



Fazer Group's Code of Conduct

**Northern Magic.
Made Real.**



Fazer Group's Code of Conduct

“Our Code of Conduct defines our company. It is the very cornerstone of everything we do and how we face our customers, business partners and our colleagues.

Fazer's ethical culture is developed and created jointly by all our employees across the markets we operate in. This applies also to the Board of Directors. Choices that we make in our everyday life ultimately define Fazer and what Fazer stands for.

Since our founding, we have been striving for excellence and it requires us to be a trusted partner towards our customers and other business partners. We are committed to creating value for all our stakeholders based on our values of *Northern Liberty, True Relationships and Fearless Creativity*.

That is the reason we expect all of us to live by the principles stated in our Code of Conduct and why we should uphold the highest level of ethical behaviour in all our doings.

The Code of Conduct does not cover every situation that may occur, and it does not remove the need for using common sense and professional judgment but as Fazer's ambassadors, each of us has a responsibility to know and live the Code of Conduct and to use good judgment and act ethically in every action we take.

The Code of Conduct is not a substitute for, nor should it be considered to override, local laws and regulations. It represents supplementary ethical standards and principles of behaviour for all Fazer Group employees.”

Christoph Vitzthum
President & CEO
Fazer Group





1. Laws and policies

We must comply with all applicable laws, regulations and Fazer Group's policies.

Since we operate in multiple countries, make sure you know the laws and regulations related to your job in the country (or countries) where you do business.

We all have a duty to read and understand our Group's policies and procedures in our area of work.

2. Respect for human rights

We do business with respect for human rights in accordance with the UN Guiding Principles on Businesses and Human Rights (UNGPs) and ILO conventions.

We do not accept the abuse of child labour, forced or compulsory labour, or other human right abuses.

3. Respectful and harassment free environment

We treat people with equal respect and dignity based on the principle of non-discrimination. Every employee is to treat their colleagues with respect and fairness.

We have no tolerance for physical, verbal, sexual or psychological harassment, bullying or abuse.

We promote the diversity of our workforce and all decisions regarding an individual employee shall be based on merit regardless of race, ethnicity, national origin, religion or belief, gender, gender identity, sexual orientation, age, disability, marital or family status, or any other characteristic.

In addition, we recognize and respect our employees' right to freedom of association and collective bargaining.





4. Health and safety

People are at the heart of Fazer. This means that we always put health and safety first.

We are committed to providing a safe and healthy working environment for all employees, business partners and suppliers and to continuous improvement on health and safety matters.

Every employee must know and follow all health and safety rules, policies and procedures in their area of work.

5. Anti-bribery and corruption

We are committed to prevent the occurrence of bribery in all of its forms. It is forbidden to give or receive anything of value to improperly influence another in order to obtain business or other advantage. We do not give or promise to give money or anything of value to government officials in order to obtain or retain business, or to secure other improper advantage over competitors.

Fazer also prohibits facilitation payments that are made for the personal benefit of a public official to secure or speed up the completion of a routine action.

When providing or receiving hospitality or giving or receiving gifts one should always consider whether it is appropriate, reasonable and justified under the circumstances.

Gifts and/or hospitality should never influence, or appear to influence, the integrity of business decisions or the loyalty of the individuals involved.

6. Fair competition

We compete fairly and respect competition laws in all markets where we are active.

Competition laws generally aim to preserve competition in the market and thus prohibit agreements or understandings between competitors that restrict competition or otherwise harm consumers. Such harmful actions may include price fixing, allocation of customers or markets or abuse of a dominant position or exchanging sensitive information whether directly between competitors or indirectly through e.g. trade associations.

We have a responsibility to understand competition law requirements related to our daily work as it is essential that our company and our employees adhere to competition laws and regulations.





7. Environmental responsibility

It is our responsibility to actively reduce Fazer's impact on the environment. We are committed to continuously improving our products, operations and production facilities to reduce negative impacts on the environment and to optimize resource consumption.

We respect and care for the environment and proactively communicate our environmental performance to our stakeholders.

8. Consumer safety and responsible marketing

The health and safety of consumers is never compromised. We take every precaution to secure food safety and the products that we produce need to be of highest quality and standard.

We market our products in a responsible manner.

We are committed to developing new products and services.

9. Respecting privacy

We are committed to ensure the protection of personal data of all individuals with whom Fazer engages. We handle personal information responsibly and in compliance with laws and regulations in the countries where we operate.

We exercise appropriate and due care to legally ensure than sensitive personal information is not publicly disclosed.

10. Conflicts of interest

All business decisions must always be based on objective criteria of what is best for Fazer.

A Fazer employee or director should refrain from making or influencing decisions or actions in conflict of interest situations. A conflict of interest situation arises when private interests, personal relationships or other activities influence, or appear to influence, decision making or other conduct contrary to the best interest of Fazer.



11. Protection of assets

Fazer's assets are reserved for use in company business. Company assets may not be used for personal gain or for illegal activities. This applies to physical assets as well as intellectual property and electronic assets, such as patents, trademarks, know-how and information systems.

We acknowledge that Fazer's trademarks and other intellectual property rights form a substantial part of the company's assets and they need to be actively protected.

12. Business confidentiality

We must protect and maintain the confidentiality of non-public information we have access to in our daily work or provided to us by our employees, customers, suppliers and other business partners. Confidential information is to be used only for legitimate and appropriate purposes and we will not misuse it.

13. Communications

We co-operate with decision makers and other organisations, both directly and through bodies such as trade associations, in the development of proposed legislation and other regulations which may affect legitimate business interests.

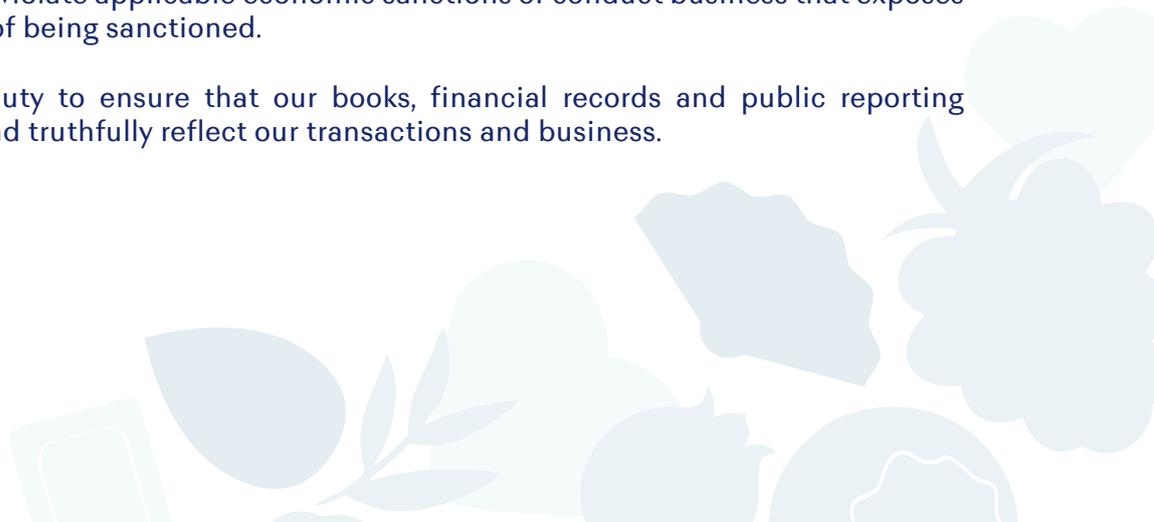
We promote openness and transparency, as well as a continuous dialogue with our stakeholders within the bounds of commercial confidentiality and we communicate always with integrity.

14. Trade law compliance, money laundering and financial reporting

We are committed to compliance with all applicable trade laws and regulations and we do not facilitate money laundering or engage in business with third parties in case trade sanctions prohibit this.

We must not violate applicable economic sanctions or conduct business that exposes Fazer to risk of being sanctioned.

We have a duty to ensure that our books, financial records and public reporting accurately and truthfully reflect our transactions and business.





SCOPE OF THE CODE OF CONDUCT

This Code of Conduct applies to all Fazer's employees and Board of Directors. We encourage our business partners to meet the requirements of this Code of Conduct. In addition, we expect our suppliers to comply with the Fazer Group Supplier Code of Conduct.

WHISTLEBLOWING

You may come across a situation that does not appear to conform with our principles as set out in our Code of Conduct, our policies or the law. In such an instance, we expect you to bring your concern to the company's attention so that we can improve our work environment and reduce risks for the Fazer Group.

If you are an employee, we expect you to report any non-conforming incidents or concerns to your direct manager or compliance officer. However, if you do not feel comfortable in doing so, or if you are not an employee, you can use our anonymous Whistleblowing system that can be found here: <https://report.whistleb.com/en/fazer>.