

The Chr. Olesen Group

Code of Conduct

In Chr. Olesen Group, our business ethics principles are covered in the principles of social responsibility, the UN Global Compact 10 principles.

Chr. Olesen believe in taking social responsibility is a mandatory and natural part of being recognized as a reliable business partner in the international distribution market.

Business integrity and -ethics is integrated in our company values and in the way we execute the business every day to ensure the company's development into the next generation.

As a group of Chr. Olesen companies, we align our business processes to the UN Global Compact 10 principles to ensure our commitment and our ongoing attention to the areas of

- human rights,
- labor,
- the protection of the environment and
- business ethics

both toward our external strategic partnerships and our internal procedures.

Chr. Olesen's commitment is described in our Chr. Olesen Code of Conduct and Chr. Olesen commits and favors business relationships with those companies that actively practice social responsibility in compliance with Chr. Olesen's Code of Conduct.

As a part of our quality policy, our quality assurance and approval of our main suppliers in FEED and FOOD we specifically ask for their commitment to the UN Global Compact principles or other well-estimated certifications of social responsibility. We ask our suppliers to sign the Code of Conduct and thereby commit themselves to at least similar principles of social responsibility.

Within PHARMA we will implement this process as a part of our quality assurance during 2021 and 2022.

Further Chr. Olesen emphasizes the entire group of colleagues world-wide to think and act socially responsible by communicating and dedicating resources to the awareness of social responsibility.

The 10 principles of business ethics

I. Chr. Olesen Group's Code of conduct principles

Principle 1: Chr. Olesen Group including the individual Chr. Olesen subsidiaries and Chr. Olesen Partners support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Principle 3: Chr. Olesen Group including the individual Chr. Olesen subsidiaries and the Chr. Olesen Partners upholds the freedom of association and the effective recognition of the right to collective bargaining,

Principle 4: the elimination of all forms of forced and compulsory labor,

Principle 5: the effective abolition of child labor; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Principle 7: Chr. Olesen Group including the individual Chr. Olesen subsidiaries and Chr. Olesen Partners support a precautionary approach to environmental challenges,

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Principle 10: Chr. Olesen Group including the individual Chr. Olesen subsidiaries and Chr. Olesen Partners or any other Chr. Olesen colleague/employee work with non-tolerance against any kind of economic crime inclusive but not limited to corruption in all its forms, extortion and bribery.

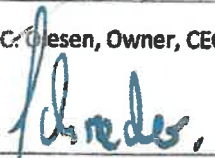
Chr. Olesen Management commitment by signing.

November 2020,


Management Board



Mads C. Olesen, Owner, CEO



Christoph Schrader, Managing Partner



Dirk Theissen, Managing Partner



Gustavo Penz, Managing Partner

Service and Compliance Management



Allan Ardensø, CFO



Steen Astrup,
Chief of Shipping and QA Food/Feed



Alice Wedell-Neergaard,
Chief of Human Resource and organizational Development

Product suppliers to Chr. Olesen Group must commit to principles of social responsibility.

Upon Chr. Olesen Groups request, the product supplier must sign Chr. Olesen Group's Code of Conduct for its compliance with the Chr. Olesen Group's code of Conduct 10 principles:

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labor;

Principle 5: the effective abolition of child labor; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Chr. Olesen Group recognizes the supplier's signing of Chr. Olesen Group's Code of Conduct as the supplier's commitment to work to sustain and ensure continuously improvements on social responsibility in line with the Chr. Olesen Groups Code of Conduct.

Supplier:

I hereby confirm that we as a supplier comply to the Chr. Olesen Group's Code of Conduct:

Date:

Supplier Name and address/stamp

Signed by: (Name in print and title)

Signature

Global compact 10 principles: <https://www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html>
United Nations Universal Declaration of Human Rights: <http://www.un.org/en/documents/udhr/>
United Nations Convention on the Rights of the Child: <http://www.unicef.org/crc/>

In some cases national laws, political or cultural circumstances may make it difficult to comply with one or more principles of Chr. Olesen Group's Code of Conduct in the food and feed chain under the responsibility of suppliers. Any contradictions shall be described and handled by supplier in order to ensure continuous improvement in timely manner towards compliance with Chr. Olesen Group's Code of Conduct.