



EMPLOYEE CODE OF CONDUCT





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A WORD FROM THE CEO

As a major player on the global malt market, Viking Malt is providing value-adding malted products to a broad range of customers and countries around the globe.

These countries will have different legal systems and cultural standards. We expect the highest level of ethical behavior from all employees at Viking Malt no matter where in the world we operate.

Our operations and products have an impact on our society, and we therefore have a responsibility towards our employees, the environment, and the world around us in general.

We always want to behave as a good citizen and strive for being an even better ones in the future. These responsibilities are embedded in our values, and we expect our employees to work by these values.

One of our four values is “respect,” and we want to be respectful towards our surroundings which also means being honest and transparent in our actions.

Viking Malt is committed to implement the United Nation’s principles on human rights, labor, environment, and anti-corruption. Our Code of Conduct explains our responsibilities more clearly.

It also sets out what we expected from our own behavior, and it is intended to guide us all in our daily work.

Thank you for all your support.

Kasper Madsen

CEO – Viking Malt



**WE EXPECT THE HIGHEST LEVEL
OF ETHICAL BEHAVIOR FROM
ALL EMPLOYEES IN VIKING MALT
NO MATTER WHERE IN THE WORLD WE
OPERATE.**

KASPER MADSEN

PURPOSE OF VIKING MALT'S EMPLOYEE CODE OF CONDUCT

Viking Malt's Employee Code of Conduct defines our fundamental principles and what they mean for us as a company and for you as an employee. Our Code of Conduct is made to protect you as an employee and to protect Viking Malt's reputation and brand.

Whistleblowing System

If you believe that our Code of Conduct has been breached or find that you need to raise a sensitive issue to be brought to the attention of the top management of Viking Malt, you can use our Whistleblowing System by sending a classified mail from the link on our intranet or making an anonymous phone call to the number provided there. Cases of non-compliance will be taken seriously, and appropriate actions will be taken.

The Whistleblowing System is also available on our website for external parties.

FUNDAMENTAL PRINCIPLES





OUR VIKING MALT

Viking Malt is a worldwide acknowledged malting company that provides value-adding malted products to its customers for their success. We have our malting plants in Finland, Sweden, Denmark, Lithuania, and Poland. The company has been family-owned since 1883.

Our strategy is to ensure profitable growth with sustainable operations, an adaptive product portfolio, and superior customer service. We operate according to integrated management system Quality (ISO 9001), Food Safety (FSSC 22000), Environment (ISO 14001), and Energy (ISO 50001 Denmark only). We are developing our operations towards Occupational Health and Safety Management system (ISO 45001). We have internal and external audits to evaluate our operations, and we are certified in all the mentioned management systems.

We are also taking part in SEDEX, Eco Vadis, and CDP sustainability platforms and evaluations. We support the UN Global Compact's ten principles of sustainability, and we are committed to legislation and official regulations. We have signed up for Science Based Targets initiative (SBTi) and have committed to a 2030 reduction target for our climate gas emissions. Where it is considered relevant, we will communicate openly on the subjects both internally and externally.

OUR VALUES

WE RESPECT

WE CARE

**WE ARE
CURIOUS**

**TOGETHER
WE STRIVE
FOR SUCCESS**





ENERGY EFFICIENCY

ENVIRONMENTAL POLICY

According to our Environmental Policy, we use only selected agricultural raw materials, and we process them efficiently and profitably. We minimize food waste by efficient conversion of raw material into final product and by fully using our by-products. We cooperate with our partners to improve the sustainability of our supply chain, including efforts to improve biodiversity.

If you see an opportunity to improve, always suggest changes that reduce waste, minimize water or energy consumption or minimize Viking Malt's environmental footprint. We integrate environmentally sustainable technologies when developing new products and practices.

We use fossil-free and renewable energy when possible, considering our business environment. We ensure that the energy we use is produced and utilized based on the best available practices. Energy efficiency is a guiding principle in the planning of our plant design, investments, production, logistics, and sourcing of energy products and services.

SUSTAINABLE PROCUREMENT POLICY

We engage with our suppliers, business partners, and customers to promote environmentally sustainable solutions and practices.

To ensure sustainable procurement with respect to ethical, social, and environmental issues, we have a “Supplier Code of Conduct” in place that summarizes the requirements to which Viking Malt is committed.



PERSONNEL AND HUMAN RIGHTS

Diversity and Inclusion

We offer all our employees equal opportunities and treat people equally regardless of their gender, ethnic origin, nationality, skin color, social origin, age, creed, political convictions, work position, health conditions, or other corresponding matters.

Viking Malt's recruitment and remuneration principles are to treat people equally.

We provide an inclusive work environment, and we work to eliminate any form of discrimination.

Rights at Work

We support our employee's right to freedom of association and recognize their right to be a member of a union or other collective bargaining group. We pay employees fair salaries for their work and follow local laws, regulations and collective agreements on work breaks and paid holidays, etc. We support our employee's right to freedom of expression.





PERSONNEL AND HUMAN RIGHTS

Anti-harassment

We are committed to maintaining an environment free from bullying and harassment, and we do not accept any form of discrimination at work.

Viking Malt requires that all employees refrain from bullying or harassing anyone, including coworkers, members of the public, vendors, and clients.

More specific guidelines are outlined in our Anti-harassment Guideline.



RESPONSIBLE DRINKING

We strive for responsible drinking and always respect your choice not to drink alcohol.

We are never at work under the influence of alcohol. As beer is our business, we can offer non-alcoholic beer in canteens and on sites.

Company parties, where alcoholic beverages are served, are allowed off-site or on-site in facilities dedicated to that purpose. It is allowed to consume and offer alcoholic beverages at team-building events and off-site meetings with customers.

In any situation, we always behave in a responsible way.

Viking Malt cares about any employee who has problems with alcohol and encourages all to be aware of what misusing alcohol can do to the human body and society. There is a support system in place on every Viking Malt site – following the regulations of the country in question – in case an employee has a problem with the use of alcohol. Help is offered with confidentiality and easy access.



PRODUCT SAFETY

According to our policy, we work according to a certified food safety and quality management system and apply HACCP risk analysis and control measures. Therefore, food safety risks are evaluated continuously, and we have food defense and food fraud mitigation procedures in place.

Through Lean and 5S-principles, we secure the tidiness and cleanliness of the working environment.

We work with risk-based allergen management and internally train appointed persons.

Our raw material traceability meets the demands of our customers and management systems, and we test traceability from product to raw material and vice versa.

Where it is considered relevant, we will communicate openly on the subjects both internally and externally.



BUSINESS ETHICS

Transparency and integrity are cornerstones of operations in our organization. It means we do not tolerate any practice that is not born of integrity, honesty, and fairness.

We base our business and operations on open relations. We ensure data privacy and information security in all our operations.

We believe in fair competition and comply with competition law, which means that we do not enter into prize fixing, market sharing, or other anti-competitive practices.





Anti-bribery and Corruption

We conduct our business in a fair and legal way. We clearly communicate to our stakeholders that we only accept normal hospitality to or from our business partners and strictly reject corruption and other unfair practices.

We do not allow the use of facilitating payments. Facilitating payments are illegal payments or other benefits made to government, or local officials made to speed up services to which you are entitled. Such payments may be considered a customary way of doing business in some countries, but still, they are illegal.

We do not gain business advantage by providing any benefit to our customers (gifts, hospitality, entertainment, travel, training, etc.) that is illegal or could be considered inappropriate.

The following limits are our guidelines for what is considered to be normal hospitality and business courtesy. Exceptions should be discussed with your superior:

- Marketing materials: an item or total value should not exceed 50 EUR
- Gifts to and from partners, customers, and other business relations for birthdays, anniversaries, etc: these should not exceed 150 EUR
- Lunches and dinners: these should not exceed 150 EUR per person



Conflicts of interest

At Viking Malt business should always be conducted in an objective manner. An employee at Viking Malt should always ensure transparency of business decisions and transactions, and our employees should always make business decisions in the best interest of Viking Malt.

Viking Malt employees should be fully loyal to Viking Malt and make sure that conflicts of interest are properly managed in a transparent way.

Anti-money laundering

Viking Malt complies with all relevant laws, regulations, and procedures in its business activities to prevent money laundering and terrorist financing.

RESPONSIBLE MARKETING

Our marketing activities are mainly directed toward breweries, distilleries, and food manufacturers. The core of our marketing is to provide truthful, transparent, and accurate product information to our current and potential customers.

We ensure our customers and partners detailed information about our products and examples of applications. Our product information is fact-based and substantiated by analytical data, application trials, and/or published scientific data.

We are committed to ethical marketing practices to meet the standards set by external regulations and codes of practice, including our own standards. Our marketing philosophy follows our values and Code of Conduct.



MORE THROUGH MALT



www.vikingmalt.com

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Name or title: P-0003 Code of Conduct v5 ENG**Created:** 5/3/2016 12:57:42 PM**Created by:** Anu El-Ghaoui**Workflow:** Released Version**State:** Effective**Moved into current state:** 2/7/2024 7:56:12 AM**Responsible Person:** Annika Wilhelmson**Controlled Status:** Effective**Document Type:** Policy**Site:** Viking Malt Group**Department:** Quality assurance**Management System:** CSR - Social Responsibility
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