

Governing Document:	Orkla Foods Sustainability Policy
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ORKLA FOODS SUSTAINABILITY POLICY

1. ABOUT THIS POLICY

1.1. Purpose and scope

Orkla Foods is committed to responsible business conduct with respect for people, the environment and society and to contribute to a sustainable development within our markets and value chain. By systematically managing sustainability impacts, risks and opportunities (IROs), Orkla Foods shall strive to make sustainability an integrated part of its operations and business decisions.

The objective of the Orkla Foods Sustainability Policy is to communicate the company's ambitions, commitments and key principles for managing environmental, social and governance (ESG) topics to Orkla Foods' employees, business partners and other stakeholders, and to ensure common action towards these sustainability ambitions.

The Orkla Foods Sustainability Policy is based on the following frameworks:

- The UN Global Compact and the UN Guiding Principles for Business and Human Rights
- The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct
- The EU Taxonomy Regulations and the EU Corporate Sustainability Reporting Directive 2022/2464
- The EU Code of Conduct on Responsible Food Business and Marketing Practices
- The Norwegian Transparency Act

1.2. Roles and responsibilities

The Orkla Foods Sustainability Policy is reviewed by Orkla Foods' Board Audit Committee (BAC) when revision is needed, based on changes in legal requirements, stakeholder expectations, Orkla Foods' strategy and in the assessment of material sustainability impacts, risks and opportunities. The policy is approved by Orkla Foods' Board of Directors (BoD). The CEO of Orkla Foods is responsible for the operationalization and enforcement of this policy.

Orkla Foods Sustainability function has the following responsibilities related to Orkla Foods Sustainability Policy:

- to ensure that the Policy is aligned with relevant external regulations and Orkla Foods' business activities, and initiate required updates,
- to engage with internal stakeholders in developing the Policy and strive to ensure that the Policy meets stakeholders' needs and expectations,
- in collaboration with Orkla Foods' Governance, Risk and Compliance function, ensure that relevant operational policies are updated in line with the Sustainability Policy and coordinate development of procedures and tools, training and support for compliance monitoring and internal controls linked to implementation of this Policy,
- to report to the Orkla Foods Management Team, Orkla Foods BAC and Orkla Foods BoD on the status of compliance with this Policy,
- when required, to support handling of whistleblowing cases and investigations linked to the topics covered by this Policy

1.3. Violations of this policy

Any observed or suspected breaches of Orkla Foods Sustainability Policy should be reported at the lowest possible level in the organization, as illustrated by the reporting ladder described in the **Orkla Foods Whistleblowing Policy**, or via **Orkla Foods' whistleblowing channel** ([Whistleblowing - Orkla.com](https://www.orkla.com/whistleblowing)).

If any business unit or organizational site within Orkla Foods is associated with serious and/or systematic violations of this Policy, laws, regulations or international norms for ethical behaviour, actions will be taken to mitigate adverse impacts.

1.4. Reference to other relevant governing documents

Orkla Foods Sustainability Policy is based on the principles of Orkla's Sustainability Policy and Orkla's Code of Conduct.

1.5. Stakeholder management

In development of Orkla Foods' Sustainability Policy, interests and needs of relevant stakeholders have been taken into consideration. All stakeholders have access to the policy on Orkla Foods' website and can provide feedback or raise concerns linked to the policy via established channels (website and channel).

2. SUSTAINABILITY GOVERNANCE IN ORKLA FOODS

2.1. Sustainability in Orkla Foods' business model and strategy

As a consumer goods company and owner of brands with strong local market positions, Orkla Foods' core business activities include development, production, marketing and sales of food products, as well as sourcing of raw materials and other resources. Sustainability matters are fundamental in these activities. Orkla Foods shall ensure that the ambitions, commitments and expectations in this document are integrated into business strategy, decisions, and operating procedures.

2.2. Board of Directors' and Management's roles and responsibilities

Orkla Foods is committed to good corporate governance and Board oversight of sustainability matters. The Board of Orkla Foods approves Orkla Foods' double materiality assessment, Orkla Foods' Sustainability Policy and the strategic ESG targets. The BAC acts as a preparatory and advisory working committee for the Board and carries out management and supervisory tasks relating to sustainability reporting, including reporting processes, and monitors the company's internal control over sustainability reporting.

The CEO of Orkla Foods is responsible for ensuring governance of ESG topics, management of ESG related impacts, risks and opportunities, setting targets for material topics and for reporting on progress towards targets. The responsibilities are carried out with support from Orkla Foods' management team, through Board meetings/business reviews of Orkla Foods' local business units, and by assigning the responsibility for sustainability management to a dedicated member of the company's management board, the Chief Commercial Officer & Sustainability. The operational responsibility for the different areas within ESG and sustainability lies within the respective management team members' functional areas.

2.3. Sustainability strategy

Orkla Foods prepares a high-level assessment of ESG related impacts, risks and opportunities in line with the guidelines on double materiality assessment of the EU reporting standards, ESRS. The assessment is updated as a minimum every second year and forms the basis for Orkla Foods' ESG strategy and targets. Orkla Foods' Chief Commercial Officer & Sustainability is responsible for coordinating the double materiality assessment, preparing time-bound targets for material topics aligned with targets set by Orkla ASA, and for tracking progress towards the targets. Progress of the sustainability work will be reported to the Board at

least annually. The Chief People & Communication Officer is responsible for including ESG-related performance in executive remuneration schemes, approved by the Board.

2.4. Sustainability due diligence

Orkla Foods is committed to working with due diligence to address material sustainability matters in relation to business activities, transactions, and relationships. An assessment of potential adverse human rights impacts is updated annually at portfolio company level, covering own workforce, workers in the value chain, consumers and end-users, and local communities. The assessment draws on detailed risk assessments related to occupational health and safety, other human resources topics, supply chain and local communities. Impacts are assessed and prioritized in line with the principles of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. Actions to prevent and mitigate adverse human rights impacts are integrated into ongoing business operations, and a plan to achieve Orkla Foods' long-term targets for positive human rights impacts shall be prepared and updated annually.

Potential adverse environmental impacts are evaluated as a part of the double materiality assessment at portfolio company level drawing on more detailed assessments of environmental risks linked to Orkla Foods' own operations, products and supply chains, and on broader nature and climate risk assessments. Adverse environmental impacts will be addressed through risk-mitigation actions as part of ongoing business operations, and a plan for achieving Orkla Foods' long-term targets for climate will be prepared and annually updated.

Orkla Foods maintains management systems that ensures responsible business practices and regulatory compliance in line with recognized international standards. This includes systems for Environmental, Health and Safety (EHS) management, the Orkla Food Safety Standard (OFSS) and related procedures, as well as systems and procedures for managing people processes, supply chain risks, whistle-blowing, and legal compliance issues.

As part of the implementation of Orkla Foods' ESG related systems and procedures, actions are taken to build awareness and provide training for managers and relevant groups of employees.

2.5. Sustainability reporting

Orkla Foods shall maintain and further develop sustainability reporting processes to ensure progress is reported in line with legal requirements and Orkla's sustainability reporting requirements. Internal procedures and systems for collecting, registering, reviewing, consolidating, and reporting sustainability data shall be strengthened to ensure completeness, accuracy and consistency. Orkla Foods will also perform systematic risk assessment of the sustainability reporting, implement relevant and adequate internal controls for sustainability reporting, work systematically to ensure data quality, and maintain proper records of reported data and information.

2.6. Stakeholder dialogue and complaints handling

Orkla Foods seeks to have an open dialogue with internal and external stakeholders regarding potential impacts from products, services and business operations, and diligently considers the views of key stakeholders in developing the sustainability agenda, among others in the double materiality assessment and sustainability targets.

The main formal channels for dialogue between Orkla Foods' management and employees include town hall meetings, the Orkla Foods liaison committee, local collaboration committees, and the process for performance review and development.

All business units maintain consumer service functions which are easily accessible and respond to questions and complaints from consumers in the local language. Orkla Foods ensures clear communication on the

company's website about how external stakeholders can contact the company, including easy access to Orkla Foods' central and local whistleblowing channels (see section 5.3).

Orkla Foods maintains internal procedures for handling complaints. If Orkla Foods causes, contributes to or is linked to actual or potential adverse human rights impacts for own workforce, workers in the value chain, people in affected communities, or for consumers and end-users, Orkla Foods will take necessary steps to remedy actual adverse impacts and cease, prevent or mitigate potential adverse impact.

3. MATERIAL ENVIRONMENTAL TOPICS

Orkla Foods will strive to protect, preserve and restore the environment, nature and biodiversity on land and in the ocean, manage environmental impacts, risks and opportunities and take actions for progress on targets.

3.1. Climate change

Orkla Foods strives to mitigate and adapt to climate change, and to manage climate related impacts, risks and opportunities. Orkla Foods has developed and continues to implement a plan for reducing the emissions from its operations and associated activities, contributing to Orkla's ambition to reach net zero by 2045.

Orkla Foods will conduct climate risk and opportunity assessment on a regular basis, and in the event of major/significant changes in business scope or operations. Orkla Foods works to improve energy efficiency and to increase the use of renewable energy in its operations and value chain.

3.2. Pollution

Orkla Foods manages material impacts, risks and opportunities related to pollution of air, water and soil in its own operations and its upstream and downstream value chains, including prevention, control and remediation. Orkla Foods strives to ensure strict control of emissions and use of hazardous substances in its own operations and along their value chains, substituting and minimizing the use of substances of concern, and phasing out substances of very high concern, particularly those for non-essential societal use and in consumer products.

Orkla Foods has implemented prevention and control measures to minimize risk of accidents, spills and emissions in own operations, and maintains processes to report and manage deviations and non-compliance which are aligned with the **Orkla Foods Contingency Plan**. Orkla Foods strives to avoid incidents and emergency situations, and, if they occur, controls and limit their impact on people and the environment.

3.3. Water and marine resources

Orkla Foods strives to protect, preserve, and restore water and marine resources in their own operations and throughout their value chain, and to manage related impacts, risks and opportunities.

Orkla Foods ensures responsible use and sourcing of water and marine resources, maintains appropriate water treatment systems, and prevents and mitigates any water pollution resulting from its activities.

Orkla Foods is committed to reducing water consumption in areas exposed to water risk, both in its own operations and in the upstream value chain.

3.4. Biodiversity and ecosystems

Orkla Foods is committed to reducing pressure on nature, biodiversity and ecosystems on land, in fresh waters, and in oceans and seas, particularly in or near biodiversity sensitive areas and potentially impacted

endangered species. Orkla Foods will contribute to increased biodiversity by restoring and regenerating nature in collaboration with suppliers and business partners.

Orkla Foods has set targets to end deforestation and conversion of natural ecosystems linked to its activities. Through traceability and certification of the company's products, components and raw materials linked to deforestation and conversion of natural ecosystems, Orkla Foods works to minimize material actual or potential impacts on biodiversity and ecosystems along their value chains.

Orkla Foods supports sustainable fishing and healthy oceans by sourcing its marine resources in a responsible way, as described in **Orkla Foods Marine policy**.

3.5. Resources and circular economy

Orkla Foods manages material impacts, risks and opportunities related to resource use and circular economy in own operations and along its upstream and downstream value chain.

Orkla Foods strives for all packaging to be recyclable, and is committed to reducing the use of virgin resources and increasing the use of reused, recycled or renewable resources in products and packaging.

Orkla Foods works to ensure sustainable sourcing and use of renewable resources and strives to establish sustainability certifications or other mitigating measures for prioritized single raw materials with high risk of negative impact.

4. MATERIAL SOCIAL TOPICS

Orkla Foods will manage material social impacts, risks and opportunities linked to their own workforce, workers in the value chain, affected communities, and consumers and end-users with the ambition to create a long-term positive impact.

4.1. Human rights

Orkla Foods respects human rights and decent working conditions for all¹. The company abides by minimum social safeguards² and works to identify, prevent, and report actual and potential adverse human rights impacts linked to its own operations and value chain. This includes preventing human trafficking, child labor, forced labor, and modern slavery, and protecting vulnerable individuals and groups such as migrant workers, others who may be negatively affected by Orkla Foods' activities and those who raise concerns about how Orkla Foods conduct its business.

4.2 Own workforce

Orkla Foods respects and strives to safeguard the right to freedom of expression, association, and organization, trade union rights, collective bargaining and privacy.

Orkla Foods strives to ensure decent working conditions, offers reasonable and lawful working hours, fair compensation and adequate wages, safeguards a good work-life balance, and provides holidays and leaves which protect workers' rights, including workers' right to take family-related leave. Orkla Foods engages

¹ Orkla Foods defines human rights as the human rights enshrined in the Universal Declaration of Human Rights (1948), the two international covenants on civil and political rights (1966) and economic, social and cultural rights (1966) and the core conventions of the International Labour Organization (ILO).

² Minimum social safeguards involve abiding by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Further, we recognize the UN Convention on the Rights of the Child and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and our responsibilities under these.

with its workforce through regular manager and worker dialogue, formal channels for consultation, like the Global Works Council, and regular engagement surveys.

As part of Orkla Foods' human rights due diligence processes (see section 2.4.), Orkla Foods regularly assesses and mitigates risks of adverse impacts on the company's own workforce.

Orkla Foods' shared purpose, values, and culture are further described in **Orkla Foods People Policy**, while the company's commitment to fairness and equity in compensation and benefits is set out in the **Orkla Foods Compensation and Benefits Policy**.

Orkla Foods works systematically to safeguard health, safety, and psychological well-being, and strives for zero harm to their workers and continuous improvement within these areas. Orkla Foods' commitment to providing a sustainable working environment, including a safe and healthy workplace with a culture of safe behaviour, is outlined in **Orkla Foods EHS Policy and Orkla EHS standard**.

4.3. Diversity, Equity and Inclusion

Orkla Foods is committed to fostering, cultivating, and preserving a culture of diversity, equity, and inclusion (DE&I), and to creating a work environment that respects and values differences, promotes equal opportunities, and ensures fairness in all aspects of employment.

Orkla Foods' approach and commitments within this area are further described in the **Orkla Foods DE&I policy**.

4.4. Workers in the value chain

Orkla Foods actively engages with suppliers and other business partners to ensure respect for human rights and decent working conditions for workers in the value chain, using its leverage to drive positive change.

Orkla Foods initiates, monitors and follows up on the implementation of the Orkla Supplier Code of Conduct and the Orkla Business Partner Code of Conduct. Orkla Foods actively engages with its suppliers and other business partners to ensure commitment to and compliance with these standards, and to ensure that the rights of workers in Orkla Foods' value chains are included in the scope of business partner selection processes and audits conducted Orkla Foods.

4.5. Local communities

Orkla Foods manages material impacts, risks and opportunities on affected communities and seeks to create positive economic ripple effects in communities affected by its business through job creation, tax payments, local sourcing, and by contributing to local initiatives and charitable organizations.

Orkla Foods engages with affected communities and strives to meet their concern and needs in relation to the company's impacts. Orkla Foods respects the human rights of communities and seeks to obtain the free, prior, and informed consent of indigenous communities in its operations and value chain.

4.6. Consumers and end-users

Orkla Foods manages material impacts of the company's products on consumers and end-users with the ambition of building consumer trust in its operations and products. Orkla Foods respects the human rights of consumers and end-users, engages with consumers and end-users and strives to meet their concerns and needs in product development, innovation and design, marketing, and product labelling.

Orkla Foods has taken an uncompromising stance on the safety of the company's products, and works systematically to control and improve product safety. The company is committed to continuously improving the internal safety and quality culture, and maintains quality systems to ensure that products produced and distributed by Orkla Foods are safe and meet all legal requirements.



Orkla Foods ensures that its food safety and quality standards are aligned with **Orkla's policy on Food Safety & Quality**, the **Orkla Food Safety Standard (OFSS)**, the Food Safety requirements within the Orkla Supplier Portal (**OFSS for Suppliers**), and that all entities take part in Orkla's mandatory audit program.

Orkla Foods works systematically to improve the health profile of its products, with particular attention to products intended for children, and to promote healthier products and government endorsed product labelling.

Orkla Foods strives to ensure responsible marketing in line with applicable legislation, and bases any marketing claims related to sustainability, health, or quality on objective and verifiable facts. Orkla Foods strives to protect children and other vulnerable groups from marketing activities that could have unintended, negative impacts. Orkla Foods will actively engage with peers to promote responsible marketing practices and support relevant international or national self-regulation initiatives.

5. MATERIAL BUSINESS CONDUCT TOPICS

Orkla Foods respects and manages the company's material impacts, risks and opportunities related to business conduct matters and works to foster corporate culture based on its values. Orkla Foods will ensure that functions at risk have appropriate awareness and receive regular, risk-based, and targeted training on material business conduct topics. If any business units or organizational entity within Orkla Foods causes, contributes to, or is linked to actual or potential adverse business conduct impacts, Orkla Foods will take necessary steps to remedy actual adverse impacts and to cease, prevent or mitigate potential adverse impact.

5.1. Code of conduct

Orkla Foods is committed to conducting business responsibly, using ethical and sound business practices, and complying with all applicable laws and regulations.

Orkla Foods has adopted the **Orkla Code of Conduct**, established by Orkla ASA, and has implemented proper measures to ensure that all employees are aware of and comply with the Code of Conduct. Orkla Foods provides targeted, risk-based training to all employees annually and to new employees during onboarding.

5.2. Anti-corruption

Orkla Foods prohibits bribery and corruption in every form and makes active efforts to ensure that bribery and corruption do not occur in its business activities. Orkla Foods works to ensure that the company's anti-corruption program is effective and aligned with the **Orkla Anti-Corruption Program**.

5.3. Whistleblowing

Orkla Foods encourages internal and external stakeholders to report breaches, or possible breaches, of the Orkla Code of Conduct. Orkla Foods works to ensure that the company's whistleblowing policy and procedures are in line with **Orkla's Whistleblowing Policy** and that whistleblowing cases are managed in compliance with applicable requirements.

Orkla Foods' **central and relevant local whistleblowing channels** are available via Orkla's website ([Whistleblowing - Orkla.com](https://www.orkla.com/Whistleblowing)) and may be used by all stakeholders.

5.4. Trade sanctions

Orkla Foods complies with national and international trade restrictions and sanction regulations that are applicable in the countries in which the company operates, including sanctions or restrictions imposed by the UN, EU, UK, US, Norway, or any other applicable authority or government.

Orkla Foods ensures that adequate procedures are implemented to ensure compliance with relevant sanctions regulations, including the establishment of a process for sanction screening of its business partners.

5.5. Privacy

Orkla Foods respects the privacy of all individuals and processes personal data honestly, ethically, and in compliance with applicable laws. Orkla Foods is transparent about the company's processing activities, provides relevant individuals with required information, and meets accountability requirements and document its compliance efforts.

Orkla Foods works to ensure that the company's implemented privacy compliance program is appropriate and effective.

5.6. Competition law compliance

Orkla Foods is committed to competing fairly and to always act in compliance with relevant competition laws. Orkla Foods works to ensure that the company's implemented competition law compliance program is effective. The program includes **Orkla Foods Competition Law Compliance manual** that describes conduct which will or may infringe competition law, and a dawn raid process to be followed in the event of an (unexpected) inspection by national or international public authorities or governmental institutions.

5.7. Taxes

Orkla Foods acts as a responsible taxpayer and fosters constructive, professional and transparent relationships with the tax authorities. Orkla Foods applies professional diligence and care in managing the company's tax affairs, in line with the **Orkla Tax Strategy**.

5.8. Political engagement and lobbying activities

Orkla Foods strives to build government and political relations based on fundamental principles of transparency, honesty, accessibility, consistency, and long-term commitment. The engagement with politicians and government officials, directly or through the industry organizations of which Orkla Foods is a member, shall be linked to specific business-related issues or broader industry challenges.

When engaging in public discourse and advocacy, Orkla Foods will ensure transparency and integrity in such activities and refrain from seeking or accepting exemptions related to e.g. human rights, environment, health, safety, labor, taxation, and financial incentives, which are not addressed by the statutory or regulatory framework.

5.9. Management of relationships with suppliers

Orkla Foods strives to be a responsible and fair business partner for suppliers and in its procurement practices. Orkla Foods works to ensure timely payment of invoices and is diligent in setting payments terms when dealing with Small and Medium-sized Enterprises.

To manage material sustainability matters related to its supply chains, Orkla Foods has implemented the Orkla Supplier Code of Conduct and Orkla Business Partner Code of Conduct, and actively engages with suppliers to ensure commitment to and compliance with these standards. Orkla Foods works to ensure that Orkla Foods' requirements linked to business conduct are included in the scope of supplier selection processes and supplier audits performed by Orkla Foods.

Orkla Foods will ensure implementation of procurement policies and sustainability due diligence procedures that address relevant ESG matters in the supply chain, as described in section 2.4. This includes a systematic process for assessing the risks of non-compliance with the Supplier Code of Conduct among tier-one suppliers. Orkla Foods ensures that regular desk-top risk assessments of all tier-one suppliers are

carried out and that risk-suppliers are required to prepare a self-assessment based on recognized risk tools. Depending on the site risk level, a SMETA 4³-pillar audit, or equivalent, is conducted at supplier sites.

Orkla Foods also assesses the risk of potential negative human rights impacts beyond tier-one suppliers, particularly those linked to the production of raw materials. For cultivated agricultural raw materials, Orkla Foods aims to ensure that production is carried out in line with quality standards which as a minimum meet the SAI Platform FSA Silver level.⁴

5.10. Animal welfare

Orkla Foods strives to safeguard animal welfare in the value chain and upholds responsible animal welfare practices based on the Five Freedoms, aligned with the World Organisation for Animal Health (WOAH) Terrestrial Code, and tailored to the specific focus areas of relevant species.

Orkla Foods commitment to animal welfare is described in **Orkla Foods Animal Welfare policy**, which build on these same principles.

³ SMETA 4 pillar audit is a comprehensive evaluation of a company based on criteria in the following four areas: Labour standards, occupational health and safety, environmental performance and business ethics. SMETA is an abbreviation for Sedex Members Ethical Audit

⁴ Farm Sustainability Assessment is a framework for sustainable agricultural production developed by SAI Platform with specific criteria for managing relevant ESG topics