



# Code of conduct

– For more sustainable food logistics





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# Dear employee & business partner

**Frigoscandia has a long** and solid history of being a reliable supplier and making food available. We are proud to deliver over a million consignments to more than 50,000 addresses every year via services that benefit the entire supply chain, from producer to consumer. This means that we, as a leading specialist company in food logistics, have a great responsibility but also a great opportunity to lead by example. We want to constantly grow and evolve, build a sustainable future for our company, and be the most reliable logistics partner in food logistics.

Aimed at communicating the ethical principles that we advocate in business contexts and in the workplace, this Code of Conduct provides the company's guidelines for how we are expected to act in relation to internal and external parties.

Acting in violation of the Code of Conduct may harm the company and its reputation and may lead to disciplinary action, including termination of employment or, in the case of customers or suppliers, termination of partnership.

## National & international legislation

Our Code of Conduct is a fundamental part of ensuring and strengthening Frigoscandia's assets and good reputation, the trust of our stakeholders, and our competitiveness in the market.

We take responsibility for our business ethics and ethical behaviour and shall conduct all business and financial activities in a transparent manner in accordance with laws and standard processes.

Our responsibility is based on national and international legislation, conventions, collective agreements, and the company's own values. As a professional employer, we respect international standards and shall apply the UN Declaration of Human Rights.

Frigoscandia has placed great focus on creating a healthy and safe workplace and integrating environmental thinking into our daily tasks. We want our employees, as well as our managers, leaders, suppliers, and partners, to feel a sense of joy and security while at work. We have a zero-tolerance policy when it comes to actions that violate our Code of Conduct. Unethical behaviour shall be addressed immediately, and immediate action must be taken.

Sometimes, it can be difficult to determine how to act in a specific situation. It is thus important that we help each other uphold Frigoscandia's values. All employees and suppliers are expected to read, understand, and follow this Code of Conduct. Together, we can create an open dialogue in our workplace.

**Peter Haveneth, CEO Frigoscandia**



# Who is subject to the Code of Conduct?

Everyone who works for or represents Frigoscandia shall follow this Code of Conduct.

## Managers and leaders

All Frigoscandia managers are expected to read and reflect on our Code of Conduct. Our managers and leaders shall act and lead by example and ensure that employees are familiar with the content of the Code of Conduct. They must also listen and do their utmost to answer any questions that may arise. As a manager, you must strive to maintain a corporate culture characterised by transparency and integrity, as well as create an environment where employees feel

comfortable bringing up issues and concerns. If you need guidance or support, you can always contact our HR Department.

## Employees

Our employees, temporary agency workers, and consultants are expected to read and understand this Code of Conduct, and follow the guiding principles, policies, instructions, and guidelines provided therein. If anything in this Code of Conduct is unclear or difficult to understand, it is important

that you share this with your immediate supervisor. As an employee, you are encouraged to always be transparent in your decisions and actions. This Code of Conduct is meant to be used as a self-explanatory instrument in the work we do.

## Suppliers and partners

We only cooperate with partners who follow the law and who do not engage in any illegitimate business activities. In order to meet basic requirements for integrity, ethical behaviour,





and environmental responsibility, we have also prepared: «Supplier relations, ethical standards, and environment for suppliers to Frigoscandia». By signing this agreement, the supplier undertakes to act in accordance with the ethical and environmental requirements imposed on the Group's suppliers. In order to maintain the trust of our employees, customers,

consumers, and other parties, it is important that our suppliers and partners share Frigoscandia's values and act accordingly. We report suspicious conduct and transactions and perform background checks on third parties before entering into any business agreements.



# Basic Principles

## Our vision

*We shall make food available to everyone in a climate-positive manner and with guaranteed product quality throughout the entire supply chain.*

With our innovative business model, we can work close to the customer and meet the needs of the market. Frigoscandia's mission is to improve and simplify food logistics, each and every day.

## Our values

Our values are guiding principles in everything we say and do. They shape our corporate culture and define how we act towards customers, partners, and each other. This means that our employees:

**Take responsibility:** care about customers, colleagues, and the environment, keep promises, take responsibility for the whole situation, are open to listen, share, and learn.

**Play for the team:** support colleagues, put the team's results before their own, learn from others, ensure that we and our customers develop.

**Strive for more:** are curious and forward-thinking, welcome progress, look for improvements and opportunities for us and our customers.

## Leadership principles

Good leaders are a prerequisite for employees to thrive and do their best. This means that Frigoscandia's managers are also leaders by being:

**Visible** – being present and available, being well-oriented, and providing assistance and support to their employees.

**Clear** – communicating goals, tasks, and expectations in a clear manner, being reliable, giving concrete feedback, and addressing issues.

**Responsible** – showing trust and delegating tasks, taking responsibility for their own areas of responsibility as well as for the whole.

**Inspiring** – creating a culture of learning and development, creating job satisfaction, and daring to try new things.

**Improvement-oriented** – ensuring that everyone takes responsibility for improvements and focuses on minor and major changes.

**Good at balancing involvement and control** – knowing their employees and their skills and encouraging them to take responsibility and initiative.





## Fair competition

Frigoscandia supports free competition and compete within the framework of competition regulations. It is not permitted to work with companies in a way that may limit competition or abuse your market position.

As a company, we are careful to act independently of other companies in the market, treat all customers equally, and provide prices and discounts in accordance with the company's standard terms. We do not discuss or exchange sensitive business information with competitors. The security of competitively sensitive information must be protected.

## Conflicts of interest

Having a financial interest in a company that does business with Frigoscandia creates a conflict of interest. Information obtained in connection with work shall not be used for personal gain. We shall not engage in activities, perform paid work, have ownership interests, or opportunities to influence other business activities if it might be detrimental to employees' loyalty to Frigoscandia. This means that an employee must not influence a decision if there are special circumstances that may cause the employee's impartiality in the matter to be questioned.

It is crucial that we work together to identify such circumstances that may be of, for example, personal interest due to close relationships or financial interest as a result of holdings or board appointments.

## Bribery and money laundering

Corruption, undue advantage, bribery, money laundering, terrorist financing, or other punishable acts committed in connection with work will generally be reported to the police and may lead to legal action. Moderate forms of hospitality and representation are normal and acceptable, but it is not permitted to accept or offer gifts, commission, services, or other benefits intended to influence the recipient's decision.

Nor is it acceptable to accept personal discounts from the company's business connections unless the discount system is offered to all employees. Sometimes, it can be difficult to determine whether a gift or benefit is considered a bribe. Therefore, employees who are offered something must inform their manager, who will decide on said benefit.





## Confidentiality

Information is one of our most valuable and sensitive assets. We make sure to keep Frigoscandia's ideas, innovations, and company information safe in order to, among other things, ensure the trust of our stakeholders and our competitiveness. We carefully protect our information and comply with applicable legal and contractual business requirements as well as national and international secrecy laws. Any sensitive information available regarding Frigoscandia's operations, our customers, and our partners must be handled with a high level of integrity and loyalty.

Data shall only be collected when necessary, and company information shall only be used for work and not for personal use. Dissemination

of information to colleagues who do not need the information for their work must be avoided. At Frigoscandia, we work together and remind each other never to leave sensitive information where unauthorised people may access it. Employees are bound by confidentiality even after their employment with Frigoscandia ends.

## Personal data

Frigoscandia protects the personal data, including digital information, of all individuals. Data is handled in accordance with the General Data Protection Regulation (GDPR).





## Environmental work

Frigoscandia works continuously to reduce our negative impact on the environment and climate. As a logistics company, it is natural to take responsibility for minimising the negative environmental impact that our transport, warehouse, and terminal operations give rise to. Through our goal of fossil-free and renewable operations, we work to meet customer expectations and environmental regulatory requirements, limit the negative environmental impact of our operations, and choose environmentally efficient solutions in our business activities.

We shall work with customers, carriers, and fuel and energy suppliers who strive for sustainable logistics. Frigoscandia shall be characterised by a high level of environmental awareness, where employees consider the environmental consequences of their work and make improvements where possible.

## Product safety and quality

Our brand promise is based on four cornerstones – **reliability, sustainability, proactivity and Know-How**. Our customers must be able to rest assured in the knowledge that we take proactive action if something unforeseen happens. Conducting continuous work with improvements must be a natural aspect of our daily work. Based on our catchphrase "Order and discipline with respect for time and temperature", we ensure the quality of our food logistics services through delivery to the right place, at the right time, in the right condition, and with the right temperature during transport and storage.

By designing management systems and processes based on quality standards and HACCP-principles, we ensure high and consistent quality in our operations. If product safety or quality is compromised, the delivery must be stopped, and measures must be taken. By doing this, we ensure that we continue to meet our high standards.

## Social dumping

Social dumping refers mainly to foreign workers receiving wages that are much lower and working conditions that are significantly inferior to those of local workers, for example in the form of burdensome working hours, inadequate or no safety training, and a low level of safety while performing their work. These conditions are extremely important for the worker's health and may lead to an increased risk of accidents.

Social dumping is not in line with Frigoscandia's ethical standard and shall not occur in our operations. We demand that our suppliers follow the same standard. Everyone working at Frigoscandia shall be offered competitive terms in accordance with national regulations, including any rules for minimum wage. We expect the same of our suppliers if they in turn hire subcontractors.







## Equal treatment & diversity

Frigoscandia's workplaces shall be characterised by inclusion, respect, and positivity. All employees are entitled to fair employment terms and equal treatment. The same goes for candidates in a recruitment process. Fair criteria shall form the basis for employment, wage, promotion, training, and benefits. Everyone shall be given the same opportunities, regardless of gender, transgender identity, ethnicity, religion or other belief, disability, sexual orientation, age, family status, union affiliation, political ideology, or other qualities that do not affect work.

Our employees shall treat each other with respect and we do not tolerate any form of discrimination, harassment, abuse, bullying, or similar behaviour. Frigoscandia never tolerates child labour or any form of forced or otherwise illegal work.

If the company learns that an employee feels that he or she has been subjected to harassment or the like at work, the circumstances around the reported event(s) will be investigated. Where appropriate, the company shall take such measures that may reasonably be required to prevent continued harassment.

## Health

Frigoscandia works systematically to ensure a sound work environment that promotes health, safety, and well-being for all employees. The goal is for no one to be injured or ill due to their work. Managers are responsible for the systematic health and safety work by investigating, remedying, and monitoring risks in their respective area of operation.

Each employee is responsible for contributing to a healthy workplace and complying with our safety regulations. Everyone at the workplace, including suppliers and visitors, must be familiar with and follow our health and safety instructions. Any deficiencies in the work environment shall be reported to the immediate supervisor or safety officer.

Frigoscandia's workplaces shall be completely free from alcohol and drugs, and no one may come to work under the influence. We want all employees to feel well and thrive with us.

## Social media

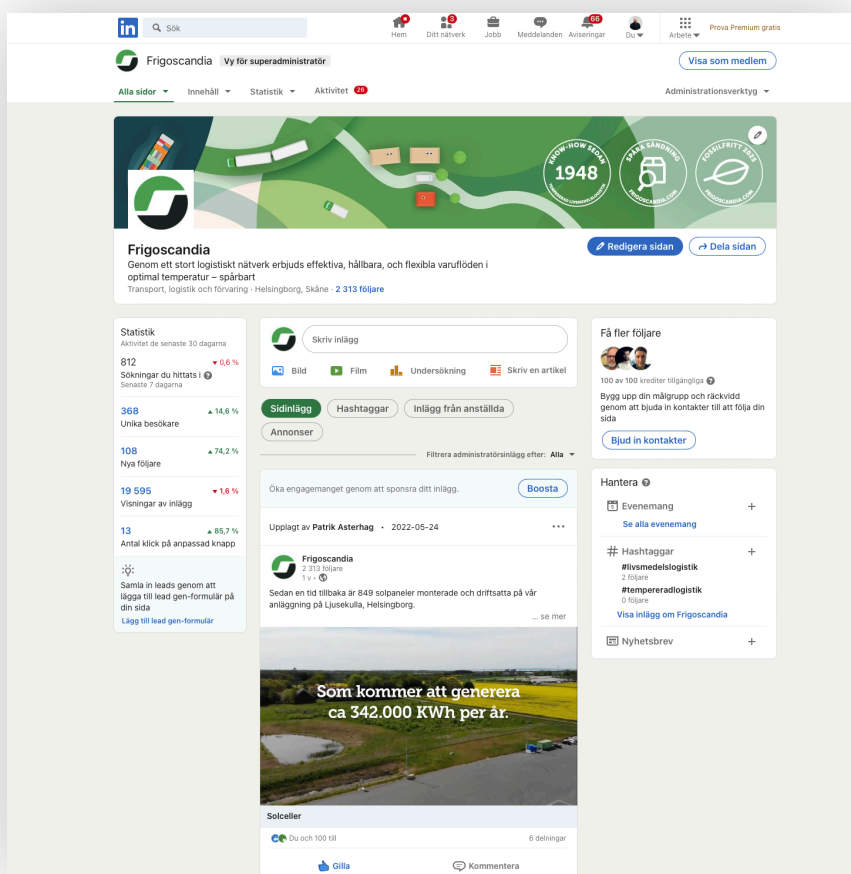
Social media is a valuable arena, where we can meet our stakeholders and create new or build on already established customer relationships. Frigoscandia therefore encourages the utilisation of these channels to strengthen our brand, build relationships, and transfer knowledge and expertise.

While we strive for Frigoscandia's employees to be able to communicate as openly as possible, we must also take into account laws and regulations, customer agreements, and our owner.

If you come across inaccurate or negative information about Frigoscandia in articles or on social media, you should contact our Marketing Department.

## Sponsorship

Frigoscandia is politically neutral. Donations and sponsorships shall reflect our values and must not be politically motivated. Our brand can be used for sponsorship purposes in order to strengthen it, and, in return, Frigoscandia can use the sponsored party's name in advertising contexts.







## Transparency

Frigoscandia works to create an open corporate culture where everyone can express their opinions. Any issues shall be dealt with at the place where they arise. Suspicions or knowledge of violations of laws, regulations, policies, and this Code of Conduct shall primarily be reported to your immediate supervisor, senior manager, HR, or safety officer. This obviously applies to other issues and misconduct as well. If you are unsure about how to act, or if you in any way feel threatened, exposed to danger, or forced to violate any of our principles, you must report it. Those who express their suspicions shall not be discriminated against or punished as a result of reporting.

## Whistleblower system

At Frigoscandia, we understand that there may be circumstances that make it difficult to use the above mentioned channels. If such situations arise, reporting can be done through the anonymous whistleblower system:  
<https://frigoscandia.integrityline.com>

The whistleblower system can be used to report the irregularities that are mentioned in this

Code of Conduct as well as other misconduct. When reporting, the rapporteur is expected to give his or her name, but the matter is handled confidentially and shall not lead to any negative consequences for the rapporteur. In extraordinary cases, external reports may be made to supervisory authorities or the police.

## Compliance

Compliance with this Code of Conduct will be monitored through various internal control programmes, such as external/internal evaluations and audits. Follow-up of potential violations of our Code of Conduct must be investigated.

Violations of Frigoscandia's Code of Conduct will have consequences that may depend on local labour law. This can include a warning, reassignment, or termination/dismissal. Other claims for compensation from customers or partners, fines, or other sanctions against the companies involved can include fines and/or imprisonment for the individuals who have been/are involved.