGs globally. Also, it assures our customers that their bit of contributions through the purchase of certified wood for the cause of forest protection really serves the purpose. As an FSC® and PEFC™ certified company, we represent their values and principles of sustainable forest management.

ATIBT

Global Timber is also an active member of the ATIBT (International Tropical Timber Technical Association), which represents the producers of tropical wood and importers. ATIBT is the voice of the private sector in the tropical forest and timber industry in West and Central Africa. We use ATIBT as a professional platform for exchanging and sharing knowledge, project ideas, and best practices for sustainable tropical forest management. As a credible organization, they guide us in marketing tropical timber in Europe by helping us disseminate the right product knowledge and in correcting the common misconceptions around tropical timber and the environmental, social, and legal aspects among European customers. As a member, we also defend their values of responsible trade of tropical timber in compliance with legalities, transparency, and integrity in business operations, and respect for all our stakeholders. Thus, by joining hands with ATIBT, we promote certified and sustainable tropical timber in the EU markets.

DANISH TIMBER TRADE FEDERATION

At the national level, we are a member of the Danish Timber Trade Federation and an ambassador of the well-established website trae.dk. The purpose of these organizations is similar to the previously mentioned organizations; namely, to promote wood and wood products in the larger interest of the climate and people. Both the Danish Timber Trade Federation and trae.dk promote commercial interest in wood by ensuring the long-term future of the global forests through certifications and sustainable management practices.

The main reason for us to be a member of several of these non-profit organizations is just simply because they all have one thing in common: the wish and the hope for a more sustainable and greener planet, where biodiversity and the commercial timber industry both flourish. They two are not mutually exclusive. Through sustainable forest management, it is possible to care for the plant- and animal life within the woods while still making sure the local people can live of the forest too.



The mark of
responsible forestry



Promoting
Sustainable Forest
Management

3. Global Timber's Social Responsibility

3.1. A LINK BETWEEN FORESTS AND MARKET

We form a connecting bridge between the forests and our customers. With years of experience in the wood business, we have the expertise and knowledge to choose the right timber for our customers. In our journey in the wood business over the years, we have built a trustful relation with our suppliers and agents around the world.

Our responsible sourcing policy also reflects our social commitments. We intend to protect the forests with an economic return. We only procure from approved suppliers, who help us bring the best quality timber to our customers. Along the process of trade, our suppliers do abide by our code of conduct developed around legality, transparency, integrity, and protection of human rights.

Likewise, we always care for wood and its sustainable utilization. By buying in a wide range of specifications and grades of timber, we help our producers minimize the waste of wood. Also, we pay a fair and competitive price to our primary producers, which in a way incentivize them to safeguard the forests and communities associated with it.

RISK MANAGEMENT

- 1) Direct dialogue with suppliers, 2) analysis of the supplier base, and 3) due diligence for human rights

1) We communicate directly with sawmills and forest owners in order to secure our import in terms of all legality aspects in their respective countries and encourage them to get certified. We expect our suppliers to understand, respect, and share our commitment to trade exclusively legal timber. This protects the environment, and it pays respect to labor and human rights.

2) In countries with a higher risk profile, we want to raise the bar of procurement, so that only legal and sustainable tropical hardwood is traded through us. We approach our risk assessment and risk mitigation using one of the most endorsed guidelines on the market; namely, Preferred by Nature's Sourcing Hub. Their model differentiates between high and low risk timber, depending on the country of harvest. This is a reassurance to both us and our customers in that they can trust the legality of the timber they buy from us.

3) This risk-based approach permits us to focus our efforts strategically, where it is most needed. Among the risk minimizing initiatives, we can name 3rd party certification, collaboration with local specialists, satellite pictures of harvest sites, checking the validity and authenticity of documents among others. Also, we intend to employ due diligence for human rights starting in 2023. Despite the challenges, we want to initiate dialogues with our stakeholders, educate them on human rights within their cultural context, and develop a systematic due diligence approach for human rights in the company through consistent evaluation of its progress. Likewise, we want to engage our suppliers and agents in the process and ensure that no serious human rights violations ever occur across our value chain.





Rights of indigenous people: community forests (Benevides)

In the Para region of the Brazilian Amazon, a pilot study of partnership between one of our suppliers and the local population is gaining appreciation. Project Aflora is a sustainable management of a community forest, where local population, private companies, and the official government are working together to benefit all. The community of Gurupa consists of a indigenous population; many of whom live isolated in remote parts of the jungle. Quilombos are Afro-Brazilian communities of runaway slave descendants.

Despite being suspicious about logging companies harvesting on their land, the communities were in the end convinced of the benefits of community forests and collaborating with companies. They saw this as a win-win situation as the agreement allows improvement in the communities. The improvements are very tangible within the social aspects and infrastructure as the community comes equipped with a better network of roads, a health post, and an ambulance. The wins for the company were in securing wood stock in a sustainable manner.

Thus, the governance model built in Gurupá can be considered successful and thereby serve as a great case for how to manage forest resources for the benefit of both the biodiversity, local community, and the commercial timber industry.



Watch a video
of the great
Aflora project

With the sustainable management plan
installed in the state of Pará,



DONATIONS AND SUPPORT

As you read in the previous sections, we hope to have made it clear that we not only care for our planet but also for the people on it. We understand what nature means to people and what impacts the destruction of forests could bring to them. This happens in areas that are both close to home and on the other side of the world.

It is often the economic hardships that drives people to indulge in illegal forest activities. Therefore, we believe it is our moral responsibility to ensure sustainable livelihoods for the forest communities and inculcate a sense of ownership and responsibility for the forests among the people.

In order to do this, we work closely with our suppliers and NGOs in our sourcing countries to identify the problems of the given community and support it within the limits of our capacity. Every year we donate €10,000 to support a social cause in one of our supplier countries near to the area of foresting.

In 2021, we offered this money to The Sister Dulce of Poor People Association in Brazil to support their efforts in improving the livelihoods of the vulnerable, the elderly, and the young population in the Amazon region. The association aims to teach the community skills that they would be able to use to improve their quality of life. Courses range from everything from music and dancing to craftsmanship to languages. The Sister Dulce of Poor People Association truly lives by the admirable saying "Give a man a fish and you feed him for a day. Teach a man to fish and feed him for a lifetime".

By supporting such causes in our sourcing countries, we aim to uplift the living conditions of the indigenous communities associated with the forests.

In order to emphasize the importance of these caring initiatives, we have included it in our 2025 goals. Of our three goals, one of them is to support an initiative that increase the quality of life for the locals in a community we operate in.



Read more about our work with The Sister Dulce of Poor People Association

4. Good governance

4.1. RESPONSIBLE OPERATIONS

A MODERN OFFICE

What stood in place of the modern cubicle office you see on our website, was an old worn-out building when we bought the building. It's our creative thinking and sustainable approach that helped realize the office space that you see today.

Over the years, we have transitioned to greener logistics within the warehouse and improved our efficiency through digitalizing our assortments by employing a barcode system. Also, we use sustainable wrapping made from recycled plastic.

Our office design allows for the best use of natural lighting and shade, and our integrated intelligent LED-lighting system saves us a lot of energy. We have installed new solar panels as we plan to go off the grid. Likewise, we are planning to switch over to green transport options for the downstream transport of our products within Denmark.

DIGITALIZATION OF OUR WAREHOUSE

The warehouse has been a large factor in how we overcame some of the challenges caused by COVID-19. The timber business was interrupted by a temporary halt in work in the forests, sawmills, and shipping. Therefore, the import of timber was slowed down, and this caused delivery issues for the whole value chain. However, with our large warehouse behind us, we were lucky enough to have many species in stock to secure a continuous supply for our customers.

Our warehouse spans 10,000 m², contains more than 50 different species, and serves customers all over Europe. In the warehouse, six full-time employees work, who each has their own electric truck to move timber around the large spanning area.

In 2021, we launched a new initiative to lift the warehouse onto a higher level of sustainability. We dived into our biggest IT project yet: the renewal of the warehouse system. As everything

becomes more and more digital, we saw the opportunity to transform our in-house processes and we understood that this could benefit both our internal and external stakeholders.

“Project Warehouse” is our first end-to-end project to digitalize our warehouse and at the same time to streamline our sales and logistics processes. It has been a large project to tackle, but the benefits have clearly outweighed the challenges. We have implemented barcodes, location codes, and installed Wi-Fi in our 10.000 m² storage facility and most significantly, we have replaced many old-fashion paper processes with newer solutions such as digital scanners and digital archiving. This change has brought an initial paper decrease by 64% (Appendix 6.2) since the project went live.

Moreover, the employees in the warehouse can get information in real-time about the available stock. This increases their efficiency (e.g. picking time) in the warehouse, gives us the tools to provide customers a better service, and increases the overall satisfaction at work. Our aim was to improve our logistical planning and to reduce the time span from placed order to delivery. This project represented a long-term investment for the company, but the rewards did not take long to occur: as the system became more integrated and its users learned its optimal use, less frustrations occurred and the processes started running smoothly quickly after implementation.

Asking better questions helps us to think out of the box and rethink “what could be better?”. Embracing change for any industry is inevitable. If we do not change and improve as a company, we will be disrupted in this world that is constantly changing, because there is always a competitor that is ready and willing to do better than us. Customer expectations are also constantly evolving in terms of speed of delivery, customized profiling, or better shipment updates in case of delays.



CO₂ CALCULATIONS

Climate change is real, and we are doing our part to fight them. By choosing to trade in a sustainable material like timber and championing its use in constructions, we aim to see sustainable infrastructures with a lower carbon footprint.

As a timber company who mainly deal in trade, the negative environmental impacts are mainly in our upstream operations. We are committed to reduce our carbon emissions in all of our direct operations. As a first step, we have identified our sources of emissions and calculated all possible emissions within our capacity.

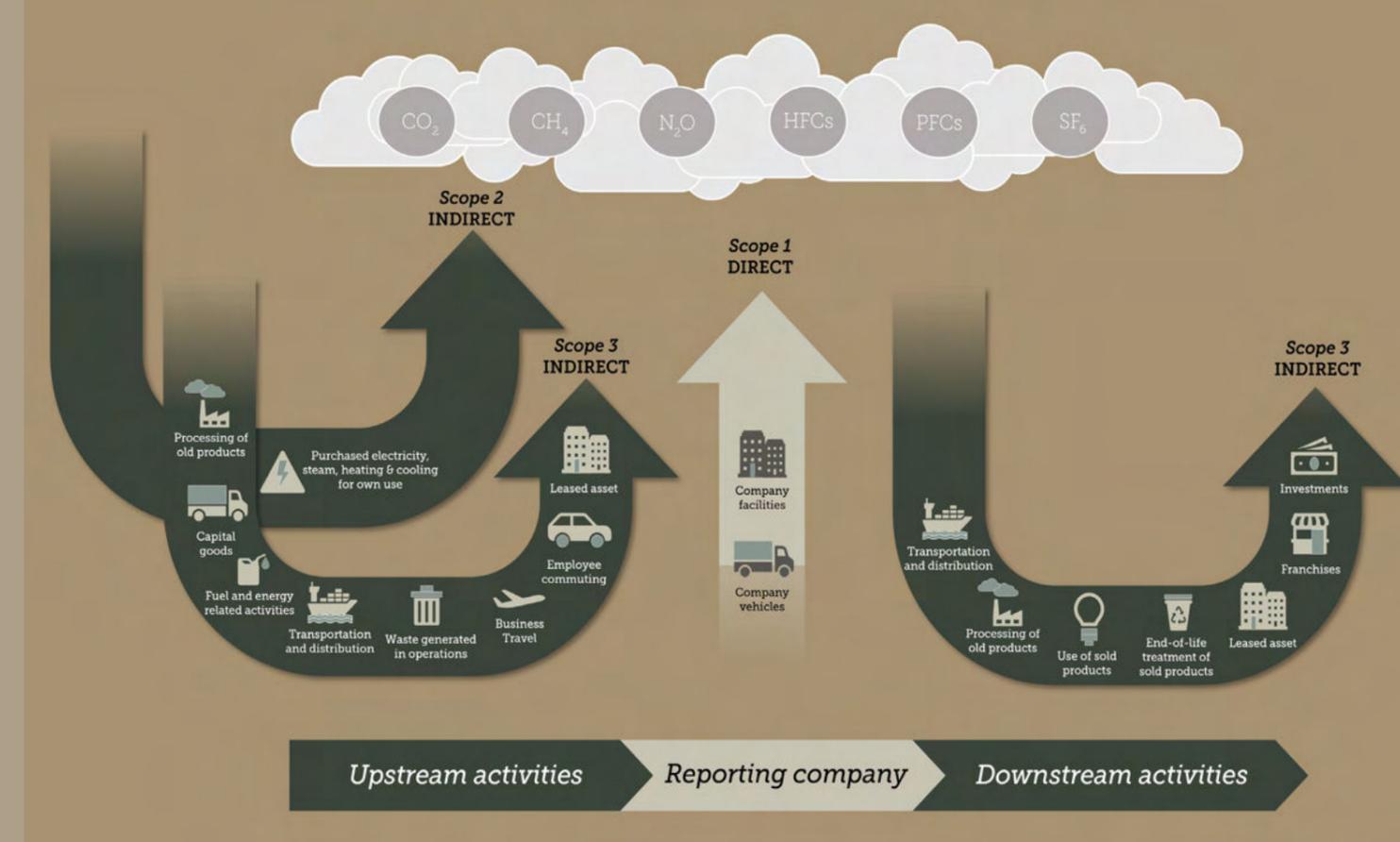
For this, we adopted the GHG Protocol Corporate Standard of the Greenhouse Gas Initiative and used their Excel-based GHG Emission Calculations Tool (Appendix 6.3). Some calculations like the avoided emissions from waste recycling were done separately online using <http://www.stopwaste.co/calculator>. Also, the base year for our calculations was fixed as 2020 as it is from that time verifiable emission data is readily available for the selected emission sources at the company.

Our emissions can broadly be classified into three:

- Scope 1: All direct carbon emissions resulting from the combustion of fuel in company controlled/owned vehicles on the grounds of the company.
- Scope 2: All indirect carbon emissions resulting from purchased electricity, cooling/heating used within the organizational boundary of the company.
- Scope 3: All indirect carbon emissions resulting because of the activities of the company but occur from sources not owned or controlled by the company. This includes our emissions from waste management, employee commute, and business travels. (As a timber company, our Scope 3 emission would also include sources like upstream and downstream transport of timber, production of timber, and its processing. However, these sources were omitted as timber transport distance information and supplier-specific emission data are not available for calculation.)

Though our operations were affected in 2020 following the COVID-19 pandemic, our business started picking up pace in 2021. Last year brought back most of our employees in the office who until then worked from home and we could start going on business trips again.

From 2021, we started sorting the company waste for recycling, helping us avoid 19.08t CO₂ from entering the atmosphere. Hence, compared to 2020, our emissions saw a 12.6% increase.



Overview of scopes and emissions across a typical chain (Inspired by ghgprotocol.org)

Some type of emissions, especially those from our business trips and the transport of our products, are challenging to avoid. Business trips are crucial for us as it helps us in choosing quality products for our customers, strengthening our relations with suppliers. However, we are trying to cut down on our emissions from the transport of our products (upstream and downstream) by gradually shifting to a new fleet of electric trucks.

Additionally, we have now started the process of installing solar panels on the roof of our headquarter as a part of going completely off the grid. We have installed new vehicle charging stations in our parking lot to encourage our employees' choice of green mobility. Hopefully, we would be able to bring down our Scope 1 emissions considerably in the coming years.

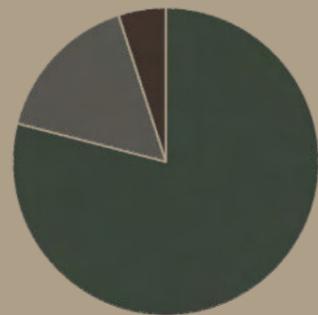
Our actual carbon footprint can't be understood until we account for our entire value chain. For this, we need to have a system to gather activity data from our suppliers and do a life cycle assessment of our products from cradle to gate. As a medium-sized company, we understand our limitations in fixing emission targets. However, we strongly strive to reduce our operational emissions wherever possible. We have now started computing our emissions, systemizing data collection for this purpose, and evaluating ourselves in the process. As we continue our journey, we will strive to obtain more information to create transparency in a continuously greener value chain.

A GOOD WORKPLACE

As an FSC®-certified timber company, we are committed to ensure the well-being of plants and animals on our planet alike. Therefore, we care deeply about our very own employees. 83.3% of our employees are satisfied with the working conditions at Global Timber. An internal survey assessed employee satisfaction against 1) cultural acceptance and ethics, 2) social relations among employees, 3) flexibility of the work schedule, 4) cooperation between the employees, 5) health and safety measures in place, and 6) if the employees' opinions are heard or not. We had zero workplace accidents and under 2 percent employee turnout in 2021.

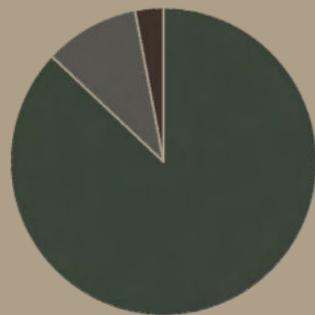
78.5% of the employees are satisfied with their role and responsibilities at work and 78.4% of them are satisfied with the management. Our employees rated the organization at 4.35/5 for their overall job satisfaction.

Roles & Responsibilities



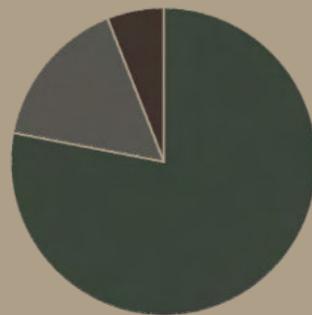
79 % satisfied
16 % neutral
5 % unsatisfied

Working Conditions



87 % satisfied
10 % neutral
3 % unsatisfied

Management



78 % satisfied
16 % neutral
6 % unsatisfied

For us, a good place is not just where all the health and safety measures exist but also where good social relations are developed. At Global Timber, we encourage social gatherings and meet-ups to improve the interpersonal bonds between the staff members. Good food can build good relations, and it was this idea that gave us the concept of our smiley canteen. It's our common meeting point, where we chit-chat as we enjoy many different kinds of cuisine.

DIVERSITY OF TALENTS

Our business operations are focused internationally and so is our workforce. In the period of 2020-2021, we have had different nationalities employed at the organization: namely Danish, Brazilian, Malaysian, Romanian, Chinese and Vietnamese working at our headquarters in Aarhus. Having a diverse team implies thinking and acting globally. Coming from various backgrounds, our knowledge and expertise in hardwood trade have been pivotal in the development of the brand Global Timber has become today.

We always embrace this diversity as it is vital for our business to thrive. One of the advantages of being so diverse is that we can access different markets in ways of communicating our product and brand. Another advantage is cultural awareness. These two lay the foundation for further growth and success of a local company winning global market shares.

Global Timber has a flat organizational structure and a participative working culture in a usually conservative industry. Traditionally, the timber industry has been a male-dominated sector. However, Global Timber stands out in this regard as one third of its employees are women. We believe in a diverse workplace, where all groups from society are represented.



5. Our goals

5.1 A ROADMAP OF OUR PROGRESS

In 2020, we agreed on a set of three main goals to achieve by 2025 and we are both proud and happy to see that we are making consistent progress in realizing them. The goals are:

- Our target is to **increase our sale of certified timber to 80 % by 2025**. By promoting certified timber, we support sustainable forest management, which entails the three dimensions of sustainability; social, economic, and environmental.
- Every year we will **support an initiative that brings improvements in the communities and regions** where we operate. We have an annual budget of €10.000 for social causes. In 2021, we supported The Sister Dulce of Poor People Association in Brazil.
- Establishing, maintaining, and intensifying dialogues with stakeholders and employees to **ensure and achieve our environmental objectives and goals** through continuous improvement. We will work to communicate the importance of sustainability through our social media, newsletters, and other media.



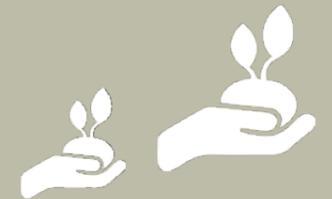
80%
Certified
Material

By the year

2025

Future goals

Minimum one
initiative pr. year



Improve communities
and region where
we operate



Dialogue with
stakeholders
to achieve our
environmental
goals

Illustration of Global Timber's internal goals for a more sustainable future.

**BY CHOOSING THE
HARDWOOD
INDUSTRY WE
MADE OUR
FIRST CHOICE
IN BUILDING OUR
BUSINESS AROUND
A SUSTAINABLE
MATERIAL**

—

SØREN VINTHER

SALES DIRECTOR SCANDINAVIA & PARTNER, GLOBAL TIMBER

If you have any questions, suggestions or any comments related to this report, please contact Petra Postolache, CSR & Compliance Manager at pep@globaltimber.dk

Thank you for reading our sustainability report.

*Reporting period:
01.01.2020 - 31.12.2021*

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6. Appendices

6.1. CO₂ CALCULATIONS FROM TRÆ.DK

Species	Species used*	2020	2021	Total m ³	Kg CO ₂ **
Temperate					37,539,381.06
European Maple	Ahorn/Ær	17.47	36.27	53.74	49,261.67
American Ash	Ask	177.95	108.67	286.61	323,715.76
European Ash	Ask	2,600.03	1,271.46	3,871.49	4,372,709.60
Basswood	Poppel/Asp	-	42.55	42.55	30,646.13
Birch	Birk	581.05	120.39	701.44	746,323.81
Beech Light Steamed	Bøg	2,145.64	2,744.81	4,890.45	5,443,536.61
Beech Unsteamed	Bøg	1,034.98	625.79	1,660.77	1,845,595.18
European Oak	Europæisk Eg	5,679.50	10,872.61	16,552.11	18,414,074.82
Spruce	Rødgran	-	500.09	500.09	327,439.88
Hard Maple	Ahorn/Ær	-	46.20	46.20	42,350.00
Hemlock	Douglas	41.30	-	41.30	35,830.21
Hickory	Ask	-	29.18	29.18	32,957.77
American White Oak	Europæisk Eg	1,927.68	1,209.10	3,136.78	3,491,534.88
Poplar	Poppel/Asp	-	357.71	357.71	257,636.37
American Red Oak	Europæisk Eg	1,059.37	205.56	1,264.94	1,407,998.69
European Red Oak	Europæisk Eg	116.44	88.18	204.62	227,761.55
Smoked Oak	Europæisk Eg	-	26.60	26.60	29,608.33
American Walnut	Valnød	14.04	206.39	220.43	198,452.60
Yellow Poplar	Poppel/Asp	359.53	-	359.53	258,947.20
Tropical					7,122,987.25
Afromosia	Iroko	22.83	19.99	42.83	46,271.70
Ayous	Abachi	254.50	90.20	344.70	220,054.02
Bubinga	Wengé	19.12	-	19.12	27,385.42
Doussié	Doussié	266.78	193.94	460.72	592,011.49
Iroko	Iroko	-	75.29	75.29	81,340.09
Jatoba	Jatoba	-	21.19	21.19	31,217.41
Limba	Limba	-	20.95	20.95	19,204.17
Okoume	Sipo Mahogni	-	50.65	50.65	53,061.90
Sapele	Sapele Mahogni	2,689.00	2,909.05	5,598.06	5,956,269.20
Sipo	Sipo Mahogni	40.58	36.93	77.51	81,200.95
Wengé	Wengé	-	10.41	10.41	14,910.16
Zebrano	Wengé	-	60.74	60.74	86,997.40
Total					44,749,304.97

*If the database from Træ.dk doesn't offer calculations for the specific species, a close alternative from their list was chosen

**According to the Træ.dk CO₂ calculator

Source: <https://www.trae.dk/artikel/co2-lagerberegner/>

6.2. AVERAGE PAPER USAGE DECREASE

	Average paper usage	
	Before digitalization	After digitalization
Order	3	1
Invoice	1	-
Journal	1	-
Delivery note	3	3
Specification	3	-
Total	11	4

$$\frac{11 - 4}{11} \times 100 = 64\% \text{ decrease in paper usage}$$

6.3. EMISSIONS IN 2020 AND 2021 (tCO₂e)

Scope	Activity type	Amount of activity		Annual Emissions (tCO ₂ e)	
		2020	2021	2020	2021
Scope 1	Fuel combustion in company vehicles (gal. (US.))	3,202.54	4,707.77	32.72	48.09
Scope 2	Purchased electricity (kWh)	130,561	135,223	66.50	68.88
Scope 3	Business travel				
	Short-haul flights (<300 miles)	-	-	-	-
	Medium-haul flights (=>300 miles and <2,300 miles)	-	12,649.24	-	1.72
	Long-haul flights (=>2,300 miles)	-	56,439.22	-	9.37
	- Total business travel				11.09
	Employee commute				
	Average unknown car (miles)	-	165,870.90	-	46.97
	Electric car (miles)	-	17,578.60	-	1.69
	Train (passenger miles)	-	310.70	-	0.05
	- Total Employee commute				48.71
	Waste disposal/recycling				
	Flammable (tonnes)	11,190	5.8	38.58	20.17
	Paper (kilos)	-	705	-	-2.67
	Cardboard (kilos)	-	600	-	-2.14
	Transparent plastic (kilos)	-	330	-	-0.58
	Coloured plastic (kilos)	-	375	-	-0.66
	Hard plastic (kilos)	-	60	-	-0.08
	Iron (kilos)	-	4870	-	-33.02
	Metal scap (cans) (kilos)	-	15	-	-0.10
	- Total Waste disposal/recycling			38.58	-19.08
Total				137.8	157.69

Figures in **RED** represent emissions whilst **GREEN** represent avoided emissions through waste recycling.



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