

The background of the entire page is a photograph of a coastal town in Lofoten, Norway. In the foreground, a calm body of water reflects the sky and the buildings. The middle ground shows a cluster of colorful houses, including several prominent red wooden buildings. In the background, majestic, snow-covered mountains rise against a sky with soft, white clouds. The overall lighting suggests a late afternoon or early morning setting, with a cool color palette of blues, greys, and whites, accented by the warm colors of the buildings.

Sustainability Report 2021

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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 99 of the Danish Financial Statements Act.



”Taking care of our employees’ health and safety has been a top priority for us in 2021 and therefore we have continued to offer our colleagues the opportunity to work remotely ...

Providing Food Responsibly

2021 has been a remarkable year for our business. At the beginning of the year, all markets suffered from heavy lockdowns due to Covid-19 and remote work was once again introduced. During late spring and summer, we moved into a normal situation, only to return to lockdowns once again during the autumn.

Taking care of our employees’ health and safety has been a top priority for us in 2021 and therefore we have continued to offer our colleagues the opportunity to work remotely, while also focusing on how to improve the mental well-being of employees having less affiliation with colleagues in the workplace.

As of 15 June 2021, Geia Food’s market position in Scandinavia was further strengthened with a new majority shareholder. After nearly a four-year ownership, Credo Partners passed the baton to Triton which took a majority shareholding in Geia Food, along with the current management team and key employees also taking ownership interests in the company.

We have welcomed a strong and highly reputable partner that will enhance our ability to develop our business both organically and through value-creating acquisitions in Scandinavia. The new ownership structure will give Geia Food an incredibly strong platform from which to continue our journey of growth.

During the autumn of 2021, we revised our CSR strategy, so it better reflects our increased focus on sustainable operation and climate, in addition to a continued focus on responsible procurement and supplier management.

We continue to work towards the UN Sustainable Development Goal number 3 (Good Health and Well-being), Goal number 12 (Responsible Consumption and Production) and we have now added Goal number 13 (Climate action).

2022 will be a year that offers lots of extraordinary challenges for us.

Although we may eventually see the end of the pandemic in Europe, we will unfortunately have to deal with collapsed supply chains and galloping commodity prices for the rest of 2022. We must be extremely adaptable and really think creatively to navigate this market situation. Despite all the challenges, we are well positioned to meet 2022 and we look forward to continuing our onward journey as the leading food concept provider in the Nordics.

I hope you will find this annual sustainability report inspiring and useful.



Claus Ravnsbo
Group CEO, Geia Food A/S





EMPLOYEES

129

full-time positions

87

in Denmark

22

in Norway

20

in Sweden

ECONOMY

Revenue:

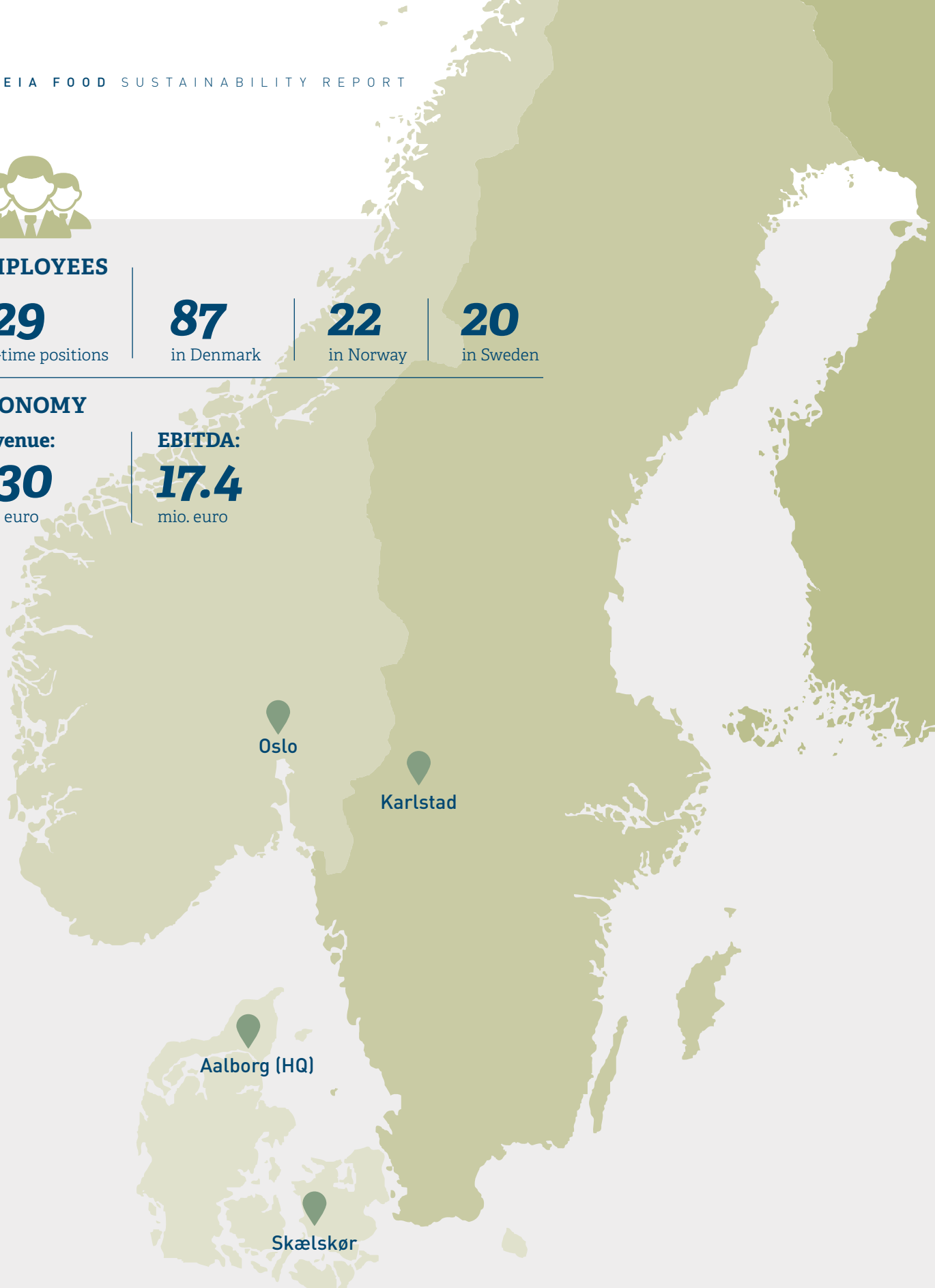
330

mio. euro

EBITDA:

17.4

mio. euro



Oslo

Karlstad

Aalborg (HQ)

Skælskør

Locations

4

in the Nordics

Suppliers

+280

Worldwide

Pallets

6,000

Handled per week

Products

2,600

Different products sold

Trucks

7,000

Imported annually



About Geia Food

Geia Food is a strong business partner with extensive expertise in a broad range of product categories – from frozen and chilled foods to groceries and beverages – available thanks to trusted partnerships with more than 280 loyal suppliers.

A strong solution provider

Geia Food is the value-adding link between suppliers and customers, developing food concepts for the Nordics through unique competences and a long track record as a trusted partner.

We create value for our customers by boosting product innovation, reducing operating complexity and increasing category profitability. Our best-in-class supplier network is a one-point-of-access solution for all Nordics, profiting from an effective sales platform based on deep customer insights and a cost-efficient logistics and quality assurance platform.

A reliable partner all the way

We can assist with everything from generating ideas for new food concepts to packaging design and shop launches – always with a focus on responsible innovation, reliable execution, and rapid growth. We know the market conditions and offer the fastest time to market in the business.

Our vision

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

With an attractive network of suppliers, an extensive product portfolio and a presence in all the Nordic countries, we generate business advantages for our customers and suppliers.

History and ownership

Geia Food was established on 1 January 2014, as a merger between A-Frost A/S and Mortensen Food A/S. In late 2017, the Norwegian investment firm Credo Partners acquired 55% of the equity in the company. The ownership was an active partnership between Credo Partners, the management team, and the original founders.

In the summer of 2021, the private equity fund Triton acquired a majority stake of Geia Food. Triton invested in Geia Food alongside management and key employees. The ambition is to grow the company organically and through M&A, mainly in the Nordics, and to develop Geia Food's offerings.

We offer a flexible brand approach that allows our customers to tailor food concepts with the desired brand type. Our offerings include private label, controlled label, own label, packers brands and even A-brands in certain categories.

A strong solution provider



Value proposition to suppliers

- ✓ Cost effective one-point-of-access to Scandinavian market
- ✓ In-depth knowledge of customer demands and local trends
- ✓ Scandinavian volumes contrary to regional retailers' offerings
- ✓ Support on local food safety requirements and legislation



Key Competences

- ✓ Deep product knowledge and unrivalled innovation speed
- ✓ Superior operational platform with flexible brand approach
- ✓ Wide and deep product offering
- ✓ Unique customer insight through strong relationships with all relevant retailers
- ✓ Certification and food safety assurance reduce risk



Value proposition to customers

- ✓ Boost retailer category innovation
- ✓ Increase profitability by challenging A-brands
- ✓ Reduced internal complexity and increased operating flexibility
- ✓ Highly reliable and food safety certified operating

Proudly serving our customers

Category work

We have unrivalled speed and quality when it comes to developing food concepts, and we offer products in eight major categories.

Our sales team has in-depth sales and marketing expertise in each of these categories, which helps us respond to the fast-developing food market and create solutions that match demands as they arise.

At Geia Food, we work together across departments, and our sales team is supported by their colleagues in purchasing, quality & ESG, and supply chain. This allows them to give our customers the advice and guidance they need, regardless of product category.

We collaborate closely with our customers to provide flexible solutions and the fastest time to market in the industry. In other words, we try to make it easy to be our customer.

Our clients

We pride ourselves on the breadth of our clientele, which includes all major players in the Nordic market.

Our business relations with existing partners represent a wide variety of sales channels that new suppliers can benefit from. And we are constantly working on expanding our network.



Best in class suppliers

Strong relationships and high standards

We have done our utmost to find the best suppliers in every product category – suppliers who will also contribute the most to our customers’ growth. Over the years, we have developed strong relationships with more than 280 suppliers worldwide.

All our suppliers must comply with relevant certification processes, which in turn helps us to maintain our BRC certification.

That means that Geia Food can guarantee our customers not only a vast choice of products, but also product quality, food safety and supply security.

We oversee more than 2,600 products in eight different product categories.



Sustainability Strategy

Every day we transport food from producers across large parts of the world to our warehouses in Scandinavia or directly to our customers. As an important part of the global food system, we bear the responsibility that comes with this by trying to do more of what improves the world, and less of what adds to the global challenges.

Our aim has always been to incorporate our work on sustainability and social responsibility into our daily operations

and strategy development so that it becomes part of the way we work. As such, we constantly strive to do better at setting targets and KPIs for the important areas, such as where we want to improve.

In 2021, we have introduced some changes into our sustainability strategy. We have decided to put more emphasis on climate, and thus promoting the former action area of Sustainable Operation into a focus area – i.e., one of

the three pillars. As a natural consequence of this, we have added UN Sustainability Goal #13 Climate Action into our focus.

Our adjusted strategy for sustainability though has three focus areas – responsible procurement, sustainable operation, and good leadership. Each focus area contains three action areas, as shown below.



SUSTAINABILITY ORGANISATION AND DUE DILIGENCE

We have carried out a large number of analyses and discussions to ensure our focus on sustainability and social responsibility is strategically based and thus suitable for our company. We have compared our opportunities with our goals and priorities and have selected the areas where we see the greatest opportunity to do good or minimise negative impact on the world.

To keep up to date on changes and new priorities, we are continuously updating our decision basis for the sustainability efforts. The goal is, naturally, to minimise – or, if possible, eliminate – risks arising from ourselves and our value chain.

We review our sustainability strategy annually at top management level, and from there update the strategic sustainability efforts. Our Group Management has the overall ownership of the sustainability agenda, and the individual projects are delegated to members of Group Management, or further out in the organisation.

STAKEHOLDERS

Social responsibility is the responsibility to take care of society. Therefore, we place great emphasis on continuously mapping our stakeholders, i.e., the people and organisations that we influence positively or negatively in our daily operations.








RISKS

A company's social responsibility includes both the negative and positive impact that comes from the company as well as from the value chain. This extends all the way from the extraction of raw materials to the end user's disposal of the product.

We monitor the potential risks that come from our own operations and from the value chain.

VALUE CHAIN

We have mapped our value chain from agriculture and raw materials to the disposal of waste from end users. For each part of the product journey, we have identified the areas where we and the rest of the value chain risk affecting society in a negative way.

	Agriculture & raw materials	Production & industry	Transport	Geia Food	Customers & consumers
 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

All the basic analyses on sustainability have contributed ideas and possible areas for action. In the development process, we have prioritised these inputs, and have reached the conclusion that the following areas are the most important for our organisation and stakeholders.

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 material areas are the foundation for our sustainability strategy and policies, which are the basis for all efforts within sustainability and social responsibility.

THIS IS HOW WE SUPPORT THE UN SUSTAINABLE DEVELOPMENT GOALS

The UN Sustainable Development Goals (SDGs) address the most important global challenges, and we all own these goals. We must each find the one we can help work towards, while minimising our negative impact.

We have carefully matched our mission and operations with the SDGs to find our spot on the global scene of sustainability.

As a food concept provider, we find it natural to focus on SDG 3 – Good health and well-being. Our main priority is to provide our customers and consumers with a very high level of food safety,

and we strive to deliver a sustainable range with healthy choices in all our product groups.

We also have a focus on SDG 12 – Responsible consumption and production. We, like all other producing or trading companies, must optimise the way we purchase, transport, package and organise our operations.

And as climate is the main global challenge, we are focused on minimising our CO₂ emissions across the value chain, thus supporting SDG 13 – Climate Action.



Responsible Procurement

When we look at our social responsibility, the highest priorities for responsible procurement are a strong focus on food safety, responsible supplier management, and an ongoing effort to find more sustainable products.

As a food concept provider, we have a naturally sharp focus on sourcing the right products and having the optimal assortment for our customers. We continuously balance our customers' needs with our social responsibility by offering sustainable alternatives while also meeting the customers' requirements regarding, for example, price and quality.

FOOD SAFETY

To be able to supply retailers with food products that are certified safe and trustworthy is our license to operate. As a food company we are well aware that food safety is the single most important area of our operation. This way we make sure that our products are safe to consume and have credible labelling and information about the origin and characteristics.

Compliance with national food safety authorities

In 2021 all of our sites have been in full compliance with all requirements from the national food safety authorities in the countries in which we operate.

One of the central areas of food safety is labelling, as we need to make sure that e.g. people with allergies or other minority groups can stay safe and healthy. We have not received any remarks on the labelling of our products in 2021.

As we source customised products directly to our clients based on their

specific requirements, we must balance a huge list of very specific product specifications.

The ultimate consequence of insufficient food quality or safety is a withdrawal. In 2021 we have only seen three withdrawals of products from the market.



In 2021, we had 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 have thus acquired an Elite Smiley in all branches.

Certifications

In today's globalised 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 will we be able to remain at the forefront of this business.



This is secured with a BRC for Agents and Brokers food safety certification.

Geia Food was one of the first Scandinavian companies to achieve both the BRC and IFS certifications in our sector in 2018. During 2020, we carefully evaluated our two certifications, and we found that there were many similarities. Therefore, we decided to focus on the BRC certification from 2021 onwards, as the IFS

certification was not adding extra value. In the beginning of 2021, the three sites in Aalborg, Skælskør and Oslo received external audits. Based on these audits we obtained the highest possible assessment from BRC on our food safety – BRC Grade AA. In all four sites (Aalborg, Skælskør, Oslo and Karlstad) we also had internal BRC audits in the fall of 2021.

In addition to the three sites already certified, in the beginning of 2022, Geia Food could see the location in Karlstad, Sweden be certified as well.

Supplier requirements

Through the certifications, Geia Food has as many as 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 selects the right suppliers and products.

Retailers in Scandinavia are increasingly demanding independent verification of their suppliers' ability to conduct proper food safety and quality control. We prioritise working with suppliers who have the same level of quality and food safety certification as ourselves, thereby reflecting the demands from retail customers that we are subject to ourselves.

Suppliers who do not meet the demands for certification are subject to individual auditing processes for us to verify their quality and safety procedures.

Supplier Management

As all our products are produced by trusted partners outside our company, we feel a moral obligation to ensure that the operation of our supply chain is as responsible as possible.

We are committed to respecting fundamental human rights in our own operations and in the communities where we operate. This naturally extends

towards our value chain as well, and we see the main impact on human rights here. Respecting and upholding human rights is a fundamental part of our corporate responsibility and is vital to operating our business sustainably.

We adhere to the human rights as described in the International Bill of Human Rights as well as the 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.

Since Geia Food handles more than 2,600 different products from over 280 suppliers, managing such a large and diverse range of products and suppliers requires systematic procedures.

RISK MANAGEMENT

If there is interest in a new product – whether a customer asks for it or one of our own skilled sourcing managers sees potential – we have a very precise set of procedures to follow. 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 several factors, for example:

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

In the process of approving a new supplier we ask a lot of questions about everything from microbiological control and whether the product is organic, kosher or halal approved, to whether cage eggs have been used and the level of animal welfare. We prefer suppliers that hold 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 done annually. This covers both the supplier and the products.

In 2021, we started updating the risk assessment system to have an even tighter focus on supplier management.



In 2021, Geia Food joined Sedex, one of the leading global systems for responsible procurement. We are very proud of this, as it enables us to work with our suppliers to manage our social and environmental performance, ensure sustainable sourcing of products, and improve working conditions throughout the supply chain.

More than 60,000 member organisations from over 180 countries use the Sedex platform to exchange data, manage business risk, meet compliance, and drive positive impact on people. The core is an online platform, tools, and services to help businesses operate responsibly and sustainably, protect workers and source ethically.

Geia Food holds a Sedex A/AB Membership, which makes it possible for us both to ensure the responsible sourcing from our suppliers and their suppliers, and to pass this insurance on to our clients and their customers.





SUPPLIER REQUIREMENTS

After passing through the risk assessment phase, we set strict requirements for all our suppliers to ensure a high standard throughout the partnership.

We assess 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 must sign our Supplier Code of Conduct containing requirement on e.g.:

- Self-regulation program based on HACCP principles
- Traceability of goods
- Identification of CCPs
- 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 compliance with EU legislation
- Marking in accordance with the regulation (material number, batch number, shelf life, storage conditions etc.)
- Correct health-related marking
- Primary packaging compliant 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. In 2021, we started introducing the Sedex requirements into our supply chain. In addition, we updated the Supplier Code of Conduct to strengthen our requirements, especially on human rights and labour rights.

AUDITS

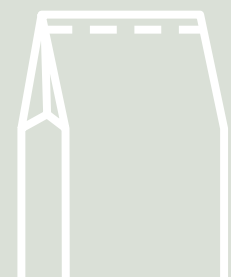
Most of our suppliers are long-term, and we are in contact on a daily basis. This gives us a good feel for the operations and any changes in behaviour.

If a supplier or product comes from a high-risk country, or a product has a high kilo price and this causes a high risk of food fraud, we require extended documentation and do analyses and samples of the goods to see if 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 independently. We then omit a Geia Food audit. Currently, approximately 250 of our more than 280 suppliers hold such a certification. Most of the remaining suppliers are in the process of implementing a food safety certification, some of them even with our support.

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

In 2021, we started developing the SMETA audit system, which is part of Sedex. Using the SMETA audits, the supplier only must do one audit for all their clients using the Sedex system. This removes a lot of administrative burdens from our suppliers and makes our relationship even stronger and more transparent.



Sustainable Products



100% rPET juice bottles

From Q1 2022, all juice bottles delivered to one of our large customers in the Nordics (both Sweden, Denmark, and Finland) consist of 100% recycled plastic.

Previously, the bottle consisted of 50% rPET, i.e., 11.5 g of recycled plastic. From the beginning of 2022, 100% of the bottle will consist of rPET, which is 23 g. Calculated on the 2021 sale in for example Sweden alone, this would mean a reduced use of newly manufactured plastic of as much as 45.9 tons. The climate benefit from recycled plastic compared to production of new raw materials (virgin plastic) is 37%.

We have come far in the development of the bottle, and even though the cap and sleeve are still not made of recycled plastic, the cap is made of uncolored plastic unlike before, which is a step in the right direction.

The weight of the bottle has also been reduced by 3 grams. In 2021, the total number of bottles sold in Sweden was 4.78 million.

As our markets are in the Nordic region – i.e., first world countries – we are more often faced with obesity and malnutrition than hunger. The products we provide end up on the dinner tables in private homes, and we acknowledge our role in changing eating habits for the better by offering healthier food choices.

What we sell is basically decided by our customers, however we still have the possibility of nudging them towards sourcing products and solutions that have one or more sustainable characteristics.

We have found that our efforts are best spent on animal welfare, biodiversity, healthier choices, minorities, sustainable packaging, and vulnerable resources.



Animal welfare

In an ever more industrialised food production sector, we see and feel a need to focus on the life and welfare of farmed animals. Animal welfare is, in general, on a rise in the Nordic region especially, and we take pride in providing our customers with relevant options within our product categories with a special focus on animal welfare.

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

Biodiversity – ASC/MSC certification

Due to exploitation and destruction of habitats, many animals and plant species are threatened. Especially within the marine world, biodiversity is under great pressure. Therefore, a growing segment of consumers in Scandinavia demand sustainable seafood.



Sustainable seafood

We have a sharp focus on offering concepts and products that meet the growing need for sustainable seafood. When possible, we always try to get the MSC or ASC certified products in our range, so we can offer it to our customers.

At the same time, there is an ongoing development in the range of certified and sustainable seafood, and our assortment is dependent on the conditions of the fishery and the habitats.

In 2021, we created 22 new products within our seafood categories and 17 of these products were certified with ASC or MSC. This corresponds to 77.3% of the new products. In 2020, the amount of new seafood products certified with MSC or ASC accounted for 68.4%.

At the end of 2021, our assortment of seafood products consisted of 71% MSC or ASC certified products.

Our aim is to have an assortment consisting of as much MSC or ASC certified seafood products as possible.

Whole grains

Geia Food is a proud member of the Danish Whole Grain Partnership initiative. Together with 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.

It is also a prerequisite that the products comply with requirements for the content of fat, sugar, dietary fibre, and salt, corresponding to the product categories in the current Keyhole label. This is to ensure that the whole grain logo is only used on nutritionally healthier products.

During the last 10 years, the partnership has 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.

We have nine products with the 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 must 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 in the same product category.

Geia Food holds 171 products with the Keyhole label.



Organic food

Consumer demand for organic food products is increasing all over the world, and the Scandinavian consumers especially are keenly interested in buying eco-friendly alternatives to conventional food items.

Minority choices

Part of our social responsibility is to ensure a great assortment for minority with special needs for food consumption.

We strive to increase the number of products specially designed for various minority groups. It is our belief that the market drive is increasing, and we will thus have a strict focus on this part of our assortment in the coming years.

Sustainable packaging

On each step of the supply chain – from farmland to the shelves in retail stores – the products are packaged in a certain way to ensure a high degree of food safety and to minimise food waste.

All Geia Food products are wrapped in primary and sometimes secondary packaging. This is often plastic of a kind. We are aware of the potential negative effects on the climate and environment from the packaging and, due to this, we are screening retail clients' requirements. We are currently investigating areas like recycled and reused packaging, biodegradable plastic, bioplastic, recycled plastic as input to new packaging, size of servings, and minimising the amount of material for packaging.

Vulnerable resources

We are aware that some of the ingredients in our products are exposed to a higher risk due to the impact the production and harvest might have on climate, environment, biodiversity, working conditions or human rights.

Biodiversity in the marine environment is under huge threat. Due to this, we have no red listed fish products (i.e. species threatened by extinction) in our assortment at all.

Cocoa is a product which has been part of many scandals, like child labor issues. We therefore focus on sourcing sustainable cocoa, and we have currently 109 ice cream products under the Rainforest Alliance certification.

Due to deforestation, soy is a very controversial ingredient as well. We have several products containing sustainable certified soy, and this will continue to be a focus area.

A parallel case to soy is palm oil, which is one of the most widespread ingredients in food products. Due to deforestation, palm oil is a huge threat to especially biodiversity in many subtropical and tropical countries. We try to source as many products containing sustainable certified palm oil (or even without palm oil) as possible.



Minority choices

143
Halal

54
Vegan

5
Vegetarian

21
Lactose free



Ice creams with certified cocoa

Historically, Geia Food has been a strong supplier of ice cream. Our assortment has varied over the years, but for several years we have been working with certified cocoa, e.g. cocoa butter, cocoa mass, cocoa powder. In the beginning, our products held the UTZ logo but in 2018, the UTZ organization joined forces with the Rainforest Alliance, and therefore today our 109 certified products hold their logo. The Rainforest Alliance certificate must be given to each product specifically. Every time an artwork is done, our supplier sends the artwork to the Rainforest Alliance marketplace, where the use of the logo and its placement are controlled and verified. Upon final approval of each product and article number, we receive a letter as our documentation.

Today, many of our customers require certified cocoa in their private label products. In 2021, we created 49 new article numbers with certified cocoa. Although most of the new products are private label, a number of our own brands also carry the Rainforest Alliance logo, e.g. 'Eventyr' ice cream.

RESULTS 2021

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 with BRC Grade AA	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	n/a	Preparing for external BRC audits	3 sites audited externally
Food safety Customer health	Human rights policy	BRC audits (internal) Number of sites with internal BRC audit this year	3 sites audited internally	Conducted 4 internal BRC audits	4 sites BRC audited internally
SUPLLIER MANAGEMENT					
All	All	Risk assessment Share of annual procurement volume in DKK from suppliers holding a valid risk assessment	100%	Assessed new suppliers and renewed of existing suppliers	100%
All	All	Risk assessment system Update of risk assessment system	Risk assessment system updated	Screened for potential systems	New system chosen
All	All	Supplier Code of Conduct Share of annual procurement volume in DKK from suppliers who signed our Supplier Code of Conduct (SCoC)	100%	Collected 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	100%	Collected self-assessments from suppliers	100%
All	All	Update self-assessment Update of Self-assessment with Sedex elements	Self-assessment updated	Screened for relevant Sedex elements	Screening for relevant Sedex elements in process
All	All	New Supplier Code of Conduct Update of Supplier Code of Conduct	Supplier Code of Conduct updated	Screened for potential systems Developed new SCoC	Supplier Code of Conduct updated according to Sedex
All	All	SMETA audit Use Sedex SMETA audit system	Introduced Sedex SMETA audit system with some suppliers Enrolment in Sedex	Analysed SMETA system	Audit system being revised



RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
SUSTAINABLE PRODUCTS					
Customer health	Human rights policy	Whole Grains Update assortment with Whole Grain products where possible	Assortment kept up to date with Whole Grain label	Dialogue with customers and suppliers	Processes initiated on several new Whole Grain products
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	Processes initiated on several new Keyhole Label 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	Processes initiated on several new MSC/ASC 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	Implementation of new sustainable packaging solutions	Initial overview of next steps in development of more sustainable packaging



PLAN 2022

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
FOOD SAFETY				
Food safety Customer health	Human rights policy	Compliance with national food safety authorities Number of sites in compliance with national food safety authorities	4 of 4	Strong focus on food safety procedures
Food safety Customer health	Human rights policy	GFSI Certification Number of sites with GFSI certification	4 of 4 (BRC Grade A)	Strong focus on food safety procedures
Food safety Customer health	Human rights policy	GFSI audits (internal) Number of sites with internal GFSI audit this year	4 sites audited internally	Conducting 4 internal GFSI audits
Food safety Customer health	Human rights policy	Labelling Labels not in compliance with national food safety authorities	0	Strong focus on labelling procedures
Food safety Customer health	Human rights policy	Withdrawals Number of withdrawals	0	Strong focus on food safety procedures
SUPPLIER MANAGEMENT				
All	All	Risk assessment Risk assessment system	Risk assessment system updated according to Norwegian legislation	Screen for potential systems Implement new system
All	All	Risk assessment % of annual purchase in DKK from suppliers with valid risk assessment	100%	Assessment of potential new suppliers and renewal of existing suppliers
All	All	New Supplier Code of Conduct % of annual purchase in DKK from suppliers who signed our new SCoC	50%	Collected signature on SCoC from all suppliers on new SCoC
All	All	Refusal of signing SCoC Is new procedure for refusal of signing SCoC implemented?	Yes	Develop procedure Train relevant employees Implement with suppliers refusing to sign SCoC
All	All	Update self-assessment Update of Supplier Self-Assessment with Sedex elements	Supplier Self-Assessment updated	Implement new system
All	All	Self-Assessment % of annual purchase in DKK from suppliers with valid self-assessment	100%	Collect self-assessments from suppliers
All	All	Audit system New audit system	New audit system developed Introduced new audit system to some suppliers	Develop new audit system Communicate with suppliers
All	All	Improvement plans Improvement plan for suppliers	New improvement plan template and KPI template for suppliers developed	Develop improvement plan template Develop KPI template Develop Supplier Portal

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
SUSTAINABLE PRODUCTS				
Animal welfare	Climate and environmental policy	Animal welfare Increase animal welfare in the production process	Assortment kept up to date with products approved by the Danish Society for Animal Protection	Dialogue with customers, suppliers, and the Danish Society for Animal Protection
Biodiversity Sustainable fishing	Climate and environmental policy	Biodiversity MSC/ASC certified products	Assortment kept up to date with MSC/ASC certified products	Dialogue with customers and suppliers
Customer health	Human rights policy	Whole Grains Whole Grain products	Assortment kept up to date with Whole Grain label	Dialogue with customers and suppliers
Customer health	Human rights policy	Keyhole label Keyhole label products	Assortment kept up to date with Keyhole label	Dialogue with customers and suppliers
Customer health	Human rights policy	Minority choices Relevant assortment of special designed products for minority groups	Increase the number of special designed products for minority groups	Product development within e.g., halal, vegan, vegetarian, and lactose free
Water consumption Heat consumption Reuse Electricity consumption Food waste Environmental pollution Chemicals CO ₂ emissions Resource consumption Renewable energy	Climate and environmental policy	Packaging Sustainable packaging	Client requirements regarding packaging screened Dialogue with customers and subject matter research	Implementation of new sustainable packaging solutions
Biodiversity Sustainable fishing	Climate and environmental policy	Vulnerable resources Mitigate risks in value chain from vulnerable resources	Assortment kept up to date with a focus to eliminate vulnerable resources	Dialogue with customers and suppliers



Sustainable Operations

At Geia Food we have a keen eye on our own operation and the risk areas within our immediate circle of control. Therefore, we have chosen to focus on a sustainable operation – especially in the areas of climate impact, our use of resources, and the pollution from our operations.

Our daily operations include mainly our offices, as production, transport, and warehouse logistics are outsourced.

In 2021, we signed a new policy for environment and climate, which will be implemented from 2022.

CLIMATE

One of the main global challenges we are facing now is climate change. Raw material extraction, farming, production, transport, logistics – all elements of our value chain have a certain impact on the climate. Most of it is beyond our direct control, but we still feel an obligation to improve the climate impact wherever possible.

According to the globally recognised Greenhouse Gas Protocol (GHP) climate impact is defined by three greenhouse gas streams: scopes 1, 2 and 3.

Scope 1 – Direct emissions

Scope 1 emissions are direct emissions from company-owned and controlled resources. The scope 1 emissions are divided into four parts: 1) stationary combustion (fuels and heating sources); 2) mobile combustion (vehicles owned or controlled by a firm, burning fuel, like cars, vans, trucks); 3) fugitive emissions (leaks from greenhouse gases, like refrigeration and air conditioning); and 4) process emissions (released during industrial processes and on-site manufacturing, like production of CO₂ during cement manufacturing, factory fumes, chemicals).

Scope 2 – Indirect emissions

Owned Scope 2 emissions are indirect emissions from the generation of energy purchased from a utility provider. This includes emissions from the consumption of purchased electricity, steam, heat, and cooling.

Scope 3 – Indirect emissions

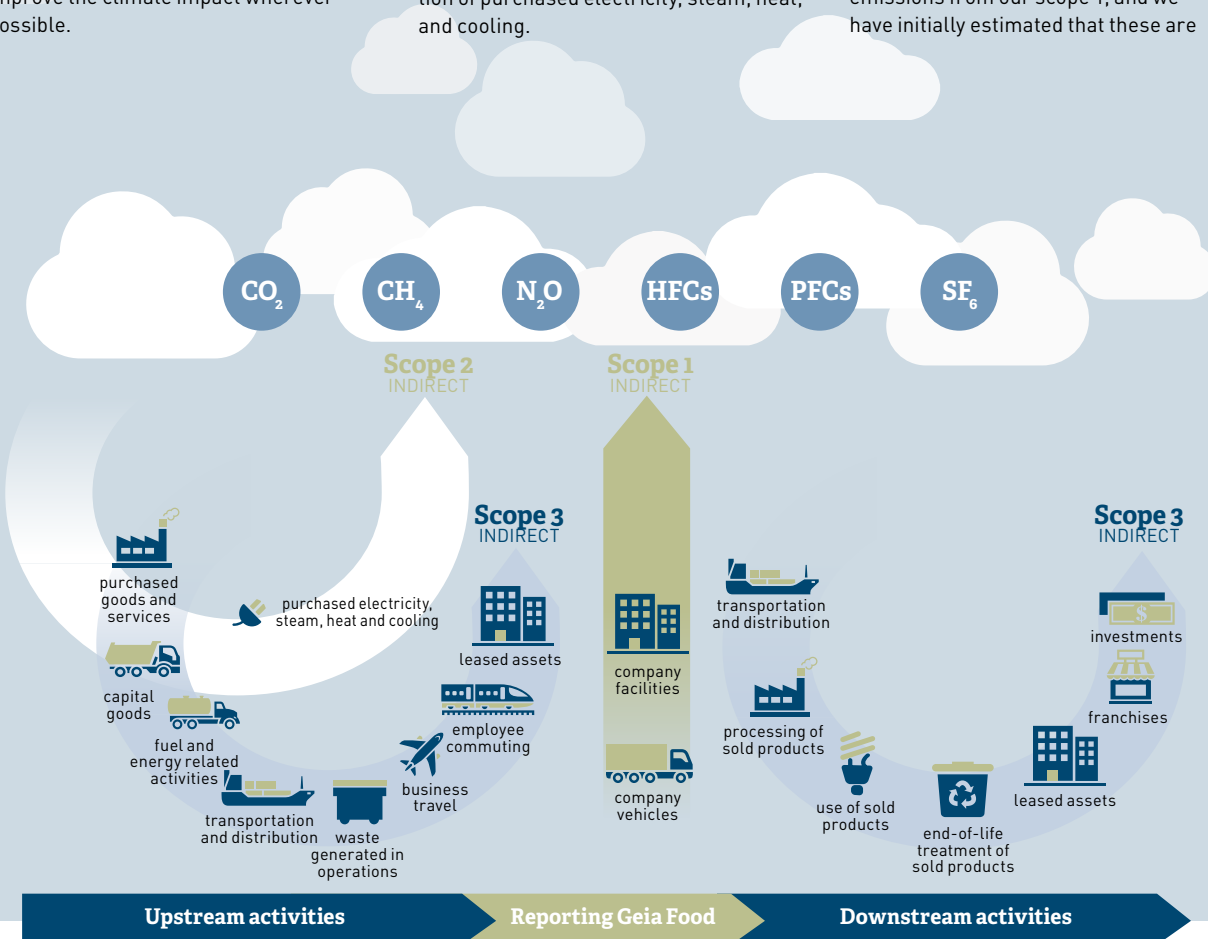
Not owned Scope 3 emissions are all the indirect emissions not included in scope 2. These are the emissions from our value chain, including both upstream (suppliers) and downstream (clients and end users). As seen in the graphic, scope 3 emissions are separated into 15 categories – 8 upstream and 7 downstream.

Scope 3 holds the most significant part of our consolidated CO₂ emissions. Some of the main areas of upstream emissions are production of goods purchased, waste, transport, and distribution. Downstream emissions stem primarily from transport, distribution, and end-of-life treatment of the products.

Climate data

The main focus for 2022 will be to get the needed climate data calculated in order to build a solid baseline for our climate emissions.

In 2022, Geia Food will calculate the emissions from our scope 1, and we have initially estimated that these are



very low. We will calculate our scope 2 emissions and estimate that the vast majority comes from electricity usage. And, finally, we will do an initial screening of scope 3 emissions during 2022.

As well as calculating climate data on a corporate level, we will initiate the calculation of climate data on product level. This is done through life-cycle analyses (LCA) on each product.

We will start a dialogue with our main suppliers to make them initiate a climate data collection on product level. We plan to arrange with some of the suppliers to start the process of LCA calculations in 2022.

Climate goal setting

When we have a solid baseline for our climate emissions calculated during 2022, we will look into setting longer-term objectives.

This will probably cover our ambitions regarding power consumption. As we lease our office premises, this is not fully in our hands.

In addition, we will look into the possibility in the coming years of becoming climate neutral in full scope 1 and 2 with offsetting the climate emissions that we are not able to remove.

Climate improvements

When calculating the baseline of fuel usage in our scope 1, we will seek to find options for decreasing this climate emission. This could be by changing our fleet for more climate-friendly cars or optimising the driving behaviour.

In scope 2, we will look for opportunities to improve our power usage in all premises. This could be done by changing to more efficient lightning, more power efficient equipment or using sensors. In parallel to this, we will screen the options for converting the power usage into renewable energy. This goes for the heating of the offices as well.

In scope 3, we must investigate several areas for improvement. One of the obvious ones is to screen the usage of coolants at our storage suppliers. As coolants can be very potent climate gasses, a shift from a high emission to a lower emission coolant can have a major impact.

In addition, we will have a focus on the transportation of our goods from the supplier to our warehouses, and further on to our clients. To minimise the negative impact from our operations, we are always on the lookout for opportunities to adapt our processes across our entire value chain. This, of course, also includes our logistics services. For example, we have strategically placed hubs in order to minimise the need for transportation and our overall emissions.

We will look into the possibility of delivering the goods directly from our suppliers to our clients, without needing the goods to be stored at our warehouses. This would decrease transport needs, storage cooling and prolong the shelf life in the store.

Finally, we constantly improve the packaging of products, for example minimising the amount of air in the small food boxes and the larger collie containers.

Climate offsetting

When our baseline for scopes 1 and 2 have been calculated, and we have identified possible improvements, we will investigate the possibility of offsetting the remainder of the climate emissions. This will be considered both during the process of improving and when we have reached an optimal state, where we are not able to cut off more climate emissions.

RESOURCES

The production of the amount of food we are handling each year requires quite a lot of resources. We are well aware that we have an impact on the global resources, and we have an influence on our value chain – both the producers and our clients.

Therefore, we have a strict focus on improvements in the areas of waste, food waste and water consumption.

Waste

In our own operation, waste is a smaller issue. As all production, storage and transportation is outsourced, we only generate waste from our offices.

However, in 2022 we will calculate our waste baseline divided into material types and the destination of the waste. This will be the data we need to find potential improvements in our own operation.

We will also start contacting our main suppliers to find examples of recycling or upcycling side materials or waste at the supplier sites. With this information we will be able to inspire and encourage the remainder of our suppliers to minimise waste.



One especially successful update to our logistics services has been in regard to train transport from Italy to Scandinavia. Of all our Italian goods being shipped to Denmark – typically dry goods such as wine, pasta, oil, and condiments – approximately 52% are transported by the more climate-friendly rail service.

By using trains, we emit about 17 grams of CO₂ per ton per kilogram. According to our transporter, DSV, the same journey by truck emits approximately 82 grams of CO₂ per ton per kilogram.

Some of the goods transported from Italy to Denmark by train are La Molisana pasta, Farchioni EV00 (Extra Virgin Olive Oil), and Ecological Il Casolare unfiltered EV00.

Food waste

Globally, 33–50% of all food produced is never eaten. The value of this wasted food is worth over \$1 trillion.

Food waste is a massive market inefficiency, the likes of which is unseen in other industries. Meanwhile, 800 million people go to bed hungry every night – that is 1 in 9 people on the planet who are starving or malnourished. Each person could be sufficiently fed on less than a quarter of the food that is wasted in the USA and Europe each year.

Food waste negatively impacts the environment too. It takes a land mass larger than China to grow the food each year that is ultimately never eaten – land that has been deforested, species that have been driven to extinction, indigenous populations that have been moved, soil that has been degraded. All this environmental devastation to produce food that we, as humans, then just throw away. What is worse, uneaten food accounts for 25% of all freshwater consumption globally.

When food waste goes to landfill, which is where the vast majority of it ends up, it decomposes without access to oxygen and creates methane, which is 23 times more potent than CO₂ when it comes to climate change.

Every way you look at it, food waste has a major negative impact on nature and people. In fact, if food waste were a country, it would be the third largest emitter of green-house gases after China and the USA.



To reduce the waste of good and healthy products, we are cooperating with the Danish organisation FødevarerBanken (The Food Bank). FødevarerBanken collects food products that are still good and healthy but might be close to the last day of sale or have scratches on the label, and thus are not possible for us to sell.

Instead of ending up in the bin, they are picked up by The Food Bank, who distributes them to those in need, e.g., the homeless. In 2021, we donated almost 26.9 tons of food this way, corresponding to 67,242 meals through The Food Bank. In 2020, we donated 18.3 tons. In addition to the quantity having increased, the selection of goods has also changed. In previous years, our donations has been primarily large quantities of the same goods but in 2021, the majority of goods have been a wide variation of products (e.g. cheese, yogurt, ice cream, pizza, sauces), primarily to our Norwegian customers. The goods are distributed from a warehouse in Padborg, and all goods that are not salable are delivered to FødevarerBanken.



In addition, we are sponsoring the Stop Wasting Food movement Denmark, which is Denmark's largest organisation against food waste.

In 2022, we will conduct an initial overview of the main causes of food waste

in our value chain so we can develop a future action plan to decrease it.

Water consumption

As with waste, in our own operation water usage is a smaller issue. As all production, storage and transportation is outsourced, we only use water from our offices.

In 2022, however, we will calculate our water usage baseline and use the data to find potential improvements in our own operation.

POLLUTION

As all production, storage and transportation is outsourced, our own operation only generates pollution from our four offices, and the amount is minimal.

Nevertheless, we have decided to calculate a pollution baseline in 2022 containing all hazardous waste generated, including possible deposits of hazardous materials.

All other pollution sources from our own operation are estimated to be next to irrelevant.





FØDEVAREBANKEN

In 2021, Fødevarerbanken delivered food to 369 recipient organisations in Denmark. The donations are widely distributed among the five Danish regions.

Testimonials from recipient organisations:

"It means a lot to us to receive the donated food from Fødevarerbanken, because it gives us the opportunity to give children and young people a good and varied diet every day. Also, it is both fun and educating to receive different kinds of food that we would never have bought ourselves. It often makes us talk about, how we are also contributing to minimizing the large waste of food in Denmark. Nevertheless, the most important thing to us in this project is the effect of being united."
Gademix, Kolding

"Receiving food from Fødevarerbanken is always exciting because you never know what you are going to get. This means that we can use all our creativity in putting together a new salad or freshen up a traditional cuisine. Every Tuesday, we are always met by expectant citizens, when serving the food."
Forsorgscenter, Viborg (Care Center)

The societal value of the work

The student organisation 'Økonomer uden Grænser' (Economists without Borders) does a yearly report on the societal values from the work done by Fødevarerbanken.

In 2020, FødevarerBanken collected 1,377 tons of surplus food and distributed it to social organisations working for and with the vulnerable in society. The collected food had a value of 28 million DKK (purchase price in a discount store). The food was converted into over 3.4 million meals.

FødevarerBanken has by distributing surplus food saved society from emitting 1,274 tons of CO₂ equivalents, only by preventing the production of new food. In total, society benefits from the donations. Not only by looking at the saved costs for the recipient organisations and the saved CO₂ emissions, but also due to the improved nutrition, health and quality of life of the socially disadvantaged.

Insecure access to food

Back in 2018, the Department of Food and Resource Economics, University of Copenhagen published the results of a comprehensive representative population survey of insecure access to food:

'Food in turbulent times'.

Insecure access to food is characterised by people trying to adjust their food consumption in different ways. Among other things, they stretch the food and fill up with cheap and filling ingredients, they lower the quality of their food, they limit or stop inviting guests, and they borrow money for food or become addicted to having food gifted by family and friends.

The more financially pressured the households are, the more drastic adjustments they make, which increases the connection to unhealthy diets, low mental well-being and quality of life.

The survey showed that at least 4-5% of Danish households have insecure access to food. That equates to over 100,000 households.

RESULTS 2021

RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
CLIMATE					
Heat consumption Electricity consumption CO ₂ emissions	Climate and environmental policy	Climate Kwh usage in Danish branches	N/A	Focus on energy	104.656 kWh (3,6% increase)
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Climate Assessment of potential improvements	Scopes 1, 2 & 3 screened	Internal discussions on climate Dialogue with climate agency	Plan for climate screening ready
RESOURCES					
Food waste	Climate and environmental policy	Food waste Decrease food waste	Decrease food waste	Cooperation with The Food Bank	Donation of 67,242 meals
POLLUTION					
Particle emissions Pollution Chemicals	Climate and environmental policy				

PLAN 2022

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
CLIMATE				
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Climate goal setting Long-term climate goals	Long-term climate goals set	Consider green energy Consider scopes 1 & 2 Consider compensation Consider climate neutrality
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Corporate climate data Documentation of corporate climate emissions	Climate emissions from scopes 1 & 2 calculated	Find own emissions Find industry standards
			Climate emissions from scope 3 estimated	Find own emissions Find industry standards Climate dialogue with suppliers and customers



RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
CLIMATE				
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Product climate data Documentation of product climate emissions (LCA)	Initial product climate data collected	Collect product climate data from some suppliers
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Climate improvements Decrease in climate emissions	Climate emissions from fuel calculated (scope 1)	Calculate # litres of fuel (divided in types) (scope 1)
			Climate emissions from power usage calculated (scope 2)	Calculate # kwh for power usage (scope 2)
			Climate emissions from power usage from renewable sources calculated (scope 2)	Calculate % of power usage in kwh from renewable sources (scope 2)
			Climate emissions from district heating calculated (scope 2)	Calculate # kwh for district heating (scope 2)
			Climate emissions from coolants per storage supplier estimated (scope 3)	Estimate # kg coolants (divided by type) per storage supplier (scope 3)
			Climate emissions from transport estimated (scope 3)	Estimate # "kg/km" transport (scope 3)
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Climate offsetting Climate compensation for CO ₂ emissions	Possible offsetting options screened	Investigate offsetting options
RESOURCES				
Reuse Resource usage	Climate and environmental policy	Waste management Minimise amount of waste, sort waste and reuse waste throughout the value chain	Waste in kg divided in fractions calculated	Measure own waste
			Waste in kg for reuse/recycled, incineration, deposit, donations etc. calculated	Measure own waste Ask main suppliers how they handle waste
Food waste	Climate and environmental policy	Food waste Minimise amount of food waste, sort food waste and use food waste throughout the value chain	Initial overview of causes of food waste in value chain analysed	Analyse causes of food waste in value chain Collect initial estimates
Water usage	Climate and environmental policy	Water usage Minimise water usage throughout the value chain	Water usage calculated	Calculate # litres of water used
POLLUTION				
Particle emissions Pollution Chemicals	Climate and environmental policy	Chemicals Minimise amount of chemicals and hazardous waste	Amount of generated hazardous waste calculated	Calculate # kg hazardous waste generated
			Amount of deposited hazardous waste calculated	Calculate # kg hazardous waste deposited

Good Leadership

Being a global player in the food industry gives us the privilege to cooperate with companies and people around the world. With this comes a responsibility to respect everybody we have relations with and behave decently.

We call this good leadership, and we focus especially on being a good workplace, ensuring a good governance, and supporting the society where appropriate.

In spring 2022, the whole organisation was introduced to three new values. It is our ambition to work continuously with these values to create good leadership and a strong organisation. The values must be the common thread in everything we do and work with, and it must be our guideline in relation to value-based management.

The three values are:

#1 WE PROVIDE SOLUTIONS FOR OUR CUSTOMERS

#2 WE EXECUTE FROM START TO END

#3 WE COLLABORATE WITHOUT PREJUDICE



Good Workplace

As an employer, we have an important responsibility to ensure our employees have a safe, healthy, and developing work environment – both on a personal and professional level.

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 employee rights, are in place in the employment contract.

To gather all the efforts done regarding the workplace, we have made a policy for labour rights, which was approved in 2021, and will be further implemented in 2022.

Work safety

Our employees invest a great deal of their time in our company, and we therefore feel obliged to take good care of them. This applies especially to 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 desks. Fortunately, we did not have any work-related accidents in 2021.

In 2022 we will focus on implementing a new health & safety programme.

Attrition and absenteeism

A low rate of attrition and absenteeism is a sign of healthy, satisfied, and motivated employees. We thus strive to do what is in our power to lower the attrition and absenteeism rate.

In 2022, we will develop a program to reduce absenteeism.

Competence development

The value of our company is heavily reliant on our workforce. Our employees are the backbone of everything we do and accomplish. Therefore, we want to recruit and develop our employees into an optimised organisation with an interesting career path for all.

In 2022, we will create specific development plans for our employees, and we will screen our workforce for talents, to create a fast-track career path.

Data security

A part of labour rights is respecting the personal data of our employees. 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 to ensure that our employees and people applying for positions in the Geia Group can feel safe about our data handling.

We process a large amount of data every day. We are very aware of both the security and data ethics risks in this. We have several elements in existing policies and procedures that describe data ethics. During 2022, we will develop a specific policy for data ethics.

Diversity, Equity & Inclusion

We do what we can to ensure good diversity of the workforce. In doing so, we try to avoid discrimination in employment situations, and emphasise avoiding discrimination in daily working situations.

In 2022, we will develop a new Diversity, Equity & Inclusion (DEI) program. As part of this we will start tracking any unadjusted gender pay gap in the organisation and find a solution to close the gap.

We will also have a focus on ensuring special job positions in the organisation for persons on the edge of the labour market, including trainees and apprentices.

Gender balance

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 characterised by an underrepresentation of women.

We set a target of having two women as part of the Board of Directors by the end of 2022, which we now have reached. The Board of Directors consists of four men and two women.

In 2022 we will set a new objective for the gender balance on the Board of Directors.

At other management levels, there is gender equality. The leadership team reporting directly to the CEO consists of 0 women and 8 men.

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



Good Governance

With 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 pay our taxes and fees according to the national legislation.

Loss prevention, business continuity and crisis management

In 2022 we will have a special focus on upgrading our programs for risk management.

This includes conducting a loss prevention audit, developing, and approving a new business continuity plan and a crisis management plan, and looking into potential new insurance coverages on cybersecurity, D&O (director and officer liabilities), business continuity and property.

In addition, we will ensure our organization is in compliance with the coming 2022 due diligence legislation in Norway, as well as prepare for the coming EU due diligence directive. One of the elements is to create a risk register on e.g., environment, health&safety, supply chain, and compliance risks.

In 2021, our auditor conducted four internal audits, and we will keep the same ambition for 2022.

Board oversight

The strategic direction of our sustainability approach is guided by the Group Management and the Board. Till now, the Board have handled sustainability when relevant.

From 2022 and onwards, we plan to introduce sustainability on the agenda of every Board meeting, i.e., six times annually.

Transparency

For the last 3 years we have published an annual sustainability report with an increasing number of KPIs and documentation. We plan to continue this ambition and will from 2022 increase the number of ESG KPIs and the level of documentation even more.

In 2022, we will start publishing our annual reporting according to the EU Taxonomi.

Policies

In 2021, we signed new internal policies in the areas of human rights, labour rights, environment and climate, and good governance. These will be updated in 2022 as we will develop some new policies and align with the policy system of our new owner – Triton.

In 2022, we will thus develop new policies on health & safety, supply chain, anti-harassment, computer & internet use, working from home, diversity & inclusion, AML, sanctions, anti-trust, data ethics and cybersecurity.

As part of the implementation program, in 2022 we will train all relevant employees in each policy. In addition, all members of the Group Management and the Board will be trained in Anti-Corruption and Bribery Policy (ABC).

Business Code of Conduct

As a natural implementation of the series of policies, in 2022 we will develop and approve a new internal Business Code of Conduct. In addition, we will train the relevant employees in the internal Business Code of Conduct.

Compliance

To ensure that we are not subject to corruption, unfair competition, or unfair marketing, we have some internal guidelines for regulating these areas. In 2021, we were not 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.

In 2022, we will appoint a new Compliance manager to gather all compliance issues and actions in a coordinated effort.

Organisations and charters

As a part of taking the relevant responsibility, we want to become members of the relevant organisations focusing on areas within sustainability, in which we have a material interest. This goes for signing relevant charters as well.

We became members of Sedex in March 2021. This gives us access to suppliers Sedex-profiles and SMETA audits, where available.

Support to Society

In general, we want to be a positive part of society, respecting the rights of others and adding value to the communities we are a part of. We divide the focus of our corporate citizenship into donations and support, and impact on local communities.

Donations and support

As part of being a good corporate citizen, we support a variety of organisations.

We have been looking for a strategic partnership with an organisation, 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 Center of the Raks Thai Foundation in Thailand, which we have been supporting since spring 2020.

Geia Food sources a lot of food from Thailand, and especially from the province where the learning center is situated. Many of the employees of our suppliers are Myanmar migrant workers, and we see partnering with the learning center as our way of supporting the most vulnerable people in our value chain. We have paid for the 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

Like every other company, we have an impact on the direct surroundings of our premises. Since we basically only operate from offices, the negative impact is very limited. We almost never receive any complaints from the local communities.

In order to make a positive impact and support the local communities, we use local suppliers to the highest possible extent.

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, we are committed to local support and sponsorships. We aim to support quality activities that both employees and the communities we are part of can relate to. In 2021, we, among others, supported Danish Cancer Society, Children Camp Skælskør (Julemærkehjemmet), GESTUS, Christmas Charity (Dansk Folkehjælp), and Det Kærlige Måltid.



Migrant Children Learning Center in Thailand

2021 has been a very difficult year for the Migrant Children Learning Center as they have also been affected by COVID-19 and heavy lockdowns. The school has been closed for most of the year, and the children have been forced to stay at home in the migrant cities. Another challenge for the school is a recent relocation. In the beginning of 2022, the center moved to another building in the Samut Sakhon province. Unfortunately, the new building has many shortcomings and are not yet ready for the students. The updated project statement is now 'Give hope through nutrition and hygiene' and the goal is 'to improve children's quality of life through building a safe space for them to develop life skills, meet peers, have nutritious food, learn, and be linked with the Thai education system'.

Due to the pandemic, the relocation, and an increased number of students (from 155 to 180) the center holds a great task in 2022. Both regarding establishing the school in the new surroundings and by getting the needed support. Therefore, Geia Food remain very committed to supporting the project in the best possible way.



RESULTS 2021

RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
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
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 (2022 goal) (33%)	Focus on gender balance on board	2 of 6 members are women (33%)
GOOD GOVERNANCE					
All	All	Policies New internal policies	New policies approved and implemented	New policies approved (human rights, labour rights, environment and climate, and good governance)	New policies live
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 anti-corruption	0 cases
SUPPORT TO SOCIETY					
Human rights	Human rights policy	Donations and support Strategic approach to donations and support	Continuous support to Thai school	Close cooperation with project responsible in Thailand	The school was kept closed due to the COVID-19 pandemic
Local communities	Human rights policy Climate and environmental policy	Local communities Negative impact on local communities	No complaints	Focus on minimising negative impact on local communities	No complaints



PLAN 2022

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
GOOD WORKPLACE				
Discrimination Occupational safety Child labour Forced labour	Labour rights policy	Employment conditions Employees on valid working contracts	100% of employees on valid working contracts	Screening of job contracts
Occupational health Occupational safety	Labour rights policy	Working conditions Safe and healthy workplace	0 injuries	Focus on work safety
			0 injuries resulting in Lost time (LTI)	Focus on work safety
			0 days lost to injury	Focus on work safety
			0 fatal accidents	Focus on work safety
			Health & Safety program approved	Develop program Approve program
			Measure attrition rate	Improve employee satisfaction program
			Program to reduce absenteeism approved	Develop program
			Measure absenteeism rate	Improve employee satisfaction
			100% of actions arising from the survey results have been completed	Develop procedure
Labour rights	Labour rights policy	Competence development Training and education of employees	100% of employees with a development plan	Conduct interviews with employees
			100% of employees screened for talents	Interview managers Screen employees
Discrimination Occupational health	Labour rights policy	Diversity, Equity & Inclusion Ensure an equal organisation with diversity and inclusion	Diversity, Equity & Inclusion program approved	Develop DEI program
			Set new long term target	Focus on gender balance on board
			Unadjusted gender pay gap measured	Calculate pay according to gender
			5% of special job positions of all employees	Focus on special jobs
GOOD GOVERNANCE				
All	All	Policies All relevant policies approved and implemented	Policies on environment, climate, human rights, labour rights and anti-corruption updated	Finalise and approve policies
			Policies on health & safety, supply chain, anti-harassment, computer & internet use, working from home, Diversity, Equity & Inclusion, AML, sanctions, anti-trust, data ethics and cybersecurity developed and approved	
			100% of relevant employees annually trained in each policy	
			100% of members of Group Management and Board annually trained in Anti-Corruption and Bribery Policy (ABC)	Develop training platform Train leaders

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
GOOD GOVERNANCE				
Anti-corruption Transparency Fair marketing	Anti-corruption policy	Code of Conduct Implementation of policies and values through an internal Code of Conduct	Internal Code of Conduct approved	Develop Internal Code of Conduct
			100% of relevant employees annually trained in internal Code of Conduct	Develop training Conduct training
All	All	Compliance Full compliance with all legal and moral requirements	Compliance manager appointed	Find and appoint compliance manager
			No violations on tax payments, fair competition, fair marketing nor corruption	Develop legal overview Adjust if needed
All	All	Loss prevention, business continuity and crisis management Minimising risks and mitigating potential negative consequences through planning and preparing	Loss prevention review conducted	Develop template Conduct review
			0 unscheduled, non-maintenance shutdown events (i.e., for more than 24 hours) as a result of a loss prevention event	Adjust to minimise risks
			Business continuity plan approved	Develop business continuity plan
			Crisis management plan approved	Develop crisis management plan
			Insurance coverage on cybersecurity, D&O, Business continuity/interruption and Property planned	Screen current insurance coverage Adjust where relevant
			Risk from environment, H&S, Supply Chain, and Compliance covered in the risk register	Develop risk register
			Due diligence system implemented	Develop due diligence system to comply with Norwegian legislation
			4 internal audits conducted by auditor	Deloitte to conduct 4 internal audits
All	All	Board oversight Anchoring strategic sustainability at Board level	Six Board meetings annually with ESG on the agenda	Add ESG to the agenda Add ESG to CEO reporting
Transparency	All	Transparency Being a transparent organisation based on KPIs and documentation	More ESG KPIs published in annual ESG report	Define ESG KPIs Calculate ESG KPIs
			EU Taxonomy results published	Calculate % of activities eligible for EU Taxonomy in 2021 (revenue, OPEX and CAPEX)
SUPPORT TO SOCIETY				
Human rights	Human rights policy	Sponsorships Strategic approach to donations and support	Continuous support to Raks Thai school	Close cooperation with project responsible in Thailand

KPI Definitions

RESPONSIBLE PROCUREMENT

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. System changed in 2021, and the Elite Smiley was phased out.

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 facilitated by our Quality Manager.

BRC external audit

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

Compliance with national food safety authorities

Number of sites in compliance with national food safety authorities.

GFSI Certification

Number of sites with a valid GFSI certification.

GFSI audits (external)

Number of sites on which third party auditors have conducted a GFSI audit.

GFSI audits (internal)

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

Labelling

Number of labels not in compliance with national food safety authorities.

Withdrawals

Number of withdrawals of products.

SUPPLIER MANAGEMENT

Risk assessment

% of annual purchase in DKK from suppliers with a valid risk assessment.

Supplier Code of Conduct

% of annual purchase in DKK from suppliers who signed our new Supplier Code of Conduct (SCoC).

Self-assessment

% of annual purchase in DKK from suppliers with a valid self-assessment.

SUSTAINABLE PRODUCTS

Animal welfare

The main focus is currently on our cooperation with the Danish Society for Animal Protection (Dyrenes Beskyttelse).

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.

MSC/ASC certification

Independent certification system focusing on sustainable fish products.

Minority choices

Number of products in assortment within the categories of halal, vegan, vegetarian and lactose free.

Packaging

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

Vulnerable resources

Ingredients or food products exposed to a higher risk due to the impact the production and harvest might have on climate, environment, biodiversity, working conditions or human rights. This might be e.g., red listed fish products, cocoa, soy, and palm oil.

SUSTAINABLE OPERATION

CLIMATE

Energy

Number of kWh used in Danish branches.

Climate emissions from scope 1 and 2

Number of CO₂e emitted from scope 1 (direct emissions) and scope 2 (energy usage) in Geia Food.

Climate emissions from scope 3

Number of CO₂e emitted from scope 3 (indirect emissions at suppliers and clients) in the value chain of Geia Food.

Climate emissions from products (LCA)

Number of CO₂e emitted from a product seen from a life-cycle perspective.

Climate emissions from fuel (scope 1)

Number of litres of fuel (divided in types) (scope 1)

Climate emissions from power usage (scope 2)

Number of kwh for power usage (scope 2)

Climate emissions from power usage from renewable sources (scope 2)

% of power usage in kwh from renewable sources (scope 2)

Climate emissions from district heating (scope 2)

Number of kwh for district heating (scope 2)

Climate emissions from coolants per storage supplier (scope 3)

Number of kg coolants (divided by type) per storage supplier (scope 3)

Climate emissions from transport (scope 3)

Number of "kg/km" transport (scope 3)

Climate emissions from goods delivered directly to client (scope 3)

% of goods delivered directly to client (scope 3)

RESOURCES

Waste fractions

Waste in kg divided in fractions

Waste destination

Waste in kg for reuse/ recycled, incineration, deposit, donations etc.

Food waste

Initial overview of causes of food waste in value chain analysed

Water usage

Number of litres of water used

POLLUTION**Generated hazardous waste**

Number of kg hazardous waste generated

Deposited hazardous waste

Number of kg hazardous waste deposited

GOOD LEADERSHIP**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 – Leadership Team

Share and number of women in the Leadership Team of Geia Food A/S reporting directly to the CEO.

Valid working contracts

% of employees on valid working contracts according to relevant legislation.

Work injuries

Number of injuries resulting in lost time (LTI).

Days lost due to injuries

Number of days lost due to work injuries.

Fatal accidents

Number of fatal accidents.

Attrition rate

(Total number of leavers in a year / average number of employees in a year) * 100

Absenteeism rate

(Number of hours taken off for unauthorised absence / Total hours scheduled by the workforce over the period) * 100.

Annual employee engagement survey actions

% of actions arising from the survey results completed

Development plan

% of employees with a development plan

Talent screening

% of employees annually screened for talents

Unadjusted gender pay gap

The difference between average gross hourly earnings of male paid employees and of female paid employees as a percentage of average gross hourly earnings of male paid employees.

Special job positions

% of special job positions of all employees

GOOD GOVERNANCE**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.

Policy employee training

% of relevant employees annually trained in each policy.

Policy leadership training

% of members of the Group Management and the Board annually trained in Anti-Corruption and Bribery Policy (ABC)

Internal Code of Conduct training

% of relevant employees annually trained in internal Code of Conduct.

Unscheduled, non-maintenance shutdown events

Number of unscheduled, non-maintenance shutdown events (i.e. for more than 24 hours) as a result of a loss prevention event.

Internal audits

Number of internal audits conducted by auditor.

Board meetings

Number of Board meetings annually with ESG on the agenda.

ESG KPIs

Number of ESG KPIs published in annual ESG report

SUPPORT TO SOCIETY**Donations and support**

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

Local communities

Number of negative impacts on local communities, i.e., physical surroundings of Geia Food owned premises.

COMPANY PROFILE

ORGANISATION

- ▶ Company name Geia Food A/S
- ▶ Website www.geiafood.com
- ▶ Head office Fuglevænget 9, 9000 Aalborg, Denmark
- ▶ Ownership FCP HoldCo ApS, Fuglevænget 9, 9000 Aalborg, No. 42150606 through FCP BidCo ApS, Fuglevænget 9, 9000 Aalborg, No. 42315249
- ▶ Number of employees Average number in 2021 is 129 employees

REPORT

- ▶ Reporting period 1/1/2021 – 31/12/2021
- ▶ Reporting practices We have reported in accordance with the Danish Financial Statements Act, Article 99

Geia Food is represented in Sweden through the subsidiary Geia Food AB and Geia Food Holding AB, in Norway through the subsidiary Geia Food Norge AS and Geia Food AS and in Finland through the subsidiary Geia Food OY (empty shell).

GOVERNANCE

- ▶ Contact person regarding the report and the overall sustainability officer is Claus Ravnsbo, Group CEO (cra@geiafood.com).





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