

ANORA

# Anora Way

## Our Code of Conduct

Published 1 October 2023





## **ANORA WAY (Code of Conduct)**

### TABLE OF CONTENTS

#### **I INTRODUCTION**

- 1.1 To whom does the Anora Way apply
- 1.2 Our values and sustainability commitment
- 1.3 Let's drink better – supporting a responsible drinking culture

#### **II HOW WE PROTECT OUR PLANET**

- 2.1 Our planet

#### **III HOW WE WORK TOGETHER**

- 3.1 Human rights
- 3.2 Health, safety, and well-being
- 3.3 Diversity, equity, and inclusion
- 3.4 Anti-discrimination and -harassment
- 3.5 Leadership
- 3.6 Competences and development
- 3.7 Labour relations

#### **IV HOW WE CONDUCT BUSINESS**

- 4.1 Anti-corruption and anti-bribery
- 4.2 Business partners
- 4.3 Gifts, entertainment, hospitality, and donations
- 4.4 Competition
- 4.5 Conflict of interest
- 4.6 Relations with authorities and governments
- 4.7 Responsible communication and advertising
- 4.8 Protecting Anora's brands and trademarks
- 4.9 Integrity and accuracy of records and reporting
- 4.10 Compliance with laws and good corporate governance
- 4.11 Protection of privacy
- 4.12 Confidential and proprietary information
- 4.13 Insider information

#### **SPEAK UP!**



## I INTRODUCTION

Dear Anorafolks,

We are the leading wine and spirits brand house in the Nordic region, and a global industry forerunner in sustainability. Together with our partners, we bring the world of drinks to the Nordics and from the Nordics to the world, and we do so by staying true to our values.

As a sustainability-focused, innovative, and responsible group of people, we are dedicated to conducting business reliably, fairly, and always following the respective laws and regulations. Our dedication is defined in this Anora Way document, that is our Code of Conduct ("Code"). The Code explains what we stand for and what is expected from all of us.

Our Code acts as the backbone for our actions, choices, and behaviour. Take time to read, understand and embed the Code in your daily work. When in doubt, step back before taking action, ask for help, and talk to your colleagues, manager, or HR. In case of concerns regarding possible breaches of our Code, speak up or get support through our Whistleblowing channel. Our employees are our most valuable assets, and our success begins with you. By staying true to this Code, we achieve results safely, fairly, and transparently.

If we want to go fast, we walk alone; if we want to go far, we walk together.

## **1.1. To whom does the Anora Way apply**

Anora Way talks about the basic principles that we all need to follow when acting for or on behalf of Anora. It clarifies what we are dedicated to and what is expected of us as employees and representatives of Anora. Our guidelines and policies give further practical assistance to the topics in this document.

The Code applies to all individuals employed by any Anora Group company, regardless of the type of contract they have or the location from where they work, including members of the Board of Directors and the Executive Management Team.

This Code also applies to all people working for or representing Anora, regardless of the type of work performed.

The Code and Anora's policies do not cover every situation that may occur, nor do they remove the need for using common sense and professional judgment. We expect Anorafolks to always act as an Anora ambassador and to be mindful of our reputation.

## **1.2. Our values and sustainability commitment**

Our commitment to sustainability, responsibility and integrity is reflected in this Code. The cornerstones of Anora Way are reflected in our sustainability roadmap, that guides us forward in creating a sustainable world for our People, our Products and our Planet.

Our values – Courage to Explore, Energy to Inspire and Empowering to Win – guide us and help us drive our business and people towards growth. We operate in a demanding and regulated business environment, where responsible business conduct and integrity are essential for the reputation and success of Anora. Our products and people have an impact on the surrounding society and the planet, and we are under public scrutiny. Anora and its people must therefore act accordingly. This is not only the right thing to do, but also in Anora's best interest.

We believe in our values and act on them. They are a part of our everyday actions, implemented into our processes and ways of working. Values play a role in the way we lead, reward, and develop our people.

Living according to the Code means making the choice to do the right thing every time. We are committed to acting according to our values in the everyday. For us, integrity means honesty, truthfulness and accuracy in our actions and transparent conduct. Compliance with all relevant laws and regulations always sets the base for the way we operate. Responsible conduct encompasses how we conduct our daily business and how we treat and respect each other, as management, as supervisors and as peers.

We are committed to building and strengthening a strong culture with a motivating and supportive working environment based on our values, safety, equity, inclusion, and trust.



## 1.3. Let's drink better – supporting a responsible drinking culture

In accordance with our purpose, *Let's drink better*, Anora supports the development of a modern and responsible drinking culture in its operating countries. We are proud of our brands and want them to be enjoyed responsibly, as part of a drinking culture that aims to minimize alcohol-related harm while supporting enjoying with moderation and supporting people's freedom to choose non-alcoholic options.

Change starts with our own employees. At Anora, we are committed to a responsible drinking culture and behave accordingly. As ambassadors for Anora, we acknowledge our responsibility for the company's success and reputation, not only at work but also during our free time. We therefore encourage all employees to act in an exemplary way to promote a responsible drinking culture and our purpose: *Let's drink better*.

For more information about responsible drinking, please visit [responsibledrinking.eu](https://responsibledrinking.eu) or the country sites available through the site. Anora's *Responsible drinking policy* on alcohol consumption supports responsibility and moderation on all occasions.

## II HOW WE PROTECT OUR PLANET

### 2.1 Our planet

We believe life is to be enjoyed, but not at the cost of our planet. That's why we want to be best in class in sustainability in our industry. We develop our products and operations with the aim of minimizing their environmental impact. The environment is a cornerstone of our corporate responsibility work. This includes protecting our ground water supplies.

At Anora, we aim to minimize our impact on the environment and are committed to reducing the footprint of Anora's actions according to our strategy. We encourage our suppliers and partners to do the same.

We aim at carbon neutrality in our production – without compensations – which is already based on the principles of the circular economy. We enhance biodiversity and use our planet's water resources cautiously: we protect ground-water areas and are committed to science-based targets. We continuously look for ways to make sustainable choices in the best interest of our company.

We promote the shift to climate-smart packaging in collaboration and discussions with the relevant stakeholders and actively support regenerative farming.

## III HOW WE WORK TOGETHER

*We are committed to building and strengthening a strong corporate culture with a motivating and supportive working environment based on safety, openness, equality, and trust.*

### 3.1 Human rights

We respect and promote human rights and international labour standards in accordance with the United Nation's Universal Declaration of Human Rights and the most central conventions and recommendations of the International Labour Organization. We strongly condemn child labour and forced labour. We expect our suppliers to share these values and act accordingly. Through our corporate responsibility initiatives, we work together with our suppliers to ensure that human rights are honoured throughout our supply chain.

### 3.2 Health, safety, and well-being

We promote safe and healthy working conditions for our employees. Health and safety are the key priority and responsibility of each employee. Our management and supervisors have additional responsibility in driving initiatives that support a continuous development of our safety culture. We work continuously to improve the working conditions of our people and act in line with our *Safety Policy*. We measure the well-being and engagement of our employees and follow up on its progress.

### 3.3 Diversity, equity, and inclusion

Anora is committed to promoting the well-being of its personnel and treating people in an equal and fair manner. Anora works continuously towards an inclusive workplace with high employee engagement. Anora's employees are expected to respect each other's rights to fair treatment at the workplace.

We respect diversity and require equal treatment regardless of ethnic origin, nationality, religion or other conviction, marital status, disability, political views, world view, membership or affiliation to unions, gender, sexual orientation or age or any other condition that could give rise to discrimination. We are actively working to recognise and act on our unconscious biases in recruiting for diversity. Our company values form the foundation of our recruitment, development, promotions, and rewards instead of anyone's personal preferences. Our work in considering people from different backgrounds and actively enabling work for all minorities is continuously evaluated and developed.

All Anora companies must facilitate inclusion, and Anora employees need to show an inclusive attitude to ensure that people with different backgrounds, starting points and challenges can succeed in their work. This also means being mindful of how words or actions can affect others. Anora has zero tolerance towards discrimination and all forms of harassment, including but not limited to sexual harassment. This zero-tolerance policy means that no form of discriminatory or harassing conduct towards any employee, client, contractor, or other person in our workplace will be tolerated. If there are questions, our *Policy on Non-harassment* gives more information on how to act.

Ethical and safe behaviour requirements apply equally to all people at Anora, but equally respectful behaviour is expected from our partners, vendors, and other collaborators.

## **3.4 Anti-discrimination and -harassment**

Anora's employees are expected to respect each other's rights to fair treatment at the workplace. Anora does not accept any form of harassment, discrimination or other threatening, intimidating or humanly degrading behaviour towards colleagues or business associates. All employees are expected to interact with one another based on mutual respect and honour everyone's right to privacy and dignity.

We want our current and future employees to feel free to be who they choose to be. We get the energy to inspire our consumers and customers by bringing diversity of people, opinions, and backgrounds into the workplace.

## **3.5 Leadership**

At Anora, every employee is expected to act in accordance with our company values. Anora is committed to promoting the well-being of its personnel and treating people in an equal and fair manner. Anora values diversity and different cultures and continuously works towards improving employee engagement. All employees are encouraged to enhance respect and trust by exemplary personal behaviour, performance, openness, and social competence.

Our leaders have a special responsibility for setting the right way forward for the team. Managers are expected to set clear, ambitious, and realistic goals for the employees entrusted to them and lead by example, giving feedback to support people's growth. The way we make decisions and challenge each other to do the right thing creates an environment of trust that is visible to our people, customer, and consumers alike.

## **3.6 Competences and development**

Anora's business relies on its employees' competencies, knowledge, experience and acting according to Anora's values. Anora actively seeks to create a culture where employment decisions are based on qualifications and merit without fear of retaliation, discrimination, or harassment of any kind. Anora recruits an appropriate amount of qualified personnel, and nurtures continuous development of competences and qualifications ensuring high quality of work.

## **3.7 Labour relations**

Anora encourages the exchange of views and information between management and employees and is committed to ensuring compliance with applicable labour and employment legislation, collective bargaining agreements as well as any laws relating to the privacy of employees and workplace safety. Anora respects the freedom of association and the right to collective bargaining.

## IV HOW WE CONDUCT BUSINESS

*Integrity is an essential requirement for the reputation and success of Anora. For us, integrity means the highest level of honest and transparent business conduct. Compliance with laws and regulations always sets the minimum level for the way we operate. Our integrity and good reputation depend on each Anora employee, and we are committed to acting in the best interest of Anora.*

### 4.1 Anti-corruption and anti-bribery

Bribery or corruption will tarnish the good name and reputation of Anora. Corruption in business is always reproachable and inevitably distorts healthy business. At Anora, we have zero tolerance towards bribery and corruption in all its forms. We operate fairly and do not accept or offer improper benefits from or to others. We also expect the same from our representatives, consultants, agents, subcontractors, and other business partners when performing services for or representing us. All Anorafolks must act in line with our *Anti-Bribery and -Corruption Policy*.

### 4.2 Business partners

Anora maintains and develops mutually beneficial relationships with its suppliers, customers, and other business partners. Our business relationships are based on honesty, integrity, and trust. Anora expects its business partners to share Anora's values and we require responsible behaviour from our business partners and unconditional respect for the following principles and values: compliance with all applicable laws; prohibition of corruptive behaviour; respect for human rights, including prohibition of child labour and forced labour; and environmental compliance and sustainability actions. Anora is committed to complying with sanctions, applying responsible business practices and to acting with integrity. We work to ensure that we do not engage in business relationships with parties subject to sanctions.

### 4.3 Gifts, entertainment, hospitality, and donations

It is always prohibited to accept or offer hospitality if doing so might compromise, or appear to compromise, our or the receiver's objective decision-making. Providing or accepting hospitality in the form of meals and beverages is acceptable when such is customary and reasonable, in connection with the normal conduct of business, reasonably infrequent, does not influence or appear to influence you or the receiver's decision-making, and is in line with this Code, Anora's *Anti-Bribery and -Corruption Policy* and local business practices in the country in question. Always use your common sense and best judgment in evaluating whether hospitality could compromise or appear to compromise your ability or the ability of the receiver to make objective business decisions. If you are not sure, check with your manager or Anora's Legal Department. Acting with prudence is especially required during any pending negotiations or bidding processes with business partners.



## 4.4 Competition

Anora believes in tough but fair competition. We must always comply with all laws intended to promote and protect fair and free competition. Anora employees are always expected to comply with our internal *Competition Compliance Guide*. Competition laws regulate our dealings and interaction with suppliers, customers, distributors, competitors and other third parties. Violations of competition law, such as participation in cartels, abuse of a dominant position in the marketplace, or the exchange of sensitive and confidential information between competitors, are always strictly prohibited, regardless of the magnitude or form.

## 4.5 Conflict of interest

It is the duty of all Anora's employees to make business decisions always and solely in the best interest of the company and all its shareholders. Any unduly influenced decision-making endangers Anora's integrity, interest, reputation, and profitability. Conflicts of interest arise if Anora's personnel engage in activities or advance personal interests at the expense of Anora's interests.

## 4.6 Relations with authorities and governments

Anora participates actively and openly in the communities in which we operate. We contribute to the community's well-being e.g., through paying taxes, through direct and indirect employment, and through community involvement. We co-operate with governments and other public organisations, both directly and through bodies such as industry associations, in the development of proposed legislation and other regulations relating to our business interests. We do not support, directly or indirectly, political parties or organisations. We do not participate in financing or supporting individual candidates' election campaigns.

## 4.7 Responsible communication and advertising

As a producer and importer of alcoholic beverages, we recognise that we must market our products responsibly and in compliance with applicable local marketing laws and regulations in our marketing and sales channels. We distinguish between the personal and professional use of social media and acting in a correct and professional manner. Use Anora's *Marketing Guidelines* and Anora's *Social Media Guidelines* to support decision-making where necessary.

The general principles in our internal and external communication are timeliness, consistency, impartiality, transparency, and responsibility, considering applicable laws and regulations as well as the rules of Nasdaq Helsinki Ltd and our own guidelines such as Anora's *Disclosure Policy*.

## 4.8 Protecting Anora's brands and trademarks

Anora's business is built on brands, which form the cornerstone of our success. The continued success of Anora also rests on our capability to protect and defend the value, validity and goodwill of our existing brands and trademarks and build strong new brands. At all stages of our operations, from innovation to marketing, we cherish our brands and protect our trademarks in accordance with our strategy and brand guidelines.

## 4.9 Integrity and accuracy of records and reporting

We comply accurately and honestly with all applicable accounting, financial and non-financial reporting and recording rules and standards, as this is essential for protecting Anora's trustworthiness, business continuity and business reputation. Accurate records and reports support our business decisions and help us meet our responsibilities towards stakeholders. Falsification or counterfeiting financial or other documents are not tolerated. Recording and reporting are subject to annual audit as well as internal controls.

## 4.10 Compliance with laws and good corporate governance

We are committed to complying with all laws and regulations wherever we operate. We understand that a breach of law or regulations could not only cause irreparable harm to our reputation and jeopardise our ability to continue operations but could also cause serious harm to stakeholders and consumers. Succeeding in this environment requires that all Anora's personnel are knowledgeable of and committed to complying with applicable laws and regulations. Anora operates according to established principles of good corporate governance.

## 4.11 Protection of privacy

Anora respects the privacy of its employees and other people we engage with and pays high attention to confidentiality and the handling of personal information. Any personal data will be collected, used, and processed only for legitimate business purposes and in compliance with data privacy laws and our *Data Privacy Guidelines*.

The access to personal information is limited only to persons who have a clear business need for the information. This means for instance, that our employees' personal data is only collected, used, and processed to fulfil employment-law-related obligations or as separately agreed upon and consented to by our employees. We always need to ensure that personal data is handled responsibly and with due care to prevent any undue disclosure.

## 4.12 Confidential and proprietary information

Anora is committed to safeguarding the confidentiality of Anora's and its business partners' trade secrets and other business-related information, which comes to our knowledge during our operations. Trade secrets unlawfully disclosed or falling into the wrong hands could have severe adverse effects on Anora's competitive position and could cause economic and other losses as well as loss of trust between Anora and its partners and the general public.

## 4.13 Insider information

As a publicly listed company, we comply with the Finnish Securities Market Act, the EU Market Abuse Regulation as well as other applicable insider rules and regulations prohibiting employees, management, and members of the Board of Directors from engaging directly or indirectly in insider trading or unlawfully disclosing inside information. All Anora employees must comply with Anora's *Insider Policy*.



## **SPEAK UP!**

To promote accountability and foster a responsible company culture, Anora's employees, business partners and stakeholders are encouraged to report suspected violations of law or ethical business conduct at Anora or of this Anora Way Code.

We welcome openness and the voicing of concerns as a contribution towards high standards of conduct, governance, and accountability at Anora. All compliance concerns raised with Anora are investigated in accordance with an established process to ensure accuracy, anonymity, and fairness. We do not tolerate retaliation against any person making good-faith complaints of improper behaviour. You do not need to have firm evidence in support of your concern, but all messages must be made in good faith.

Should you become aware of any non-compliance with this Code by either an Anora employee or a business partner, report such behaviour through the *Anora Whistleblowing Channel*. The same reporting system is open for both Anora employees as well as external parties, so anyone can submit their report through the channel. All messages are investigated confidentially.

It is up to all of us to do the right thing. Together as Anora folks, we have the courage to uphold the Code and empower each other to follow it.