

OUR CODE OF BUSINESS CONDUCT

DUNI  
GROUP

The Architects of Dining

# Code of Business Conduct

For All Duni Group Co-workers

# To All Co-workers at Duni Group

Duni Group is a market-leading international company in sustainable and circular solutions for restaurants, catering, and the food industry. We aim to design the ultimate food and dining experience – for today and for generations to come. Innovative products, customer-focused service and high quality have earned us an enviable position of trust. Each of us encounters different cultures and individuals worldwide daily, in the form of customers, suppliers, stakeholders, public authorities, contractors, shareholders, the general public and not least our colleagues. They should be able to count on each and every one of us to do the right thing, every time.

That is why we have produced this document. It is a Code of Business Conduct that should guide us all in our day-to-day decisions and actions. I ask that you read it carefully and refer to it often. By making a personal commitment to follow the Code of Business Conduct consistently, each of us can build on the trust placed in our company and exemplify the ethics we value as ambassadors for Duni Group.

Robert Dackeskog,  
CEO, Duni Group



# The Code of Business Conduct Is for All of Us

Our decisions and actions reflect on us as individuals and as representatives of Duni Group. That is why we need a formal Code of Business Conduct to be guided by.

The Code of Business Conduct (“the Code”) applies to all co-workers and directors of Duni AB and all its subsidiaries (“the Group”, “the company”, or “we/us”), including temporary co-workers, migrant workers, contract co-workers, agency personnel who work at Group premises or under the direction of the Group (all collectively referred to as “co-workers”).

Regardless of our positions in the Group, we all have a responsibility to always follow the Code during our work for the company both on and offsite.

We must comply with both the Code and with applicable laws and regulations. Where there is a difference between them, we always apply the more stringent one. In the unlikely event that the Code is in conflict with the law, the law shall always prevail over the Code.

The Group also commits to working with business relations that adhere to standards and ethical behaviors consistent with this Code. To emphasize this commitment, the Group has adopted a [Business Partner Code of Conduct](#) and [General Requirements for Suppliers of Finished Goods and Raw Materials](#).

## We Have Divided the Code of Business Conduct Into Five Different Chapters:

- How we act
- How we work together
- How we do business
- How we raise concerns
- Consequences and consent

Please read each of them carefully and apply your digital signature of consent at the end.

The Code should be signed before commencing a position within Duni Group and revisited minimum every two years. The company provides training to facilitate understanding of the Code.



How We Act

# We Live Our Values

Our company culture is vital to our success, and our values help us create a workplace that we love and make us proud. The values reflect the vision of all leaders and co-workers and where we are heading as a company.

For more information, please refer to our website [here](#).

No method is more effective than a good example and all of us should act as role models for the people around us. Managers are responsible for making sure that their co-workers understand the Code and what it means to them and should encourage everyone to speak freely if they have questions or concerns related to the Code.

The Group consistently and truthfully reports on its progress and compliance on topics related to our Code of Business Conduct, both internally and externally.

**We make a difference**

**We care**

**We are passionate**

## We Consider All Possible Outcomes

During our daily work, we may all face situations where our values and the Code are at risk. If in doubt about any of our actions, we simply ask ourselves the following questions:

- Is it compliant with the applicable legislation?
- Will it keep the Group brand and my reputation unharmed?
- Is it consistent with the Code?
- Would I feel comfortable explaining it to my colleagues and manager?
- Is it in line with our core values?

If the answer to any of the above questions is "no" - don't do it.



How We Work Together

# We Are Part of Making a Positive Change

We see the care for the planet as a long-term commitment.

A key part of our sustainability efforts is focused on the environment, and we are committed to reducing our overall impact on the environment, especially in terms of circularity, greenhouse gas emissions, biodiversity, and other relevant environmental challenges.

We work closely with our suppliers to ensure they meet the highest standards – and, in doing so, keep the promises we make. Our suppliers shall be audited regularly to ensure they uphold sustainable values, follow our [Business Partner Code of Conduct](#) and comply with all the relevant regulations.

To find out more on how we work with our environmental undertakings, please read the Group's [Environmental Policy](#) and [Wood Sourcing Directive](#).

Another important aspect of reducing our environmental impact is the way we travel for work and for such purpose we have adopted a [Global Travel Directive](#).

## We Contribute

We aim to be a planet responsible company in everything we do, to contribute and be part of creating a positive change.

For example:

- Asking questions and challenging old ways to make things better for the environment, societies and the planet.
- Building and sharing knowledge and look for ways to make a positive impact a natural part of how we work.
- We engage with our stakeholders to continuously improve, inspire and evolve together.
- Caring for the planet and people in the way that we choose and collaborate with business partners.
- Finding opportunities and work within the community we are in to make a positive difference.
- Making better choices in the way we travel – both for business, but also to and from work.
- We set targets and ambitions in line with internationally recognized standards and agreements.
- Striving to use resources with care, striving for zero waste and being as energy efficient as possible.

# We Stand for Fair Treatment and Equal Opportunities

We believe that equality lies at the heart of human rights, and we have zero tolerance towards any kind of harassment or discrimination on grounds of ethnic, social or national origin, gender, sexual orientation, marital status, pregnancy, health, birth, parental or other status, religion, property, political or other opinion, nationality, skin color, race, disability, age, union membership or other reasons relating to personal characteristics.

We believe in constructive social relations and support every co-worker's right to freedom of association. We respect the right of co-workers to form, join or not to join an co-worker association of their choice, within the applicable legal framework, and are committed to freely sharing necessary information to hold meaningful social dialogue and with the best intentions reach collective bargaining agreements.

We are committed to respecting all internationally recognized human rights, including the Universal Declaration of Human Rights, the International Covenant of Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights and the International Labor Organization's Fundamental Conventions.

We will fulfill our commitment to respect human rights by conducting our business in accordance with the ten principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises; and we expect our business relations across our value chain to commit to a similar approach.

## We Build an Open and Respectful Work Environment

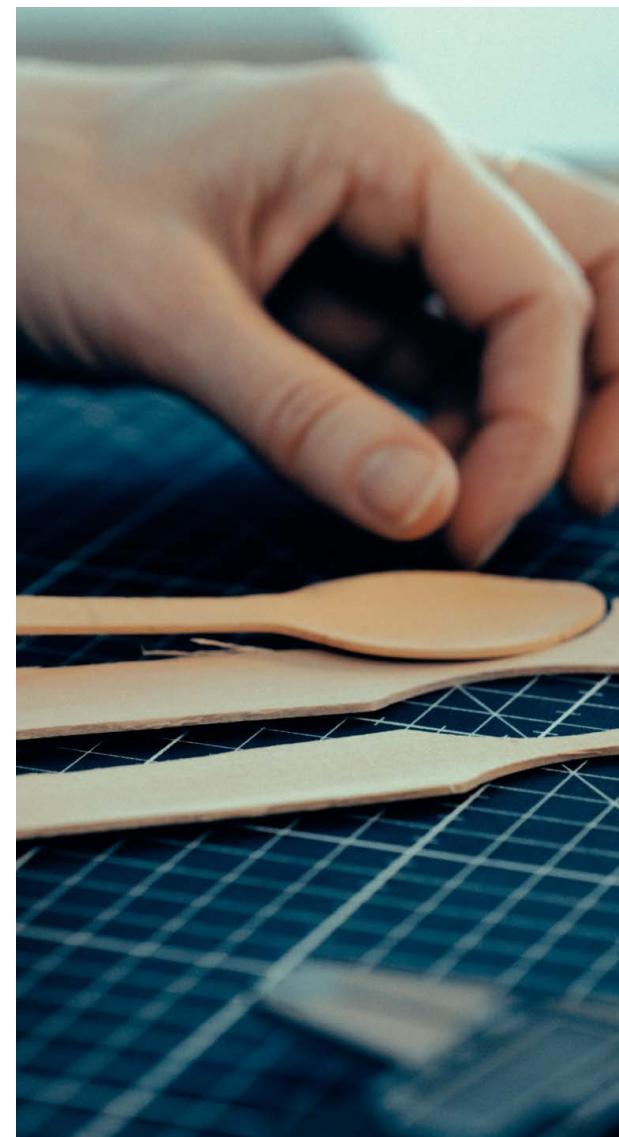
Everyone's views and opinions are welcome with the common goal to build a great place to work. We respect each other and value the spirit of collaboration that comes from a culture of open, honest and direct dialogue.

To further enhance diversity and equity at the workplace and to mitigate risks of discrimination, the Group has assembled the Diversity Inclusion Board with an aim to make diversity and inclusion part of our daily business life and to raise awareness around this topic. Furthermore, the Group has adopted a [Diversity, Inclusion and Equity Directive](#).

We do not tolerate extremism and take an active stand to uphold and promote our core values and our belief in diversity and inclusion. Behaviors and expressions in the workplace may not intrude on someone else's personal sphere. We do not accept any verbal or physical conduct that harms another person. This extends to visitors, customers and other people with whom we associate.

We expect our suppliers to also respect the rights of their co-workers and workers without discrimination, harassment and other forms of undue interference or reprimands.

How we will work to deliver on our commitments is further described in our [Human Rights Policy](#) and our [Business Partner Code of Conduct](#).



# We Provide Safe and Healthy Working Conditions

Health and safety at the workplace is everyone's responsibility. We all work proactively to protect ourselves, colleagues, visitors and other people working at our premises. We strive to reduce our job-related risks and improve our health at work. To promote a safe and healthy working environment within our own business and throughout our supply chain, the Group has adopted a [Global Health and Safety Directive](#), and a [Work Environment Directive](#), in addition to our Human Rights Policy, and our Business Partner Code of Conduct.

There is zero tolerance for the use of alcohol (unless as part of a pre-approved company function), illegal or performance-impairing drugs and substance abuse in our workplaces. The same applies to performance of company duties under the influence of alcohol or drugs taken prior to coming to work.

The Group does not employ anyone younger than the legally prescribed minimum working age or, in cases where there is no minimum age, anyone younger than 15 years old. We do not allow persons under the age of 18 to perform hazardous work (i.e., work that is mentally, physically, socially, or morally dangerous or harmful, including night shifts), any of the other worst forms of child labor (defined by the International Labour Organization), or work that interferes with mandatory schooling.

We reject slavery, human trafficking, or any other forms of forced labor, whether in our own operations or our value chains and comply with our [Modern Slavery and Human Trafficking Directive](#).

For more information, see our Human Rights policy, our [General Requirements for Suppliers of Finished goods](#) and Raw materials and our Business Partner Code of Conduct.

## We Safeguard Information and Respect Privacy

Information is an important business asset for the Group, and we must treat it as such. We respect the privacy of everyone and secure that personal data is always processed in a lawful and fair manner, always with respect to privacy and integrity. It is therefore important that all of us are aware of the value of information and that we respect the information security and data privacy laws and internal guidelines. Please review our [GDPR Policy](#) for more information.

A good approach is to always assume that company-related information is confidential and only share it with those who are entitled to it and need it to perform their work within the company. Always with a proper Non-Disclosure Agreement in place if relevant.

Examples of information that is confidential or sensitive:

- Personal information
- Organizational change
- Sales information
- Pricing
- Product development
- Payment information
- Potential acquisitions
- Business plans
- Strategies
- Forecasts

To facilitate compliance with applicable regulations on insider trading, listing rules and regulations, the Group has adopted an [Insider Policy and Guidelines](#) for you to refer to. You are encouraged to read our [Communications and IR policy](#) for further information.



How We Do Business

# We Always Represent Duni Group

Co-workers representing the Group in the office, on the factory floor, during business travel, at work meetings and events, etc. are always seen as ambassadors for our company and brands. We must always act in line with our values and with the best interest of the Group in mind.

Privately we are of course free to engage in political, religious, civic or any other activities, as long as we make sure our actions and views are not seen as being those of the company.

The same applies to social media. When we use social media networks, we must write in first person and make it clear that we are participating in the discussion for ourselves, and not on behalf of the Group. Only authorized persons are allowed to speak on behalf of the company, and we shall always refrain from speculating on anything that has not been officially announced. For more information, read our [Employee Social Media Directive](#).

Participation in expert panels, lectures, interviews (regarding media interviews, read the Communication and Investor Relations Policy) or similar, where our products are discussed, is encouraged.



# We Don't Tolerate Corruption

We strictly follow the laws and ordinances applicable to us. We believe in the fair and equal trading protected by competition and antitrust laws and are proud to uphold them.

We are committed to doing business in an honest way and our zero tolerance towards corruption should be clear to all of us, and our business relations.

We choose suppliers, contractors or other business partners based on the same criteria. Our co-workers are committed to the highest ethical standards, and never accept corruption, bribery or participation in unfair competitive practices, in any shape or form.

Influencing decision-making through illegal or improper payments or through any non-financial benefit could severely harm ourselves, our customers and the Group. Any demand for, or offer of, a bribe must be rejected immediately and reported to the manager.

Please find more details on what applies in our Anti-corruption policy [here](#).

## We Are Moderate When It Comes to Gifts, Entertainment and Hospitality

When interacting with our business relations and others, we should be clear upfront that we do not offer or accept gifts and hospitality as part of how we do business.

However, we do recognize that the rare acceptance or offer of token gifts may be a legitimate contribution to building and maintaining good business relationships when done in a transparent way. In such instances, gifts should be limited to items of low commercial value, and we must always report it to our manager.

When it comes to hospitality, we take a moderate stance and lavish meals, or inappropriate entertainment should neither be offered nor accepted.

We shall always keep our independence as a Group and our business decisions should never be influenced by receiving favors or gifts, nor shall we try to improperly influence others in such way.

To further guide us, the Group has developed a Sponsorship, Charity and Donation Directive found [here](#).

# We Follow All Accounting and Documentation Procedures

It is important to always be cautious about acting in any way that could be associated with or regarded as fraud or fraudulent behavior.

All accounting information, documents or records must be registered and archived as required by law and the accounting principles within the Group. Business expenses need to be submitted with the correct documentation and on time and must demonstrate a legitimate and justifiable connection to the Group's business activities. Please also familiarize yourself with the content of the Know Your Business Partner Directive found [here](#).

To prevent money laundering and the financing of terrorism, the Group has adopted principles on business partner due diligence, no cash payments, no payments or return payment other than to contracted business partners and no payments to countries other than the home country of the business partner.

To further prevent money laundering and the financing of terrorism the Group has adopted an [Anti-Money Laundering Policy](#).



# We Avoid Conflicts of Interest

A conflict of interest occurs when an individual's private interest in any way interferes with the interests of the Group. Conflicts of interest also arise when any co-worker, an immediate family member or close friend receives improper personal benefits because of their position or connections within the Group.

We must always consider the impact of our relationships on our own position and that of the company. This will help us identify possible situations that may lead to conflicts of interest and prevent them from happening.

As part of our open work environment, we act transparently and always report when we find ourselves in a potential conflict of interest, or when we know that another co-worker might be in such a situation. If there is a personal association with a supplier or customer, the business relationship is subject to approval by the manager's manager.

More information on how we expect co-workers to act when there is a potential conflict of interest is detailed in our [Conflict of Interest Directive](#).

## Examples of Conflicts of Interest

Conflicts of interest may appear in many situations, here are some examples:

- Having a close personal relationship (family or otherwise) with a subordinate.
- Owning, or having a substantial interest in, a company that is a customer, competitor or supplier.
- Doing business with a company owned or controlled by an co-worker or their family.
- Family relationships with persons employed by a supplier.
- Acceptance of gifts, payments or services from those seeking to do business with the Group.
- Acting as an independent consultant to a Group customer or supplier, while also being employed by, recently having done business with the Group.
- Misusing inside knowledge for personal gain.

Assessing whether there is a conflict of interest is sometimes difficult. If in doubt, we always ask our manager or P&C for guidance.

A man with a dark beard and mustache, wearing a dark jacket over a white shirt, stands on a cobblestone street. He holds a large, dark, wet umbrella over his head with his right hand and a white disposable coffee cup with his left. He is looking off to the side with a thoughtful expression. The background features a multi-story building with a grey stone facade and several arched windows, some of which are illuminated from within. The street is wet, reflecting the ambient light, suggesting it has recently rained or is still raining. The overall mood is contemplative and urban.

How We Raise Concerns

# We Ask if in Doubt and Raise Our Concerns

The Code and our values can never cover all situations and circumstances we may encounter in our daily work. If uncertain about what to do or how to act, we always ask for guidance and support from:

- Our direct manager.
- Any other manager we feel comfortable talking to.
- The manager responsible for our region, Business Area or function.
- A P&C representative.
- A Union representative.

Similarly, we always raise our concerns should we have any reason to suspect any violation of the Code or other applicable law by:

1. Speak to your manager, a senior manager or your P&C representative.
2. Use the whistleblower communication channel managed by a third-party, Trumpet.
3. Use the reporting channel of the relevant authorities.

## We Escalate if Needed

Whistleblowing provides an opportunity to report suspicions of misconduct. You have an important role by raising your concern if you suspect a serious misconduct, that should be prevented or corrected. You do not need proof of your suspicions, but all messages must be made in good faith.

If you feel you cannot be open with your information, you can raise your concern anonymously, by using our whistleblower channel, managed by a third-party, Trumpet.

For more information on whistleblowing and information on the reporting channels of relevant authorities, please refer to the Group's [Whistleblower Policy](#).

You reach the whistleblower channel [here](#).

The background of the slide is an abstract, low-angle photograph of a series of dark green, rectangular blocks or panels. These blocks are arranged in a staggered, overlapping pattern that creates a strong sense of depth and perspective. The lighting is dramatic, with some blocks catching the light and appearing a lighter shade of green, while others are in deep shadow, appearing almost black. The overall effect is a complex, three-dimensional geometric composition.

# Consequences and Consent

# Failure to Comply and No Retaliation

It is the responsibility of each co-worker to observe and promote this Code and related policies adopted. Special responsibility rests with all managers. Failure by co-workers to comply with this Code may lead to disciplinary action, including termination of employment and it may also lead to liability in damages and criminal charges.

Managers, under whose supervision misconduct occurs, may also be held accountable. No co-worker shall be retaliated against for acting in good faith in accordance with this Code meaning that you should never fear reprisals related to reporting a potential misconduct or breach.

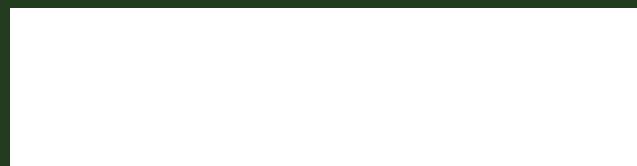
## Implementation and Review

The Board of Directors of Duni AB has adopted this Code. The CEO is responsible for the due implementation hereof and for providing assurance on these matters to the Board of Directors of Duni AB.

Responsibility for review and oversight is determined by the Group's Policy Governance Document.

## Consent

With this digital signature I confirm that I have read and understood the Code of Business Conduct and commit to complying with the content herein.



Co-worker signature



The Architects of Dining