

INTRODUCTION

This Code of Conduct outlines our playing field, but it is the personal responsibility of every Uhrenholt employee to always protect the integrity of our company. We are a family business which prioritize our reputation and name over short term profits.

At Uhrenholt we follow the rules and compete according to existing ethics and regulations. We always act in accordance with local legislation in the markets where we operate, and we never act in illegal or unethical ways.

Uhrenholt is committed to correct and accurate accounting and reporting in accordance with applicable legislation in each country. All transactions must be fully and accurately documented and recorded in accordance with applicable laws and generally accepted accounting principles. False or misleading entries will be treated as fraud and are never acceptable.

We recognise the importance of personal data entrusted to us by customers, employees and others and must always respect the privacy of all individuals and the confidentiality of personal data. Therefore, we will process personal data honestly, ethically, with integrity and always in compliance with applicable laws. If you handle consumer, employee, or other personal information about individuals as part of your work, you have a responsibility to seek information from your immediate supervisor or in Uhrenholt's official procedures for personal data processing.

We respect internationally recognized human rights and are signatory member of the United Nations Global Compact, meaning that our sustainable work is structured in line with the Global Compact set of values and principles regarding:

- Human Rights, Labour & Social Sustainability
- Environment & Climate, and
- Global Governance

To maintain transparency and accountability, we disclose our progress on these matters by reporting our work in our annual Sustainability Report in accordance with the Danish Financial Statement Act § 99 a. and b.

Uhrenholt is committed to our AEO (Authorized Economic Operator) certification, which documents that Uhrenholt is a reliable partner in all economic, customs and supply chain security related operations.

Business Partners: Suppliers, Customers, Distributors, Consultants etc

We expect all our business partners to comply with applicable laws. Furthermore, our suppliers must sign and follow our Supplier Management Protocol, and respect internationally recognized human rights and ethical standards. Failure to do so could result in the termination of the business relationship.

The Uhrenholt Group recognises that corruption and other unethical practices undermine the support and confidence of its business environment, and overall, the Uhrenholt Group is required to comply with relevant anti-Bribery and anti-Corruption Laws.

Uhrenholt employees do not accept or receive bribes in any form and no employee of the Uhrenholt Group may offer or authorise the giving of money, or anything else of monetary value, to any government officials or private entities to gain improper advantages. This applies irrespective of whether this is made directly or indirectly, through a third-party intermediary.

The exchange of small gifts on special occasions or business visits is permitted if the gift does not seek and does not create the appearance of asking special favours. Gifts are only allowed to the extent that it is a recognised part of the local business culture and is seen as usual or customary.

Entertainment of business partners is also permitted within a reasonable limit, where common sense and moderation should prevail. Good business judgment must be exercised, and our actions may never compromise Uhrenholt, the customer or yourself.

The Uhrenholt Group shall refrain from doing any business in a manner that can or will be in breach of relevant money laundering laws or where there is an imminent risk of being misused for money laundering purposes. For further reference, see the chapter regarding "Sanctions".

Uhrenholt is fully committed to ensuring that our products/services and partners are not used for money laundering, financing terrorism or otherwise for facilitating criminal activity. This implies that our employees shall remain alert and do their utmost to avoid being misused for money laundering purposes.

In case of a conflict between this code of conduct and any business requirements, our code of conduct prevails.

Competitors

Uhrenholt believes in free and open competition and fully adheres to the antitrust and competition laws in every country where we do business. We do not conclude agreements with competitors on fixed prices, and we do not participate in any cartels or other forms of market manipulation.

Employees/workplace

Uhrenholt aims for an inclusive working environment characterised by diversity and equality. We treat all colleagues, customers, business partners and others with respect and are sensitive to cultural differences within reasonable limits.

Humour and irony can be part of our daily interactions, but we must not engage in any form of harassment or other behaviour which could be perceived as offensive, threatening, or degrading. This includes any form of unwanted attention of a sexual nature.

Discrimination is never accepted. This includes any unequal treatment, preference or exclusion based on age, gender identity or expression, disability, sexual orientation, ethnicity, political or religious belief or any other characteristic.

Environment

Environmental responsibility is a moral obligation for any commercial business. Protecting nature and biological diversity on earth is therefore a consideration we take very seriously when reviewing different business areas.

We have a constant desire to minimize our impact on the environment and we are continually searching for more sustainable and environmentally friendly solutions and routes to our markets.

We fully comply with the environmental legislation in all countries where we operate, but beyond this we acknowledge that our responsibility also includes any global business footprints.

Our long-term sustainability goals cover several important topics such as developing products for a healthy and balanced lifestyle, gender equality and a great working environment, but reducing our emissions through supply chain efficiency, responsible sourcing and the promotion of sustainable packaging are areas of special focus.

Uhrenholt goals for sustainability and responsibility can always be found in our yearly Corporate Social Responsibility report which is filed with our annual accounts.

Food Safety

The Uhrenholt name and the names of our Brands are guarantees for food safety and quality. We must never put ourselves in a position where doubts can be raised over the food safety or quality of our products. Food safety and good, consistent quality is always the foremost priority for our company.

Sanctions

The Uhrenholt Group do not want to breach any Sanctions Obligations or any Sanctions Laws applicable to it and does its utmost to ensure Sanctions compliance.

Uhrenholt Group filters customers and stakeholders in transactions by checking against Sanctions Lists through relevant systems. It is a common effort to ensure that no business operations or transactions involve any breaches of Sanctions.

The Uhrenholt Group's policy is not to undertake/conduct any activity/business/transaction that can or will result in breaching applicable sanctions obligations and/or sanctions laws applicable to it. Specifically, we do not accept any business with:

- *Sanctions restricted persons:*
The Uhrenholt Group's policy is not to make use of, directly or indirectly, any funds for the purposes of financing the activities of any person or entity which is a Sanctions Restricted Person in a manner that would be in breach of any Sanctions Laws.
- *Sanctions restricted countries or territories:*
The employees of Uhrenholt Group are required to screen all potential customers against any and all Sanctions Lists in case (a) the potential customer conducts its business in a manner deemed unusual by the employee at its discretion, (b) the assets of the potential customer result from, or is suspected to result from, unusual sources, including without limitation criminal misconduct and/or (c) the potential customer conducts its business in politically corrupt environments, areas, territories or countries and/or is suspected to take bribes.

Reporting

It is the duty of every employee or business partner, to report to management if he or she becomes aware of any form of intentional or unintentional circumvention of any parts of this code of conduct.

Depending on area, any violation should be reported immediately to nearest line manager or management, or the following head of departments should be notified:

HR: in case of employee related violations

Finance: in case of money laundering or sanctions breach

QA: in case of breach of food safety/quality rules

Violations can also be reported through our whistle-blower channel:

<https://uhrenholt.com/whistleblower-scheme>