



Sustainability Report 2019

Contents

P. 3

Management letter

P. 4

About

P. 6

CSR Strategy

P. 11

Responsible Assortment

P. 16

Responsible Procurement

P. 18

Good Governance

P. 22

KPI Definitions

P. 23

Company Profile



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In addition to being Geia Food's annual reporting on our corporate social responsibility, the report also constitutes our statutory reporting for Geia Food A/S including subsidiaries on our social responsibility, as stated in section 99a and 99b of the Danish Financial Statements Act.





” Geia Food’s natural position in the value chain as a food concept provider gives us a possibility to influence both the food quality and nutrition values on the Scandinavian dinner plates

Providing Food Responsibly

As the leading Scandinavian independent food concept provider, we handle a considerable amount of goods every single day. On one hand we are an important player in the Scandinavian food market, ensuring safe and healthy food on the tables of millions of people across the region. On the other hand, we are well aware of the potential negative impacts our operation can have on the climate and environment.

This is why I am very happy to present our new CSR strategy, which we have developed in order to ensure the right perspective and prioritization on all sustainability issues.

The CSR strategy is our tool and guideline to integrate sustainability into our daily operations on a continuously basis.

We have chosen three focus areas which will guide our sustainable development: responsible assortment, responsible procurement and good governance.

Geia Food’s natural position in the value chain makes it possible to influence the innovation of Scandinavian food concepts and food quality.



Thus, we have chosen to work for UN Sustainable Development Goal number 3 (Good Health and Wellbeing). Also we find it relevant to optimize our own operations through goal number 12 (Responsible Consumption and Production).

In the following we look very much forward providing you with insight about our sustainability strategy and goals.

Claus Ravnsbo
Group CEO, Geia Food A/S



EMPLOYEES

104

full-time positions

72

in Denmark

16

in Norway

15

in Sweden

1

in Finland

ECONOMY

Revenue:

222

mio. euro

EBITDA:

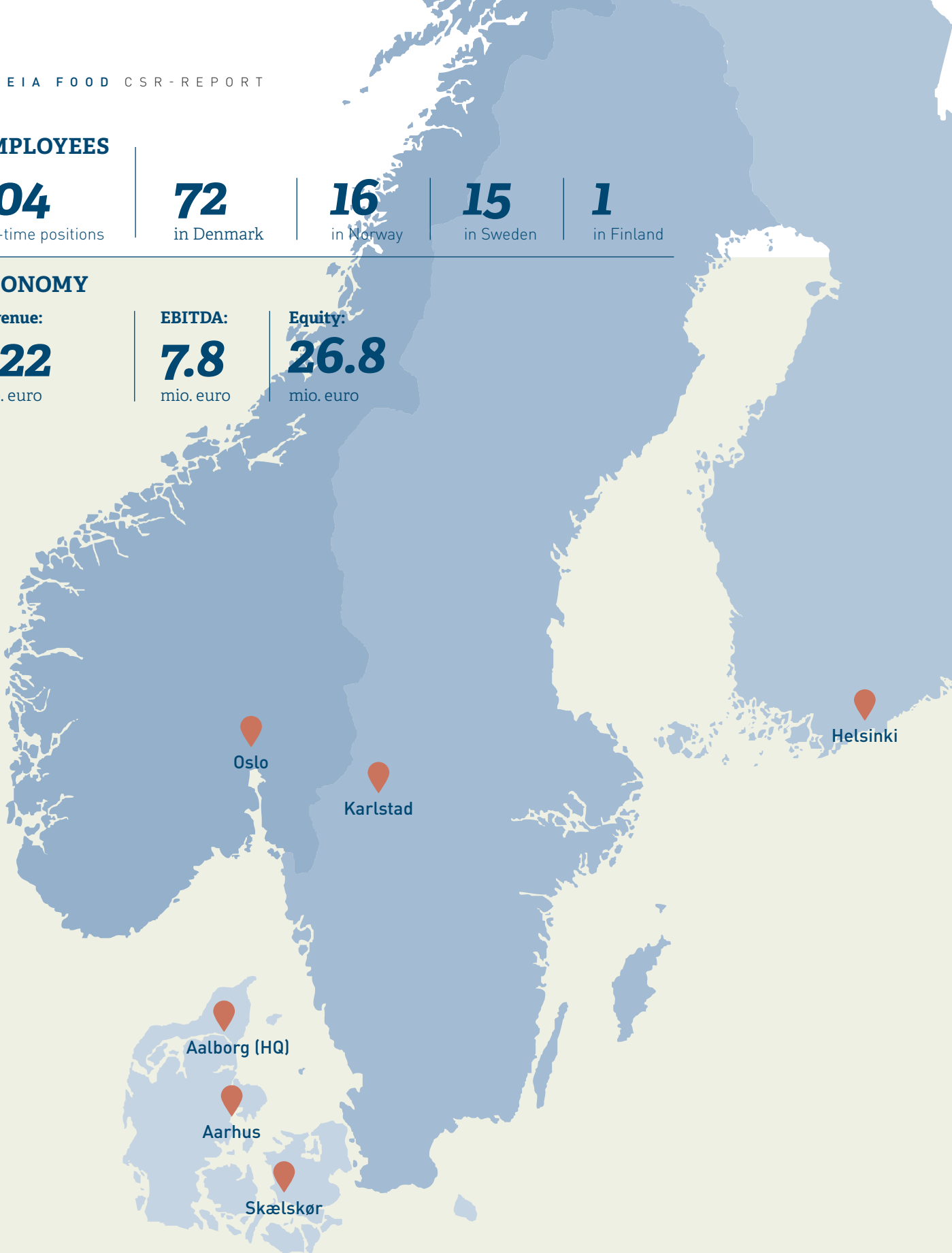
7.8

mio. euro

Equity:

26.8

mio. euro



Locations

4

Countries

Suppliers

+300

Worldwide

Pallets

4,000

Handled per week

Products

2.500

Different products

Trucks

6,000

Imported annually

About the company

Geia Food is a leading independent food concept provider offering both customers and suppliers a one-point-of-entry platform into the Scandinavian market.

We are specialized in supplying value-added conceptual category offerings and have strong partnerships with all major retailers in Scandinavia. Geia Food is active in more than 10 different product categories and have an extensive network of suppliers around the globe. With local offices in Denmark, Norway, Sweden and Finland we are close to our main customers and can respond to local needs and customer tastes.

History and ownership

Geia Food was created January 1, 2014 as a merger between A-Frost A/S and Mortensen Food A/S. In late 2017 the Norwegian investment company Credo Partners acquired 55 pct. of the equity of the company. Today, ownership is an active partnership between Credo Partners, the management group and the original founders.

Our vision

Our vision is to become the undisputed leader in providing food concepts in Scandinavia.

Our mission

We provide innovative solutions to our customers enabling them to offer quality products at competitive prices.

A solution provider

In the world of food retail Geia Food has a strong position as a solution provider. We act as a value-adding link between customers and the suppliers and our business model embraces both parties.



Customer value



Supplier value



In-depth knowledge of market dynamics



Fast time-to-market execution



Focus on innovation that meets consumer needs



Partnership with best-in-class suppliers



Efficient and flexible distribution setup



Access to cost effective one-point-of-access distribution network



Nordic volumes contrary to regional retailers' offerings



Integrated Key Account Management setup with large retail chains



In-depth knowledge of customer demands



Business partners

Dialogue comes first

In Geia Food, you will find an experienced partner for every aspect of bringing a new product to market – from concept and product development to packaging, marketing and distribution. Our market position is grounded in an intimate knowledge of local market conditions – and carefully cultivated relationships with our suppliers and customers.

The best suppliers available

We have done our utmost to find the best suppliers in every product category – and the ones that can contribute the most to customer growth. Over time, we have developed strong relationships with more than 300 suppliers worldwide. All of our suppliers must comply to relevant certification processes, which help us in turn of maintaining our BRC and IFS certifications. This means that Geia Food can guarantee our customers not only a vast choice of products, but also quality, food safety and supply security.

One-point-of-entry to Scandinavia

The three Scandinavian countries in continental Europe – Denmark, Norway and Sweden – are home to 20 million people, spread over a vast area. Per capita, Scandinavians have twice the purchasing power of the average European. They spend approximately 11-12% of their household expenditure on food and beverages.

Yet food and marketing preferences also vary greatly within the region, and new products often have a hard time gaining a toehold among consumers. Fortunately, Geia Food is uniquely positioned to help navigating this diverse market. We give both our customers and suppliers a one-point-of-entry platform to Scandinavia.

Our customers

We pride ourselves on the breadth of our clientele, which includes all major players in Scandinavia. Below, you can see a wide variety of the customers that we supply our products to.



Products

We operate in more than 10 different product categories ranging from poultry, ice cream and dairy products. Our products are to be found in both own labels, controlled labels, packers' brands, and private labels.



Social Responsibility

Every day we transport food products worldwide from our suppliers to our customers in Denmark, Norway, Sweden and Finland.

On one hand we are an important player in the Scandinavian food market, ensuring safe and healthy food on the tables of millions of people across the region. On the other hand, we are well aware of the potential negative impacts our operation can have on the climate and environment. We have to take care of biodiversity, minimize pollution from plastic,

secure safe and healthy products for the consumers, and provide a good working environment for employees in our own and the suppliers' premises.

CSR STRATEGY

Our operation depends on a strict focus on the social responsibility we have. This is the reason we have developed a

CSR strategy and keep focusing on our annual KPIs.

Our CSR focus is divided among three areas – Responsible assortment, Responsible procurement and Good governance. Each focus area holds 3-4 subareas as seen below.



CSR ORGANIZATION AND DUE DILIGENCE

In the continuous work with CSR, we carry out a number of CSR analyses on an annual basis. Through regular follow-up, we ensure that we exercise due diligence, and thereby minimize or completely eliminate these risks and any consequences associated with them.

Our CSR strategy is the result of a dynamic process of desk research, discussions and prioritizations by the management of Geia Food, followed by its consideration and approval by the steering committee for CSR. The CSR strategy is reviewed and updated each year.

RISKS

In order to minimize the negative influence from our operations on society, we keep a constant eye on every impact. This goes for the direct impacts we make in our operations, and the impact we see from our entire value chain.

STAKEHOLDERS

Our daily operations have both positive and negative influence on our surroundings. Our actions mainly impact the stakeholders illustrated on the right.



VALUE CHAIN

When expanding the view to the entire value chain, we have identified the main areas in which we can have an adverse impact.

	Agriculture & raw materials	Production & industry	Transport	Geia Food	Customers & users
Environment	Chemicals Water consumption Wastewater Waste and recycling Raw material use Pollution Animal welfare Production methods Biodiversity Environmental accidents Food waste	Chemicals Water consumption Wastewater Waste and recycling Raw material use Pollution Animal welfare Production methods Environmental accidents Food waste	Air pollution Animal welfare Waste	Environmentally harmful products Food waste Waste and recycling Product range composition Packaging	Returnable packaging Food waste and waste
Climate	CO ₂ emissions	CO ₂ emissions	CO ₂ emissions	CO ₂ emissions	CO ₂ emissions
Human rights	Food safety Local communities	Food safety Local communities	Road safety Food safety	Road safety Marketing Food safety	Food safety Health
Worker rights	Occupational safety Health Worker conditions Child/forced labour Pay	Occupational safety Health Worker conditions Child/forced labour Pay	Occupational safety Health Worker conditions Child/forced labour Pay	Occupational safety Health Worker conditions	
Good Governance	Bribery Corruption Transparency	Bribery Gifts	Bribery Gifts	Bribery Gifts	Gifts

MATERIALITY



In order to prioritize our effort, we have chosen some areas which we see as material for both Geia Food and our stakeholders.

These areas includes the following:

Transparency	Resource consumption	Anti-corruption	Occupational safety
Local communities	Training	Traffic safety	Renewable energy
Job creation	Sustainable fishing	Tax	Environmental pollution
Marketing	Local produce	Discrimination	Animal welfare
Organics	Electricity consumption	Occupational health	Palm oil
Water consumption	Food waste	Private life	Chemicals
Heat consumption	Soy	Human rights	Diversity
Reuse	Particle emissions	Food safety	CO ₂ emissions
Customer health	Child labour	Forced labour	

These areas comprise the basis for our CSR approach, including chosen CSR focus areas and content in our CSR policies.

UN SDGS

The 17 UN Sustainable Development goals have created a global framework for the approach to solving the main global challenges. We have carefully matched our mission and operations to the SDGs in order to find our leanings on the global CSR scene.

As a food concept provider, we find it natural to focus on SDG 3 – Good health and well-being. Our main focus is to provide a very high food safety to our clients and consumers. In addition, we strive to provide a sustainable assortment with healthy choices in all our product groups.

We also have a natural focus on SDG 12 – responsible consumption and production. We – as all companies – must optimize the way we operate, transport, package and organize our operations.



Responsible Assortment

Geia Food holds a strong focus on the assortment of goods we are carrying. We want to balance the needs of our customers with our social responsibility. This is done by offering the customers the sustainable alternatives when price, quality and other requirements are met.

We manage our responsible assortment through a strong focus on food safety, ensuring healthier choices for the end users, and working to add more sustainable products.

FOOD SAFETY

Food safety is probably the single most important area of corporate responsibility at Geia Food. To be able to supply customers with food products that are certified safe and trustworthy is our license to operate. This way we make sure that our products are safe to consume and also have credible labelling and information about the origin and characteristics.

In today's globalized world there is a strong consumer demand for a diverse range of food products. Many of them are produced nearby, but consumers also expect their retailer to offer a variety of food items, some of them coming from faraway regions.

This puts an added responsibility on Geia Food. Only by being able to document the highest possible level of food safety awareness and procedures at all times we will be able to remain at the forefront of this business.

This is secured with both a BRC for Agents and Brokers food safety certification, and an IFS Broker food safety certification.

Certifications

In 2018, when we achieved the certifications for the first time, Geia Food was one of the first Scandinavian companies to achieve both the BRC and IFS certifications in our sector. All three relevant sites (Aalborg, Skælskør, and Oslo) have had



internal BRC audits in 2019 and have in addition received external audits. Based on these audits we have obtained the highest possible assessment from BRC on our food safety – BRC Grade AA.



The same goes for the IFS certification,

where we have had 4 days of internal audits and 3 days of external audits. We are very pleased to have sustained the very strong food safety, namely IFS Higher Level – the highest possible ranking in the IFS system.

In addition to the three sites already certified, Geia Food holds an ambition to prepare our location in Karlstad, Sweden for a certification in 2022.

In 2019, we have had two audits from the Danish food safety authorities without remarks. Based on these we have obtained the highest food safety evaluation for at least four years in a row in both our Danish branches, and thus acquired an Elite Smiley in both branches.



Supplier requirements

Through the certifications Geia Food has three independent third party approvals for our quality control and management systems. Among other things, the certification acknowledges that senior management has demonstrated commitment to food safety, that the company has qualified staff and documented procedures to assess hazard and risk, and select the right suppliers and products.

Customers in Scandinavia are increasingly demanding independent verification of their suppliers' ability to conduct proper food safety and quality control. We prioritize working with suppliers who have the same level of quality and food safety certification as ourselves, thereby reflecting the demands we meet from retail customers. Suppliers who do not meet the demands

for certification, are subject to individual auditing processes for us to verify their quality and safety procedures.

HEALTHIER CHOICES

The products we provide end up on the dinner tables in private homes. Obesity and malnutrition are important issues in our modern society, and we acknowledge our role in changing this in a better direction by offering healthier food choices.

Whole grains

Geia Food is a member of the Danish Whole Grain Partnership initiative. Together with e.g. The Danish Cancer Society, The Danish Diabetes Association, The Danish Veterinary and Food Administration and other major Danish food companies we are promoting the intake of more whole grain among Danish consumers. During the last 10 years the partnership have managed to increase the intake of whole grains from 36 grams per day to 82 grams per day – well above the recommended minimum of 75 grams. Today 1,097 products carry the orange Whole Grain logo.



Keyhole label



The Keyhole label is a common Nordic system with a strong focus on healthy food. The label is based on the Swedish Keyhole system from 1989.

Products with the Keyhole label has to comply with certain criteria regarding fat, sugar, fibres and salt. The criteria are based on scientific research from the Nordic Nutrition Recommendations. So, products with the Keyhole label are healthier alternatives to the ones without the label in the same product category. Geia Food holds 140 products with the Keyhole label.



CASE:

Duck is one of the cornerstones of the Geia Food product palette. We import millions of ducks every year from United Kingdom, Germany, France, Hungary and Poland.

A key supplier to Geia Food for more than 10 years is the British company Gressingham. This family owned business out of East Anglia specializes in high quality duck breeding and production for the majority of UK retailers.

Animal welfare is high on the agenda for British consumers, and the UK retailers are known for being highly demanding, subjecting all meat and poultry suppliers to a large degree of auditing and scrutiny.

Gressingham solely breed, hatch, and rear ducks on Red Tractor assured farms, which means they are regularly and independently audited across a wide range of standards covering animal welfare, bio security, food safety and the environment.

**ANBEFALET AF
DYRENES
BESKYTTELSE**



In 2016, Geia Food went into a formal collaboration with The Danish Society for Animal Protection (Dyrenes Beskyttelse) - the leading organization in Denmark devoted to animal protection and welfare.

Therefore, we can offer duck products that are formally "Recommended by" the leading animal welfare organization - a traditional free-range duck with a certified degree of welfare.

Sustainable products

Constantly, we seek to improve our assortment to be more sustainable. This results in improvements concerning animal welfare, biodiversity, and packaging – among other areas of environment and climate improvements.

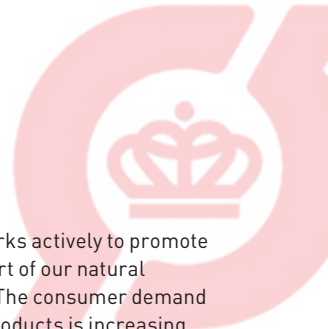
Animal welfare

Consumers in Scandinavia have put this particular sustainability aspect very high on their everyday agenda. The demand for a decent and sustainable treatment of the livestock is in reality a demand on the people and companies in the primary production sector. On behalf of customers and consumers, it is our responsibility to know what takes place on the farms, where live animals are bred for food purposes.

Geia Food is cooperating with The Danish Society for Animal Protection (Dyrenes Beskyttelse), and has products recommended by this organization.

ASC/MSC certification

Scandinavian retailers and consumers are increasingly aware of the need to protect the life in the water. The demand for fish products that are certified sustainable is on the rise. In some cases, retailers have put ambitious short-term targets on themselves to have the majority of their fish sales certified under either the ASC (aquaculture) standard or the MSC (marine) standard within a few years. Around half of the fish products sold in Geia Food are ASC or MSC certified.



Organic food

Geia Food also works actively to promote organic food as part of our natural business activity. The consumer demand for organic food products is increasing all over the world, and especially the Scandinavian consumers are keenly interested in buying eco-friendly alternatives to conventional food items.

Sustainable packaging

In order to ensure a high degree of food safety and to minimize food waste, all Geia Food products are wrapped in primary and sometimes secondary packaging. This is often plastic of a kind. Due to this we have initiated a screening of retail clients' requirements in the area of packaging. We are currently investigating areas like recycling of used packaging, biodegradable plastic, bioplastic, recycled plastic as input to new packaging, size of servings, and minimizing the amount of material for packaging.



CASE:

Through a close collaboration with one of our juice suppliers, a very successful project was implemented in 2019 to reduce the amount of plastic in the juice packaging. The amount of plastic (PET) was reduced by 2 grams (7.1%) per litre of juice.

During the same project, a phase-out of dyes that were used to give the screw caps a colour that matches the respective juices was also carried out. Now all the delivered screw caps are uncoloured (transparent). This not only reduces the use of dyes but also makes the screw caps easier to recycle.

Altogether, these activities generate a reduction of about 18 tonnes of plastic and 0.52 tonnes of dyes per year.

REDUCTION PER YEAR

Plastic
18
tonnes

Dyes
0.52
tonnes



RESULTS 2019

RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
FOOD SAFETY					
Food safety Customer health	Human rights policy	Food safety smiley Number of Danish sites with food safety smiley	2 elite smileys	Strong focus on food safety procedures	2 elite smileys
Food safety Customer health	Human rights policy	BRC certification Number of sites with a BRC certification	3 sites	Strong focus on food safety procedures	3 sites (BRC Grade AA)
Food safety Customer health	Human rights policy	BRC audits (external) Number of sites with external BRC audit this year			3 sites audited externally
Food safety Customer health	Human rights policy	BRC audits (internal) Number of sites with internal BRC audit this year		Conducting internal audits	3 sites BRC audited internally
Food safety Customer health	Human rights policy	IFS certification Number of sites with an IFS certification	3 sites	Strong focus on food safety procedures	3 sites (all IFS Higher Level) 2 sites with 100% and 1 with 99,4% score
Food safety Customer health	Human rights policy	IFS audits (external) Number of sites with external IFS audit this year			3 sites audited externally
Food safety Customer health	Human rights policy	IFS audits (internal) Number of sites with internal IFS audit this year		Conducting internal audits	3 sites IFS audited internally
HEALTHIER CHOICES					
Customer health	Human rights policy	Whole Grains Update assortment with Whole Grain products where possible		Dialogue with customers and suppliers	Assortment kept up to date with Whole Grain
Customer health	Human rights policy	Keyhole label Update assortment with Keyhole label products where possible		Dialogue with customers and suppliers	Assortment kept up to date with Keyhole label
SUSTAINABLE PRODUCTS					
Sustainable fishing	Climate and environmental policy	MSC/ASC certification Update assortment with MSC/ASC certified products where possible		Dialogue with customers and suppliers	Assortment kept up to date with MSC/ASC certified products
Water consumption Heat consumption Reuse Electricity consumption Food waste Environmental pollution Chemicals CO ₂ emissions Resource consumption Renewable energy	Climate and environmental policy	Packaging Screening of client requirements regarding packaging		Dialogue with customers and subject matter research	Screening ongoing

PLAN 2020

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
FOOD SAFETY				
Food safety Customer health	Human rights policy	Food safety smiley Number of Danish sites with food safety smiley	2 elite smileys	Strong focus on food safety procedures
Food safety Customer health	Human rights policy	BRC certification Number of Danish sites with a BRC certification	3 sites with BRC Grade AA	Strong focus on food safety procedures
Food safety Customer health	Human rights policy	BRC audits (external) Number of sites with external BRC audit this year		
Food safety Customer health	Human rights policy	BRC audits (internal) Number of sites with internal BRC audit this year	3 sites audited internally	Conducting 3 internal BRC audits
Food safety Customer health	Human rights policy	IFS certification Number of Danish sites with an IFS certification	3 sites with IFS Higher Level	Strong focus on food safety procedures
Food safety Customer health	Human rights policy	IFS audits (external) Number of sites with external IFS audit this year		
Food safety Customer health	Human rights policy	IFS audits (interne) Number of sites with internal IFS audit this year	3 sites audited internally	Conducting 3 internal IFS audits
HEALTHIER CHOICES				
Customer health	Human rights policy	Whole Grains Update assortment with Whole Grain products where possible	Assortment kept up to date with Whole Grain	Dialogue with customers and suppliers
Customer health	Human rights policy	Keyhole label Update assortment with Keyhole label products where possible	Assortment kept up to date with Keyhole label	Dialogue with customers and suppliers
SUSTAINABLE PRODUCTS				
Sustainable fishing	Climate and environmental policy	MSC/ASC certification Update assortment with MSC/ASC certified products where possible	Assortment kept up to date with MSC/ASC certified products	Dialogue with customers and suppliers
Water consumption Heat consumption Reuse Electricity consumption Food waste Environmental pollution Chemicals CO ₂ emissions Resource consumption Renewable energy	Climate and environmental policy	Packaging Screening of client requirements regarding packaging	Dialogue with customers and subject matter research	Screening concluded

Responsible Procurement

Geia Food is committed to respecting fundamental human rights in our operations, our value chain, and in the communities where we operate. Respecting human rights is a fundamental part of our responsibility as a company and is vital to operate our business sustainably. We see the main impact on human rights in our supply chain.

We adhere to the human rights as described in the International Bill of Human Rights as well as the ILO International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Children's Rights and business Principles, and the OECD guidelines for Multinational Enterprises.

Managing a large and diverse range of products and suppliers must be done following systematic procedures.

We divide our focus on responsible procurement into risk assessment, supplier requirements and audits.

RISK MANAGEMENT

Developing a new product calls for a very precise set of procedures to be followed. All suppliers must be evaluated, and a very specific risk analysis must be conducted.

A key component is to classify the individual suppliers, depending on a number of factors, for example:

- Producers of meat, vegetables, fish, frozen and cooled goods are labelled high risk, while dry products and beverages range as low risk.
- Producers inside the EU/EØS/Norway areas range as a lower risk than producers outside this area.
- Goods where a large profit can be made from food fraud/false labelling, are also ranging higher in the risk assessment.

In the process of approving a new supplier we need to clarify a large number of issues such as microbiological control, to whether the product is organic, kosher or halal approved, whether cage eggs have been used, and about the level of animal welfare. We prefer suppliers holding a food safety certificate approved by Global Food Safety Initiative (GFSI) like IFS, BRC or FSSC 22000.

All suppliers are assessed on an ongoing basis, and a full assessment is made every year. This covers both the supplier and the products.

SUPPLIER REQUIREMENTS

We require a high standard for all our suppliers. Suppliers to Geia Food have all filled in a questionnaire and signed our Supplier Code of Conduct.

We are assessing the suppliers on their input on the following areas:

- Halal certified
- Kosher certified
- Organic certified
- Food safety certification (e.g. BRC, IFS or FSSC 22000)
- Reference samples
- GMO
- AZO colours
- Additives
- Nitrates and nitrite
- Methyl bromide
- Straw shortener
- E-marking
- Toxins, heavy metals and pesticides
- Microbiological parameters
- Shelf life testing
- Irradiation
- Cage eggs
- Animal Welfare
- Foreign material (e.g. x-ray)
- Pest Control
- Palm oil
- Soy
- UTZ (Coffee, tea, cocoa, hazelnuts)
- Global GAP
- Packaging material
- Corporate Social Responsibility (CSR)
- BSCI countries risk list
- Sedex
- Raw materials from BSCI high risk countries

In addition, the supplier has to sign our Supplier Code of Conduct containing requirement on e.g.

- self-regulation program based on HACCP-principles
- traceability of goods
- identification of CCP's
- information of supplier
- system for identification and procedures for passing on this information
- compliance with food legislation in Denmark and the Nordics
- relevant clearances and approvals for sale to the EU
- raw material and final product comply with EU legislation
- marking in accordance with the regulation (material number, batch number, shelf life, storage conditions etc.)
- correctly health related marking
- primary packaging complies with the EU legislation e.g. regarding migration, phthalate and bisphenols

All suppliers are asked to fill in the questionnaire and sign our Supplier Code of Conduct every three years.

AUDITS

We are in contact with most of our suppliers on a daily basis. And we thus have a good feeling with the operations and change in behaviour by the suppliers.

Products from high-risk countries and products with a high kilo price, and thus carrying the risk of food fraud, require extended documentation. It is necessary to carry out analyses and collect samples of the goods to make sure that the products are appropriate.

If a supplier holds a valid GFSI approved standard like BRC, IFS or FSSC 22000, we know they are being audited by independent auditors. We then omit a Geia Food audit. Currently approximately 285 of our more than 300 suppliers hold such a certification. The majority of the remainder is in the process of implementing a food safety certification, and some of them even with our support.

We conduct an audit at the supplier premises if the above condition is not met.

RESULTS 2019

RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
RISK MANAGEMENT					
All	All	Risk assessment Share of annual procurement volume in DKK from suppliers holding a valid risk assessment		Assessment of potential new suppliers and renewal of existing suppliers	100%
SUPPLIER REQUIREMENTS					
Local communities Traffic safety Human rights Food safety Customer health Child labour Forced labour	Human rights policy	Human rights - future actions Prioritized actions in the area of human rights	List of prioritized actions in the area of human rights	Analysis on human rights incl. self-assessment, competitor analysis and stakeholder analysis	Impact on human rights assessed, and possible actions listed
All	All	Supplier Code of Conduct Share of annual procurement volume in DKK from suppliers who signed our Supplier Code of Conduct (SCoC)		Collecting signature on SCoC from all suppliers	100%
All	All	Self-assessment Share of annual procurement volume in DKK from suppliers holding a valid self-assessment		Collecting questionnaire from all suppliers	100%
AUDITS					
All	All	Audit Review on audit system		Review on how we assess suppliers to receive audits, and how we conduct and follow up on audits	Review ongoing

PLAN 2020

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
RISK MANAGEMENT				
All	All	Risk assessment Share of annual procurement volume in DKK from suppliers holding a valid risk assessment	100%	Assessment of potential new suppliers and renewal of existing suppliers
SUPPLIER REQUIREMENTS				
All	All	Supplier Code of Conduct Share of annual procurement volume in DKK from suppliers who signed our Supplier Code of Conduct (SCoC)	100%	Collecting signature on SCoC from all suppliers
All	All	Self-assessment Share of annual procurement volume in DKK from suppliers holding a valid self-assessment	100%	Collecting signature on SCoC from all suppliers
AUDITS				
All	All	Audit Review on audit system	Review concluded	Review on how we assess suppliers to receive audits, and how we conduct and follow up on audits

Good Governance

We see the most significant risks of negative impact coming from our supply chain and the products we are handling.

Though we still have a keen eye on our own operation and the risk areas within our own immediate circle of control. This is why we have chosen to focus on good governance - especially in the areas of responsible operations, good workplace and our impact on society.

RESPONSIBLE OPERATIONS

Our daily operations include mainly our offices, outsourced transport, and logistics in outsourced warehouses.

We are in the process of developing a new policy for environment and climate, which is planned to be approved and implemented in 2020.

Power consumption

The power consumption under our direct control comes from our offices. We continuously work towards minimizing our own energy consumption. For our two Danish branches we have consumed 88,111 kwh in 2019, which is a reduction of 3.8% compared to 2018. We plan to reduce this consumption further during 2020 where possible. Due to prioritizations we have not yet gathered data on our power usage from the other offices.

Our reductions are mainly due to implementation of LED lightning, power saving behaviours, installation of sensors and upgrading to more energy saving IT equipment and machinery.

Climate

At the moment, the climate changes are one of the main global challenges we are facing, and naturally we have focus on climate where possible. In our direct control we have the power consumption of our facilities.

Most of the climate impact in our value chain comes from our suppliers and the products themselves. We have ongoing discussions on how we can influence the operation of our suppliers and the production processes of our products in order to minimize negative impact on the climate. This includes transportation of

the goods from the suppliers to our warehouses and from the warehouses to the customers.

Food waste

In a world where a large number of people have too little food – and where the production of food in itself represents a use of global resources – the general opinion is that throwing out large quantities of unsold products is an unsustainable behaviour that no responsible company can condone. We share this belief and we as well as our customers are dedicated to the effort of minimizing food waste.



In order to reduce the waste of good and healthy products we are cooperating with the Danish organization FødevarerBanken. FødevarerBanken collects food products which are still good and healthy but might be close to last day of sale or have scratches in the label, and thus not possible for us to sell. Instead of ending up in the garbage containers, they are picked up by FødevarerBanken, who distributes them to needy people, e.g. homes for the homeless. In 2019, we donated 18 tons of food this way, corresponding to 45,000 meals. In addition, we are sponsoring Stop Spild af Mad, which is Denmark's largest organisation against food waste.

GOOD WORKPLACE

In Geia Food we have a very strong focus on assuring our employees a safe and sound workplace. We want our colleagues to develop – both on a personal and professional level.

Work safety

Our employees invest a great deal of their time in our company and we therefore feel very obliged to take good care of them. This applies especially to a high work safety, so no one is hurt or injured. As most of our work is based in our offices, we mainly face issues with mental stress, and improper working positions at the table. Fortunately, we have not had any work-related accidents in 2019.

Employment

We take great care to ensure that our employees have the right employment conditions in all the countries in which we operate. It is important that remuneration, holidays and leisure time as well as other employees' rights are in place in the employment contract.

Also, we try to ensure a good diversity in our workforce. In doing so, we avoid discrimination in employment situations, and also emphasize on avoiding discrimination in daily working situations.

Data security

A part of labour rights is to respect employee data. This has due to the European GDPR legislation been a focus point. We comply with all data legislation and will continue to keep an eye on the development in order to ensure that our employees and people applying for positions in the Geia Group can feel safe about the data handling.

Labour rights

In order to gather all the efforts done regarding the workplace, we are developing a new policy for labour rights, which will be approved and implemented in 2020.

Statutory report on the underrepresented gender

The Board of Directors of Geia Food A/S have reflected the gender distribution prevailing in the business where the Group operates, and for which reason it is characterized by an underrepresentation of women.

The Board of Directors consists of 5 males and 1 female. The target is that by the end of 2023, two women will be part of the Board of Directors.

At other management levels, there is gender equality.

Moreover, Geia Food's policy is to fill in vacant positions in the management, administration and Board of Directors with the most competent employees regardless of gender.

SOCIETY

We want to be a good corporate citizen. As a company we want to have a positive impact on society and be a role model



in business. The focus in our corporate citizenship we divide into compliance, donations and support, and impact on local communities.

Compliance

In Geia Food we have a strong focus on accountability and transparency. We base our work on decency and respect for our stakeholders, and we take pride in always respecting the legislation.

As an international group we see it as our responsibility to support the national communities in which we operate. We thus totally restrain from aggressive tax planning, and thus pay our taxes and fees according to the national legislation.

In order to ensure that we are not subject to corruption, unfair competition or unfair marketing, we have some internal guidelines for regulating these areas. In 2019 we have not been presented with any cases of corruption, unfair competition nor unfair marketing.

A potential area of corruption in our industry is food fraud. We have strict measures in place to ensure that our products are not subject to food fraud, as described under supplier management and food safety. In Norway, we are members of the Norwegian Food Fraud Forum.

We are in the process of developing and implementing internal policies in the areas of human rights, labour rights, environment and climate, and good governance. The objective is to have these policies developed and implemented throughout the group during 2020.

Donations and support

As part of being a good corporate citizen we support a variety of organizations and sports clubs. We have been looking for a

strategic partnership with an organization, which was deep in our value chain, and thus closely connected with our daily operations. We have found a suitable partner in the Migrant Children Learning Centre of the Raks Thai Foundation in Thailand.

Geia Food source a lot of food from Thailand, and especially from the province where the learning centre is situated. Many of the employees of our suppliers are Myanmar migrant workers, and we see the support to the learning centre as our way of supporting the most vulnerable people in our value chain. We have paid for establishment of a kitchen, food for the students, establishment of premises for agricultural education, IT equipment and wages for some of the teachers.

Local communities

Geia Food is in many ways a truly international company. But at the same time, we are also a local company. In our natural home bases in Denmark, we are committed to local support and sponsorships. We aim to support quality activities that make sense to both employees and the communities we are part of. In 2019, we among others supported GESTUS Nord, Julemærkehjemmet Skælskør, Aalborg Kongres & Kultur Center, and Team Skælskør Slagelse Badminton.

Like every other company we have an impact on the direct surroundings of our premises. Due to the fact that we basically only operate from offices, the negative impact is very limited.

In order to support the local communities, we use local support suppliers to the highest possible extent.

CASE:

The Samut Sakon Province of Thailand is the principal destination of Myanmar migrant workers working in local industries – e.g. in the factories of Geia Food suppliers. Muang Mahachai District of the province, known as “Burmese City”, has about 300,000 migrant workers registered with the Thai Government, and an additional 100,000 illegal migrants. In Samut Sakon, there are about 5,500 migrant children ages between 5-15 years old. Nevertheless, only around 2,300 of them have access to formal schools while another 1,200 are enrolled in NGO-operated learning centres. The rest are believed to be left at home without any educational support, while their parents are at work.

As a matter of fact, there are several reasons why these migrants’ children do not get any support. One of the major factors is the low wages of their parents. According to the report issued by the ILO (International Labour Organisation), the minimum wage for migrant workers is EUR 250 per month. However, one in three migrants reported being paid less than the minimum wage. More than half of the participants also stated that their wages have often been reduced due to fees for official documents, payment for advances on salary and debts, and other irregularities.

Accordingly, the children organisation Raks Thai – which Geia Foods cooperate with - believes that it is crucial to provide these children the support that their parents are unable to provide.

Since 2005, Raks Thai Foundation has been operating Migrant Children Learning Centres aiming to provide education services to the migrant children in the province. It has become obvious that the learning centre is highly effective as the children have rapidly improved their knowledge and skills. The outcomes are also evident by the occupations that these children secure, when they reach the legal working age of 15. Other young adults succeed in securing supervisory level jobs due to their education and social skills.



RESULTS 2019

RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
RESPONSIBLE OPERATIONS					
Heat consumption Electricity consumption CO ₂ emissions	Climate and environmental policy	Power consumption Kwh usage in Danish branches	89,766 kwh (2% reduction)	Focus on energy consumption	88,111 kwh (3.8% reduction)
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Climate Assessment of potential improvements		Discussions with suppliers and customers	Ongoing process
Food waste	Climate and environmental policy	Food waste Decrease food waste		Cooperation with Fødevarebanken	Donation of 45,000 meals
GOOD WORKPLACE					
Occupational health Occupational safety	Labour rights policy	Number of work accidents Number of work accidents	0 accidents	Focus on working environment	0 accidents
Occupational health Occupational safety	Labour rights policy	Absence due to work accidents Number of days of absence due to working accidents	0 days	Focus on working environment	0 days
Job creation Training Discrimination Occupational health Private life Diversity Occupational safety	Labour rights policy	Working conditions - future actions List of prioritized actions in the area of working conditions	List of prioritized actions in the area of working conditions	Analysis on working conditions incl. self-assessment, competitor analysis and stakeholder analysis	Internal assessment ongoing
Discrimination Diversity	Labour rights policy	Gender diversity on the board Share and number of women on the Board of Directors of Geia Food	2 of 6 members are women (2023 goal) (33%)	Focus on gender balance on board	1 of 6 members is a woman (17%)
Discrimination Diversity	Labour rights policy	Gender diversity in management team Share and number of women on the management team of Geia Food		Focus on gender balance in management team	
SOCIETY					
All	All	Future actions Prioritized actions in all policy areas	Lists of prioritized actions in all policy areas	Analysis on all policy areas, incl. self-assessment, competitor analysis and stakeholder analysis	Internal assessment ongoing
All	All	Policies New internal policies	New policies for human rights, labour rights, environment and climate and good governance developed and approved	Research and internal discussions	Policies drafted
Transparency Fair marketing	Anti-corruption policy	Fair marketing Number of judgments for violations of marketing law carried out or caused by Geia Food	0 cases	Focus on fair marketing	0 cases
Transparency	Anti-corruption policy	Fair competition Number of judicial convictions for violations of competition law carried out or caused by Geia Food	0 cases	Focus on fair competition	0 cases
Transparency Fair marketing Anti-corruption Tax	Anti-corruption policy	Anti-corruption Number of violations of anticorruption legislation carried out or caused by Geia Food	0 cases	Focus on anticorruption	0 cases
All	All	Donations and support Strategic approach to donations and support		Screening of potential NGO cooperation	New cooperation with school in Thailand
Local communities	Human rights policy Climate and environmental policy	Local communities Negative impact on local communities		Focus on minimizing negative impact on local communities	No complaints

PLAN 2020

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
RESPONSIBLE OPERATIONS				
Heat consumption Electricity consumption CO ₂ emissions	Climate and environmental policy	Power consumption Kwh usage in Danish branches	86,349 kwh (2% reduction) in Danish branches	Focus on energy consumption
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Climate Assessment of potential improvements	List of prioritized potential climate actions	Discussions with suppliers and customers
Food waste	Climate and environmental policy	Food waste Decrease food waste	Decrease food waste	Cooperation with Fødevarebanken
GOOD WORKPLACE				
Occupational health Occupational safety	Labour rights policy	Number of work accidents Number of work accidents	0 accidents	Focus on working environment
Occupational health Occupational safety	Labour rights policy	Absence due to work accidents Number of days of absence due to working accidents	0 days	Focus on working environment
Discrimination Diversity	Labour rights policy	Gender diversity on the board Share of women on the Board of Directors of Geia Food	2 of 6 members are women (2023 goal) (33%)	Focus on gender balance on board
Discrimination Diversity	Labour rights policy	Gender diversity in management team Share of women in the management team for Geia Food		Focus on gender balance in management team
SOCIETY				
All	All	Policies New internal policies	New policies for human rights, labour rights, environment and climate and good governance developed and approved	Research and internal discussions
Transparency Fair marketing	Anti-corruption policy	Violations Number of violations of marketing, competition and anticorruption legislation carried out or caused by Geia Food	0 cases	Focus on fair marketing, fair competition and anticorruption
Human rights	Human rights policy	Donations and support Strategic approach to donations and support	Continuously support to Thai school	Close cooperation with project responsible in Thailand
Local communities	Human rights policy Climate and environmental policy	Local communities Negative impact on local communities	No complaints	Focus on minimizing negative impact on local communities

RESPONSIBLE ASSORTMENT

FOOD SAFETY

Food safety smiley

Number of Danish sites with a valid Elite Smiley, which is awarded by the Danish Food Authority via third party auditing.

BRC certification

Number of sites with a valid BRC food safety certification.

BRC internal audit

Number of sites on which we have conducted an internal BRC audit. Normally this is done by our Quality Manager.

BRC external audit

Number of sites on which third party auditors have conducted an BRC audit. Normally this is done by DNV GL.

IFS certification

Number of sites with a valid IFS food safety certification.

IFS internal audit

Number of sites on which we have conducted an internal IFS audit. Normally this is done by our Quality Manager.

IFS external audit

Number of sites on which third party auditors have conducted an IFS audit. Normally this is done by DNV GL.

HEALTHIER CHOICES

Whole grains partnership

Danish initiative focusing on increasing the intake of whole grains by the end users in Denmark.

Keyhole label

Nordic initiative focusing on healthier food, e.g. content of fat, salt and fibres.

SUSTAINABLE PRODUCTS

MSC/ASC certification

Independent certification system focusing on sustainable fish products.

Packaging

Materials used for primary packaging (with food contact) and secondary packaging (without food contact).

RESPONSIBLE PROCUREMENT

RISK MANAGEMENT

Risk assessment

Share of annual procurement volume in DKK from suppliers holding a valid risk assessment.

SUPPLIER REQUIREMENTS

Supplier Code of Conduct

Share of annual procurement volume in DKK from suppliers who signed our Supplier Code of Conduct (SCoC).

Self-assessment

Share of annual procurement volume in DKK from suppliers holding a valid self-assessment.

AUDITS

Review on audit system

Internal review of supplier audit requirements and procedures.

GOOD GOVERNANCE

RESPONSIBLE OPERATIONS

Power consumption

Number of kwh consumed. Only Danish branches are measured.

Climate

Impact on CO₂ from products, transport and other parts of operations.

Food waste

Share of food products in our part of the value chain not used as human nutrition.

DONATIONS AND SUPPORT

Donations and support

Strategic approach to donations and support to external organisations.

GOOD WORKPLACE

Work accidents

Number of registered work accidents on all sites.

Absence due to work accidents

Number of days of absence due to registered working accidents on all sites.

Gender balance – Board

Share and number of women on the Board of Directors of Geia Food A/S.

Gender balance – Management

Share and number of women in the management team of Geia Food A/S.

SOCIETY

Policies

Internal guidelines on e.g. human rights, labour rights, environment, climate, and good governance.

Violations

Number of violations of marketing, competition and anticorruption legislation carried out or caused by Geia Food.

Donations and support

Financial and/or other support to third party organisations and initiatives from Geia Food A/S.

Local communities

Physical surroundings of Geia Food owned premises. This includes usually neighbourhoods or entire villages and small cities.

COMPANY PROFILE

ORGANIZATION

- | | |
|-----------------------|--|
| ▶ Company name | Geia Food A/S |
| ▶ Website | www.geiafood.com |
| ▶ Head office | Fuglevænget 9, 9000 Aalborg, Denmark |
| ▶ Ownership | Cena Partnership Holding ApS, Fuglevænget 9, 9000 Aalborg
Central Business Registration No 38929852 |
| ▶ Number of employees | Average number in 2019 is 93 employees |

REPORT

- | | |
|-----------------------|---|
| ▶ Reporting period | 1/1 2019 - 31/12 2019 |
| ▶ Reporting practices | We have reported in accordance with the Danish Financial Statements Act, Articles 99a and 99b |

The Group is represented in Sweden through the subsidiary Geia Food AB and Tilab International AB, in Norway through the subsidiary Geia Food Norge AS, Geia Food AS and in Finland through the subsidiary Geia Food OY.

GOVERNANCE

- ▶ Contact person regarding the report and the overall CSR officer is Jørgen Bentzen, Group Quality Director (jb@geiafood.dk)





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