



CODE OF CONDUCT

HKSCAN

1 INTRODUCTION

This Code of Conduct provides ethical working principles for the daily business in HKScan Group (“**HKScan**”). The principles in this Code of Conduct provide a general framework for guiding HKScan in what constitutes appropriate business conduct and working behaviour. This Code of Conduct also represents HKScan’s values.

HKScan expects each of its employee, including management at all levels, to comply with these principles in their work and to take personal responsibility of following this Code of Conduct. The Code of Conduct covers HKScan’s value chain from farm to fork, and HKScan promotes and requires that all its producers, suppliers, subcontractors and business partners operate responsibly based on these principles. HKScan expects all its suppliers to sign and commit to HKScan Group’s Supplier Guidelines, which entail requirements from international conventions and same principles as this Code of Conduct.

HKScan is committed to carry out its business in a sustainable and responsible way, and understands the long-term benefits and responsibilities for HKScan and its stakeholders. HKScan strives to ensure that all stakeholders will have confidence in that the entire Group operates responsibly. As a part of acting in a responsible way, HKScan follows applicable laws and regulations in all areas of its operations and respects international conventions.*

2 HUMAN RIGHTS

2.1 No Forced Labour

HKScan does not accept any form of forced labour, wage slavery, involuntary labour or modern slavery. Employees in HKScan shall not be required to pay any deposit or be forced to hand over their identity documents to their employer. Employees in HKScan are free to terminate employment in accordance with applicable local laws and collective agreements.

2.2 No Child Labour

HKScan does not allow the use of child labour. This means for instance that children under the age of 18 may not engage in tasks that are harmful to their health and safety, including night work. Children under the age of 15 (14 or 16 in certain countries) may not engage in work in such a way that their schooling is hindered or adversely affected. HKScan does not accept any employment that is contrary to the above.

2.3 No Discrimination

HKScan does not tolerate discrimination at work. All HKScan’s employees are treated equally regardless of race, religion, national origin, age, disability, gender, marital status, pregnancy, parenthood, sexual orientation, union membership or political affiliation. Employees are treated with respect and dignity. HKScan takes

measures to protect employees from all kind of discrimination. These principles are applicable to also stakeholders' employees and representatives.

2.4 No Harsh or Inhumane Treatment

Physical abuse or discipline, the threat of it, sexual or other harassment and verbal abuse or other forms of intimidation are prohibited in HKScan. HKScan takes measures to protect employees from all kind of bullying, harassment and other inhumane treatment.

3 EMPLOYEE RIGHTS

3.1 Terms of Employment

In HKScan all work is performed on the basis of recognized employment relationship established through national laws and practices. All employees of HKScan are entitled to enter into and sign an employment contract in language they understand.

3.2 Wages

HKScan pays to its employees wages and benefits that meet national legal standards or industry benchmark standards. HKScan recognizes that wages enables employees to meet basic needs in their country of living. Employees of HKScan receive information about their employment conditions in respect to wages before they enter employment and to have them written down in their employment contract.

3.3 Disciplinary Measures

All disciplinary measures of employees are recorded. Disciplinary measures can entail e.g. oral or written warnings. However, deductions from wages as a disciplinary measure is not permitted in HKScan. Deductions from wages are possible only if so provided by relevant national law or with express permission from the employee concerned. The way of using disciplinary measures and the type of measures are described more in HR related policies, guidelines and instructions.

3.4 Working Hours

HKScan promotes that working hours are in accordance with national legislation, applicable collective agreements and existing international conventions.

In HKScan overtime is voluntary and used in exceptional circumstances, such as during unexpected production peaks or other similar situations, provided that appropriate safeguards be taken to protect the employees' health and safety. Employees receive overtime pay in accordance with applicable national legislation and collective agreements.

3.5 Health and Safety

HKScan provides a secure and safe work environment that promotes good health, taking into account the general knowledge of the industry and specific risk factors. A clear set of rules and procedures for health, safety, security, fire protection, and emergency preparedness are established and complied with. HKScan takes work safety seriously, and consistently takes steps to prevent accidents and injuries to health at workplace.

3.6 Right to Trade Union Freedom and Collective Bargaining

HKScan's employees have the right to join unions. HKScan respects the employees' right to freedom of association and collective bargaining.

4 RESPONSIBILITY ON ENVIRONMENT, ANIMALS AND PRODUCTS

4.1 Environmental impact mitigation

HKScan aims to prevent and reduce the environmental impact of its operations in accordance with national laws and international regulations. Consideration is given to environmental aspects throughout the entire value chain and not only to HKScan's own activities.

HKScan aims at reducing its greenhouse gas emissions, as well as enhancing its energy and material efficiency by using circular economy approach. HKScan actively supports continuous improvement measures for water and waste management and taking care of chemicals and other hazardous substances, as well as treatment of emissions.

HKScan recognizes that meat products' environmental impact traces back to the farm level and HKScan evaluates and takes actions to contribute to sustainable animal primary production in cooperation with producers.

4.2 Animal Health and Welfare

HKScan requires the whole value chain to follow relevant laws and regulations, applicable standards and company policies and guidelines concerning the health and welfare of production animals.

In HKScan the good health and well-being of production animals is promoted in the whole value chain. HKScan follows closely the health of production animals from producers' farms to production plants and provides guidance and support to stakeholders on how to prevent animal diseases.

In HKScan the welfare of animals is taken into account throughout the value chain. Animals are kept and handled with due care and HKScan does not tolerate harsh handling causing fear or stress to animals.

4.3 Product Quality and Product Safety

HKScan aims to ensure that all food produced for consumers and customers is safe. This means that HKScan works constantly to secure quality of HKScan's manufacturing processes and products. HKScan has in place product safety and risk management systems in accordance with HACCP (Hazard Analysis and Critical Control Points) -system in its production plants. HKScan continuously improves measures that secure consumer protection and product safety. HKScan expects that each and every HKScan employee follow applicable product safety and hygiene related rules.

HKScan is committed to improve consumer and customer satisfaction and to meet consumers and customers' expectations with products of quality, taste, convenience, health and safety.

HKScan has in place tracing systems for raw materials and ingredients to be able to provide information on the origin of the products and to ensure timely actions in possible product recall situations. When developing new products HKScan takes into consideration how the products affect consumers' health.

5 ETHICS IN BUSINESS

5.1 Compliance with Laws and Regulations

HKScan follows applicable laws and regulations in all areas of its operation and monitors changes in legislation. Each employee must comply with laws and regulations that apply to HKScan's operations and to one's work.

5.2 Fair Competition

HKScan supports fair competition and does not tolerate unfair practices to compete and win business. HKScan competes within the framework of applicable competition laws.

HKScan employees must not take part in any illegal practices that restrict competition.

5.3 Anti-corruption and Gifts

HKScan does not tolerate any corruption such as bribery. HKScan's employees shall not accept, either directly or indirectly, gifts, gratuities or other benefits or hospitality, which may influence business decisions to promote or secure business. Employees may only give and receive personal gifts or hospitality of nominal value, provided that such giving or acceptance of gifts and hospitality is in compliance with applicable statutory rules and regulations. For instance, accepting travel tickets or accommodation costs from third parties are not allowed. More guidance on giving and receiving of gifts shall be given in separate Gift Policy.

5.4 Conflicts of Interest

Employees are expected to give their business loyalty to HKScan. Employees must avoid all situations that could create or lead to a conflict of interest between HKScan and the employee or other stakeholders, their family members, relatives or companies controlled by them. Conflict of interest situations can be various kinds and cover financial interests as well as some other personal interests.

5.5 Prevention of Fraudulent Activities

All fraudulent behaviour or activities are prohibited in HKScan. Such violations are evaluated internally and will be reported to the authorities if the matter so requires.

5.6 Dealing with Stakeholders

HKScan operates fairly and in co-operation with its employees, customers, suppliers and other stakeholders. This means that HKScan respects its contractual commitments and business arrangements. HKScan regularly audits or reviews its business partners and stakeholders in order to ensure compliance.

6 COMMUNICATION AND INFORMATION SHARING

6.1 Transparency and Open Communication

Communication within the HKScan as well as communication with stakeholders and authorities shall be open, transparent and factual. However, in some situations other considerations may restrict such openness and transparency, for example stock exchange rules, competitive considerations or the protection of confidential information.

6.2 Confidential Information, Information Security and Data Privacy

HKScan pursues to carefully protect and handle confidential material and information. HKScan also recognizes the importance of protecting and handling the confidential information exchanged with suppliers or stakeholders.

Employees should not disclose or use confidential information (e.g. business secrets or confidential private data) for personal profit of the employee or anyone else except HKScan.

A set of guidelines, procedures and controls for information security and data privacy are established and complied within the HKScan. HKScan takes information security and data privacy seriously and takes steps to prevent related incidents.

6.3 Financial Information

HKScan's financial statements and communication are made accurately and in accordance with established procedures and legislation, as required by the corporate governance recommendations for listed companies issued by the Securities Market Association. HKScan provides investors and other stakeholders with truthful, complete, up-to-date and accurate information about its business and operations.

7 ADDITIONAL INFORMATION AND NOTIFICATION OF BREACHES

In case HKScan's employees have questions regarding the interpretation of the Code of Conduct or compliance with it, employees should contact their supervisor or HKScan Group Legal function. Additional instructions of the application of this Code of Conduct can also be given in separate policies and guidelines.

In case an employee of HKScan, or any other stakeholder suspects that a breach of this Code of Conduct has taken place, they may share their concerns anonymously through HKScan Fair Way, a reporting channel for possible breaches, in case reporting through normal reporting channels is not possible. HKScan Fair Way is accessible through <https://report.whistleb.com/fi/HKScan>.

In case an employee of HKScan breaches this Code of Conduct, any breach will be subject to appropriate consequences, including possible termination of the employment relationship, and the breach can be reported to relevant local authorities in case HKScan suspects that the behaviour of the employee also breaches relevant legislation. HKScan sees that it and all its employees have an obligation to stop or prevent actions that could harm HKScan's consumers and customers or the reputation of HKScan's brands, and therefore employees are expected to report them.

* Fundamental Principles of Rights at Work (ILO declaration June 1998); Fundamental principles of Human Rights, as defined by the Universal Declaration of Human Rights (United Nations 1948); Convention on the Rights of the Child (United Nations 1989); OECD Guidelines for multinational enterprises (OECD 2011); United Nations Guiding Principles on Business and Human Rights, UNGP (United Nations 2011).