

Pinewells Management is committed to ensure that its wood supply practices and pellet operations are carried out in accordance with the following principles:

- The raw material is not harvested from forests or soils with high carbon storage;
- The production of woody biomass does not negatively interfere with biodiversity in the forest of origin;
- The production of woody biomass maintains or improves soil quality;
- The production of woody biomass does not deplete groundwater and surface water and significantly avoids or limits negative impacts on water resources;
- Pellet production significantly avoids or limits the negative impact on air quality;
- The production of wood pellets does not endanger the local communities' food supply, water supply or livelihood;
- The production of wood pellets respects property rights and contributes to local prosperity and the well-being of local officials and the local population;
- Ethical principles related to health and safety, human rights, freedom of association, forced labor, child labor, discrimination, environmental liability, business integrity and corruption in all its forms are fully respected;
- The raw material supply is fully compatible with the EU Timber Regulation (EUTR) and EU legislation.

Pinewells commits, within the framework of the Chain of Custody management system, to all stakeholders, suppliers, customers and the community, regarding the implementation and maintenance of the the normative requirements of the Chain of Custody standarts, committing to comply with and enforce all applicable legislation both in commercial transactions and in labour relations and in occupational health and safety matters ensuring that:

- Workers are not prevented from freely associating, choosing their representatives or collective bargaining with their employer
- There is no use of forced labour;
- There is no use of workers under the legal minimum age or bellow the compulsory school attendance age, whichever is higher;
- All workers have equal employment opportunities and receive equal treatment;

Sustainability Declaration



- Working conditions do not compromise the workers' safety or health.

This commitment is based on the control of the forest-based material's origin, according to the referentials' values, ensuring that there is not, directly or indirectly, any involvement in the following activities:

- Illegal timber cutting or illegal origin's timber or forest products trading;
- Human or traditional rights violation in its forestry operations;
- High conservation values's destruction in its forest operations;
- Significant forests conversion to plantations or to non-forest use;
- Genetically modified organisms introduction in its forestry operations
- Violation of any ILO Conventions, as defined by the ILO Declaration on Fundamental Principles and Rights at Work.

Pinewells Management will make this commitment public. Management also agrees that it will assist the inspection body in verifying that these principles are being followed, as part of the ENplus certification and its Chain of Custody management system, is responsible for the control of production.

Arganil, 1th December 2022

A handwritten signature in blue ink, appearing to read "José Casimiro", written over a horizontal line.

José Casimiro (*Diretor de Produção*)