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# Dear colleague

The TINE Group has a strong and<br/>distinct presence, especially in Norway.<br/>This brings with it great responsibility<br/>that requires us to hold ourselves to<br/>even higher standards than the outside<br/>world does. In order to fulfil our social<br/>mission, people must have confidence<br/>in the products we make, how we<br/>manage our natural resources and care<br/>for our animals, and of course that all of<br/>us who are part of the TINE Group act in<br/>a positive manner.Our e<br/>that we<br/>that we<br/>to act<br/>to ask<br/>discust<br/>to ask<br/>discust<br/>to ask<br/>discust

Many of us will no doubt experience situations in which it can be tricky to know how we should or ought to act. We have therefore drawn up ethical guidelines to help us in making the right choices. This is how we maintain the level of trust we have built up and our good reputation. A shared platform and perception of fundamental ethical principles also help to build the culture we want.

In addition, these ethical guidelines are an expression of what our employees, business partners and society as a whole can expect from our organisations and each of us. Our ethical guidelines are something that we must all be aware of and aim to actively implement. Don't be afraid to ask questions about the content, to discuss with colleagues and managers – to speak up if you see something that's not acceptable. That's how we improve.

Together we shall take initiative, accountability and care of each other in TINE.

Ann-Beth Freuchen, CEO





1.

# Our values and our social responsibility

Our aim is to create value for our owners and the community around us, while contributing positively to the environment and the society in which we operate. This is what we call sustainable value creation.

Healthy employees and a robust workforce in a safe and secure work environment are prerequisites for us to achieve efficient operation and to deliver top-quality products. We have a responsibility to ensure that none of our employees are subjected to undue physical or mental strain, and that no one is injured or falls ill as a result of working for us. We work actively to ensure a safe and secure work environment throughout our supply chain.

Our operations are large and extensive. This means that we have an impact on many different elements in the wider world. In order to create sustainable values, it is essential to be mindful of our entire value chain, but at the same time we focus particular attention on selected areas.

We view sustainability as an integral part of the company's overall operations and report on our sustainability work within our annual report. The TINE Group reports on sustainability in accordance with the Global Reporting Initiative (GRI) guidelines. 1. We have a local presence and are committed and contribute to local value creation. We work closely with our producers to ensure sustainable farming and happy, healthy animals.

TINE takes responsibility for ensuring that milk production can be carried out throughout Norway so that important resources are used to produce food. We are countless small stakeholders coming together to form a greater whole that contributes to local value creation. Both dairy farmers and TINE have a responsibility to ensure that our cows and goats are strong, healthy and well treated.

2. We make optimal and sustainable use of our resources.

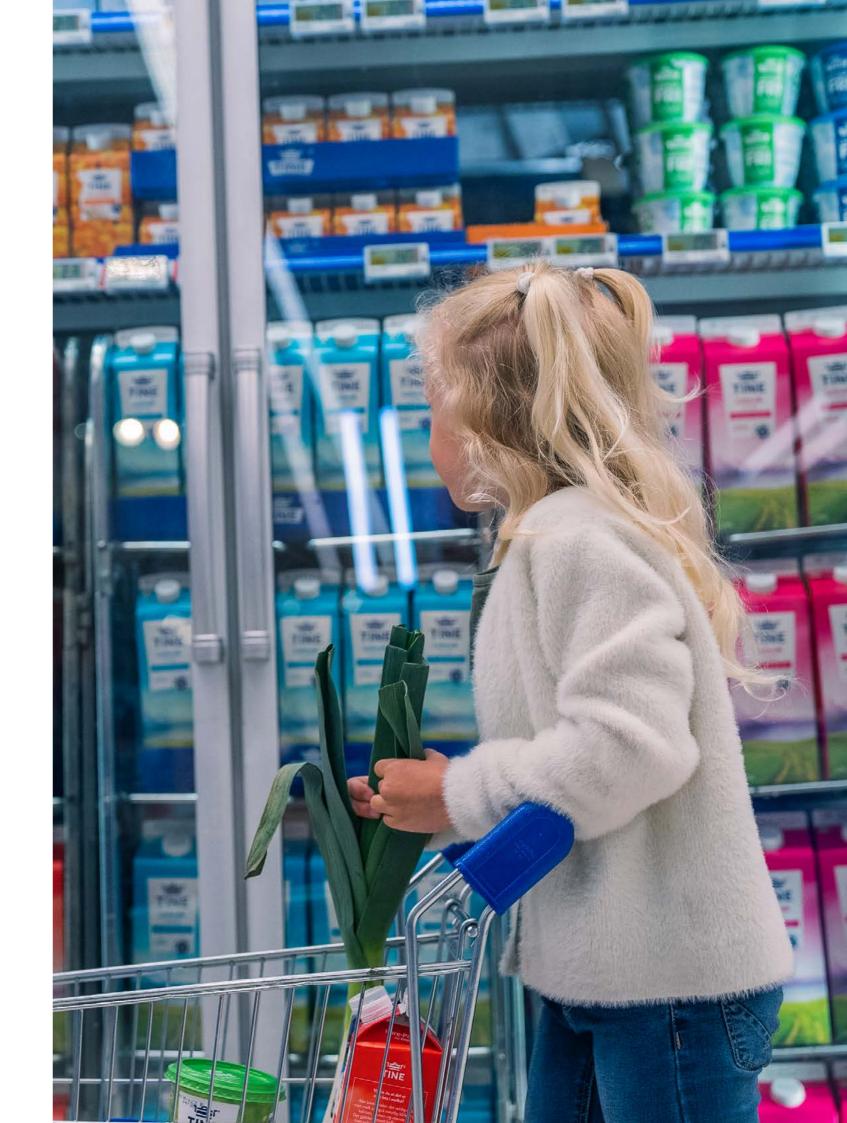
Our operations require a lot of resources, something that has an impact on the surrounding environment. We are working actively to reduce our footprint. It is therefore essential that we opt for renewable resources and make the best possible use of our raw materials and input factors.

#### 3. We help to ensure that the population has a healthy, varied and balanced diet.

Our products should be high quality and safe to eat. We have a responsibility and great potential to contribute positively to Norwegian public health. We work continuously to develop and deliver products that support a varied and healthy diet that satisfies the need for important nutrients. We aim to offer alternative products for those who want less fat and sugar. This, together with daily physical activity, lays a positive foundation for good health.

> 4. We develop human resources for the benefit of every one of us, and the business as a whole.

Our employees are our most important asset. Everyone who works with us should have a safe and secure working day. We want the working day to be meaningful and motivating, and we want to give everyone equal opportunities for development.







# About the ethical guidelines

#### 2.1 Our ethical standards

TINE SA and its subsidiaries (the "TINE Group") form an international group with operations and employees in various countries. These ethical guidelines apply to all companies in the TINE Group. Our international subsidiaries can make necessary adjustments to comply with national legislation.

We aim to comply with both the legislation of the countries in which we operate and our own ethical guidelines. We take responsibility over and above what is required by national and international legislation. Where our guidelines are stricter than the applicable legislation, it is these ethical guidelines that must be followed. As a member of Ethical Trade Norway, we are obliged to comply with Ethical Trade Norway's principles for sustainable business practice, which are based on the UN International Covenant on Economic, Social and Cultural Rights from 1966, the UN International **Covenant on Civil and Political Rights** from 1966 and the ILO core conventions on fundamental rights and principles at work. Our ethical guidelines are also based on recognised international agreements and guidelines, including the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Our ethical guidelines reflect the fact that we consider a high ethical standard





that respects people, society and the environment to be a prerequisite for success now and in the future.

In addition to these ethical guidelines, we have separate ethical guidelines for suppliers and other business partners. We expect our suppliers and other business partners to work purposefully and systematically to comply with these guidelines. Breaches of our guidelines by suppliers and other business partners may lead to consequences for our collaboration.

Milk producers use the Quality System in Agriculture (KSL) as a tool for internal control and quality assurance. KSL enables the producer and TINE to check that operations are in line with Norwegian laws, regulations and other requirements. Monitoring of KSL is by means of self-audits and external audits. In addition, TINE conducts an annual cattle inspection of all milk producers, at which advisers review operations together with each producer. If any significant deviations are detected during the inspection, these will be subject to further investigation.





### 2.2 Compliance

Board members, employees and others representing the TINE Group are expected to comply with these ethical guidelines and the national and international laws and regulations relevant to the individual's role. Each individual has a personal responsibility to comply with these ethical guidelines and applicable legislation.

The guidelines apply during working hours, at events organised by companies in the TINE Group, and in contexts where the individual is participating or acting on behalf of companies in the TINE Group. On business trips, the guidelines also apply to create and maintain a culture outside working hours. They also apply to the relationship between colleagues outside working hours.

All managers are responsible for ensuring that their employees are familiar with these ethical guidelines.

Breaches of the ethical guidelines may have an impact on the individual's employment or duties.

Your immediate manager or HR can answer any questions relating to these ethical guidelines.

### 2.3 Whistleblowing and ban on retaliation

We aim to have an open culture and freedom of expression, in order of questioning things – including censurable conditions. This could, for example, be related to breaches

of laws, ethical norms or internal guidelines.

It is essential that everyone complies with the ethical guidelines, and everyone has a responsibility to prevent and report any breaches. Breaches and possible breaches of the ethical guidelines must be reported to your immediate manager or according to the whistleblowing guidelines, which have been drawn up to facilitate whistleblowing. This is described in our guidelines for whistleblowing.

Retaliation against employees who report incidents is prohibited, and employees who report possible breaches of the ethical guidelines in good faith must be confident that no unfavourable action, practice or exclusion will occur as a result of or a reaction to such whistleblowing.

3.

# Conduct in our workplace

#### 3.1 General

Everyone has a shared responsibility to help ensure that we have a good work environment, characterised by openness, inclusion, respect and involvement. It should be a safe and secure workplace, both physically and psychosocially. All employees must perform their duties and behave in accordance with the employer's requirements and expectations – and in a manner that does not harm the interests or reputation of the TINE Group.

This is our shared responsibility.

#### 3.2 Inclusion, equality and non-harassment

The TINE Group does not accept any form of inappropriate behaviour, bullying, harassment or discrimination owing to gender, pregnancy, leave of absence for birth or adoption, caregiving duties, sexual orientation, gender identity, gender expression, age, disability, ethnicity, religion/ belief, trade union membership, or any combinations of these.

This includes unwelcome sexual contact or attention, offensive comments or jokes related to, for example, ethnicity or sexual orientation, or someone being treated poorly due to their gender. We must also never purchase services,

participate in events or visit places that may be perceived as offensive or insulting.

All managers have a specific responsibility to monitor and ensure that everyone has a good work environment and to implement any appropriate measures. Managers must also help ensure that all employees receive fair treatment and equal opportunities with regard to employment, pay, development and promotion. Discrimination will not be tolerated.

#### Specific points to bear in mind:

- Contribute actively to a good work environment without preferential treatment, discrimination, bullying or harassment.
- Think about what you say and how you act, and be aware that other people may perceive your behavior differently than you do.
- If you become aware that someone is being subjected to inappropriate behaviour, bullying, harassment or discrimination, tell your immediate manager or report it in accordance with our whistleblowing guidelines.





### 3.3 **HSE**

All employees are responsible for both their own safety and the safety of others, and must help to prevent occupational accidents and injuries. It is therefore essential that everyone complies with laws, regulations and instructions, and is aware of any risk factors and HSE issues associated with their own work.

Managers must ensure that internal and external HSE requirements are complied with, and check on and reduce risks within their own area of responsibility. All managers must work to further develop a sustainable HSE culture by means of visible and active management, commitment to HSE and involvement of their employees. They must also ensure that employees complete necessary training.

#### Specific points to bear in mind:

- Stop any kind of dangerous/ unsafe activity.
- Point out and report hazardous situations, near-misses and accidents.
- Contribute actively to preventive HSE work by, among other things, reporting proposals for improvements.

For further details, see the principle document "HSE work at the TINE Group".

#### 3.4 Drugs

We aim to have a drug and alcohol-free workplace. Using or being under the influence of drugs or alcohol at work is not permitted. Alcohol may nevertheless be served in connection with hospitality or corporate events outside normal working hours, in moderation.

Intoxicants refers to alcohol, drugs and medication with intoxicating or sedative effects.

This is described in more detail in our policy document for handling of substance abuse, etc.

#### Specific points to bear in mind:

- Ensure that you are not under the influence of alcohol or drugs when you turn up for work.
- Exercise moderation and be aware of your behaviour if alcohol is served at work.

### 3.5 Confidentiality and protection of confidential information

All employees are obliged to protect confidential information (including personal data) and trade secrets, whether said information belongs to the TINE Group or TINE Group partners. Trade secrets may, for example, include product information, recipes, methods, price and cost information, customer and supplier lists, strategies, and other commercial or technical information. The obligation to keep such information confidential means, among other things, that such information must be stored securely and must not be shared with third parties without the recipient having undertaken to protect the information accordingly. This obligation remains in force after cessation of employment.

If an employee becomes aware or suspects that confidential information or trade secrets have gone astray or have otherwise been made available to unauthorised persons, this must be reported at once to their immediate manager.

**CESSOR 30** 

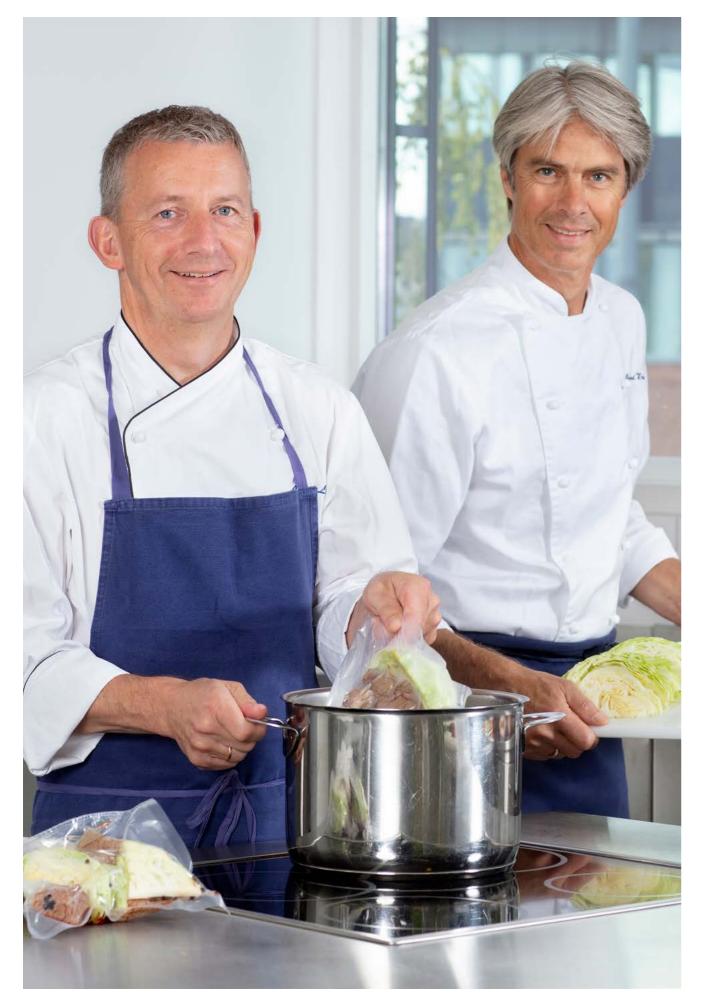
This is described in more detail in employees' employment contracts, guidelines regarding trade secrets, and data security provisions.

#### Specific points to bear in mind:

- Be aware of the types of confidential information and trade secrets you have access to in connection with your work.
- Exercise caution when sharing or discussing sensitive information, and consider whether the information could be misused in a way that harms the interests of the TINE Group. Particular caution should be exercised when discussing sensitive information in public locations (public transport, social settings, etc.).
- Clarify with your immediate manager if there are any specific requirements regarding storage and/or sharing of confidential information and trade secrets.



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#### 3.6 Independence and conflicts of interest

All decisions made by an individual as an employee must be made on the basis of what is best for the employer.

The individual employee is responsible for ensuring that the personal independence (impartiality) of decisions/ actions taken on behalf of the employer cannot be called into question and that there are no conflicts of interest.

A conflict of interest or disqualification may arise where there is, or may be, a conflict between the interests of the employee, or someone with whom they have a close personal relationship, and the interests of the employer. This could, for example, be in connection with signing of agreements, employment or secondary occupations/ work for other businesses or due to ownership interests in other companies.

Employees must not be involved in making decisions in cases where independence (impartiality) may be

called into question or where there may be a conflict of interest.

Disqualification of an employee in a managerial role will, as a general rule, mean that direct subordinates are also disqualified.

You must inform your immediate superior if your personal independence (impartiality) may be called into question in decisions/actions taken on behalf of your employer.

#### Specific points to bear in mind:

- Avoid situations where your independence may be called into question.
- refrain from further work on the matter until the issue has been settled by your immediate manager.

• If you are uncertain, you must



## 3.7 Gifts, benefits and remuneration to/from business partners, etc.

The TINE Group, including all employees, must never offer, give or receive (monetary) gifts or other benefits/remuneration that may influence the way we do our job or decisions that are made. All forms of bribery are unacceptable.

#### Gifts to be offered, given or received must:

- have negligible value (e.g. promotional items, nfectionery or flowers),
- be given or received openly,
- be limited in frequency, and
- be for an appropriate occasion (e.g. in connection with a celebration, seasonal festivities, a visit, etc.)

In connection with individual assignments, e.g. a lecture, a gift or other benefit worth up to NOK 500 may be given or received.

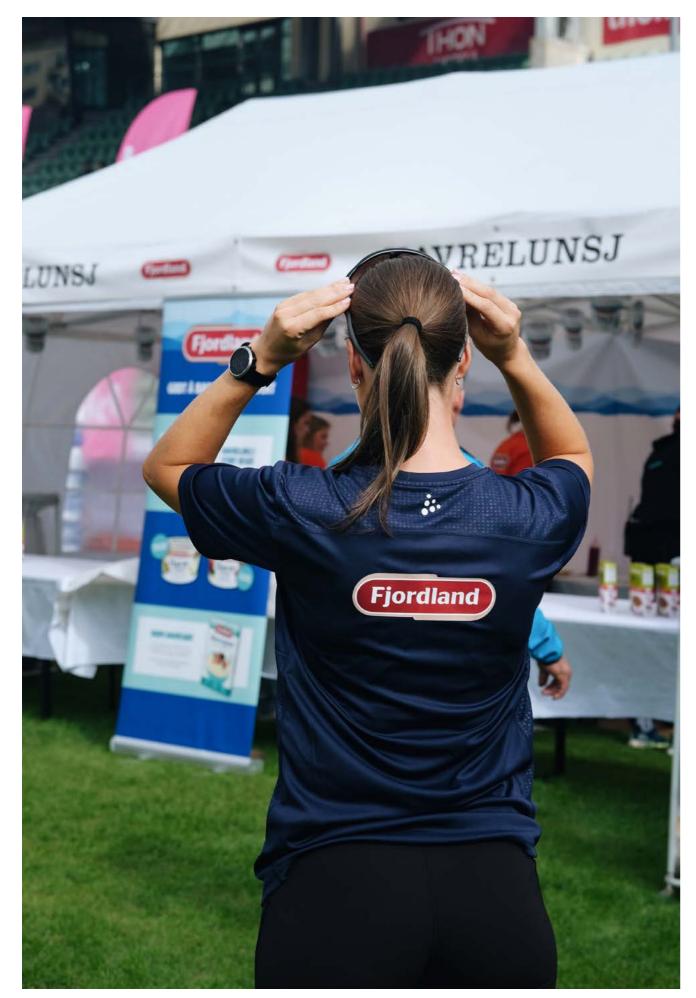
It is not permitted to offer, give or receive alcohol as a gift.

In the case of gifts within the company, the relevant procedures must be followed.

#### Specific points to bear in mind:

- If you receive a gift or other benefits outside the scope of this framework, you must politely decline and indicate that it conflicts with our ethical guidelines to accept the gift.
- Your immediate manager must always be informed of gifts or other benefits that have either been given, received or declined.

If any exceptions to these provisions are to be granted, this must be approved in writing in advance by the group director/head of the relevant functional area in the various companies of the TINE Group. If the group director/ head of the functional area is to give or receive a gift themselves outside the scope of these provisions, the CEO of TINE/CEO of the subsidiary must approve this in advance.



#### 3.8 Events

Events are activities that differ from regular business meetings, e.g. seminars, gatherings, parties, trips, lunches, dinners, performances or sports events.

> **Events for customers**, suppliers or other stakeholders must:

• always be professionally or commercially justified,

• have moderate value, and be limited in scope and frequency,

• always be within government allowances for hospitality, and

• always take place openly.

Social programmes at events should be of a secondary nature and have limited value.

External attendees at events organised by companies in the TINE Group must pay for any travel and accommodation themselves.

The same principles apply to employees who attend events organised by suppliers and other partners.

The TINE Group must not invite to or attend events hosted by or with anyone we are currently in negotiations with.

The programme for our events and attendance at external events must be approved in advance by an immediate superior.

In situations where several employees participate in work-related activities or events, all expenses must be paid by the most senior employee in attendance.

If any exceptions to the provisions are to be granted, this must be approved in writing in advance by the group director/ head of the relevant functional area in the various companies of the TINE Group. If the group director/head of the functional area is to participate in events outside the scope of these provisions themselves, the CEO of TINE/CEO of the subsidiary must approve this in advance.

Specific points to bear in mind:

- Will anyone question my attendance at the event?
- Who will cover my expenses for the event?

#### 3.9 Openness and freedom of speech

All employees have a fundamental right to express themselves and this is essential to ensure openness. Freedom of speech applies to statements on their own behalf, and the employee must make it clear that what is being expressed is personal views if there is any doubt about this. The employer has full freedom to determine who should speak on behalf of the business.

Freedom of speech is not unlimited, and is restricted, among other things, by duty of confidentiality and loyalty. The individual has an independent responsibility and must ensure that any views and thoughts expressed do not harm the interests or reputation of the TINE Group, and are not in breach of the duty of confidentiality.

#### Specific points to bear in mind:

• Think carefully before speaking out, including on social media.

## 4. Fundamental human and labour rights

#### 4.1 General

The TINE Group respects and aims to promote internationally recognised human and labour rights in all our activities, including throughout our supply chain and among business partners. This includes the internationally recognised human rights resulting from the UN International Covenant on Economic, Social and Cultural Rights from 1966, the UN International Covenant on Civil and Political Rights from 1966, the ILO core conventions on fundamental rights and principles at work, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

We work continuously and systematically to support and enforce principles relating to fundamental human rights and decent working conditions. This includes the following:

### 4.2 Regular employment, working hours and pay

Work carried out must, as far as possible, be based on recognised working relationships that safeguard the employee's rights and social protection in line with national legislation and practice. Obligations to workers must not be circumvented through the use of illegal short-term contracts, subcontractors or other working relationships.

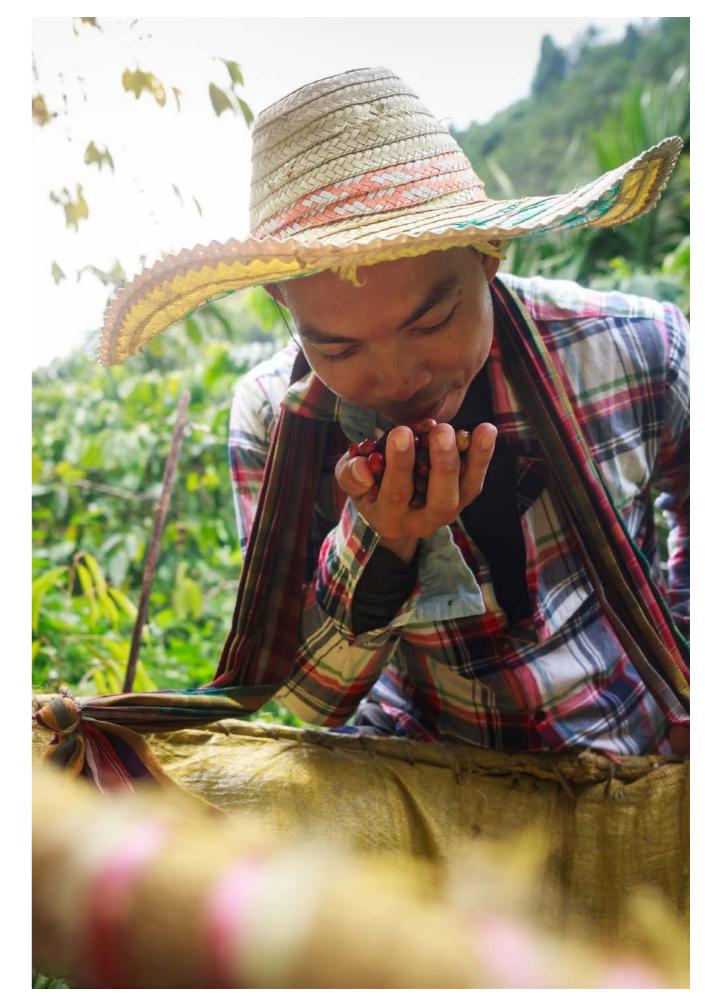
All employees, both permanent and temporary, must have a written employment contract.

The pay of employees for a normal working week must at least be in line with national minimum wage regulations or industry standards, whichever is the higher. Pay for full-time employment must always be sufficient to cover basic needs. Wage conditions and payment of wages must be contractually agreed in writing before work commences. The agreement must be understandable to the worker.

Deductions from wages as a disciplinary action are not permitted.

Working hours must be in line with national laws or industry standards, and must not exceed working hours or leisure time in accordance with applicable international conventions. This also includes the right to continuous periods of time off in accordance with applicable legislation/standards.

Use of overtime must be in accordance with applicable national legislation and any collective agreements, and must be limited in scope. Workers must always receive overtime pay for overtime work, at a level in line with applicable laws as a minimum.





#### 4.3 Forced/slave labour

There must be no form of forced, slave or involuntary labour.

Workers should not have to provide deposits or identity papers to their employer and must be free to terminate longer of school age. their employment with a reasonable period of notice.

#### 4.4 Harsh treatment

Physical abuse or punishment, or the threat of physical abuse is prohibited. The same applies to sexual or other abuse and other forms of humiliation.

#### 4.5 Child labour

The minimum age for workers must be at least 15 years and in line with the national minimum age for employment, or the minimum age for compulsory schooling, whichever is the higher.

If the local minimum age limit is set at 14 years in line with the exception in ILO Convention 138, this may be accepted.

There must be no new recruitment of child workers in contravention of the above minimum age limit.

Children under the age of 18 must not carry out work that is detrimental to their health or safety, including night work.

If we become aware that child labour is being employed in our value chain in contravention of ILO conventions

138 and 182, we must actively work to ensure that any such child is cared for and that such work ceases immediately. Support schemes must be set up to provide such children with the opportunity for education until no

### 4.6 Freedom to join trade unions and collective bargaining

The TINE Group supports the freedom to join trade unions and other forms of democratically elected worker representation. We aim to involve worker representatives and other relevant stakeholders in our work on sustainable business practices.

Workers must, without exception, have the right to join or establish trade unions of their choice, and to bargain collectively. The employer must not interfere in, obstruct or oppose trade union membership or collective bargaining.

Trade union representatives must not be discriminated against or prevented from carrying out their trade union activities.

If the right to freedom of association and/or collective bargaining is restricted by law, the employer must facilitate, and not impede, alternative mechanisms of free and independent organisation and negotiation.

#### 4.7 HSE

HSE should be an integral part of everyday life for everyone. The TINE group aims to have a culture in which HSE provides a sound basis for everyone. The work environment should be characterised by wellbeing, inclusion, trust and commitment. Health and safety work should help to ensure healthy employees and a robust workforce in an appropriate physical and psychosocial work environment. Everyone should have access to facilities and equipment in line with applicable legislation.

No one should get injured or fall ill as a result of working at our businesses, and work should be organised in a manner that ensures staff are not subjected to undue physical or mental strain. We believe that all accidents can be prevented. Therefore, our goal is zero personal injuries to employees, contractors or third parties. Necessary measures must be implemented to prevent accidents and ill health in the workplace.

Employees must undergo requisite documented training before starting work, and at regular intervals during employment.

#### 4.8 Discrimination

We must work actively and systematically to promote diversity and equality, and to prevent discrimination based on ethnicity, caste, religion, age, disability, gender, marital status, sexual orientation, trade union activities or political affiliation in our operations.

There must be no discrimination owing to the aforementioned factors in any area of employment, including job advertisements, appointment, relocation, promotion, determining pay and working conditions, training/ skills development, or termination of employment.

## 4.9 Marginalised population groups

Production and the use of natural resources must not contribute to destruction of resources and sources of income for indigenous peoples or other marginalised population groups, for example, by seizing large areas of land, or irresponsible use of water or other natural resources on which the population groups are dependent.



## 5.

## **Responsible business practices**

#### 5.1 General

As a major international food industry stakeholder, we recognise that our business practices can have a potential negative impact on people, society and the environment. At the same time, we realise our potential to contribute to positive development throughout the value chain. On the basis of this we have formulated and are specifically implementing the following principles:

#### 5.2 Due diligence

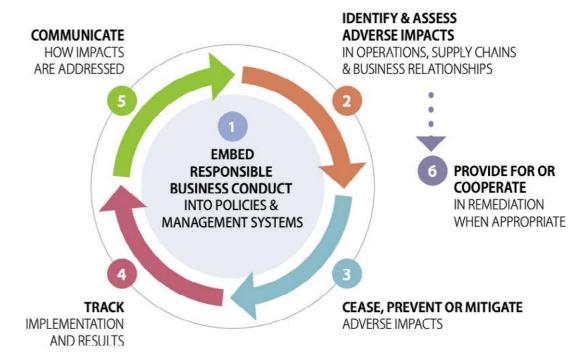
The TINE group actively undertakes due diligence with regard to its own businesses, supply chains and other business partners in line with the OECD Guidelines for Multinational Enterprises. This is an important element of our work to ensure sustainable business practices and includes regular risk assessments of negative impact on fundamental human rights, decent working conditions, society and the environment. Based on findings from our risk assessments, we are working continuously to stop, prevent and reduce any negative impact. In instances where our activities cause or contribute to negative impact on people, society or the environment we aim to try to repair the damage.

Our <u>Guidelines for suppliers</u> require our suppliers and other business partners to purposefully and systematically undertake due diligence in accordance with the OECD Guidelines. On request, suppliers and their subcontractors must be able to document how they themselves, and any subcontractors, are working to comply with the guidelines. Breaches of our guidelines by suppliers and other business partners may, among other things, lead to termination of agreements.

#### 5.3 Purchasing practices, supplier development and partnerships

We consider responsible purchasing practices to be one of our most important tools in our efforts to implement sustainable business practices. We adjust our own purchasing practices to strengthen our suppliers' ability to deliver on the requirements set out to ensure good conditions for people, society and the environment.

In discussions with suppliers, we will, if necessary, consider assisting with relevant skills enhancement or resources that enable our suppliers to comply with the TINE Group's requirements regarding conditions along the supply chain. This lays the foundation for good collaboration with suppliers who show a particular desire and the ability to work on positive development for people, society and the environment along the supply chain.





OECD: DUE DILIGENCE PROCESS & SUPPORTING MEASURES

We must comply with applicable sanctions and regulations. The TINE Group, our suppliers and other business partners must avoid sanctioned trading partners and trading partners with operations in countries subject to a trade embargo by the UN and/or Norwegian authorities.

#### 5.5 The environment

Negative environmental impact must be reduced throughout our value chain. In line with the precautionary principle, measures must be implemented to continuously minimise greenhouse-gas emissions and local pollution, and use of harmful chemicals and pesticides, and to ensure sustainable extraction of resources and management of water, oceans, forests and land, and conservation of biodiversity. National and international environmental legislation and regulations must be complied with and relevant emission permits obtained.

For more information about how the TINE Group is working to protect the environment, <u>see our sustainability</u> <u>strategy in TINE's annual report.</u>

#### 5.6 Animal welfare

Animal welfare must be respected and national and international animal welfare legislation and regulations must always be complied with.

To us, good animal welfare means that animals should always have access to sufficient food, drink and proper nutrition. They should thrive, have the freedom to engage in natural behaviour and not be subjected to fear or distress. The health of the animals should always be our top priority and they should receive fast and accurate treatment in the event of pain, injury or disease. This is in line with the Brambell Report's "Five freedoms" concept, which defines a framework for good animal welfare:

#### Good animal welfare

- 1. Freedom from hunger, thirst and malnutrition
- 2. Freedom from discomfort
- 3. Freedom from fear and distress
- 4. Freedom from pain, injury or disease
- 5. Freedom to express normal behaviour

Read more about our stance on animal welfare here.



### 5.7 Data protection

Personal data refers to all information about identified or identifiable persons. We process personal data about our employees, customers, partners and others, and must ensure that all processing of such personal data takes place in accordance with privacy legislation and internal guidelines in force at any given time.

This means, among other things, that personal data must only be processed (i.e. used, stored, transferred, etc.) when we have a legal basis to do so, and that we must ensure that the security of personal data is well safeguarded by implementation of appropriate technical and organisational measures.

This is described in more detail in the principle document "Data protection at the TINE Group".

#### 5.8 Anti-money laundering

Money laundering involves activities that in various ways aid in protecting the proceeds from criminal acts by concealing where they go or who has possession, or obscuring the illegal origin of income or assets.

We must ensure that we take reasonable steps to prevent and detect illegal payments, and to prevent companies in the TINE Group from being used by others for money laundering.

We must ensure that we obtain, store and register necessary information

about companies in the TINE Group in line with the Act relating to the Register of Beneficial Owners.

#### 5.9 Competition legislation

We must comply with applicable competition legislation and contribute to effective competition in the market for the benefit of consumers.

The TINE Group aims to offer products and determine prices based on its own business strategies. We will not enter into agreements with other players that are designed to restrict competition in the market, such as agreements on price fixing or market sharing.

Anti-competitive behaviour, such as abuse of market power, must always be avoided.

Competition-sensitive information must not be shared with competitors beyond what is necessary for legal cooperation. Competition-sensitive information means all confidential commercial information that is likely to reduce uncertainty related to future market behaviour, such as prices and price changes, costs, business strategies, participation in tenders, etc. Employees who receive or gain access to such information from competitors must immediately seek advice from TINE's legal department.

In the event of a suspected breach of competition legislation, the legal department at TINE must be contacted immediately.



