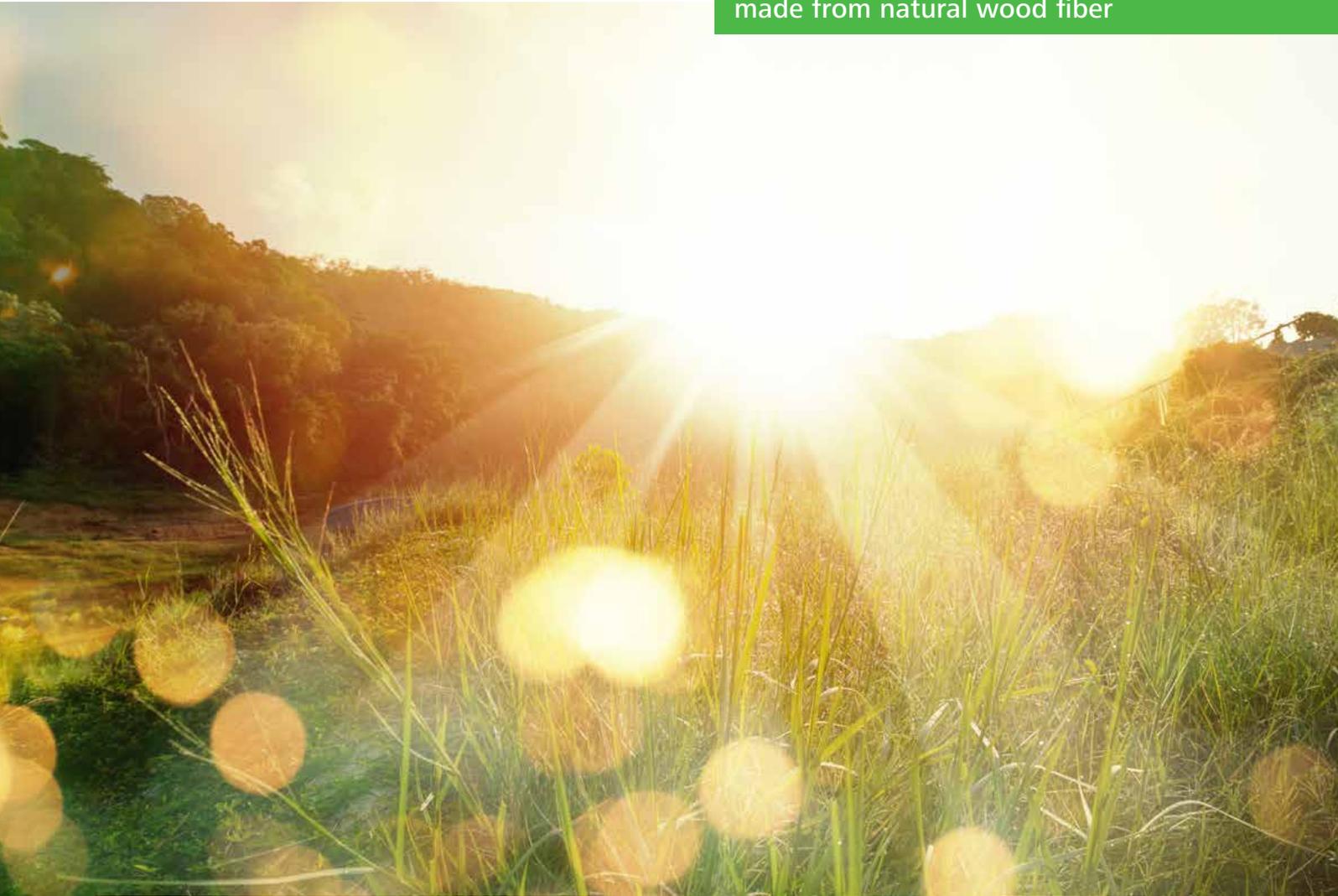


STEICO

Sustainability report 2021

Environmentally friendly insulation systems
made from natural wood fiber



Inhalt

Sustainability forms the foundations for our work	4
Information on the EU taxonomy.....	9
GRI 2: General Disclosures 2021.....	11
GRI 3: Material topics in 2021.....	20
GRI 200: Economy.....	30
GRI 300: Ecology.....	33
GRI 400: Social affairs	40



STEICO

Sustainability report 2021

This year's edition of the sustainability report allows STEICO to offer even more transparency and information – and keeps readers up to date on impressive results for even better climate protection.

Corporate objectives through to 2026

Area of activities	Targets
Social affairs	<ul style="list-style-type: none"> • Transitioning 80% of temporary workers and limited-term employees to long-term employment relationships • Cutting the proportion accounted for by temporary workers and limited-term employees to 5% • Implementing a system to obtain, review and implement employee suggestions to improve workplace quality <p><i>Further information in the management approach for GRI 401: Employment 2016</i></p>
Social affairs	<ul style="list-style-type: none"> • Implementing a system to record days of absence with the aim of introducing activities to promote good health and reduce the number of days of absence <p><i>Further information in the management approach for GRI 403: Occupational Health and Safety 2018</i></p> <hr/> <ul style="list-style-type: none"> • Implementing a system to ensure 80% concordance between job requirements and employee qualifications • Continued professional development: 1 working week per employee and year <p><i>Further information in the management approach for GRI 404: Training and Education 2016</i></p>
Ecology	<ul style="list-style-type: none"> • Reducing the CO₂ intensity of energy consumed by 24% compared to 2021 • Reducing CO₂ emissions for business travel by 60% compared to 2021 <p><i>Further information in the management approach for GRI 305: Emissions 2016</i></p>
Governance	<ul style="list-style-type: none"> • Implementing a uniform, group-wide whistleblower system to combat corruption by the end of 2023 <p><i>Further information in the management approach for GRI 205: Anti-corruption 2016</i></p>

* 2020 to 2021

Chapter 302-1

Use of **biomass and wood pellets up by 31 %** – climate-friendly production of heat and steam*

Use of coal cut by 38 % – Coal now only used temporarily as a reserve energy source*

Chapter 302-1

Chapter 305-1

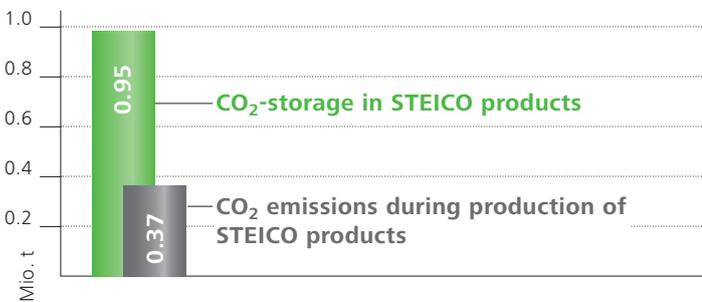
CO₂ reduction: Greenhouse gases cut by 130,000t*

CO₂ intensity cut by 33 % (CO₂ emissions per ton of finished product)*

Chapter 302-4

Chapter 305-1

CO₂-Storage and Emissions 2021 in million tons



In 2021, STEICO's products bound almost two and a half times as much CO₂ as was released during production.

Chapter 305-1

98.5 % of the investments are eligible according to the EU taxonomy and have the potential to support the EU environmental targets

Job security: 68 additional jobs were created in 2021

Chapter 2-7

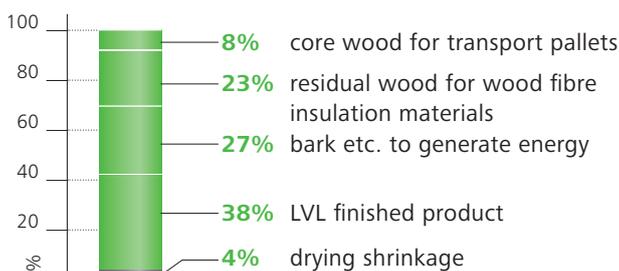
Chapter 413-1

Social commitment: Donations of around € 65,000 in 2021

Waste management: 6,514 t of resources and 1,053 t of greenhouse gases cut by waste management (according to the Resources Saved Certificate)

Chapter 306-2

100 % use of raw timber, 0 % waste in LVL production



The raw timber used in the production of laminated veneer lumber (LVL) was used down to the very last fibre.



Our work is based on sustainability.

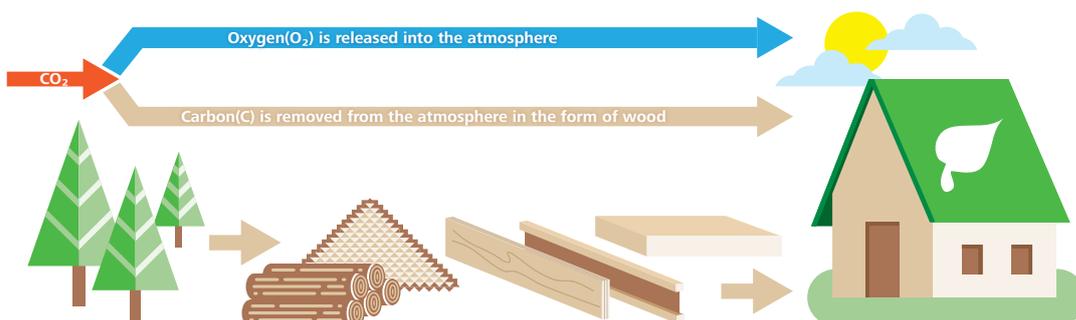
The STEICO Sustainability Report for 2021 once again demonstrates our commitment to ecology and sustainability. We have succeeded in improving key indicators for climate-friendly production. Sustainable solutions are more important than ever given the continued global warming. As the world market leader for environmentally friendly wood fiber insulation materials, STEICO takes responsibility and continuously invests in ecological optimisation of its production processes.

Trees bind CO₂, STEICO products store it

Timber is a special product. While man-made building materials require a lot of energy in their production and release large amounts of the greenhouse gas carbon dioxide (CO₂), the natural growth of trees – and all other plants – is exactly the opposite: they "breathe in" CO₂, form their biomass from the carbon (C) and "breathe out" oxygen (O₂). However, when they die and their biomass rots, the process reverses: The bound carbon (C) combines with the oxygen (O₂) in the air to form carbon dioxide (CO₂). This gives a total of Net zero emissions. The same also applies when biomass is burned. The bound CO₂ only continues to be stored when the biomass is conserved.

And if, in addition, young plants grow back and bind new CO₂, then the CO₂ balance becomes positive overall.

A positive CO₂ balance is needed to slow global warming, to stop and to reverse it. Perhaps the simplest way to do this is using sustainable forestry plus building and insulating using timber. Trees take CO₂ from the atmosphere and bind it, wooden buildings and wood fiber insulation materials store it. A total of 0.95 million tons of CO₂ were stored in STEICO products in 2021. This is offset by CO₂ emissions of 0.37 tons, resulting in a positive figure of 0.57 tons of CO₂.



Buildings to store CO₂ instead of emitting CO₂

The same question must be asked for every building: Should it be a source of CO₂ or store CO₂? In conventional buildings, the production of metallic and mineral building materials is associated with high temperatures and thus also high CO₂ emissions. The production of cement also releases an even greater amount of CO₂ through the chemical process itself and is therefore currently responsible for 8% of global CO₂ emissions. Reinforced concrete accounts for 11% of global CO₂ emissions - five times as much as air travel before the COVID-19 pandemic began. The area-intensive extraction of sand also often leads to forest clearing or prevents reforestation, thus reducing CO₂ being bound by trees.

Building with wood, on the other hand, replaces building materials that require a lot of energy and CO₂ and it also stores large quantities of CO₂. Through consistent building with wood, our cities and settlements are developing into

large above-ground CO₂ stores. Residential buildings made of wood store 200 to 300 kg of CO₂ per m² of living space in their supporting structure alone. That is 10 to 15 tons of CO₂ per inhabitant - which corresponds to the amount of CO₂ that a passenger would release on 20 to 30 return flights from Munich to Mallorca. The quantity of CO₂ stored in wooden buildings is also high, and relevant for climate protection. Wooden buildings shift CO₂ storage from forests to cities and extend the storage period by several decades to centuries.

Ensuring that as much of the CO₂ stored in wood as possible is stored as quickly as possible for the next few decades is crucial to achieving the Paris climate protection targets and preserving our ecosystems. This is the only way to slow down the current rate of global warming. And our ecosystems have sufficient time to adapt if it is slowed to a decisive extent.

STEICO wood fiber insulating materials are a significant CO₂ - sink

When building with wood, wood fiber insulating materials significantly increase the amount of CO₂ stored, because in a well-insulated building envelope the volume accounted for by the insulating material can be well over 90 %. And since the CO₂ stored by STEICO wood fiber insulating materials amounts to between 85 kg/m³ with the STEICO*flex 036* insulating mat and 416 kg/m³ with the STEICO*universal* sheathing board, that adds up to a high amount. For example, an average single-family house insulated according to the minimum standard defined in the German Building Energy Act (GEG) stores around 10 tonnes of CO₂ in STEICO wood fiber insulation materials. That corresponds to the amount of CO₂ that a passenger would release on 20 return flights from Munich to Mallorca. And this figure doesn't even include the CO₂ savings when it comes to heating.



High energy and CO₂ efficiency through process optimization

By optimizing its production processes, STEICO has been able to substantially reduce its energy requirements and CO₂ emissions. At the same time, the use of coal was reduced by 38% and that of biomass increased by 31%,

which reduced CO₂ intensity by 33%. The use of combined heat and power generation means that part of the electrical power required will also be generated in the future.

Sustainable forestry is crucial

Sustainably managed forests and using wood as a material contribute more to climate protection than natural forests. This is because when the wood of dead trees rots, the CO₂ stored in it is released again. Over the long term, a natural forest achieves a biological equilibrium in which, on average, as much CO₂ is bound as is released. The CO₂ balance is in equilibrium. A positive CO₂ balance can only be achieved by harvesting trees, using their wood for material purposes and replanting young trees, which then actively bind CO₂ again.



When replanting, the forest can also be purposefully restructured and adapted to global warming through an ecologically sensible mix of tree species. Only far-sighted forest conversion will allow robust mixed forests to emerge relatively quickly. This also safeguards and increases biodiversity. That is why STEICO only processes wood from sustainable forestry with FSC® or PEFC certification.

STEICO utilises wood as a resource highly efficiently

The production of wood fiber insulation materials in particular allows wood to be utilized "down to the last fibre". While using residual wood and non-sawable thinning wood as an energy source would immediately release the bound CO₂, it remains stored in the wood fiber insulating material in the long term - and also reduces the heating energy requirement and the associated CO₂ emissions. The production and use of wood fiber insulation materials is therefore one of the most efficient and effective climate protection measures. At the end of their use phase, wood fiber insulating materials - unlike some conventional insulating materials - are not hazardous waste. They can already be partially re-used, otherwise simply recycled and disposed of. In the future, the material cycle will be optimized considerably, so that the material service life and thus the CO₂ storage period will be significantly extended.

They are easy to work with and cause almost no itching if they touch the skin. Inside the building, they ensure a pleasant and healthy indoor climate, because they buffer temperature and humidity fluctuations and prevent the formation of mould. The high quality of STEICO wood fiber insulating materials has been repeatedly confirmed by expert reports from the renowned "Institut für Baubiologie Rosenheim" (IBR) and investigations by the magazine "Öko-Test". In addition to wood fiber insulating materials, STEICO also produces laminated veneer lumber (LVL) and I-joists – with the I-joists also largely made of LVL. This product range enables high material efficiency in terms of production technology: STEICO requires 2.6 m³ of round timber to produce 1.0 m³ of LVL. After peeling the veneers, 0.2 m³ of

residual wood remains, which is sawn into boards and squared timber for the construction of transport pallets. 0.7 m³ of unusable veneer and wood waste is pulped and used in the production of wood fiber insulation materials and hardboard (Natural Fiber Board - NFB) for the I-joists. 0.7 m³ of bark and non-recyclable wood are used as biomass for energy production.

LVL, I-joists and wood fiber thermal insulation materials together form an innovative building system that enables timber constructions that are significantly more material-efficient, energy-efficient, better performing and more economical than conventional timber frame constructions. They make timber construction even more attractive and competitive. This is important for climate protection, but also for human well-being and performance.



The fact that wood indoors has a positive influence on physical and mental health has been confirmed time and again in numerous studies. These are summarised in the meta-study "Health-related interaction of wood - people - space" (HOMERA) prepared by the Technical University of Munich.

Further information is available at:
www.steico.com/de/nachhaltigkeit

Enough wood is available as a resource

Around 38 percent of the European Union is covered by forest. Only two thirds of the annual wood growth is used. That means that the overall volume of wood in our forests is continuously increasing - and the timber harvest can still be significantly increased. Due to global warming and the dry periods, storms and insect infestations that accompany it, the proportion of non-sawable wood is likely to grow, but this can be put to excellent use in the manufacture of

wood fiber insulation materials. Since the STEICO plants are located in densely wooded areas, they can obtain their raw wood from a radius of around 150 km. This ensures that the energy required for transport is not excessive. Thanks to the integrated production processes, there are no further transport routes until the end products are finished.

Sustainability report demonstrates high benefit to the common good

Resource efficiency and CO₂ storage are the most important environmental aspects of sustainability, but there are others. And since ecology is not an end in itself, but serves the common good, according to today's understanding it also includes dealing with business partners, customers and employees.

STEICO has published an annual sustainability report detailing all aspects of sustainability since 2018. STEICO's sustainability report is prepared in accordance with the GRI standards.



STEICO's Sustainability Report according to GRI standards

Table of contents

Timber is a cyclical product	5	GRI 418: Customer privacy.....	29
Information on the EU taxonomy	9	GRI 200: Economy	30
GRI 2: General Disclosures 2021	11	GRI 201: Economic performance 2016.....	30
GRI 3: Material topics 2021	20	GRI 202: Market presence 2016	31
Management approaches	21	GRI 203: Indirect economic impacts 2016	31
GRI 201: Economic performance 2016.....	21	GRI 204: Procurement practices 2016	31
GRI 202: Market presence 2016	21	GRI 205: Anti-corruption	31
Philosophy	21	GRI 206: Anti-competitive behavior 2016.....	32
GRI 203: Indirect economic impacts 2016	21	GRI 207: Tax 2019.....	32
GRI 413: Local communities 2016.....	21	GRI 300: Ecology	33
GRI 205: Anti-corruption	21	GRI 301: Materials 2016.....	33
GRI 207: Taxes 2019	23	GRI 302: Energy 2016	34
Production processes and their impact	23	GRI 303: Water and effluents 2018.....	34
GRI 204: Procurement practices 2016	23	GRI 304: Biodiversity 2016.....	35
GRI 301: Materials 2016.....	23	GRI 305: Emissions 2016	36
GRI 304: Biodiversity 2016.....	23	GRI 306: Effluents and waste 2016	38
GRI 308: Supplier environmental assessment 2016	23	GRI 307: Environmental compliance 2016.....	39
GRI 412: Human rights assessment 2016	23	GRI 308: Supplier environmental assessment 2016	39
GRI 302: Energy 2016.....	24	GRI 400: Social affairs	40
GRI 305: Emissions 2016	24	GRI 401: Employment 2016.....	40
GRI 303: Water and effluents 2018.....	26	GRI 402: Labor/management relations 2016.....	40
GRI 306: Effluents and waste 2016	26	GRI 403: Occupational health and safety 2018.....	41
Working for STEICO	26	GRI 404: Training and education 2016	43
GRI 401: Employment 2016.....	26	GRI 405: Diversity and equal opportunity 2016	44
GRI 405: Diversity and equal opportunity 2016	26	GRI 406: Non-discrimination 2016	44
GRI 406: Non-discrimination 2016	26	GRI 407: Freedom of association and collective bargaining 2016	44
GRI 403: Occupational health and safety 2018.....	27	GRI 408: Child labor 2016.....	45
GRI 404: Training and education 2016	28	GRI 409: Forced or compulsory labor 2016	45
Compliance at STEICO	29	GRI 410: Security practices 2016	45
GRI 307: Environmental compliance 2016.....	29	GRI 411: Rights of indigenous peoples 2016.....	45
GRI 419: Socioeconomic compliance 2016.....	29	GRI 412: Human rights assessment 2016	45
GRI 402: Labor/management relations 2016.....	29	GRI 413: Local communities 2016.....	45
GRI 407: Freedom of association and collective bargaining 2016	29	GRI 414: Supplier social assessment 2016	46
GRI 408: Child labor 2016.....	29	GRI 415: Public policy 2016	46
GRI 409: Forced or compulsory labor 2016	29	GRI 416: Customer health and safety 2016	46
GRI 411: Rights of indigenous peoples 2016.....	29	GRI 417: Marketing and labelling 2016	46
GRI 416: Customer health and safety 2016.....	29	GRI 418: Customer privacy 2016.....	47
		GRI 419: Socioeconomic compliance 2016	47

Information on the EU taxonomy

EU taxonomy and its sections

The EU has undertaken to become a climate-neutral continent by 2050. This target can only be reached if cash flows in Europe are increasingly driven into sustainable activities. That is why the European Commission has created the “Sustainable Finance” action plan, which defines sustainability targets for the European financial sector. The primary objective is to create foundations for financial products which offer a uniform definition of sustainability and which thus increase the comparability of products and the transparency of cash flows.

The EU taxonomy affects large capital market-oriented companies, banks and other groups from a certain size, which currently have to publish disclosures on the sustainability of their activities according to the NFRD (Non-Financial Reporting Directive).

In order to ensure the requisite comparability, the EU taxonomy includes a list of activities in various industrial sectors which support the EU’s climate targets in a defined manner. All of the activities named in the EU taxonomy are automatically eligible as they potentially reinforce the taxonomy’s climate targets. The next level that an activity can reach is taxonomy alignment. An activity can be taxonomy aligned if it meets the technical screening criteria for taxonomy alignment, does no significant harm to other environmental objectives and meets minimum social requirements.

The EU has published six environmental targets which form the basis for analysing economic activities:

- 1 Climate change mitigation
- 2 Climate change adaptation
- 3 Sustainable use and protection of water and marine resources
- 4 Transition to a circular economy
- 5 Pollution prevention and control
- 6 Protection and restoration of biodiversity and ecosystems

At the end of the analysis, an evaluation based on taxonomy eligibility and alignment should be performed for each activity to be reported and which is linked to cash flows within the group. This will show the the proportion of an investment which is attributed to sustainable targets and which proportion of income stems from sustainable activities. This declaration must be issued annually. As the EU taxonomy is primarily a tool to classify cash flows for organisations of a certain size as being sustainable or non-sustainable, financial indicators have to be evaluated. Both revenues as well as capital expenditure and operating expenditure have to be tested with regard to their taxonomy eligibility and alignment.

In order to make the introduction of the EU taxonomy and reporting according to its regulations as easy as possible to understand for the companies concerned, there are several aids for the first year in which it is valid: For fiscal year 2021 the only mandatory factor is the taxonomy eligibility of the activities in reporting, not taxonomy alignment. In addition, during this reporting period, only the objectives of “Climate change mitigation” and “Climate change adaptation” will be observed. These are also called the “climate taxonomy”.

Analysis of the STEICO Group

STEICO has decided to use the options offered and it will only declare the taxonomy eligibility of the activities. This will allow the Group to gather initial practical experience without already having to perform an in-depth analysis. Many of the STEICO Group’s cash flows are for activities to save energy and thus explicitly reinforce the EU’s objective of “Climate change mitigation”. In addition, a significant proportion of capital expenditure is earmarked for expanding the procurement of CO₂-neutral energy.

Taxonomy alignment of the taxonomy eligible activities will not be analysed, as already explained, but this will be declared from fiscal year 2022. As a result of the detailed analysis associated with observing the technical screening criteria, from next year STEICO expects to include more activities in reporting.

The cash flows are prepared and processed by the Controlling Department. The cash flows are allocated to the corresponding activities together with the Quality and Sustainability Management Department and the managing directors involved.

Sustainability in the STEICO Group

Reporting on the sustainability of cash flows within the STEICO Group is based on the EU taxonomy’s requirements. The KPIs are revenues, CapEx and OpEx.

These are defined as follows in the EU taxonomy:

- Revenues: Net revenues with goods or services, including intangible assets.
- CapEx: Additions to property, plant and equipment and intangible assets during the fiscal year in question before impairment and revaluations, including cash flows that result from revaluations and impairments for the fiscal year in question and without changes to the fair value.
- OpEx: Direct, non-capitalised costs which relate to research and development, property remediation activities, short-term leasing, maintenance and repairs as well as all other direct expenses in connection with the daily maintenance of assets included in property, plant and equipment by the company or third parties to whom

activities are outsourced and which are necessary in order to ensure the constant and effective functioning of these assets.

In order to calculate the proportion of eligible activities under the taxonomy compared to the respective total KPIs, the cash flows are identified which form part of the taxonomy eligible activities. These are then compared proportionately to the total flows for the KPIs in order to determine their proportion.

In total, the calculations on EU taxonomy show that 94.8% of revenues (€388,178,000) are eligible. CapEx (€75,505,000) and OpEx (€7,902,000) are both eligible at 98.5% and 89.4% respectively. With regard to CapEx, all of the previously listed activities were taken into account, while with regard to revenues and OpEx only the production of energy-efficient building equipment was identified as being eligible under the taxonomy. However, as most of the STEICO Group's activities are directly associated with the production of the associated insulation products, a large proportion of these cash flows are still eligible under the taxonomy. The STEICO Group's activities that are eligible under the taxonomy can be found in table 1.

Table 1: Taxonomy-eligible activities in the STEICO Group

Number and title of the taxonomy-eligible activity	Description of the specific activity at STEICO
3.5 Manufacture of energy efficiency equipment for buildings	Production of insulation materials and systems
4.8 Electricity generation from bioenergy	Installing a turbine for a bio-mass boiler
4.24 Production of heat/cool from bioenergy	Conversion of the coal boiler to a biomass boiler
5.1 Construction, extension and operation of water collection, treatment and supply systems	Maintenance and expansion of the closed water cycles at the production sites
7.2 Renovation of existing buildings	Work on halls

Outlook

The legislative planning is that, starting with reporting for fiscal year 2022, the taxonomy alignment of the activities has to be declared. From this date the technical screening criteria for all of the taxonomy eligible activities have to be reviewed. In addition, the additional four environmental objectives and the social minimum requirements will be included in the analysis.

The Corporate Sustainability Reporting Directive (CSRD) will come into force in 2024 and this will require additional adjustments. At present, 11,700 enterprises in the EU are affected by the Non-Financial Reporting Directive (NFRD). The transition to the CSRD will reduce the threshold for the enterprises concerned. It is expected that around 50,000 enterprises in the EU will be covered by the reporting requirements. In addition, the scope of the information to be reported will grow, an audit requirement will be introduced and digital tagging will become mandatory in order to ensure that the information reported can be machine-read. This will further reinforce the comparability and reliability of the declared information.

Based on the eased reporting obligation for 2021, STEICO has been able to define the general procedure for the analysis as a foundation for the future. STEICO is following all of the developments in the EU taxonomy and their legal foundations in depth, and is planning corresponding training activities for the employees concerned - in order to guarantee that reporting is in line with legal requirements. This enables STEICO to continue to present the significant role that sustainability plays for the group in an understandable manner and in line with EU taxonomy.

GRI 2: General Disclosures 2021

2-1 Organizational details

The reporting company is STEICO SE, a European public limited company (Societas Europea). The majority shareholder is Schramek GmbH with a 61.1% share ownership, and the shares can effectively be assigned to the company's founder, the chairman of the Managing Board and CEO Udo Schramek. The remaining 38.9% of the shares are in free float and are traded publicly.

STEICO SE's head office is located in 85622 Feldkirchen near Munich, Otto-Lilienthal-Ring 30. The headquarters control the economic activities of the group's companies in Poland, France and the United Kingdom.

2-2 Entities included in the organization's sustainability reporting

This sustainability report provides information on the entire STEICO Group and thus includes information from the following companies:

STEICO SE, Feldkirchen, DE (group management)

STEICO Sp. z o.o., Czarnków, PL (production)

SW Solar Czarna Woda Sp. z o.o., Czarnków, PL (energy management)

STEICO CEE Sp. z o.o., Czarnków, PL (sales)

STEICO JOIST Sp. z o.o., Czarnków, PL (production)

STEICO UK Ltd., Caddington, UK (sales)

STEICO France SAS, Brumath, FR (sales)

STEICO Casteljalous SAS, Casteljalous, FR (production)

The Quality and Sustainability Management Department is located at STEICO SE's headquarters. All of the relevant information is collected and evaluated here in order to prepare the sustainability report at a Group level.



GRI 2: General Disclosures 2021

2-3 Reporting period, frequency and contact point

This sustainability report has been prepared for the 2021 fiscal year. STEICO has published an annual sustainability report each year since 2018. The STEICO annual report, which is available, for example, on the STEICO Group's Web site, includes the relevant financial information for this period.

If you have any questions or feedback on the report's content, you can contact the Quality and Sustainability Management Department.

Tel.: +49-89-991551-0 | E-mail: sustainability@steico.com

2-4 Restatements of information

The information on production quantities in the sustainability report for 2021 includes a breakdown of internally generated products as components of other products for the first time. For example, laminated veneer lumber (LVL) and natural fibre boards are used as pre-products in the production of I-joists.

The transparent breakdown serves to avoid double presentation when accounting for production quantities. This results in changes in the total production quantities. In order to ensure consistent presentation over time, this new classification has also been used for previous years. The detailed production quantities can be found in Table 2.

The updates for the total production quantities have caused changes in the subsequent values calculated (for example energy efficiency and greenhouse gas intensity). The updated figures for the 2018 and 2019 sustainability reports can be found in table 3 and table 4. Table 5 shows the updates compared to the 2020 sustainability report. In addition in the 2020 sustainability report the totals for energy consumed also had to be adjusted.

2018: 1,348,912 MWh (originally 1,350,930 MWh)

2019: 1,475,832 MWh (originally 1,477,832 MWh)

2020: 1,507,156 MWh (originally 1,509,176 MWh)

The corrections are slight and the KPIs continue to show STEICO's constant improvements in resource efficiency and sustainability.

Methodological approaches

The quantities shown in table 2 do not tally with the production quantities declared in the annual reports, as the definitions of the production quantities serve different objectives and, in some cases, are communicated using different units of measurement (for example cubic meters and running meters). However, both are correct.

Components that are required to produce STEICO's products but which are not internally generated (such as adhesives, plasterboard for element production etc.), are included in the information in weights, however these are not dealt with separately due to their minor nature.

Table 2: Updated changes in production quantities including internal use

Year	2018	2019	2020	2021
Wood fiber products and insulation boards (wet method) [t]	165,313	168,115	172,921	187,618
<i>Thereof internal use [t]</i>	0	0	-32	-75
Stable wood fiber insulation boards (wet method) [t]	54,793	70,909	86,947	105,664
<i>Thereof internal use [t]</i>	0	0	-46	-127
Wood fibers and flexible wood fiber insulation boards (dry method) and cellulose cavity insulation [t]	69,139	73,327	83,632	87,373
<i>Thereof internal use [t]</i>	0	0	-32	-74
I-joists [t]	40,007	49,161	38,736	50,738
<i>Thereof internal use [t]</i>	0	0	-25	-93
Laminated veneer lumber (LVL) [t]	67,780	80,618	79,092	83,947
<i>Thereof internal use [t]</i>	-20,249	-20,609	-21,678	-31,162
Miscellaneous [t]	5,120	7,076	8,308	9,034
<i>Thereof internal use [t]</i>	0	0	0	0
Natural fibre board [t]	36,623	28,686	23,511	23,423
<i>Thereof internal use [t]</i>	-17,714	-19,212	-15,180	-18,702
Element production	-	-	352	1,414
<i>Thereof internal use [t]</i>	-	-	0	0
Total for all production units	438,775	477,892	493,497	548,935
<i>Total for internally used products [t]</i>	<i>-37,963</i>	<i>-39,821</i>	<i>-36,994</i>	<i>-50,289</i>
Total production quantities without internal use [t]	400,812	438,072	456,503	498,649

GRI 2: General Disclosures 2021

Table 3: Updated figures for the 2018 sustainability report

2018 sustainability report		
Declared figures	Original figure	Updated figure
Change in energy efficiency (2016-2018)	17%	14%
Change in efficiency for water use (2016-2018)	6%	7%

Table 4: Updated figures for the 2019 sustainability report

2019 sustainability report			
Chapter	Declared figures	Original figure	Updated figure
GRI 302-1	Change in energy efficiency (2017-2019)	7%	5%
GRI 302-3	Change in energy intensity (2017-2019)	-7%	-5%
GRI 303-4	Change in efficiency for water use (2018-2019)	14%	15%
GRI 305-4	Intensity of greenhouse gas emissions [t CO ₂ /t final product] (2018-2019)	1.8	1.3
GRI 305-4	Change in intensity of greenhouse gas emissions (2018-2019)	-8%	37%

Table 5: Updated figures for the 2020 sustainability report

2020 sustainability report			
Chapter	Declared figures	Original figure	Updated figure
Presentation of STEICO	CO ₂ storage in STEICO production quantities [million t]	1.08	0.83
GRI 302-3	Energy intensity [MWh/t final product]	3.06	3.30
GRI 302-3	Change in energy intensity	-10%	-2%
GRI 302-5	Reducing energy requirements for products	-10%	-2%
GRI 305-4	Intensity of greenhouse gas emissions [t CO ₂ /t final product]	0.95	1.1
GRI 305-4	Change in intensity of greenhouse gas emissions	-27%	-14%

2-5 External assurance

This sustainability report has not been externally audited.

2-6 Activities, value chain and other business relationships

STEICO is active in the construction sector and produces wood fiber insulation materials, cellulose blow-in insulation, timber construction products (load-bearing products) and also trades in accessories (e.g. products for air-tight building shells, etc.).

STEICO's production locations are in Poland in Czarnków (by Poznan) and Czarna Woda (by Gdansk) as well as in France in Casteljalous (by Bordeaux). As the state forest in Poland owns 80% of the forest and also maintains a large proportion of private forests, timber is only purchased from this supplier in Poland. There are supply agreements with several regional suppliers in France. STEICO attaches great value to having regional suppliers and mostly buys its timber within a 150 km radius around the respective production location. STEICO then processes this timber to produce final products, which are mostly sold to trading companies which are, in turn, used by manufacturers to cover their requirements. Some manufacturers (from a certain size) are supplied directly.

Environmentally friendly insulation materials

Insulation materials play a key role in determining a building's energy efficiency. Due to their insulating effect, they significantly reduce the amount of heating energy required. STEICO wood fiber and cellulose insulation are characterised by particularly low thermal conductivity. The lower the thermal conductivity, the better the insulating effect. The thermal conductivity is given as the so-called Lambda value (λ). With λ_D 0.036, the flexible wood fiber insulation mat STEICO*flex* has the lowest thermal conductivity of natural insulating materials. With λ_D 0.037 the facade insulation board STEICO*protect 037* has the lowest thermal conductivity for stable wood fiber insulation boards. The cellulose insulation STEICO*floc* with λ_D 0,038 also offers one of the best values in its category.

At the time of publication of this report, the STEICO Group had production capacity for around 4.3 million m³ of ecological insulating materials with theoretically optimum conditions.

Assuming a quantity of about 75 m³ of insulating material required for state-of-the-art insulation for a single-family house in timber construction, more than 57,000 single-family houses can be insulated per year. 75 m³ of STEICO wood fiber insulating materials permanently store an average of 17 tons of CO₂. These values differ greatly depending on the individual STEICO product, as the different gross densities of the insulating materials mean that one cubic metre contains different quantities of timber. Lower energy consumption due to insulation also saves further CO₂ year after year due to the lower heating requirements.

GRI 2: General Disclosures 2021

I-joists

STEICO's I-joists have the shape (geometry) of an H beam or a double T beam. In contrast to a solid wood beam with a rectangular shape, the middle section of the I-joist is much slimmer, and it is thus made with comparatively little material. This reduces the creation of thermal bridges. The saving in solid material is filled with insulating material in timber frame construction. In a roof construction, for example, this shifts the ratio between the proportion of insulating material and the proportion of supporting structure in favour of the insulating material. A higher proportion of insulating material in turn means higher energy efficiency for the entire component.

These characteristics mean that the use of I-joists is particularly useful when building low-energy and passive houses.

Laminated veneer lumber

Laminated veneer lumber is an industrially produced wood-based material with a particularly high load-bearing capacity. The use of energy in its production is offset by the particularly efficient use of wood as a raw material. When producing laminated veneer lumber, formats can be produced that cannot be reproduced by naturally grown wood (boards up to 2.5 m wide, 90 mm thick and 18 m long). In addition, the high strength of laminated veneer lumber allows a particularly slender design of the load-bearing structures, which means that construction can be carried out with less material overall.

2-7 Employees

Table 6: Number of different employees in the STEICO Group's various companies

	STEICO SE	STEICO Czarnków	STEICO Czarna Woda	STEICO CEE	STEICO Solar	STEICO Brumath	STEICO Casteljaloux	STEICO UK	TOTAL 2021
Total number of employees	178	919	697	23	71	26	82	12	2008
Women	67	198	142	12	6	15	4	5	449
Men	111	721	555	11	65	11	78	7	1559
Total full-time employees	136	917	696	22	70	25	82	10	1958
Women	35	197	141	12	6	14	4	3	412
Men	101	720	555	10	64	11	78	7	1546
Total part-time employees	42	2	1	1	1	0	0	2	49
Women	32	1	1	0	0	0	0	2	36
Men	10	1	0	1	1	0	0	0	13
Total employees with permanent contracts	167	736	533	21	53	26	82	12	1630
Women	60	156	108	12	24	15	4	5	384
Men	107	580	425	9	29	11	78	7	1246
Total employees with limited-term contracts	11	183	164	2	18	0	0	0	378
Women	7	42	34	0	4	0	0	0	87
Men	4	141	130	2	14	0	0	0	291
Total employees with contracts under a collective agreement	0	863	671	21	68	26	82	0	1731
Women	0	188	139	10	6	15	4	0	362
Men	0	675	532	11	62	11	78	0	1369

The number of employees shown in table 6 includes all employees without suspended contracts. In addition there were 96 trainees in Poland, 4 in Germany and 3 in France. Of these trainees, 12 % were female and 88 % male.

GRI 2: General Disclosures 2021

2-8 Workers who are not employees

At present, STEICO does not collect any information on employees from external service providers.

2-9 Governance structure and composition

STEICO SE is a European public limited company (Societas Europea). The company's organizational constitution follows the monistic system. Its executive bodies are the Board of Directors and the Annual General Meeting. The Board of Directors manages the company in accordance with the statutory provisions and STEICO SE's Articles of Association, determines the basic guidelines for its activities and monitors their implementation. The Board of Directors meets at least once every three months.

As of 31 December 2020, STEICO SE's Board of Directors comprised four members:

- Mr. Udo Schramek, Munich, Chairman, Managing Director and Chairman of the Board of Directors
- Prof. Heinrich Köster, Stephanskirchen, President of Rosenheim University
- Ms Katarzyna Schramek, Munich, attorney
- Dr. Jürgen Klass, Munich, attorney

The Board of Directors appoints the Managing Directors to manage the Company's business.

On 31 December 2021 the following were STEICO's managing directors:

- Mr. Udo Schramek, Munich, Chairman and Managing Director of STEICO SE Managing director for Auditing, Marketing, Legal & HR, Research & Development, Technology, Quality Assurance, IT and Purchasing, Legal & HR and IT
- Mr. Thorsten Leicht, Managing Director for Production, Processes, Quality and Sustainability Management
- Mr. Uwe Lange, Berga, Managing Director for Investments and Equipment Technology
- Dr. David Meyer, Munich, Managing Director for Finance, Accounting & Controlling
- Mr. Milorad Rusmir, Kirchheim, Managing Director for Timber Wholesale
- Mr. Tobias Schindler, Sistrans (Austria), Managing Director for Sales.

The Managing Directors conduct the company's business in accordance with the law, the company's Articles of Association and in accordance with the instructions of the Board of Directors.

2-10 Nomination and selection of the highest governance body

The Board of Directors comprises four members. The members of the Board of Directors are elected by the main assembly. If and to the extent that Schramek GmbH is a shareholder with a theoretical interest of more than 25 % in the share capital, it is entitled to deploy a member of the Board of Directors without the main assembly having to decide this. If this option is not exercised, the main assembly decides on all of the members of the Board of Directors.

The Board of Directors appoints the Managing Directors to manage the Company business.

2-11 Chair of the highest governance body

The Company founder Udo Schramek is the Chairman of the Board of Directors and also the Chairman of the Executive Board.

2-12 Role of the highest governance body in overseeing the management of impacts

The Managing Directors regularly discuss sustainability related issues with the Board and make decisions with the involvement of all departments concerned. In practice, the COO Thorsten Leicht and the management employees reporting to him are responsible for implementation. The effectiveness of the respective activities and the strategic development are evaluated based on individually defined criteria.

2-13 Delegation of responsibility for managing impacts

At STEICO, the Board of Directors and Executive Board take decisions on the sustainable development strategy, which serves as the long-term basis for the objectives. As a result of STEICO's role in the manufacturing sector, production plays a key role in the STEICO Group's sustainable orientation. The Managing Director Thorsten Leicht is responsible for sustainability management and production and is thus particularly involved in defining the basic principles and development of the guidelines.

2-14 Role of the highest governance body in sustainability reporting

The Board of Directors is directly involved in sustainability reporting. The report is released as a project by the Board of Directors. During preparation of the report, Thorsten Leicht is the direct contact person in the Quality and Sustainability Management Department. Mr. Thorsten Leicht, as managing director for production, processes, quality and sustainability management is responsible for the strategic and long-term management perspective for the report's content.

2-15 Conflicts of interest

Members of the Board of Directors undertake to disclose their previous roles and also their positions outside the STEICO Group to STEICO. The risk of potential conflicts of interests and biases in the STEICO Group's decision-making processes is evaluated based on this information. These evaluations are not publicly disclosed.

2-16 Communicating critical concerns

STEICO SE's Compliance Officer is in direct contact with the Board of Directors. If necessary, the compliance officer brings critical concerns to the attention of the Supervisory Board. The compliance officer did not communicate any critical concerns in 2021.

2-17 Collective knowledge of the highest governance body

The managing directors report to the members of the STEICO Group's Board of Directors on all relevant issues. Individual personal continuing professional development opportunities are used to develop relevant topics, in order to be able to monitor the status of the respective department over the long-term.

2-18 Evaluation of the performance of the highest governance body

STEICO does not publish any data on the evaluation of the performance of its top-level executive body.

2-19 Remuneration policies

Remuneration for the top-level executive body and the managing directors is published in the annual report.

2-20 Process to determine remuneration

STEICO does not publish any information on internal decisions which could be used as the basis for remuneration of the top-level executive body and the managing directors.

2-21 Annual total compensation ratio

STEICO does not provide any information on the ratio between the highest total remuneration and the median annual remuneration.

2-22 Statement on sustainable development strategy

STEICO sees itself as an innovative, ecological and social company. This claim, which is also a statement from the highest decision-makers on the Supervisory Board and Board of Directors, can be summarized with "sustainable".

STEICO works for its customers

- Cooperation with our customers is characterized by fairness and respect
- Our products and services are innovative, economical, easy to use and offer added value for our customers
- STEICO builds relationships using system solutions and intensive dialogue
- The company assumes responsibility within our markets and contributes to the positive growth of the market and industry

STEICO works for society

- STEICO's products make a significant contribution to optimising buildings' energy consumption and thus to climate protection
- By using wood as a renewable raw material, the company makes an important contribution to preserving natural resources
- STEICO products contribute to the extensive binding of CO₂ and thus help to limit global warming
- The company contributes to helping society avoid carbon by specifically avoiding the use of fossil fuels

GRI 2: General Disclosures 2021

STEICO works for its employees

- The commitment and expertise of STEICO's employees is a central pillar for long-term success
- Constructive, respectful cooperation characterises the interaction between employees.
- The company offers progressive working conditions and promotes employee development. It also eliminates inequalities.

The STEICO Group's actions are sustainable and geared to the long term – characterized by the balance between economic success, ecological action and social responsibility.

The sustainability report transparently shows how STEICO operates and manufactures. That is why the company publishes an annual sustainability report each year.

2-23 Policy commitments

The fundamental obligations result from the statement on sustainable development (see 2-22). At STEICO, sustainable growth and its operational inclusion in daily business are key factors.

2-24 Embedding policy commitments

Section 2-22 shows how the STEICO Group includes the fundamental obligations in its day-to-day business. As sustainable growth is a key part of the STEICO Group's recipe for success, particular attention is paid to implementing this in practice.

2-25 Processes to remediate negative impacts

Certification programs and state accreditation provide implemented mechanisms to avoid and compensate for negative effects, and also to monitor their effectiveness. To date STEICO has never had to provide separate justification to the state supervisory bodies for its activities, which proves the effectiveness of the process and monitoring processes that it has implemented. The specialist systems are presented in greater detail in the later chapters of this sustainability report.

2-26 Mechanisms for seeking advice and raising concerns

As the STEICO Group's employees are a key factor for its success, the company aims to create a fair, secure and egalitarian working environment for its employees. The primary opportunity for employees to express concerns or communicate suggestions for improvement, is the annual interview. During this interview, employees receive feedback on their performance and they can communicate their own feedback. If employees prefer to provide feedback anonymously, they can use one of the letterboxes provided for this purpose. These are present at all of the company's sites and their content can only be viewed by the managing directors.

2-27 Compliance with laws and regulations

STEICO did not violate any laws or regulations in 2021. There were no court hearings and no fines were imposed.

2-28 Membership associations

The STEICO Group is a member of a large number of associations and interest groups. The following overview shows the most important memberships by country in the year under review.

Germany

- Verband Dämmstoffe aus nachwachsenden Rohstoffen (Association for insulation materials from renewable resources)
- Study group glulam construction
- HolzbauNetzwerk Deutschland
- Forum Holzbau (Forum for timber construction)
- Holzbau Deutschland, Bund deutscher Zimmermeister (Association of German carpenters)
- Deutscher Holzfertigbau-Verband (German timber prefabrication association)
- Institut Bauen und Umwelt e.V. (Institution for construction and the environment) (IBU)
- Deutsche Gesellschaft für nachhaltiges Bauen (German society for sustainable construction)
- Gütegemeinschaft Möbel e.V.
- HPE Packaging Association

GRI 2: General Disclosures 2021

France

- Association des Industriels de la Construction Biosourcée (Industry association for construction with renewable resources)
- Union Industriels Constructeurs Bois (Industrial association for timber construction)
- Afcobois (Trade union for timber construction)
- Bâtiments Agricoles Bois (Timber-constructed agricultural buildings)
- Apiboi (Trade union for I-joint companies)
- Fédération de la maison passive (Passive house association)
- FFB - Fédération Française du Bâtiment (French federation for buildings)
- Capeb - Confédération de l'Artisanat et des Petites Entreprises du Bâtiment (Trade union for construction craftsmen)
- FBC – Forum Bois Construction (Forum for timber construction)

United Kingdom

- Timber Trade Federation
- Timber Research and Development Association
- Structural Timber Association
- Alliance for Sustainable Building Products
- Natural Fibre Insulation Group

Poland

- Stowarzyszenie Energooszczędne Domy Gotowe (EDG) (Energy Efficient Prefabricated Houses Association)
- Polski Instytut Budownictwa Pasywnego (Polish Institute for Passive House Construction)
- Polskie Stowarzyszenie Dekarzy (Polish Roofers' Association)
- Stowarzyszenie Producentów Płyt Drewnopochodnych w Polsce (Association of Wood-Based Panel Manufacturers in Poland)
- Stowarzyszenie Centrum Drewna w Czarnej Wodzie (Wood Centre Association in Czarna Woda)

Austria

- Holzbau Austria

International

- European Panel Federation

2-29 Approach to stakeholder engagement

The various stakeholder groups require different approaches to include their members, who can overlap depending on the specific group. In order to allow active inclusion for all stakeholders, various points of contact are offered. In each case these deal with the group members' needs.

Customers and processing companies can approach a large number of sales employees and technical consultants. The field sales employees, who aim to create close contacts with potential customers and maintain existing contacts, deal in depth with all of the issues that are reported to them, and aim to solve these to the satisfaction of all of those concerned. Feedback on products is accepted as are suggestions for improvements, which customers report to their points of contact. All of this information is collected centrally and evaluated with the responsible departments in order to fully exploit the internal optimisation potential.

Interested parties can obtain advice at all of the STEICO Group's locations during business hours. Employees from the application technology department at the respective location provide advice, and questions are answered both by phone as well as in writing. In addition to this direct exchange, the STEICO Academy offers an international seminar program in which the training sessions are mostly free of charge, and lectures on the correct use of STEICO's products.

STEICO also offers its employees a large number of possibilities to actively structure life at the company. Employees can contribute suggestions for improvement as part of the company's suggestion scheme. In addition, STEICO works closely together with trade unions and their representatives to jointly create the best possible working atmosphere. Works councils play a key role at the production facilities, and they allow employees to initiate further changes which make working for the company more pleasant. In addition, STEICO offers all of its employees a broad offering of sporting activities and healthcare support and also takes personal circumstances into account when structuring working hours. This is one of the ways in which STEICO demonstrates its esteem for its employees.

STEICO attaches great value to long-term relationships with suppliers and also to close cooperations. Purchasing for raw materials and supplies is spread over a wide base, in order to avoid any supply bottlenecks and difficulties in the supply chain. Attention is paid to the regional origins of the timber suppliers and service providers (cleaners, gardeners, etc.) which benefits the local communities. This supports both the local infrastructure and economy. In Casteljalous, STEICO has permanently outsourced the gardening work to a disabled persons' association, which also supports the

GRI 2: General Disclosures 2021

continued existence of this key social facility.

The STEICO Group's active participation in organisations, associations and unions makes it possible to advise political decision-makers in cooperation with additional companies in the timber industry. A key issue is to politically reinforce timber construction and the use of renewable materials, in order to further drive sustainability in the construction industry.

STEICO deals with its competitors respectfully. This is important for our cooperation in political bodies and also for joint, target-oriented activities with associations. In addition healthy competition also boosts innovation in the industry.

Local communities and residents are particularly interested in the STEICO Group's industrial activities as a result of their physical proximity. In order to co-exist without conflicts, STEICO is in close contact with the citizens' representatives at the production sites. The respective production manager is in direct contact with the mayors in order to ensure constant communication.

Issues brought forward by nature protection groups are closely linked to the needs of the surrounding communities. In the case of projects which demand a specific exchange concerning environmental protection, communication interfaces are defined in order to present both the STEICO Group's interests and to guarantee the constant exchange of information, and also to collect concerns and questions from the local communities and from specific joint groups. As a result of the enormous importance of sustainability issues, communication in these areas is particularly important for STEICO in order to present its own requirements to third parties. Compromises can only be reached with active, two way communication if these compromises are to be regarded as being acceptable by the various groups of interested parties.

STEICO also engages in active exchanges with authorities and legislators. Forming political opinions is a key issue, as this serves to improve the environmental impact of the construction industry. This objective is supported by providing information for legislators and lobbies. STEICO works closely together with public authorities and institutions in order to ensure smooth approval for production processes and products - and that is a key factor for all members of the supply chains. This cooperation is expressed in the form of open and direct communication, the simple provision of the information required and, if necessary, access to the company's sites.

Stakeholders connected with the capital markets, such as shareholders, banks and analysts are supported by the Investor Relations department. This Department deals with

communication with investors and ratings agencies, which constitute a key indicator for the markets. In addition, STEICO regularly publishes financial reports and this sustainability report in order to transparently present the group's progress to stakeholders.

In order to select and maintain contacts with its insurance companies, STEICO uses the services of an experienced international industrial broker. In so doing there are regular exchanges and a review of the general development of the insurance market, the risk profile, activities to reduce risks, the scope of the insurance cover and other adjustment or change requirements. In the event of damages, the broker is also regularly included in exchanging information with the insurance companies.

STEICO's Marketing department regularly publishes information for the specialist press. To a great extent, this information deals with the ecological advantages that STEICO's products offer for users and builders. Information is provided for press enquiries, and additional data is provided.

STEICO also shares information via a close cooperation with educational, research and political institutions. For example, in 2021 STEICO provided insulation material for the Zero Carbon House at the UN Climate Conference in Glasgow in order to show the advantages that renewable raw materials can offer. As part of the international Solar Decathlon contest for student teams in 2021/22 STEICO helped several teams with both material and expertise. What is more, STEICO constantly supports students with their theses and scientific research projects by providing figures from practice.

2-30 Collective bargaining agreements

Information on collective agreements can be found under GRI 202: Market presence 2016.

GRI 3: Material topics in 2021

3-1 Process to determine material topics

Stakeholders' interests in STEICO's activities are covered by three categories of sustainability: Economy, environment and social affairs. STEICO has a broad spectrum which affects various stakeholder groups and which, at the same time, is influenced by these groups. As is the case for all companies, the intensity of the interaction between the STEICO Group and the stakeholder decreases as it moves from inside to out.

The key stakeholders are thus owners, the management level and employees. The joint interest is, in particular, the company's success, which increases value, reinforces workplace security and opens up new career opportunities via growth. In general employees have other targets to be fulfilled, irrespective of the management and owners. The most important of these are fair payment, workplace security and a guarantee for their physical and mental health. If these basic requirements have been met, they are also interested in social aspects, meaningful activities and esteem.

Customers and suppliers/service providers are at the next level of stakeholder interaction. Depending on the classification of the groups, shareholders can also be included in this group, as they have a concrete role in the Group's success. Customers and suppliers/service providers constitute an extension to the supply chain. They are needed in order to produce the products and sell these successfully, while shareholders hope to obtain a good return on their investment. The business partners' key interests relate, in particular, to an optimum working relationship with STEICO. In the case of customers, this cooperation is expressed in an excellent cost/benefits ratio, reliability and a suitable service offering. Suppliers expect stable purchases of their products, fair payments and that contractual conditions are upheld.

In addition to direct contacts that exist between the existing stakeholder groups and STEICO, there are also indirect contacts. This category includes, for example, associations and companies as well as competitors and research institutions. Associations expect that, as part of the cooperation, STEICO actively provides knowledge and experience and also provides funds for coordinated political lobbying. Competitors are interested, in particular, in STEICO behaving in a fair manner in competition, and not using any unfair business practices. Fair play also includes coordinating common political objectives within the associations mentioned, and reinforcing the industry on the whole.

In the case of authorities and legislators, excellent cooperation in the form of an exchange of information is important, in order that the supervision of compliance with the relative regulations works well. Research and education, including at universities, attaches importance to the possibility of sharing knowledge and cooperating on research.

Analysts are additional indirect contacts, and these are closely linked to the group of shareholders. They are interested in a realistic and pragmatic presentation of relevant information and STEICO's reliability as a partner if they have any questions.

3-2 List of material topics

STEICO has published a sustainability report that is separate from its annual report since 2018. The first edition had eight pages. Since then the number of topics has grown constantly and reporting has been deepened. STEICO issued its sustainability report based on the GRI standards for the first time in 2019 and answered specific questions from the standards. In 2020 the report according to the GRI standards was based on the "Core" option and comprised 46 pages. The data for 2021 is presented in line with the requirements set out in the GRI standards and is presented in accordance with these.

As a result of the management structure, no information is provided for some topics in the governance report. Social topics, which deal with human rights and employee rights, are kept shorter due to the geographical locations of the members of the supply chain, as this problem is of very minor importance in Central and Western Europe on the date of publication. In addition, some topics, such as topics that deal with indigenous peoples, are not relevant for STEICO as there are no points of contact. As part of this report, an explanation is issued on each GRI standard, even if this explanation only shows why certain topics are dealt with in greater depth than others.

GRI 3: Material topics in 2021

Management approaches

GRI 201: Economic performance 2016,

GRI 202: Market presence 2016

Positive impact:

- + As a result of the company's comparatively large size, STEICO can get involved and help local communities.
- + STEICO promotes up-and-coming talent in the industry

Negative impact:

- Growing competition due to investments from existing and new competitors

STEICO observes all of the regulatory requirements and only has locations in Europe, although STEICO's products are sold worldwide. Human rights and associated topics are not negatively impacted by the group's activities due to the

strict monitoring in Central and Western Europe. Economic growth is shown in a portfolio of KPIs. This growth is communicated to stakeholders as part of the quarterly publication of financial reports. The management structure has a traditional centralised organisation. Decisions regarding the STEICO Group's economic growth are taken by the Board of Directors and are implemented by the managing directors in their respective departments.

Long-term growth in the construction supply industry is only possible via investments in production capacity. As is also the case for its current competitors, STEICO regularly invests in expanding production capacity. In addition, new competitors are preparing to enter the market. The resulting more intense competition could impact STEICO's market position. The 2021 annual report includes an end-to-end review of risks.

Philosophy

GRI 203: Indirect economic impacts 2016,

GRI 413: Local communities 2016

Positive impact:

- + Improvements for infrastructure
- + STEICO provides communities with information on the company's plans rapidly and directly.
- + A positive view is taken of STEICO in local communities.

Negative impact:

- Possible emissions of noise, dust and from traffic.
- Individual citizens have little influence on decisions.
- Dependency on the STEICO Group increases.

STEICO maintains good and close relationships with the local communities where the production sites are located. If information is to be shared, the plant manager communicates directly with the local mayor, who is responsible for communication with the local community. This indirect communication can be seen by individual citizens as a deficit.

Plant managers provide information on subjects which require particular explanation during meetings of the local

councils. Normally, the plant managers only communicate directly with the mayor of the respective community. Citizens have the opportunity to present concerns at these meetings, which STEICO takes very seriously and uses these as a basis to put internal activities in place. Forward-looking planning helps to recognize potential problems at an early stage, in order to put activities in place and increase acceptance among local residents. Supporting local associations and organising large events for local residents helps to further increase acceptance of the STEICO Group.

GRI 205: Anti-corruption 2016

Positive impact:

- + No cases of corruption

Negative impact:

- Complex surveillance

In 2022 and 2023, STEICO has set itself the Governance objective of implementing a whistleblower system for monitoring corruption, in order to be able to identify corruption in a target-oriented manner if required. To date there have been no cases of corruption either at STEICO itself nor have any business partners been suspected, which is why identifying cases of corruption is a complex challenge. As the

GRI 3: Material topics in 2021

largest part of the business partners reside in Central Europe, the risk is regarded as being low on the whole. At the same time, STEICO takes the risks in this area very seriously, and applies regulatory impulses, in particular from the Anglo-Saxon legal area, and to the extent that these are pertinent, also from other legal areas, that apply to STEICO.

The European directive for the protection of whistle-blowers for violations of Union law, also known as the "whistleblower directive" places concrete, legally anchored requirements on organisations for dealing with whistle-blowers. In Germany this directive was not transferred to national law in line with the deadline of 17 December 2021. STEICO plans to introduce a whistleblower system which corresponds to the respective national regulations in all countries in which the company has legally independent units.

The most important aspects of the whistleblower system, which are binding according to the minimum requirements of the EU Commission, include the following items:

- Setting up safe internal reporting channels
- A whistleblower must be informed of the procedure's progress and the consequences within three months of making the report
- All retaliation activities are banned, if there is suspicion that there is discrimination against the whistleblower, the employer must prove that this discerned discrimination has other reasons.

At present it is intended to analyse all of the legal requirements in the relevant countries as soon as these are available. The aim is to establish a solution that is as uniform as possible for all locations.

The Compliance Department is responsible for implementing the whistleblower system. This department performs the monitoring, as there is a close correlation with upholding socio-economic requirements. The progress made in implementation will be reported as part of the upcoming sustainability reports.



GRI 3: Material topics in 2021

GRI 207: Taxes 2019

Positive impact:

- + Support for local communities

Negative impact:

- Financial funds are lost

STEICO pays the required taxes at all of its locations and thus supports the local communities which benefit from industrial companies choosing to locate there.

Within the group, STEICO uses an OECD-conform transfer price method which ensures that no unjustified profit transfers are performed. This ensures that a fair proportion of taxes are paid at all of the locations.

Production processes and their impact

GRI 204: Procurement practices 2016,

GRI 301: Materials 2016,

GRI 304: Biodiversity 2016,

GRI 308: Supplier environmental assessment 2016,

GRI 412: Human rights assessment 2016

Positive impact:

- + Reinforcement of rural regions
- + Reduced greenhouse gas emissions thanks to use of biomass instead of fossil fuels
- + Reinforced sustainability in forestry work
- + Variety of species reinforced
- + Low risk of violation of human rights or labour standards
- + Resource-friendly procurement thanks to precise procurement regulations

Negative impact:

- No separate review of violations of human rights
- Procurement logistics with lorries can lead to local traffic problems
- Use of wood can cause unpleasant smells in the surrounding communities.
- Working forests generally have fewer rare species
- Dependency on Polish state forest as a supplier as a result of its dominant position

STEICO's management performs evaluations at regular intervals on the risks that relate to material and environmental aspects. This allows negative effects to be avoided in their entirety at an early stage.

STEICO implements a range of activities in order to keep the negative impact on local communities as low as possible. For example, in 2021 the company provided financial support for extending the infrastructure network, which also benefits the traffic situation in the surrounding areas and transport opportunities for the STEICO production facilities.

The sustainable use of timber has a wide variety of advantages, however this can also have disadvantageous effects, such as the development of unpleasant smells as a result of the timber ingredients. In the case of conifers, the smell primarily stems from the resin which cause the typical timber smell, whereas wood from deciduous trees produce odors due to their acid content. Some people find these unpleasant. STEICO has installed filter systems in order to reduce possible unpleasant odors. As these activities have led to positive reactions in the local communities, these filters have been included as standard equipment when planning new facilities.

In order to ensure that production is as efficient as possible, quality assurance constantly monitors material consumption. This allows STEICO's employees to ensure that the production of final products consumes the least possible amount of resources. This allows ecological and economic benefits to be attained that constitute a key dimension for sustainability.

As a rule, timber as a raw material is only procured from forests within a radius of 150km surrounding the production sites. As a result of STEICO's location in Central and Western Europe, the risk of violating labour or human rights is to be regarded as being minor.

GRI 3: Material topics in 2021

As a result of the ownership situation for the Polish forests, the Polish plants are exclusively supplied by the state forest, which owns around 80% of the forest. A large proportion of the remaining forest is privately owned, and is also managed by the state forest. As a result of this situation, a special procurement situation has developed in Poland. The procurement risks are set out in detail in STEICO's 2021 annual report.

In order to reinforce sustainability, STEICO only uses timber with certified sustainability from forests that are managed in line with the strict criteria of the FSC (Forest Stewardship Council) and PEFC (Programme for the Endorsement of Forest Certification) schemes. This principle helps to support biodiversity in forests, as the certification systems include regulations for the quantity of dead wood, older trees and species protection.

Timber purchasing also has a negative impact on biodiversity, as working forests have a lower proportion of endangered animal species compared to untouched forests. The use and subsequent proportion of conifer growth also prevents, for example, the spread of deciduous trees.

The Purchasing and Technology departments engage in a close and effective exchange of information, so that the selection process only includes suppliers that deliver the best products. In further stages, the best suppliers are identified and then commissioned with supplying timber based on their prices.

GRI 302: Energy 2016,

GRI 305: Emissions 2016

Positive impact:

- + Lower greenhouse gas emissions as a result of the increased use of renewable raw materials to obtain energy (production heat and electricity)
- + Use of timber cut-offs when delivering roundwood for laminated veneer lumber provides free fuel and ensures high efficiency.
- + Coal use will practically be stopped in the coming year and minimum use in the following years.

Negative impact:

- Greenhouse gas emissions must be compensated via emission trading, which creates costs for the acquisition of CO₂ certificates. These costs depend on the amount of emissions.

- At STEICO, gas is used to a small extent and coal as a reserve fuel in order to create production heat and steam.
- Using electricity from the Polish electricity grid contributes to the greenhouse gases and higher costs as a result of the high proportion of coal converted into electricity.

STEICO plans to practically end coal use in 2022. This step will dramatically reduce the greenhouse gas emissions that are harmful to the environment. The war in Ukraine means that there is a low availability of certified biomass, pellets and gas as well as the relevant machine components to convert the boilers from coal to biomass, and this means that coal will still be used as a backup, in order to ensure that the supply of energy is also secure even during a crisis.

Positive effects from the reduction of coal as an energy source could already be seen during the past few years. The impact of these activities can be monitored and evaluated via the CO₂ footprint. Many stakeholders regard the reduction of the CO₂ footprint as being a positive development at STEICO. The Group thus has to spend less on procuring the requisite CO₂ certificates, which is in the interests of the economic stakeholders, and in addition the direct negative impact on the climate is reduced, which is a major contribution to society. However, external stakeholders have not been included in this process, although this development is very far-reaching.

The combustion of pure production waste (exclusively untreated timber) allows STEICO to obtain energy (mostly heat and steam, in future also electricity) from production byproducts. As a result of the local regulations in the communities located close to STEICO's production plants, no production waste that has been treated with additives is burned, but only untreated materials. Byproducts that are created after pre-treatment in production are either returned to production in the company's own recycling system, or are declared as waste and disposed of professionally by waste management companies hired by STEICO.

As renewable materials form the basis for production and creating energy, it is possible to avoid emissions that are linked to the production of other raw materials. This means that STEICO is a pioneer for climate-friendly production.

STEICO is currently installing an electric turbine in Czarnków in order to generate some of its electricity from renewable materials and to compensate for the emissions stemming from electricity from the Polish grid.

The STEICO Group has set environmental targets for the group, which are to be achieved by the end of 2026:

GRI 3: Material topics in 2021

- 1 CO₂ intensity (tons of CO₂ per megawatt hour used) for the energy consumed is to be reduced by 24% compared to 2021
- 2 CO₂ emissions stemming from travel will also be reduced by 60% compared to 2021

The CO₂ footprint, calculated annually, shows that STEICO has the potential to further reduce CO₂ emissions from the use of energy. This is why the first target was set, which aims to show the role that the selected energy source plays in greenhouse gas emissions.

In order to achieve this objective, several levers have been identified which also offer potential for improvement over and above the declared target. The use of coal will be further reduced in 2022 and from 2023 the STEICO Group aims to use practically zero coal. A remaining quantity of around 5% compared to 2021 is to be maintained as a backup fuel source. In 2022 and 2023 the company plans to reduce the quantity of electricity purchased in Poland and to use an electric turbine on a biomass boiler and a photovoltaic system to generate its own, climate-friendly electricity. The photovoltaic system is a pilot project, and if this works well it will be expanded to cover a larger area. This will allow CO₂ emissions per megawatt hour to be reduced by 24% through to the end of 2026.

The second target, reducing greenhouse gas emissions from travel by 60% through to the end of 2026 has been selected in order to shift the focus to electric mobility and

show the savings potential for business travel. In order to completely compensate for unavoidable emissions from business travel, STEICO intends to compensate for 100% of flight emissions from 2023. This also applies for employees travelling to work, and this is to be fully compensated from 2024.

A little more time is needed to reduce greenhouse gas emissions from the use of company cars, as this activity requires systematic changes that are only possible over several years. STEICO SE plans to have 15% electric cars in its fleet of company cars through to the end of 2026.

The use of electric cars for travel between the individual Polish sites is a further activity which will play a key role in reducing CO₂ emissions from transport. As a result of the administrative structure at the Polish sites, employees regularly have to travel the 180 km between Czarnków and Czarna Woda. If electric vehicles are used for this travel, the entire CO₂ emissions from Polish company cars can be reduced by around 15% compared to 2021. This activity can only be implemented from Q2/2023, when the company's photovoltaic system will go live, thus making enough CO₂ neutral electricity available.



GRI 3: Material topics in 2021

The Quality and Sustainability Management Department is responsible for monitoring the effectiveness of the activities and assessing their impact. The CO₂ footprint is analysed once per year, and the calculation provides information on the composition of the CO₂ emissions created. This allows the annual changes to be tracked, and adjustments can be made if required. The sustainability report communicates the results and progress towards the target to the relevant groups.

GRI 303: Water and effluents 2018,

GRI 306: Effluents and waste 2016

Positive impact:

- + Hot summers do not lead to water shortages
- + Water quality in line with production requirements
- + Very strict waste management
- + Part of production waste recycled directly within the company
- + Clean waste is recycled

Negative impact:

- The use of water at the STEICO production sites can lead to downstream water shortages in dry summers
- Energy consumption from water treatment
- Disposal costs

For STEICO there are strict regulations for water use, sewage treatment, and waste management. The pumps that supply STEICO with water for production are designed so that even dry summers with low water levels do not lead to an interruption in the water supply. However, this use of water has the potential negative effect that in particularly dry summers the use of water at STEICO's production sites could lead to water shortages at locations further down the river. The company's internal water treatment system allows river water to be used in many areas of production, despite the high requirements.

The waste disposal requirements which apply for the disposal systems at STEICO's production locations, are very strict and are reviewed at regular intervals by government controllers. In production itself, STEICO has implemented an internal recycling system. As part of this system, wood fiber and unsuitable insulation boards that are not delivered to customers as an end product, are returned to production. Clean, recyclable waste is sold to companies which then recycle this to create new products. This applies to both waste that is incurred from raw materials required to produce insulation material and construction products, as well as for packaging material incurred during the delivery of the raw materials.

However, a certain proportion of waste cannot be recycled and is disposed of at a cost. The increasing production capacity bears the risk that the proportion of non-recyclable waste incurred will also increase. Close cooperation with waste disposal companies and customers allow STEICO to have a high proportion of its waste recycled in order to avoid primary raw material use.

Working for STEICO

GRI 401: Employment 2016,

GRI 405: Diversity and equal opportunity 2016,

GRI 406: Non-discrimination 2016

Positive impact:

- + The company's growth creates new opportunities for employment for new and existing employees
- + Reinforcing young professionals in the timber industry
- + Equal treatment of all people
- + Inspiration in the corporate culture thanks to many cultures and origins already present in the STEICO Group
- + No cases of discrimination in 2021
- + Large proportion of female employees, in contrast to the traditional structure in the timber industry

GRI 3: Material topics in 2021

Negative impact:

- Gender ratio in leadership positions is not yet balanced

STEICO is constantly able to acquire new talent, including via its involvement in promoting young professionals in the timber industry. Its growing visibility and the focus on ecological products as a part of the sustainability movement allow the company to hire new employees in order to cover its requirements. As a result of its strong growth over the past several years, STEICO has been able to constantly offer new opportunities for employment.

STEICO is actively involved in equal opportunities for all people. People from a wide variety of cultures work together at STEICO. The market structure and cooperation with customers around the world mean that people with a broad range of backgrounds work together at STEICO. Attention is paid to respectful behaviour and dealing appreciatively with all participants in all of these interactions. Last but not least, STEICO did not record any cases of discrimination in 2021.

With regard to its employees, STEICO has set itself the objective of keeping the long-term average of the ratio of temporary employees and limited-term employees to less than 5%. In addition, 80% of temporary workers and limited-term employees are to be transitioned to long-term employment relationships STEICO plans to use these targets to create and maintain verifiable sustainable jobs.

The HR department monitors and manages the STEICO Group's long-term growth towards these targets. As is the case for the other targets, this is reported as part of the sustainability report.

GRI 403: Occupational health and safety 2018**Positive impact:**

- + Low number of accidents thanks to active health and safety at work management
- + Reinforcement of mental and physical health
- + Open communication with employees leads to early recognition of risk potential and opportunities to reduce risks.

Negative impact:

- Each job can cause accidents due to a lack of attention or cases of burnout
- Industrial operations with heavy machinery can lead to serious accidents

There are various offerings for employees at the sites (fruit, sport, vaccinations, pool, etc.) in order to promote good health. Employees can report situations in which they do not feel safe at any time. These reports are logged and reviewed. In the event of accidents, all of those involved work together and analyse any need for action. The analysis always reviews the background and underlying factors.

STEICO has implemented "Vision Zero" at its sites, in order to increase safety awareness. This program aims to improve health and safety at work from end to end, and to reduce the number of accidents over the long term. In order to review the effectiveness of the activities, the injury numbers are actively monitored and all accidents are analysed.

The company is interested in documenting the general health situation of all of its employees more precisely, and has defined the objective of recording days of absence throughout the group in a uniform manner, and keeping this figure as low as possible using suitable activities.

In this regard, STEICO plans to create a group-wide monitoring standard and, using this definition, to analyse the current situation. Group-wide targets will then be developed and activities to reduce this figure will be defined. These figures and activities will be monitored over the long term and adjusted if required.

The aim is to create further improvements through to 2026 based on the initial situation. The local HR departments at the sites and the group's head office will monitor the long-term ratios for days of absence. This will allow the best possible activities to be defined while observing the local situation, in order to address the key factors influencing the days of absence for the local companies. Progress in the introduction of the measurement system, analysis and implementation of the activities will be published in the future sustainability reports.

A further step to increase employee satisfaction is to systematically improve the situation at work by implementing employee suggestions. In this regard, routines which already exist locally for "Company suggestion schemes" are to be transitioned to a uniform group-wide system. This will allow even better use of employee knowledge and also for best practice approaches to be exchanged between the sites. Proposals and suggestions are evaluated by management. It is planned to report internally on which of the suggested activities are to be implemented and which activities should not be considered. Over the long term, the aim is to improve employee satisfaction by implementing greater co-determination rights for the workplace.

GRI 404: Training and education 2016

Positive impact:

- + Employees become experts in their fields and can acquire additional expert knowledge.
- + Training for new employees

Negative impact:

- Still no group-wide standards on the scope of the continued professional development offerings

STEICO aims to allow employees to further develop their personal lives and careers. The high number of more than 100 trainees employed in the STEICO Group as of 31 December 2021 shows the Group's dedication to training. Individual programs are provided if required for continued professional development, and these also aim to allow employees to take on additional responsibilities.

In order to highlight the importance of training and

continued professional development, STEICO has set itself the strategic target of continuous and target-oriented employee development. In order to achieve this, a system is to be implemented which reviews and optimises the concordance between job requirements and existing employee qualifications. This allows specific activities for continued professional development to be identified which bring the greatest benefits for the individual employee.

Through to 2026 concordance between the requirements and qualification profiles of at least 80% should be achieved. At least one working week per year should be spent on continued professional development, in order to guarantee the constant further qualification of all employees in their field of work.

These activities make STEICO a place of learning, where personal development and the acquisition of expertise are actively supported. This ensures that jobs can be filled faster with motivated employees who can make a key contribution to the company's success over the long term.

GRI 3: Material topics in 2021

Compliance at STEICO

GRI 307: Environmental compliance 2016,

GRI 419: Socioeconomic compliance 2016

Positive impact:

- + There were no cases of non-compliance for environmental or socio-economic issues in 2021 at STEICO.

Negative impact:

- Damage can occur for the environment or people if laws, regulations and agreements are not upheld.

Each of the STEICO Group's investment projects is monitored during the construction process with regard to environmental problems and these projects are only released for commissioning if there are no concerns. In the case of older plants, the risk of non-compliance with environmental standards grows with age. Refits are used to compensate for this. Refitting older plants is a key activity at STEICO due to the increasing requirements. In 2021, excellently adapted risk management meant that all of the requirements were met.

With regard to socio-economic compliance there were no cases that had to be reported. STEICO adheres to all laws, regulations and agreements. The aim is to continue to have no cases occurring.

GRI 402: Labor/management relations 2016,

GRI 407: Freedom of association and collective bargaining 2016,

GRI 408: Child labor 2016,

GRI 409: Forced or compulsory labor 2016,

GRI 411: Rights of indigenous peoples 2016

Positive impact:

- + No cases with regard to these subjects
- + Low risk that there will be violations of these subjects at STEICO or its suppliers

STEICO adheres to all statutory requirements and agreements with employees. Changes that relate to employees are communicated as early as possible. There is an excellent relationship between STEICO's management and employee representatives. The STEICO Group is headquartered in

Germany and has other locations throughout Europe, which is why there is only a minor risk that the rights of STEICO's employees or suppliers could be restricted. This initial situation is also one of the reasons why the risk that the STEICO Group or its suppliers could violate ILO standards is regarded as being low. Child labour, forced or compulsory labour as well as upholding the rights of indigenous peoples are not a problem for STEICO.

GRI 416: Customer health and safety 2016,

GRI 418: Customer privacy 2016

Positive impact:

- + Customers receive free training sessions and practical instruction on STEICO's problems and systems
- + Free technical advice if there are any questions
- + Reduced number of accidents at work thanks to labelling
- + No theft of stored customer data

STEICO offers its users training sessions and practical instruction at the STEICO Academy. These training sessions provide information on the insulation material in general and also to the correct installation and use of this material. Accidents are extremely rare if the regulations are complied with, and not due to the product characteristics. In order to keep safety at the processing companies as high as possible, the products bear internationally understandable warning notices in order to prevent accidents.

Production is constantly monitored and the products are reviewed using random samples in order to ensure that all of the requirements are upheld and that the quantity of additives is as low as possible. The IBR (Institut für Baubiologie Rosenheim) has also provided STEICO with assurance concerning the harmlessness of the products. Certification according to ISO 14001:2015 ensures that production processes are environmentally friendly, which has a positive impact on the surrounding communities.

Protecting customers not only applies to their health, but also to their personal rights. This is why STEICO protects the customer data it stores in accordance with industrial standards. During the period under review there were no cases of theft of customer data nor were there any dangerous attacks on the IT infrastructure.

Topic-specific disclosures

GRI 200: Economy

GRI 201: Economic performance 2016

201-1 Direct economic value generated and distributed

The 2021 annual report includes economic information on the STEICO Group's financial result in 2021.

201-2 Financial implications and other risks and opportunities due to climate change

As a result of the unforeseen climatic development, the consequences of climate change are difficult to evaluate at the current time, not to mention ascertaining the financial consequences. Climate change is changing the variety of trees in Europe's forests and we are seeing a shift to trees which deal better with warmer temperatures and lower rainfall. As a result, the spread of spruce trees is slowing significantly. The significant role that this type of tree plays in the construction industry means that this could result in higher market pressure. This leads to higher timber prices and innovative pressure to replace spruce with other types of timber.

As a result of the longer annual growth periods, coupled with higher temperatures and more sun, trees will grow faster, which will lead to a higher proportion of early wood in the tree rings. The tree rings include early wood and late wood. Late wood is denser than early wood, which means that the density of wood falls as the proportion of early wood increases, and a larger amount of raw material is needed to achieve the same densities in STEICO's insulation materials. In total, in contrast to the current situation, more raw material will be bought or processing will become more intense in order to increase the density of raw materials in production.

Initiatives at various legislative levels reinforce timber construction in order to cut energy intensity in the construction sector and to reduce the resulting emissions, which drive climate change. Renewable raw materials are comparatively efficient when it comes to greenhouse gas emissions when obtaining the raw materials. That is why requirements for renewable and sustainable insulation materials will increase. The use of insulation materials from sustainable raw materials helps to ensure a pleasant climate inside the building as outside temperatures rise, and at the same time they avoid emissions of greenhouse gases in production and disposal.

STEICO is consistently working to further develop the products it offers and the requisite production processes. This also applies to the more efficient use of raw materials as well as the use of alternative raw materials. STEICO always takes a forward-looking approach in order to combat the problems posed by climate change with innovative product solutions.

201-3 Defined benefit plan obligations and other retirement plans

The STEICO Group's financial data can be found in the 2021 annual report.

201-4 Financial assistance received from government

STEICO's production facilities in Poland have been incorporated into special economic zones. As a result, STEICO is exempt from income taxes at the Czarna Woda site until 2024 and at the Czarńków site until 2028.

At the Casteljalous site, a subsidy from the public investment bank (BPI - Banque Publique d'Investissement) of around € 800,000 was granted for the construction of a further production line for wood fiber insulation materials and the associated storage capacities. The pledged funds come from a fund set aside in the wake of the Corona pandemic for job security, as well as the long-term reduction of CO₂ emissions in the industry. In 2021, € 200,000 was paid out to STEICO.

In order to increase the efficiency of water use at the Casteljalous site, the Adour Garonne Water Agency has granted a subsidy of almost € 1 million. STEICO was paid out € 290,000 of this amount in 2021. These funds are to be used to rebuild the entire water infrastructure. This includes splitting rainwater, process water and renewing the plant's own waste water treatment plant.

GRI 200: Economy

GRI 202: Market presence 2016

202-1 Ratios of standard entry level wage by gender compared to local minimum wage

The STEICO Group complies with all local statutory requirements for the payment of minimum wages. The majority of employees are paid above the legal minimum wage. This can be seen in the collective agreements, which apply for 86% of the STEICO Group's employees. The salary paid depends on professional experience and areas of activity, while the employee's gender does not impact payment.

202-2 Proportion of senior managers hired from the local community

The proportion of managers from local communities is very high at the production sites. Often the managers come from within the company. The production locations are highlighted here, as these locations account for the largest proportion of the STEICO Group with regard to on-site employees. Training and continued professional development play a key role for the STEICO Group, and open up opportunities to staff management positions by promoting employees within the company, instead of hiring new employees from outside the group.

GRI 203: Indirect economic impacts 2016

203-1 Infrastructure investments and services supported

In 2021 STEICO made donations to the local communities in Czarnków and Czarna Woda totalling around € 42,000. Around € 8,700 of these donations were earmarked for modernising the train line in Czarnków, in order to improve the local public transport network.

203-2 Significant indirect economic impacts

As a result of the size of the STEICO Group, tax payments and the job creation make a positive contribution to the growth of the local communities. In addition to the positive effects created by locating a large business, STEICO also uses donations to support local institutions, such as the police, fire brigade and sporting associations.

In order to reduce traffic at the production sites, a large proportion of employees come to work by bus, which STEICO makes possible by cooperating with local public transport companies. In addition, STEICO's products are transported by local transport companies. Using local service providers also helps the positive growth of local communities.

GRI 204: Procurement practices 2016

204-1 Percentage of spending on local suppliers

The bulk of production takes place in Poland, and in this country around 50% of goods and services are provided by local suppliers from the surrounding communities. On average, timber is procured in a radius of 150km around the production sites. 99.6% of all goods come from the EU. The 0.4% which are purchased outside the EU are, in particular, chemicals and individual parts for renewals.

Services such as cleaning and maintenance of the fleet of machines are performed by service providers who are located in the communities where the production sites are located. In total, 50% of goods and services are located in the Wielkopolska Voivodship and the Pomeranian Voivodship.

GRI 205: Anti-corruption 2016

205-1 Operations assessed for risks related to corruption

At present, no tests for corruption risks are taking place at STEICO. As a result of the Central European location of the production sites, the risk of corruption is to be regarded as being low. The STEICO Group's financial data are subject to a three-fold review: An automated feasibility check when the values are entered, an internal financial review prior to the auditor's review, and finally the official review by the auditor. As a result of this process, we do not expect corruption to exist at the STEICO Group.

205-2 Communication and training about anti-corruption policies and procedures

At present, a system suitable for combating and avoiding corruption is being set up at the STEICO Group. Right now, regular training sessions for sales employees and employees in sensitive areas are held. Management regularly analyses risks that relate to the STEICO Group. In order to sufficiently prevent the risk of corruption, the Group has decided to implement an anti-corruption mechanism.

205-3 Confirmed incidents of corruption and actions taken

There were no incidents of corruption in the STEICO Group in 2021.

GRI 206: Anti-competitive behavior 2016

206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

In 2021 no legal proceedings were initiated against STEICO based on anti-competitive behaviour, and no fines were imposed.

GRI 207: Tax 2019

207-1 Approach to tax

In all countries in which the Group operates, STEICO upholds all of the regulatory requirements from tax legislation. In the case of intercompany transactions, these are regulated using contractual agreements so that they comply with the OECD transfer price guidelines. As part of the transfer price documentation, the method and the approach are regularly reviewed together with local tax advisers, and these are adjusted if necessary.

As part of major investment decisions linked to the creation of new jobs, STEICO uses opportunities to set up special economic zones. STEICO receives a temporary income tax waiver in these special economic zones, depending on the amount of the investment.

207-2 Tax governance, control and risk management

STEICO ensures tax compliance via its central management, governed by the CFO as representative of the company's management and the financial officers at the local sites. Other than the special economic zones that have been officially applied for, there are no initiatives to influence taxation issues.

Local tax advisers help to prepare and also audit the respective tax returns, and these are validated in joint meetings.

STEICO does not yet have an independent reporting system for concerns on unethical or illegal tax practices. At present a whistleblower system is being implemented, in order to give stakeholders the opportunity to report concerns on this and other compliance issues.

207-3 Stakeholder engagement and management of concerns related to tax

In cooperation with the tax authorities, STEICO regularly works together with local tax advisers. In individual cases, or cases in which taxation is disputed, binding tax information is also obtained in order to avoid risks in later tax audits. STEICO does not hold any independent position on tax policy.

207-4 Country-by-country reporting

At present the STEICO Group is not yet subject to a requirement for country-by-country reporting, which is why no information is provided on this subject.

GRI 300: Ecology

GRI 300: Ecology

Wood as CO₂ storage

As wood grows, the climate-damaging gas carbon dioxide (CO₂) is extracted from the atmosphere. During photosynthesis, trees split CO₂ into carbon (C) and oxygen (O₂). Carbon is stored in the wood and oxygen is released into the atmosphere. One cubic metre (m³) of wood therefore contains around 1 tonne (t) of CO₂. This CO₂ also remains bound in processed wood products, e.g. in STEICO wood fiber insulating materials and construction products.

Assuming that around 100 m³ of wood is used for a single-family house built using timber construction, this corresponds to around 100 t CO₂ which is removed from the atmosphere (whereby the positive effects of wood fiber insulating materials on the reduction of heating energy have not yet been taken into account).

Particularly when wood is used as a building material, CO₂ is removed from the atmosphere for a particularly long time - namely during the entire service life of the building, e.g. around 60 to 100 years. Only at the end of the building's service life is the CO₂ released back into the atmosphere when the wood decomposes or is burned.

For example, the use of wood products in construction is not a panacea for the climate – but it is an essential contribution to gaining time for the climate-friendly transformation of our society. In 2021, the STEICO Group processed around 1.26 m³ of fresh wood from sustainable forestry. After processing, almost 946,000 t of CO₂ was stored in the end products.

GRI 301: Materials 2016

301-1 Materials used by weight or volume

In total, 676,952 t of raw materials were used by STEICO in 2021 as input for production processes. Of this amount, 93 % of materials were sustainable and 7 % were not sustainable. The bulk of the sustainable materials was accounted for by timber and timber products from sustainable forestry which were used for insulation material and construction products. One can see that timber is the most important raw material in the fact that it accounts for 92 % of the total production materials – or 99 % of sustainable production materials. That is why it is important for STEICO only to use certified sustainable timber in production.

In particular, the high value attached to efficient production is easy to see in the use of roundwood, which is used as a raw material in the production of STEICO *LVL* (laminated veneer lumber). 1 m³ of roundwood is used, theoretically, to create 0.38 m³ of LVL as the final product. Of the remaining materials, 0.24 m³ is used in wet production and 0.26 m³ is used as biomass to produce energy. STEICO uses the resulting laminate roll (0.08 m³), the core of the round wood which cannot be further peeled, as a raw material to produce its own pallets. The remaining 0.04 m³, which in theory are still missing, corresponds to the weight loss caused by drying the materials due to the various production processes.

17,779 t of raw material was used in packaging. 79 % of the total quantity was sustainable, 21 % was not sustainable. Wood accounts for 78 % of the packaging materials used, almost exactly the quantity of sustainable packaging material. The proportion accounted for by plastic packaging material (21 %) is also almost identical to the non-sustainable packaging materials.

301-2 Recycled input materials used

In 2021 slightly less than 1% of the total quantity of production materials used was used for the production of STEICO *floc* cavity insulation in the form of recycled paper. In the case of wooden products, the use of recycled materials is avoided in order to avoid contaminating the insulation materials or construction products with ingredients that could damage health and which stem from previous types of use.

301-3 Recycled products and their packaging materials

Due to their long life, to date no STEICO products have been recycled at their points of use. This, coupled with the long lifespan for the products, means that no products were recycled during the period under review.

STEICO supports a project to simplify the return of cut-offs and construction site waste. Customers can order BigBags from STEICO, fill these with cut-offs and waste at the construction site, and then return these to STEICO.

GRI 302: Energy 2016

302-1 Energy consumption within the organisation

Table 7: Energy sources and their changes

Energy source	2019 [MWh]	[%]	2020 [MWh]	[%]	Change [%]	2021 [MWh]	[%]	Change [%]
Coal	525,404	36	322,555	21	-39	200,367	12	-38
Electricity	230,973	16	243,172	16	+5	264,736	16	+9
Gas	122,653	8	149,628	10	+22	174,508	10	+17
Biomass	596,782	40	723,238	48	+21	892,338	53	+23
Wood pellets	0	0	68,563	5		146,290	9	+113
Total	1,475,813	100	1,507,156	100	+2.1	1,678,239	100	+11.2

Table 7 shows how the use of fossil fuels has been reduced over the years and how the use of renewable materials as fuel has been increased.

302-2 Energy consumption outside the organisation

The energy consumption at the STEICO Group's customers and suppliers is not recorded. Energy consumption outside the system's boundaries in production is relatively low, as the preceding timber harvest and timber transport do not constitute energy-intensive areas of work. Transport to customers, processing and installing the final product are also relatively uncomplicated processes.

302-3 Energy intensity

In 2021 the energy intensity of all of the STEICO Group's products was 3.37 MWh per ton of final product. This constitutes an increase of 1.8 % year-on-year (3.30 MWh/t of final product). This increase is linked to the significant reduction in the use of coal as a fuel, which is why it was possible to greatly decrease the resulting emissions despite the increased energy requirement, as can be found in GRI 305: Emissions 2016.

302-4 Reduction of energy consumption

STEICO made various investments in 2021 in order to increase the group's energy efficiency:

As was already the case in 2020, in 2021 active filters were installed in order to compensate for fluctuations in voltage. This process will also continue in the coming years in order to further increase energy efficiency.

In addition, older electrical motors are also being continuously replaced by newer, more energy-efficient versions. To date, it has been possible to replace around 20% of major motors by more efficient versions.

Refiners are a key factor in the production process. These turn wood chips into fibres. Larger machines are being installed on an ongoing basis in Czarnków, in order to leverage economies of scale in this production stage.

302-5 Reductions in energy requirements of products and services

STEICO's products do not have any active energy requirement. As a result, reducing the energy requirements during use is not relevant.

GRI 303: Water and effluents 2018

303-1 Interactions with water as a shared resource

Many of STEICO's production processes require water. The water that is required at the production sites either comes from nearby rivers or from the water board, depending on the quality requirements that have to be met.

STEICO uses the water sourced from rivers in particular to create steam, which is used at many points to produce wood fiber insulation materials. Steam transports heat for drying processes, and it is also required directly as steam or hot water in other processes. After use in production the water is returned to the atmosphere as steam or it is condensed and returned to the cycle. Czarnków and Czarna Woda both already have closed water cycles, while work is underway in Casteljalous to create a closed water cycle. This is already the case in some production lines. This allows water to be reused, in order to achieve the greatest possible efficiency.

Waste water is purified before it is returned to the respective river, in order to avoid any negative impact on the environment. STEICO monitors this process constantly in order to avoid any negative impact on the surrounding areas.

GRI 300: Ecology

STEICO has its own water preparation plants in its production sites which ensure that no hazardous materials or pollution from production finds its way into the rivers. There are quality requirements for the water that is returned to the rivers. These quality requirements are constantly monitored. This is why STEICO has never contaminated any local bodies of water. In order to ensure that there is also no pollution in future, this monitoring process is audited several times per year by the responsible environmental authorities and the waste water is inspected by independent reviewers, in order to verify STEICO's measurements.

303-2 Management of water discharge-related impacts

Before waste water is returned to the rivers it passes through water treatment processes in order to guarantee that it is of sufficient quality. The water treatment plants remove all residues from the water's previous use, such as harmful substances, suspended matter and oil in order to avoid damage to the environment.

STEICO has special licenses from the local authorities for this water which prescribe the exact quantities of ingredients that have to be upheld after water treatment. These requirements are based on applicable water law and the requirements of the ministries for the environment. The respective environmental authorities stipulate which maximum quantities of various substances the waste water may contain, and how much water can be fed back into the rivers. The environmental authorities regularly inspect the STEICO Group's respective sites in order to ensure that the water profiles are not impacted by the activities and the introduction of waste water.

303-3 Water withdrawal

In 2021 the STEICO Group consumed a total of 1,523,621 m³ of water. 94% of this water comes from the rivers surrounding the production sites, and 6% comes from the local water supply networks. All water that the STEICO Group uses is fresh water. In order to avoid possible soiling in the water provision infrastructure, river water is specially treated prior to use.

None of the production sites are situated in areas that are affected by water shortages, which is why industrial water use does not have any negative impact on the local availability of water. The water sources are the river "Netze" in Czarnków, the river "Wda" in Czarna Woda and the river "Avance" in Casteljalous.

303-4 Water discharge

The STEICO Group fed 1,477,005 m³ of water into production in 2021, of which 1,429,101 m³ (97%) came from nearby rivers. During the period under review, a total of 105,593 m³ was treated and returned to the rivers. Part of the water continues to remain in the production processes.

Before it is returned to the rivers, the water is treated as described above, in order to uphold the requirements and avoid a negative impact on the environment.

303-5 Water consumption

In 2021 STEICO consumed a total of 1,523,621 m³ of water. There are no water shortages in any of the production regions. Compared to the previous year, total water consumption increased by 12%.

GRI 304: Biodiversity 2016

304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

There are several natural regions under special protection in the vicinity of the production sites, but not in their immediate vicinity.

Czarnków borders on the Natura 2000 areas Dolina Noteci PLH300004 and Nadnoteckie Legi PLB300003. The site is approximately 100 ha in size.

The entire village of Czarna Woda lies within a Natura 2000 area, the Bory Tucholskie PLB220009 bird protection zone. The site covers approximately 80 ha.

The Casteljalous site covers an area of approximately 34 ha and is located 4 km from the nearest Natura 2000 site, Vallée de l'Avance FR7200739. The ZNIEFF area Vallées de l'Avance et de l'Avanceot is about 2 km away.

304-2 Significant impact of activities, products and services on biodiversity

STEICO only purchases timber that is FSC and PEFC certified. As the standards not only deal with the productivity of the forests, but also consider ecological aspects, this has a positive effect on the associated forests. There are requirements on deadwood, in order to support the growth of rare plants and animals. Lying or standing deadwood has an enormous impact to increase biodiversity in forests, as insects and mushrooms use this wood and need it to

survive. These organisms attract species which depend on them and which would not be found in pure working forests. In addition there are requirements for the number of older trees which have to be located in a certain area, in order to promote a certain age structure which also has a further positive impact on biodiversity and resistance to storms.

304-3 Habitats protected or restored

An area of around 53 ha has been restored on the company's site in Czarna Woda. Until the end of the 1990s, this site was mostly used to transport treated waste water from the plant, to clean the filter tanks and for the natural irrigation of additional green spaces. Top quality investment solutions mean that it has been possible to implement a closed water cycle with optimised waste water treatment within the plant.

The filter area, which was previously used with increasingly diminishing intensity, has been fit for recultivation since 2017 and has been left to develop naturally. STEICO has paid great attention to put activities in place that correspond to the natural development of this area. A monitoring company observes the plants and animals in the former filtration area. The aim is to develop this area towards the situation which most closely corresponds to the natural, untouched situation.

The basic statement in the two reports which have been prepared to date for the 2017-2021 observation period, is that as a result of the brief development period to date, only pioneer species can be found, however some of these are protected species. In addition, the presence of various insects and mammals has been verified, and these are worth particular protection. This includes at least one wolf, who uses this area to hunt roe deer. These observations show that the direction taken by STEICO's environmental protection and renaturation activities on this site is correct, and that as a rule this should be continued.

304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations

Although STEICO's activities do not have any direct impact on the surrounding nature protection areas, this chapter presents the species which have been verified in the respective areas and which require particular protection due to the low numbers of individuals. The IUCN has classified these species as endangered or threatened and these can be found on the red list. Some of these species are already extinct in many regions.

The European Mink has been found in the Vallée de

l'Avance. The mink ranks among the most threatened mammal species in Europe. In addition, several endangered species of bat have been found in this region.

In the Natura 2000 zones in Dolina Noteci and Bory Tucholski, endangered kingfishers have been found and also types of goose that the IUCN has classified as being threatened, and curlews, which are also endangered.

The Violet Copper has been found in the Nadnoteckie Legi Natura-2000 region. This species of butterfly is threatened with extinction.

GRI 305: Emissions 2016

305-1 Direct (Scope 1) GHG emissions

In total, the STEICO Group caused 373,197.4 t of CO₂ equivalent greenhouse gas emissions in 2021. 127,895 t (34 % are due to Scope 1, whereas 190,653 t (51 %) are to be classified as Scope 2 and 54,648.8 t are covered by Scope 3.

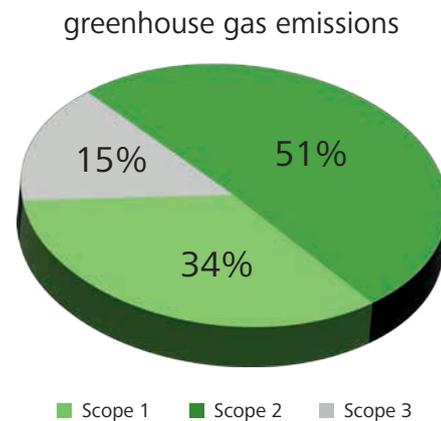


Figure 1: Percentage emissions from Scope 1-3 in the STEICO Group

Scope 1 includes emissions that are directly caused within the analyzed company. At STEICO this includes heat generation from fossil and bio-fuels, as well as fuel consumption and the use of coolants in air conditioners.

As was the case in previous years, the analysis is based on the past financial year, in order to allow a link between the figures in the annual report and the CO₂ footprint. That is why all of the seven business units that are also included in the annual report are included in the calculation.

The greenhouse gases included correspond to the seven that are named as being relevant in the Kyoto protocol:

- Carbon dioxide (CO₂)
- Methane (CH₄)

GRI 300: Ecology

- Laughing gas (N₂O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons
- Sulphur hexafluoride (SF₆)
- Nitrogen trifluoride (NF₃)

Emissions of biogenic CO₂ are not disclosed separately and are included in the calculations for the CO₂ equivalent.

The calculations are prepared according to the requirements in the GHG (Greenhouse Gas Protocol). The values for emissions of generic, country-specific electricity compositions come from recognised data sources such as the GEMIS database (Global Emission Model Integrated Systems) and the UBA database (Umweltbundesamt - German Environment Agency).

305-2 Energy indirect (Scope 2) GHG emissions

In total, the STEICO Group caused 190,653.7 t of CO₂ equivalent greenhouse gas emissions in 2021 that are to be regarded as Scope 2. This corresponds to 51% of the total quantity of emissions. The percentage in the previous year was slightly lower at 42%. This change in the composition is linked to the reduced quantity of Scope 1 emissions which mean that Scope 2 and 3 play a bigger part.

Scope 2 includes emissions which result at energy suppliers as a result of energy generation for electricity, heat, cooling and steam. The emissions play a key role for STEICO, as the purchased electricity in Poland is mostly generated in coal-fired power plants. That is why the CO₂ values for the purchased electricity are unfavourable and there is great motivation within the company to reduce the quantity of electricity purchased over the long term using various activities.

305-3 Other indirect (Scope 3) GHG emissions

Emissions in Scope 3 have only been identified for the third time, as these emissions are not mandatory for reporting. Thanks to a cooperation with a new service provider to identify CCFs, STEICO has been able to collect more data for 2021 in order to obtain a better insight into the Scope 3 emissions. Expanding the data collected in this area also means that the total emissions in this area increased accordingly.

Scope 3 emissions include CO₂ emissions caused by products and services that STEICO purchases. This includes, for example, business travel, travel to work, waste disposal, print orders or consumables used in production.

A theoretical amount of 54,648.8 t of CO₂ was emitted in 2021, which corresponds to an increase of 14,878.7 t (37%) year-on-year, which has already been explained.

305-4 GHG emissions intensity

If the CO₂ emissions are compared to production quantities, we obtain a figure of 0.65 t of CO₂ equivalents per ton of final product. Compared to the previous year's figure (1.1 t of CO₂ equivalent/t of final product) the CO₂ intensity of the production processes has been cut by around 33%. This is particularly positive, as the CO₂ intensity in 2020 compared to 2019 was already reduced by 14%.

Compared to the previous year, biogenic CO₂ locked in STEICO's products during their lifecycle has been increased by around 15%.

The carbon dioxide locked in STEICO's timber products corresponds to around 945,988 t of CO₂ in the atmosphere. This is offset by 373,197.4 t of CO₂ equivalent greenhouse gas emissions. This means that, in 2021, STEICO's products bound almost two and a half times as much CO₂ as was released during production.

305-5 Reduction of GHG emissions

As Scope 3 emissions were collated for the first time in 2020, no comparisons were possible in last year's sustainability report. In 2021 these specific figures can hardly be compared with the previous year's figures, as the GHG sources collated differ greatly. Table 8 presents a precise breakdown of the CO₂ emissions caused in 2021. Only the figures for 2020 and 2021 are considered, as only Scope 1 and 2 were analysed in 2019 and 2018 without considering emissions which are allocated to Scope 3.

In total these figures are very positive. CO₂ emissions which were caused by heat in Scope 1 have been cut by around half, as the STEICO Group constantly works towards reducing the use of fossil fuels. In 2020 mobility restrictions as part of the COVID-19 pandemic led to a significant reduction in CO₂ emissions in the fleet of vehicles. As things started to return to normal in 2021 emissions also increased as a result of vehicle use.

Table 8: Growth in CO₂ emissions from 2020 to 2021, total greenhouse gases.

		2021	2020	Change	
		[t CO ₂ equivalent]	[t CO ₂ equivalent]	[t CO ₂ equivalent]	[%]
Scope 1	Heat	124,482.2	251,793.7	-127,311.5	-51
	Vehicle fleet	3,231.8	2,191.5	1,040.3	+47
Subtotal Scope 1		127,895.0	253,985.2	-126,090.3	-50
Scope 2	Electricity	190,653.7	213,092.5	-22,438.8	-11
Scope 3	Pre-chain heat and electricity	48,275.5	33,964.5	14,311.0	+42
	Other Scope 3 emissions	6,373.2	5,805.6	567.6	+10
Subtotal Scope 3		54,648.8	39,770.1	14,878.7	+37
Total		373,197.4	506,847.8	-133,650.4	-26

In 2021 some activities to save electricity that were already implemented in the previous year took effect, however at this point in time they only had a minor impact on energy efficiency. A detailed list of these activities can be found in Section 302-4 Reduction of energy consumption. In total these activities led to an 11% reduction in emissions.

305-6 Emissions of ozone-depleting substances (ODS)

STEICO does not publish concrete annual reports on emissions of ozone destroying substances. The depletion potential for the stratospheric ozone layer is a declared value which is included in each EPD (Environmental Product Declaration) for STEICO's products, in order to provide an overview of the environmental impact of the individual product groups.

305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions

No information on extended air emissions is currently published. STEICO upholds all of the exhaust emission figures and works closely together with the authorities in order to ensure optimum monitoring.

GRI 306: Effluents and waste 2016

306-1 Water discharge by quality and destination

The topic of waste water is dealt with in Section GRI 303: Water and sewage 2018.

306-2 Waste by type and disposal method

7,853 t of waste were incurred in the STEICO Group in 2021. Compared to the 8,644 t generated in 2020 this constitutes a reduction of 11% – despite higher production quantities. These differences are not only due to the increased efficiency within the STEICO Group. Less paper waste was incurred than in previous years, as the difficult situation on the paper market led to a reduction in the quantities purchased.

Most of this change is due to internal waste disposal processes. In many cases waste is disposed of using specialist companies only if STEICO orders it. For cost reasons this only takes place if the amount collected allows efficient disposal. If a waste category is disposed of at the end of the year, it is possible that this waste category will not be disposed of in the next year, but only at the start of the year thereafter. This need-oriented disposal can lead to annual differences.

The most important waste category was timber waste, which accounted for 49% of the total quantity, followed by paper and cardboard at 30%. In 2021 specialist companies disposed of 145 t of hazardous waste for STEICO, 9% less than in 2020. As a result, in 2021 1.7% of waste was hazardous materials, the rest was non-hazardous. The hazardous materials mostly comprised chemicals used in production, lubricants as well as cleansing agents and materials.

In 2021 a total of 5,245 t of waste was recycled, which corresponds to 66% of the non-hazardous waste and the total quantity, whereas in 2020 79.6% of non-hazardous waste or 78% of the total quantity of all waste was recycled. The downturn in the recycling ratio is due, in particular, to the change in the use of timber waste. In 2020 99% of timber waste was recycled, whereas this figure only totaled 47% in 2021. A large proportion of timber waste was sold to a service provider in order to allow the residual materials to be reused. This service provider processes the timber waste to prepare this for combustion. As a result there is no actual recycling, but rather thermic use, despite the intermediate processing.

As in the previous year, a high proportion of recycling was recorded for paper and cardboard waste. This figure totaled 96% in 2021. Plastic waste incurred at STEICO is professionally sorted and added to the recycling system.

306-3 Significant spills

No harmful substances leaked in 2021.

GRI 300: Ecology

306-4 Transport of hazardous waste

In 2021 STEICO had 145 t of hazardous waste transported and disposed of. Transport and disposal were performed by specialist waste disposal companies.

STEICO did not transport any waste across national borders or disposed of this abroad.

306-5 Water bodies affected by water discharges and/or runoff

The topic of waste water is dealt with in Section GRI 303: Water and effluents 2018.

92% of the production materials consumed were timber and timber products from certified sustainable forestry. The bulk of suppliers thus bears a low environmental risk.

In the case of all other suppliers, a low environmental risk can also be assumed, as most of these are located in Europe and are subject to strict regulations. Over the course of the coming years, STEICO will implement evaluation systems which take into account environmental aspects and also social aspects, in order to validate the harmlessness of the supply chains.

GRI 307: Environmental compliance 2016

307-1 Non-compliance with environmental laws and regulations

There were no violations of environmental protection laws and regulations in 2021.

GRI 308: Supplier environmental assessment 2016

308-1 New suppliers that were screened using environmental criteria

At STEICO, all potential suppliers are evaluated based on a classification system with points for various aspects. Suppliers for all materials and services are evaluated according to their implementation of a verifiable environmental management system.

As set out in GRI 301: Materials 2016 timber is the most important raw material and as a result this is only procured from certified sustainable sources. With regard to timber products, the only suppliers who come into question for STEICO are PEFC and FSC certified. If the supplier does not have these certificates, the timber supplier is not included in the selection process. As the state forest in Poland accounts for 80% of forest ownership, in this case the number of potential suppliers is low as a result of the centralised market structure.

308-2 Negative environmental impacts in the supply chain and actions taken

In 2021 no negative environmental impact was recognised among suppliers or brought to STEICO's attention. As a result, no business relationships with suppliers were changed or ended as a result of the environmental evaluations.

GRI 400: Social affairs

GRI 401: Employment 2016

401-1 New employee hires and employee turnover

In 2021 the STEICO Group hired 297 new employees. Of this total, 241 (81%) are men and 56 (19%) are women. The fluctuation rates vary greatly between men and women. The fluctuation rate for men is 11% in the entire STEICO Group, whereas this totals 7% for women. The total exits of all employees for the entire STEICO Group equates to an employee fluctuation of 10%.

Most of the new employees were hired in STEICO's four companies in Poland. These companies employ 238 (80%) of the new employees. 34 (11%) of the new employees were hired at STEICO France SAS and STEICO Casteljaloux SAS in France, followed by STEICO SE in Germany with 24 (8%) and STEICO UK Ltd with one new employee.

The employee fluctuation in the Great Britain and France is linked to the respective size and location. Employee fluctuation in France is very minor. A relatively high number of new employees were hired, as the requirements for employees have increased substantially as a result of new production lines being commissioned. In Great Britain the number of employees is always comparatively low, and one single exit thus leads to a proportionately high fluctuation rate.

Table 9: Employee fluctuation from 2018 to 2021

Country	2021	2020	2019	2018
Poland	11.0%	8.2%	13.7%	9.9%
Germany	8.2%	3.5%	10.1%	11.2%
France	1.8%	3.8%	5.1%	2.4%
United Kingdom	14.3%	7.1%	7.7%	0.0%

The proportion of age groups in the new hires falls as ages increase. 150 (51%) of the new employees are younger than 30, 127 (43%) are between 30 and 49 years of age. Newly hired employees over the age of 50 account for a low proportion of 7% (20 new hires). A similar trend can be observed in employee fluctuation in the age groups: Employee fluctuation for employees under the age of 30 is 16%, where as this was 7.5% for 30-49 year olds and 8.1% for those over the age of 50.

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

At STEICO, full-time and part-time employees receive the same company benefits. Limited-term employees receive

the majority of company benefits, however there is no company pension scheme for limited-term employees.

401-3 Parental leave

STEICO is proud of the role it plays in the equal treatment of all of the group's employees. A key aspect is increasing the proportion of women working in the timber industry. Women traditionally make more use of their right to parental leave, which could result in career hurdles, and as a result STEICO offers particular support in these cases. For example, individual models for working hours can be negotiated, which make it easier to get back to work and also to combine work and family life.

Male and female employees at all of the STEICO companies are entitled to the statutory parental leave. As the duration of the respective local leave regulations differs in Poland, France, Germany and Great Britain, this report does not further deal with the precise duration and the different services provided. 129 employees took parental leave in 2021. Of this total 49 (38%) were women and 80 (62%) were men. 90 employees, 12 women (13%) and 78 men (87%) returned from parental leave, while 9 employees (7 women, 2 men) planned to return from parental leave but did not do this in 2021.

GRI 402: Labor/management relations 2016

402-1 Minimum notice periods regarding operational changes

STEICO upholds the minimum statutory notification periods in all cases. In most cases, employees are informed of changes as soon as these arise, in order to give them the longest possible period to adapt.

In collective agreements, which are prepared together with employee representatives, no minimum notification periods are stipulated. All changes are coordinated with the unions before these are implemented. Minutes of the changes discussed are taken. After minutes have been taken, the accepted changes are then signed by representatives of the STEICO Group and employees, before these are transferred to the labour authorities. After review, STEICO and the unions present the officially passed changes to the employees. In total, an average of 30 days are required for a change process.

GRI 400: Social affairs

GRI 403: Occupational health and safety 2018**403-1 Occupational health and safety management system**

There is an employee at each of STEICO's locations who is responsible for monitoring the implementation of statutory requirements for health and safety at work and also upholding STEICO's internal guidelines.

At the production sites in Poland, where the greatest part of value creation takes place, the Polish Labour Act applies as well as the Occupational Health and Safety Management System PN-N 18001:2004. In combination with the statutory requirements, the implemented management system forms the basis for instructions concerning health and safety at work, which STEICO issues to all of its employees and service providers (cleaners, service employees, etc.).

In France the requirements are primarily based on DUERP (Document Unique d'Evaluation des Risques Professionels). During the review by government authorities for health and safety at work, this document is used to record all risks and potential unsafe situations at the workplaces.

In addition to these country-specific requirements, employees are regularly informed of hazards and questioned on their personal experience. In addition, depending on their workplace, they are checked by an occupational physician at regular intervals in order to recognise any health impact and to change working conditions if required.

The requirements that the STEICO Group has for its employees and services providers cover all of the relevant aspects of health and safety at work. For example, activities to prevent accidents, fire protection and hygiene are discussed. Accident prevention and fire prevention are generally to be found in many regulations. Hygiene as part of health and safety at work has grown enormously in importance since the start of the COVID-19 pandemic.

Each of STEICO's locations has implemented an individualised hygiene concept since the start of the COVID-19 pandemic. These include activities to reduce the risk of infection and instructions on what to do in the event of an infection. The intensity of the applicable activities depends on the current level of infections. The implementation process has been merged with country-specific requirements in connection with recommendations from the WHO (World Health Organisation) and RKI (Robert-Koch Institute) to form well-functioning protective systems. As a result of the efficient and effective protective systems, it was possible to maintain productivity despite the difficult situation.

403-2 Hazard identification, risk assessment, and incident investigation

STEICO aims to avoid accidents to the greatest possible extent by identifying risks at an early stage, analysing and preventing these. All employees receive instructions on the applicable regulations and the activities implemented to prevent accidents. These include, for example, activities to minimize risk behaviour rules for any extraordinary situations that may arise (accidents, fire, disruptions) and environmental protection principles.

Each of STEICO's plants has its own physician, who performs both medical investigations and also administrative and operating tasks, and who plays a key role in identifying and preventing risks. Audits are performed in cooperation with the labour authority. These serve to review health and safety at work.

In the event of an incident, a formal analysis is performed after the risk has been removed. All of the persons affected and their managers are included in this process. Whenever possible, such incidents are used to bring about across-the-board and long-term improvements to working conditions, by putting corrections in place that aim to reduce the risk of a renewed incident.

In order to obtain an end-to-end view of the health and safety at work situation in the STEICO Group, management is presented with a monthly report which shows accidents, including the resulting loss of working hours and the requisite improvement activities. These activities are then included in the discussions with the plant managers in order to ensure that the steps required to implement these are taken.

403-3 Occupational health services

The STEICO Group observes local regulations for occupational health services. In order to uphold current requirements and to ensure that further developments are observed, STEICO has internal experts who deal with these tasks and who receive hands-on external support from partner organisations. For example, STEICO SE has a company doctor in Feldkirchen and also uses a health and safety at work specialist.

At STEICO's production locations, employees regularly undergo a mandatory inspection by a physician in order to ensure that the work performed is harmless. The employer must authorise the medical requirements for a change of workplace for the affected employees or a reduced amount of work. All of the employees are informed on a regular basis of offerings and obligations. One example is the annual flu vaccination scheme in the company, which protects the employee's own health and also that of the other employees.

There are talks with the plant managers at the production sites regarding social and economic issues. An occupational physician is always present at these talks, in order to ensure that medical aspects are properly observed.

403-4 Worker participation, consultation, and communication on occupational health and safety

STEICO aims to reinforce health and safety at work and health protection at the plants to the greatest possible extent. A key part of the system that is to be used to reach this objective, is internal reporting and the opportunity for employees to report problems. There are contact persons for all employees who are responsible for improving health and safety at work. Specialist staff are informed of activities to improve working conditions at regular intervals and if required, for example if behavioural rules have changed, in order to reduce potential risks.

The elected works councils, which represent the employees at the production sites in France and Poland, are also responsible for security and hygiene. Talks are held every two months between employee representatives and management, in order to deal with employee's safety concerns and past events. Employees' safety concerns are taken very seriously and are observed and checked at all levels.

403-5 Worker training on occupational health and safety

STEICO holds regular training courses on occupational safety and health protection at all of STEICO's locations in line with local regulations. These cover sources of risk and avoiding accidents.

403-6 Promotion of worker health

There is a health officer at all of the group's companies, and these officers review the activities implemented to ensure that they are effective and they further expand the offering. A key part of promoting health at the STEICO Group is physical activity for employees. For example, there is a beach volleyball court in Feldkirchen and two fitness studios which employees can use free of charge. There are similar facilities in Poland and during the summer months all of the employees in Czarnków receive a free entry ticket for the open-air pool. Employees at Feldkirchen also receive free drinks and fruit. At all of the locations there are relaxation areas, first aid courses and, if needed, ergonomic workplace equipment. In order to structure further developments in line with employee needs, internal communication channels can be used at any time to submit suggestions as to how the offering can be improved.

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

STEICO only purchases timber that is FSC and PEFC certified. The audits are performed by the certification bodies at the forestry companies, however they not only aim to ensure sustainable harvests in the forests. A further aspect that the auditors review is occupational health and safety. By purchasing certified timber, STEICO thus contributes to improving the working conditions and occupational safety along the supply chain.

Processing companies who use STEICO's products can improve their knowledge free of charge by participating at the STEICO Academy. The training courses offered promote theoretical and practical knowledge for correct specialist use of STEICO's products. STEICO thus contributes to better avoiding accidents at construction sites.

403-8 Workers covered by an occupational health and safety management system

1,710 employees (85 %) in the group are covered by the management system for occupational health and safety which is implemented in the Polish plants. All service providers who are present at STEICO's production sites are covered by this management system for occupational health and safety and receive in-depth introductions into local circumstances.

403-9 Work-related injuries

In 2021, 25 industrial accidents occurred in the STEICO Group. This figure totaled 33 in 2020, which corresponds to a downturn of 25%. None of the accidents led to injuries which lead to a loss of working hours of more than six

GRI 400: Social affairs

months. As was the case in the previous years, there were no accidents which resulted in death.

403-10 Work-related ill health

One employee at the STEICO Group suffered from burnout in 2021. Work activities can have a significant impact on this syndrome occurring.

GRI 404: Training and education 2016

404-1 Average hours of training per year per employee

In 2021 continued professional development activities were only performed in line with requirements, without there being a group-wide guideline regarding the minimum quantity of CPD-days. As set out in the management approach for GRI 404, STEICO has set itself the target of allowing employees to engage in continued professional development for one week per year, in order to perfectly align job requirements and qualifications. This reduces systematic obstacles, in order to allow employee constant, personalised continued professional development.

404-2 Programs for upgrading employee skills and transition assistance programs

STEICO's employees have the opportunity to receive specialist or personal training. Continued professional development courses are offered internally or these can also be pursued outside the company, in order to provide employees with the competence they require. As a result of the STEICO Group's constant growth and ongoing expansions to production capacity, production employees regularly have to become acquainted with new technologies and processes. Sales employees have to know the fundamental opportunities for the use of the products as well as their limits. This thus guarantees the specialist competence required in all areas of activities, and which characterises the STEICO Group.

For example, if technical employees are promoted to management positions, they have to develop management competence, which goes beyond technical expertise and has more to do with personal development. At the same time, organisational skills are also honed. Management training sessions aim to enable these objectives and other relevant developments.

STEICO takes over the costs for external training courses if participation is seen to make sense. In the case of multi-day training sessions, employees use days of vacation to visit the course, while STEICO takes over the costs.

This support allows STEICO to lay the foundations for the constant further development of its employees which means that it is easier to promote employees within the company, while at the same time the employees' appreciation and the potential for higher satisfaction among the employees increase.

If an employee retires, STEICO offers active support on entering this new chapter in their life. Individual working hours allow older employees to reduce their weekly working hours in order to protect their health. On the other hand, employees do not need to stop working abruptly, but can continue to use and pass on their knowledge in a reduced number of working hours. One of the highly positive effects of this flexible transition is that the succeeding employees who are to take over the tasks receive support for a longer period and do not only have a brief introductory period.

404-3 Percentage of employees receiving regular performance and career development reviews

STEICO believes that the personal and professional development of its employees is a key aspect in the employment relationship. In order to offer employees the opportunity of further development in the desired direction, to manage their progress, to accompany them and provide them with specialist support, each employee is entitled to at least one annual discussion with their manager. During this discussion, employees can point out potential for improvement to STEICO, while at the same time they receive open, honest, respectful and personal feedback on how their work is viewed by STEICO and the form that future developments may take.

GRI 405: Diversity and equal opportunity 2016

405-1 Diversity of governance bodies and employees

The STEICO Group's controlling body, the Board of Directors, comprises three men and one woman, which is why 25 % of the controlling body is female.

Table 10: Diversity among executives in 2021 and change since 2020

Leaders	Women	Men	Under 30	30-49	Over 50
Germany	31% (+5%)	69% (-5%)	0% (-3%)	66% (+0%)	34% (+3%)
Poland	17% (+1%)	83% (-1%)	0% (-1%)	80% (+4%)	20% (-3%)
France	17% (-4%)	83% (+4%)	0% (+0%)	63% (+5%)	37% (-5%)
UK	17% (+3%)	83% (-3%)	0% (+0%)	0% (-29%)	100% (+29%)
Total	20% (+1%)	80% (-1%)	0% (-1%)	71% (+2%)	29% (-1%)

Table 11: Diversity among employees in 2021 and change since 2020

Employees	Women	Men	Under 30	30-49	Over 50
Germany	38% (+4%)	62% (-4%)	19% (-1%)	57% (+0%)	25% (+1%)
Poland	21% (+1%)	79% (-1%)	28% (+1%)	45% (+0%)	27% (+1%)
France	11% (-12%)	95% (+12%)	15% (+1%)	64% (+5%)	21% (-6%)
UK	42% (+4%)	58% (-4%)	25% (-6%)	17% (+2%)	58% (+4%)
Total	22% (+0%)	78% (+0%)	26% (-2%)	48% (+1%)	26% (+0%)

Tables 10 and 11 show the breakdown of leadership personnel and employees in general, as well as the changes compared to the 2020 sustainability report. Two points stand out in these tables: The change in the composition of leadership in Great Britain and the change in the gender ratio among employees in France. A new production line is currently being built in France, which is why a large number of new employees were needed.

In Great Britain STEICO had 13 employees at the end of 2020, while this figure totaled 12 in 2021. As a result of the low number of employees, staff changes caused by a person joining or leaving the company have a major impact on the ratios declared. On the whole, STEICO is very proud of the fact that the proportion of women in leadership positions has moved towards a more equal distribution in practically all of the group's companies despite the traditional male dominance in the timber industry.

405-2 Ratio of basic salary and remuneration of women to men

All employees who work for STEICO receive corresponding remuneration for their activities. In all cases this means remuneration which is higher than the minimum wage. The same remuneration conditions apply to women and men alike. Remuneration for production employees is set out in conditions which have been anchored in collective agreements in cooperation with the trade unions.

GRI 406: Non-discrimination 2016

406-1 Incidents of discrimination and corrective actions taken

There were no incidents of discrimination in the STEICO Group in 2021.

GRI 407: Freedom of association and collective bargaining 2016,

407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

STEICO's companies are located in Central and Western Europe. These are regions in which employee rights tend not to be threatened. The STEICO Group has not been made aware, either externally or internally, of any restrictions of employee rights in any of the companies. The STEICO Group's management maintains excellent relationships with employee representatives and observes all agreements that have jointly been agreed.

Timber suppliers include the French and Polish state forestry departments, who are excellently monitored as a result of their structure. As there is no information available for these organisations with regard to any failure to observe the corresponding rights, the risk is low that any such cases occur.

GRI 400: Social affairs

GRI 408: Child labor 2016

408-1 Operations and suppliers at significant risk for incidents of child labor

As a result of the geographic location in Europe, where strict statutory regulations apply and independent controls are performed, the risk of child labour in the STEICO Group is negligible.

GRI 409: Forced or compulsory labor 2016

409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor

There were no signs of forced or compulsory labor in the STEICO Group or at its direct European suppliers.

GRI 410: Security practices 2016

410-1 Security personnel trained in human rights policies or procedures

At STEICO, security work is exclusively performed by sub-contractors. These are from the regions of the respective STEICO plants in Europe, which is why they are subject to strict European requirements and are tested at regular intervals.

GRI 411: Rights of indigenous peoples 2016

411-1 Incidents of violations involving rights of indigenous peoples

STEICO does not have any points of contact with indigenous peoples and no incidents in which the rights of indigenous peoples could be impaired.

GRI 412: Human rights assessment 2016

412-1 Operations that have been subject to human rights reviews or impact assessments

As a result of the operating facilities within Europe, there is a negligible risk of human rights violations at STEICO. Only the GB facility is located outside the EU. Due to the advantageous human rights situation which prevails in Europe, no audits were performed on this subject.

As of 1 January 2024, the Lieferkettensorgfaltspflichtgesetz (German Act on Corporate Due Diligence Obligations in Supply Chains) will come into force for STEICO in Germany. At the latest on this date, STEICO will need a system which allows the harmlessness of suppliers with regard to human

rights to be reviewed. At present, STEICO is working on implementing such as system.

412-2 Employee training on human rights policies or procedures

As a result of the human rights situation in Central and Western Europe mentioned above, there are no topic-related training sessions. Employees such as the compliance officer, who come into contact with human rights issues, receive corresponding training so that they are aware of the current status of requirements and best practices.

412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening

The suppliers which supply STEICO with material, are not reviewed for human rights issues. In 2021 no contracts were concluded which included clauses with regard to respecting human rights.

GRI 413: Local communities 2016

413-1 Operations with local community engagement, impact assessments, and development programs

STEICO exchanges directly with the local authorities in communities in which its production sites are located, in order to ensure the most harmonious cooperation possible. Open communication accounts for a key part of this cooperation. The plant managers in Poland and France have close personal relationships with the respective mayors and keep them informed of their production activities and possible challenges.

Open information discussions with the local council representatives take place in the case of larger projects. These allow the plant managers to answer questions and present the pending activities. To date there have been no lawsuits from the government or residents due to problematic cases, which is why the balance is positive.

Over and above these communication channels, STEICO supports the communities with donations to local organisations. In 2021 nurseries, schools, sporting associations and the fire brigade received financial support. In total, STEICO donated around € 65,000 for supporting local communities in 2021. In the year under review, a railway line in Czarnków was renewed, STEICO supported this with a donation of € 8,700.

Casteljaloux also supports workshops for disabled persons. In 2021, tools worth €2,000 were purchased there, and a further € 5,000 was spent for services to maintain STEICO's external areas (mowing work, weeding, etc.).

413-2 Operations with significant actual and potential negative impacts on local communities

In the case of unfavourable wind conditions, it may be the case that residents surrounding the plant in Czarnków are affected by dust emissions. Although this dust is harmless, STEICO is working on a solution to this problem by improving filter systems and suction systems. The arrival and departure of lorries can impact local traffic if there are a large number of deliveries or collections on the same day.

GRI 414: Supplier social assessment 2016

414-1 New suppliers that were screened using social criteria

At the STEICO Group, no separate review is performed for suppliers with regard to social compliance. As almost all of the suppliers are located in Europe and only 0.4 % are located outside the EU, the risk that new suppliers do not uphold requirements and regulations for social criteria is relatively low. The non-European suppliers are responsible, in particular, for the supply of chemicals for production and some other subordinated products. As a result, the STEICO Group has not yet implemented an evaluation system of this type.

Based on the planned LkSG (Lieferkettensorgfaltspflichtgesetz - Act on Corporate Due Diligence Obligations in Supply Chains), STEICO is establishing a system which will cover this topic on an international basis in order to meet legal requirements.

414-2 Negative social impacts in the supply chain and actions taken

As the STEICO Group is mostly supplied by European companies, there is only a slight risk that suppliers' activities could have a negative social impact on their environment. The majority of suppliers supply STEICO with timber that is FSC and PEFC certified. These certification systems also take working conditions into account as well as relevant social issues, as forests not only supply wood, but also have a key social function. This allows STEICO to ensure that at least its timber suppliers do not cause any negative social impact.

GRI 415: Public policy 2016

415-1 Political contributions

The STEICO Group did not make any party donations in 2021.

GRI 416: Customer health and safety 2016

416-1 Assessment of the health and safety impacts of product and service categories

All of STEICO's products have been tested for harmlessness with regard to health and safety. The IBR (Institut für Bau-biologie Rosenheim) has confirmed that the wood fiber insulation materials are harmless for building biology. This means that they do not have any negative health impact. All of the construction products and insulation materials that STEICO produces have been declared as being harmless via national and international construction supervision licenses.

416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

There were no violations in connection with health and safety in 2021.

GRI 417: Marketing and labelling 2016

417-1 Requirements for product and service information and labelling

All of the timber-based products that STEICO sells are 100 % FSC and PEFC certified. This allows the origin of the timber to be verified, and also the sustainable forestry work in their forests of origin. In addition, there are EPDs (Environmental Product Declarations) for these products. These declarations describe the production processes required to produce the products and how these impact the environment. In addition, there are safety data sheets for all of STEICO's products, which explain possible risks and how processing companies should deal with these.

Information on warehousing, transport, processing, use and disposal is presented in these processing notes. These can be found, for example, on STEICO's website, and include additional information which is important for use. Similar information can also be found on the product packaging.

417-2 Incidents of non-compliance concerning product and service information and labeling

In 2021 there were no violations of regulations for product information or labelling.

417-3 Incidents of non-compliance concerning marketing communications

In 2021 there were no violations related to marketing and communication.

GRI 400: Social affairs

GRI 418: Customer privacy 2016

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

In 2021 there were no substantiated complaints or suspicions that could show any loss or theft of customer data.

GRI 419: Socioeconomic compliance 2016

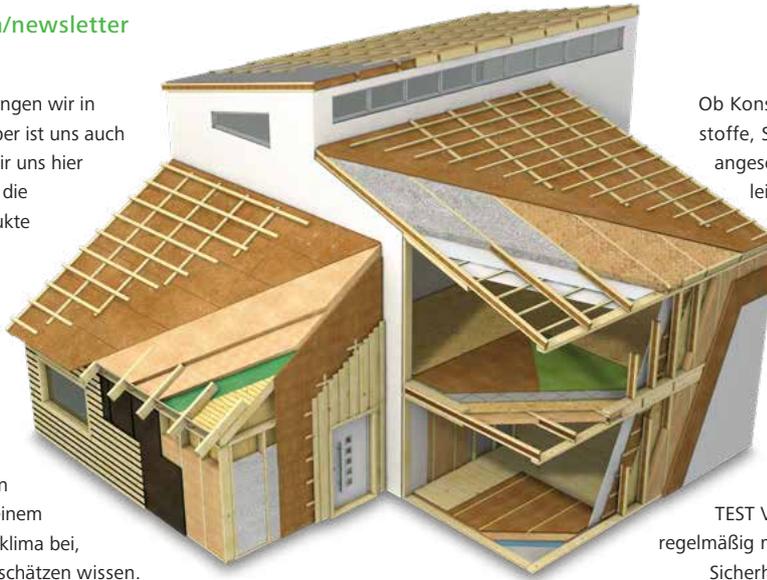
419-1 Non-compliance with laws and regulations in the social and economic area

In 2021 there were no cases of non-compliance with laws and regulations in the social and economic field.

Feldkirchen in October 2022



80% unseres Lebens verbringen wir in geschlossenen Räumen. Aber ist uns auch immer bewusst, mit was wir uns hier umgeben? STEICO hat sich die Aufgabe gestellt, Bauprodukte zu entwickeln, die die Bedürfnisse von Mensch und Natur in Einklang bringen. So bestehen unsere Produkte aus nachwachsenden Rohstoffen ohne bedenkliche Zusätze. Sie helfen, den Energieverbrauch zu senken und tragen wesentlich zu einem dauerhaft gesunden Wohnklima bei, das nicht nur Allergiker zu schätzen wissen.



Ob Konstruktionsmaterialien oder Dämmstoffe, STEICO Produkte tragen eine Reihe angesehener Qualitätssiegel. So gewährleisten die FSC®- (Forest Stewardship Council®) und PEFC-Zertifikate eine verantwortungsvolle Nutzung des Rohstoffs Holz. Das anerkannte Prüfsiegel des IBR® (Institut für Baubiologie Rosenheim) bestätigt STEICO Holzfaser-Dämmstoffen, dass sie baubiologisch unbedenklich sind. Auch bei unabhängigen Untersuchungen wie denen des ÖKO-TEST Verlags schneiden STEICO Produkte regelmäßig mit „sehr gut“ ab. So bietet STEICO Sicherheit und Qualität für Generationen.

Das natürliche Dämm- und Konstruktionssystem für Sanierung und Neubau – Dach, Decke, Wand und Boden.



Nachwachsende Rohstoffe ohne schädliche Zusätze



Hervorragender Kälteschutz im Winter



Exzellenter sommerlicher Hitzeschutz



Spart Energie und steigert den Gebäudewert



Regensichernd und diffusions-offen



Guter Brandschutz



Erhebliche Verbesserung des Schallschutzes



Umweltfreundlich und recycelbar



Leichte und angenehme Verarbeitung



Wohngesundheit



Strenge Qualitätskontrolle



Aufeinander abgestimmtes Dämm- und Konstruktionssystem



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