



1.0 No-Deforestation and No-Conversion Policy Purpose

This policy establishes the organization's commitment to eliminating deforestation and the conversion of natural ecosystems from its wood pulp supply chain. It supports our broader sustainability strategy and aligns with the Accountability Framework Initiative (AFI) Core Principles.

2.0 Scope

This policy applies to:

- All direct and indirect suppliers of wood pulp
- All geographies where we source pulp, including the EU, US, Brazil, and other regions
- All products and operations under our control or influence

3.0 Policy Statement

The company is committed to:

- **No Deforestation:** We will not source wood pulp from areas cleared of natural forest after December 31, 2020 (cut-off date)
- **No Conversion:** We will not source from areas where natural ecosystems (e.g., grasslands, wetlands, peatlands) have been converted for industrial use after the cut-off date.
- **Legal Compliance:** All sourcing must comply with applicable local, national, and international laws, including land tenure and indigenous rights.
- **Respect for Human Rights:** We uphold the rights of Indigenous Peoples and local communities, including Free, Prior, and Informed Consent (FPIC).

4.0 Definitions

Forest: Land spanning more than 0.5 hectares with trees higher than 5 metres and a canopy cover of more than 10%, or trees able to reach these thresholds in situ. It does not include land that is predominantly under agricultural or other land use. Forest includes natural forests and tree plantations.

Deforestation: Loss of natural forest as a result of: (i) conversion to agriculture or other non-forest land use; (ii) conversion to a tree plantation; or (iii) severe and sustained degradation

Natural ecosystem: An ecosystem that substantially resembles – in terms of species composition, structure, and ecological function — one that is or would be found in a given area in the absence of major human impacts. This includes human-managed ecosystems where much of the natural species composition, structure, and ecological function are present.

Conversion: Loss of a natural ecosystem as a result of its replacement with agriculture or another land use, or due to a profound and sustained change in a natural ecosystem's species composition, structure, or function.

Cut-off date: The date after which deforestation or conversion renders a given area or production unit non-compliant with no-deforestation or no-conversion commitments, policies, goals, targets, or other obligations.

5.0 Responsibilities

Board of Directors: Shall have ultimate oversight of this Policy.

Executive Management: Shall be responsible for implementing no-deforestation and no-conversion strategies, setting objectives, and reporting outcomes

Procurement: Shall be responsible for implementing actions with our Suppliers towards objectives achievement.

Sustainability Governance: Shall monitor compliance, track metrics and report progress.

6.0 Implementation Measures

The company has implemented:

- A risk management process to identify, prevent, mitigate, and account for how it addresses environmental and social risks and impacts in its wood pulp supply chain.
- A certification of its operations to the Chain of Custody standard which is the most relevant to the specific market and country
- A sourcing strategy guaranteeing 100% wood pulp supplies from FSC and/or PEFC certified suppliers
- Relevant procedures and trainings to the appropriate persons (employees and other stakeholders) involved in the Chain of Custody
- Audits of company's systems by internal auditors and by third parties as applicable to demonstrate its efficiency and compliance
- Communication with policymakers, monitoring organizations and other stakeholders as deemed necessary to answer inquiries and raise awareness about environmental, social and economic value of forests

7.0 Monitoring & Compliance

No-deforestation and no-conversion performance indicators shall be established and reviewed annually.

Results will be disclosed in the Company's annual ESG or sustainability report, in accordance with applicable reporting frameworks (e.g., CSRD, GRI, or other relevant standards).

8.0 Review Cycle

This Policy shall be reviewed at least annually or earlier if required by changes in legislation or Company operations.

Updates shall be approved by the Board of Directors.

Katrin Hanske, CEO



Scope/Location: Global
Effective Date: 31/12/2025
Issue Date: 05/02/2026
Revision Date(s): -
Policy Owner: ESG department