



Sustainability Report 2022

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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.





” We are dedicated to tackling climate change. As part of our commitment, we have recently signed up for the **Science Based Targets initiative** and have omitted our science-based targets for reducing our greenhouse gas emissions

Providing Food Responsibly

Dear stakeholders,

We are pleased to present our annual ESG report, which details our environmental, social, and governance performance over the past year. This report reflects our ongoing commitment to responsible and sustainable business practices.

The past year has presented several challenges for Geia Food, including challenging market conditions, high inflation, and shifting consumer sentiment. Despite these challenges, we remain focused on delivering value to our stakeholders in a responsible and sustainable way.

As a company, we recognize the importance of addressing ESG issues and are committed to operating in a way that creates long-term value for our stakeholders. This includes reducing our environmental impact, promoting diversity and inclusion, ensuring the safety and well-being of our employees, and upholding ethical business practices.

We are proud of the progress we have made in these areas over the past year, and we remain committed to continuous improvement. As part of this commitment, we have recently signed up for the Science Based Targets initiative. This initiative provides us with a framework to set science-based targets for reducing our greenhouse gas emissions, in line with the goals of the Paris Agreement. By committing to this initiative, we are demonstrating our dedication to tackling climate change.

Our ESG initiatives are an integral part of our business strategy, and we are dedicated to fulfilling our commitments in every aspect of our operations. We welcome your feedback and look forward to continuing our journey towards a more sustainable future together.

Thank you for your continued support and interest in our ESG performance.

Yours Sincerely,

Claus Ravnsbo
Group CEO, Geia Food A/S





EMPLOYEES

160

full-time positions

107

in Denmark

31

in Norway

22

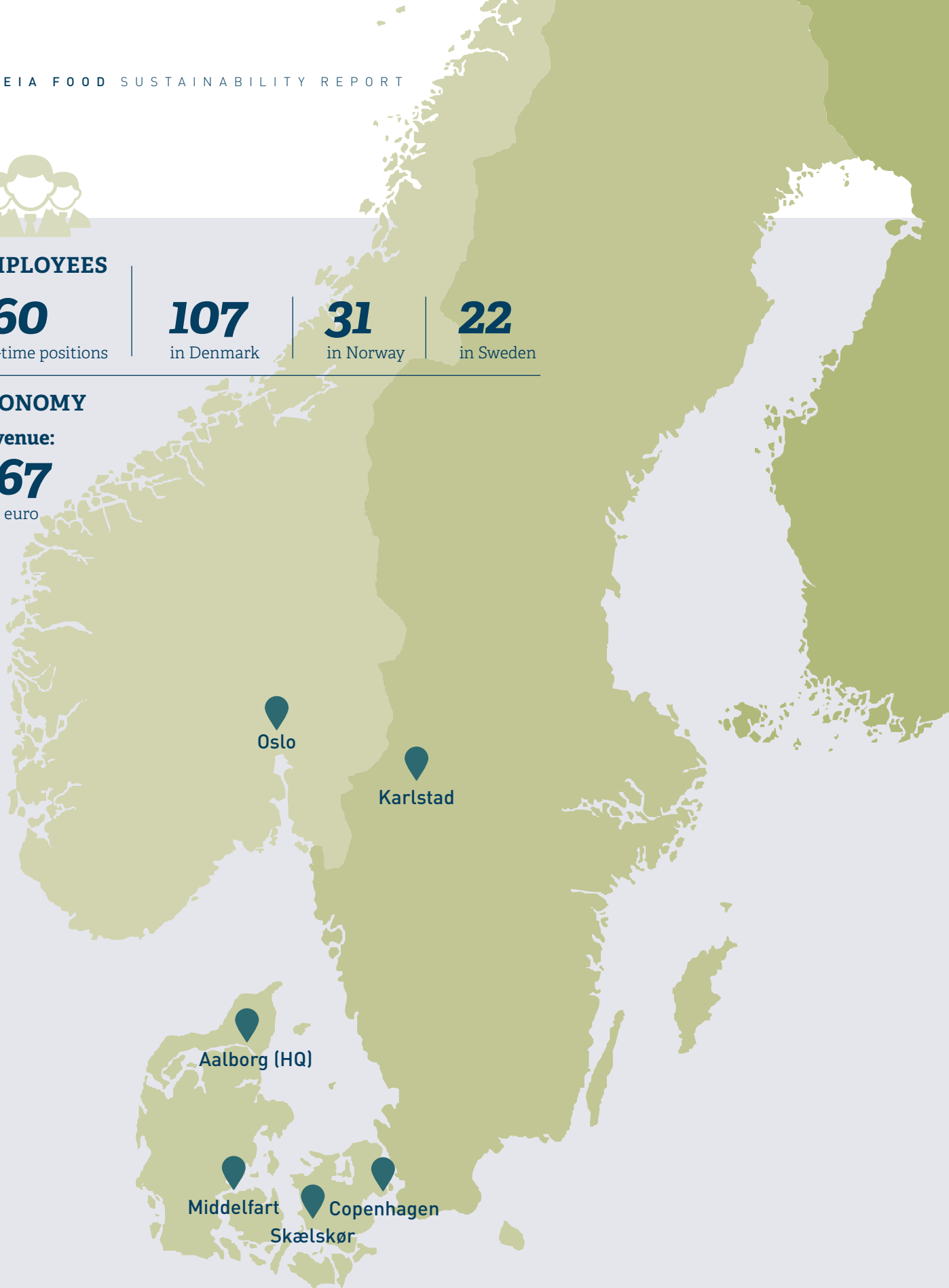
in Sweden

ECONOMY

Revenue:

367

mio. euro



Locations

6

in the Nordics

Suppliers

+370

Worldwide

Pallets

7,000

Handled per week

Products

2,750

Different products sold

Trucks

8,000

Imported annually



About Geia Food

Geia Food is a strong business partner with extensive expertise in a broad range of product categories – from groceries and convenience to seafood and beverages – available thanks to trusted partnerships with more than 370 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

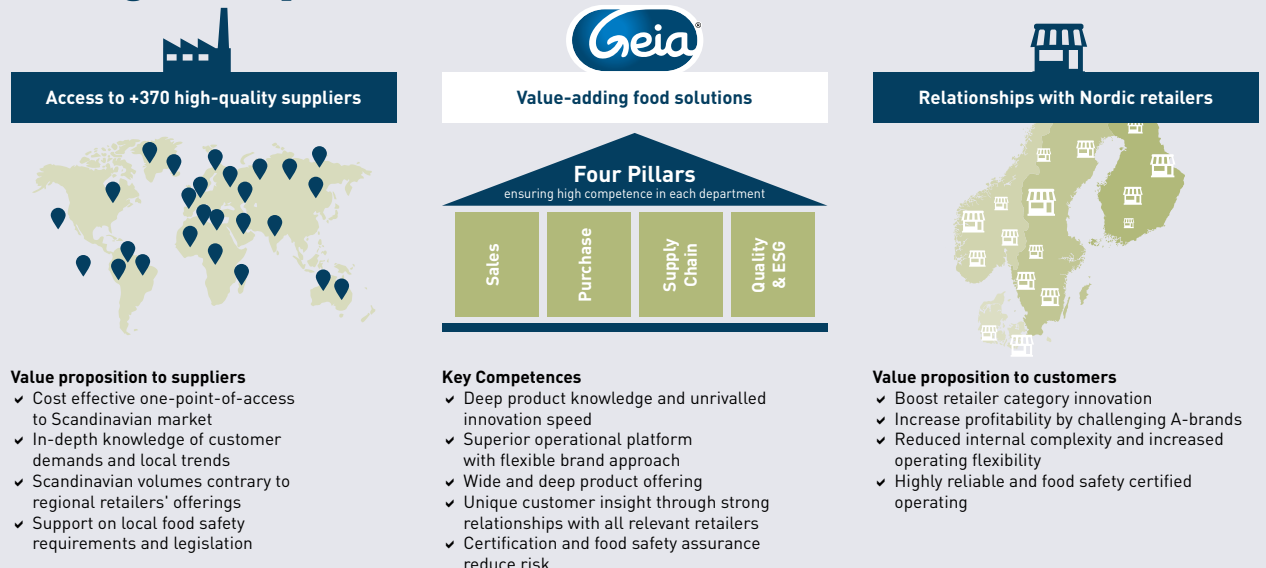
Geia Food was established on 1 January 2014, as a merger between A-Frost A/S and Mortensen Food A/S. In late 2017, the Norwegian investment firm Credo Partners acquired 55% of the equity in the company. The ownership was an active partnership between Credo Partners, the management team, and the original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

The ambition is to grow the company organically and through M&A, mainly in the Nordics, and to develop Geia Food's offerings.

In 2021, the private equity fund Triton acquired a majority stake of Geia Food. Triton invested in Geia Food alongside management and key employees.

In 2022, Geia Food acquired Food Partners World ApS, a Copenhagen based food provider within the convenience category. Also, the Danish importer of Asian specialities and seafood, Lauge Food Selection A/S and Camsac-Lauge Seafood A/S, hereinafter Lauge Food, were acquired expanding our product range with more Asian specialities and seafood.

A strong solution provider



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

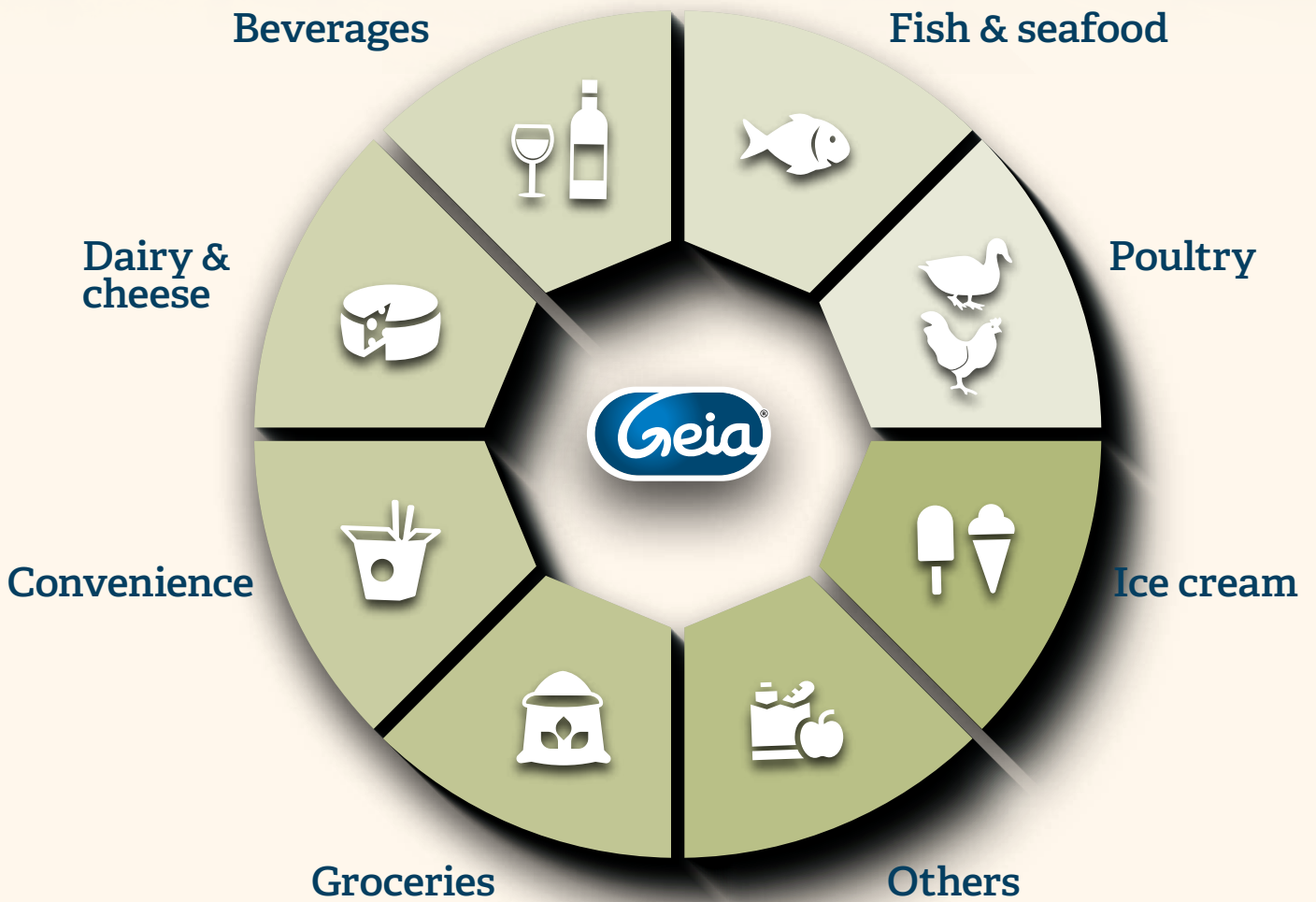
Fundamental to our business is our suppliers. We work every day to find and secure that we have the best suppliers in every product category - suppliers who will contribute the most to our customers' growth. Over the years, we have developed strong relationships with more than 370 suppliers worldwide.

All our suppliers must comply with relevant certification processes, which in turn helps us to maintain our GFSI 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 2,750 products in eight different product categories.

We are dedicated to provide food concepts sustainably collaborating closely with our suppliers to transform our operations.



Sustainability Strategy

At Geia Food, we constantly strive to become the leading food concept provider in the Nordic countries and to do it sustainably.

In 2022, we continued to strengthen our emphasis and take actions to reduce our negative impact and increase our positive impact on society.

Based on our evaluations and new insights on our material areas, we revised our sustainability strategy with 2022 priorities.

In 2022, we progressed to integrate our efforts in our existing management systems and setting ambitious goals for us to execute our sustainability strategy.

Our 2022 sustainability strategy focuses on three areas – responsible procurement, sustainable operation, and good leadership. Each focus area contains three action areas, as shown below.



SUSTAINABILITY ORGANIZATION 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 core to 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 better 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

Our stakeholder landscape is varied, and we engage with our stakeholders in many different ways. Considering our negative and positive impact on our stakeholders is central to our sustainability approach. Therefore, we place great emphasis on continuously mapping our stakeholders and understanding how we influence them positively or negatively.








RISKS

To assess our impact on our surroundings, we assess 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

It is critical to identify our key risks and material issues. By understanding which areas impact our stakeholders and business the most, we can determine where to prioritize our focus and actions. In 2022, we have conducted a materiality analysis. The results of the assessment helped us identify risks and opportunities and adjust our strategies and priorities accordingly. Our prioritized areas are listed below.

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.

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



Responsible Procurement

Providing safe, innovative food concepts to our customers is fundamental to Geia Food. We are committed to meeting consumer's and customer's trust and their expectations and safe products is our highest priority in doing so. To procure responsibly, we focus on food safety, responsible supplier management, and an ongoing effort to find more sustainable products.

As a food concept provider, we are dedicated to sourcing the right products and having the optimal assortment for our customers. While we are meeting our customers' requirements for price and quality, we work continuously to offer products that are developed, sourced, and delivered in a more sustainable way.

FOOD SAFETY

Food safety is the single most important factor of our operation as it is a crucial factor to enhance quality of life for everyone. Safe, high-quality products are essential to our company.

We apply national standards in food safety and quality management and use rigorous processes and quality systems to assess risk and mitigate risk in due time to secure that our products are safe to consume and that our labelling and information about the origin and product characteristics are transparent and correct.

Compliance with national food safety authorities

In 2022 all 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.

As we source customized products directly to our clients based on their specific requirements, we must balance a huge list of very specific product specifications.

If we detect products with insufficient food quality or safety, we take immediate steps to address it to prevent repeat occurrences and to minimise potential incidents.



In 2022, 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 five years in a row in both our Danish branches and have thus acquired an Smiley in all branches.

The ultimate consequence of insufficient food quality or safety is a withdrawal. In 2022 we had 16 withdrawals. 3 of these were removed from the shelves. Our ambition is 0 and we will continue to reinforce our quality and food safety procedures across our organization.

Certifications

We offer a wide product assortment with food from different regions of the world. Some of our products are produced in Europe and others are produced overseas.

We are committed to procure safe products from all our suppliers and take actions to reinforce our quality and food safety culture, strengthen the competences, perform testing and evaluation. Our rigorous processes and documentation requirements enable us to remain at the forefront of this business.



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

Geia Food were in 2022 certified through BRC.

In the beginning of 2022, the four sites in Aalborg, Skælskør, Oslo, and Karlstad 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 2022.

Supplier requirements

Geia Food has three independent third party approvals and certifications for our quality control and management systems.

The certification acknowledges for instance that our 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.

In line with our customers' expectations, Geia Food demand increasingly independent verification of our 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.

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

Respect for human rights is fundamental to Geia Food. We are committed to respect and improve the lives of the most vulnerable stakeholders affected by our operations and value chain.

From laborers in our supply chain to employees within our own operations to the communities in which our supply chain operates, Geia Food will focus on and take actions to promote truly decent work and secure human rights of all people.

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 2,750 different products from over 370 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 strict 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 conduct an evaluation on e.g. microbiological control, whether the product is organic, kosher or halal approved, 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.

We evaluate the quality of our risk assessment system on an ongoing basis and make changes coherently.



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 74,000 member organisations from over 180 countries use the Sedex platform to exchange data, manage business risk, meet compliance, and drive positive impact in their supply chains. 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 Member-ship, 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. Our current Supplier Code of Conduct has been signed by 100% of our food suppliers. In 2023, we will update our Supplier Code of Conduct and implement a procedure for refusal. Our goal is that we have received supplier signed Code of Conduct documentation by end of 2023.

In 2022, we continued to introduce the Sedex requirements into our supply chain. Our goal is that 50% of our suppliers are onboarded the Sedex platform by end of 2023.

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 96% of our +370 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 2022, we continued developing the SMETA audit system, which is part of Sedex. Using the SMETA audits, the supplier must do only one audit for all their clients when 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



Sustainable seafood

We increasingly 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.

The Aquaculture Stewardship Council (ASC) and the Marine Stewardship Council (MSC) are globally recognised as the world’s most credible, science-based standards for sustainable and responsible seafood for farmed and wild seafood respectively.

At the end of 2022, our assortment of seafood products consisted of 78% MSC or ASC certified products, up from 71% end 2021.

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

During 2022, we launched 19 seafood novelties of which 68% were certified with MSC or ASC



Transforming our product assortment towards products that support a healthy lifestyle for different consumers as well as relying on materials that are sustainably sourced.

Our products are made from a wide variety of agricultural ingredients which we source from around the world. We focus on sustainable sourcing of the ingredients that goes into our products.

Our markets are in the Nordic region. Thus, we are more often faced with obesity and malnutrition than hunger. Ultimately, the products we provide end up on the dinner tables in private homes. We support the recommendations of leading health authorities, and we understand and act upon food choices and work with a variety of different options and labels on this agenda.

We will collaborate with our customers on product offerings. Sourcing our products more sustainably, we have chosen to focus on packaging and increasing the numbers of certified products within these topics:

- Organic food
- Whole grain food
- Keyhole label
- Animal Protection
- Sustainable seafood
- Minority choices

Organic food

Increasing our focus on organic products is a natural fit with our commitment to protect nature and promote products that are more sustainable.



We have ensured a steady increase in the proportion of organic products in our product range, from 8.8% in 2021 to 9%

in 2022, which is a positive development that we will continue to build upon. This increase is a result of our ongoing commitment to promote sustainability and increase access to sustainable products for our customers.



Wholegrain food

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 promote the intake of more whole grain among Danish consumers.

It is 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 more than doubled our number of products with the Whole Grain label. In 2022, 20 products with the Whole Grain label, up from nine products in 2021.



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 201 products with the Keyhole label.

Minority choices

Part of our social responsibility is to ensure a wide assortment for minority groups with special needs or wishes for their 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

Our packaging plays a key role in protecting food, preventing food waste and ensuring the quality and safety of our products so we need to carefully consider alternatives before making changes. We use a range of materials for our primary and secondary packing including plastics.

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 minimize food waste. Although packaging reduces food waste and associated emissions, packaging itself is a source of GHG emissions. Also, the issue of waste ending up in the environment is also one of the most pressing global challenges the world faces.

According to WWF, more than 1/3 of all food produced globally goes to waste.

Geia Food uses plastics for our packaging, among other packaging materials. Plastics offer a unique combination of malleability, availability, hygiene and safety, making plastics ideal packaging materials.

We want to take on our responsibility to help solve complex packaging challenges facing our planet and society.

We want to take actions and will focus on collaborating with our suppliers to find solutions that transform our packaging to more sustainable packaging solutions.

We will focus on

- how to reduce our packaging
- how to transform our packaging to recyclable
- how to increase the recycled content in our packaging
- how to eliminate the use of virgin plastic
- how to design the packaging for easier waste management.



Minority choices



118
Halal

45
Vegan

6
Vegetarian

19
Lactose free

18
Animal protection

Towards a more sustainable packaging

We are committed to taking responsibility for our environment, and an important part of this is reducing the amount of plastic and paper waste generated by our company. We have taken several steps towards achieving this goal among other things by introducing a new packaging for our salmon and trout products.

The new packaging has resulted in a significant reduction in the amount of plastic and paper we use in our packaging. We have removed up to 3 grams of plastic per package and 7.7 grams of paper per package, resulting in an annual reduction of 3.8 tons of plastic and 8.5 tons of paper.

We believe that a more sustainable future can only be achieved if companies take responsibility for their environmental impact and make decisions that align with sustainability principles. We will continue to identify ways in which we can reduce our environmental impact and minimize our waste production, and we encourage our suppliers to make similar initiatives to ensure a more sustainable future for us all.

RESULTS 2022

RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
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	4
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	4
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	4
Food safety Customer health	Human rights policy	Labelling Labels not in compliance with national food safety authorities	0	Strong focus on labelling procedures	0
Food safety Customer health	Human rights policy	Withdrawals Number of withdrawals	0	Strong focus on food safety procedures	16
SUPPLIER					
All	All	Risk assessment Risk assessment system	Risk assessment system updated according to Norwegian legislation	Screen for potential systems Implement new system	Updated, finalized, and approved
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	100 %
All	All	New Supplier Code of Conduct Developed and approved	Yes	Develop and approve	Yes
All	All	Update self-assessment Update of Supplier Self-Assessment with Sedex elements	Supplier Self-Assessment updated	Implement new system	Yes
All	All	Self-Assessment % of annual purchase in DKK from suppliers with valid self-assessment	100 %	Collect self-assessments from suppliers	100%
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	Yes



RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
SUSTAINABLE PRODUCTS					
Consumer health	Human rights policy	Organic Update assortment with organic products where possible	Increase share of organic products in our assortment	Dialogue with customers and suppliers	9% of products (SKUs) in our assortment are organic
Consumer 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	20 products in our assortment are with Whole Grain label
Consumer 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	201 products in our assortment are with Keyhole label
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	78% of our seafood products in our assortment are MSC or ASC certified
Minority choices	Human rights policy	Special needs Update assortment with minority foods where possible	Assortment kept up to date with minority food	Dialogue with customers and suppliers	Halal: 118 Vegan: 45 Vegetarian: 6 Lactose free: 19 Animal protection: 18
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



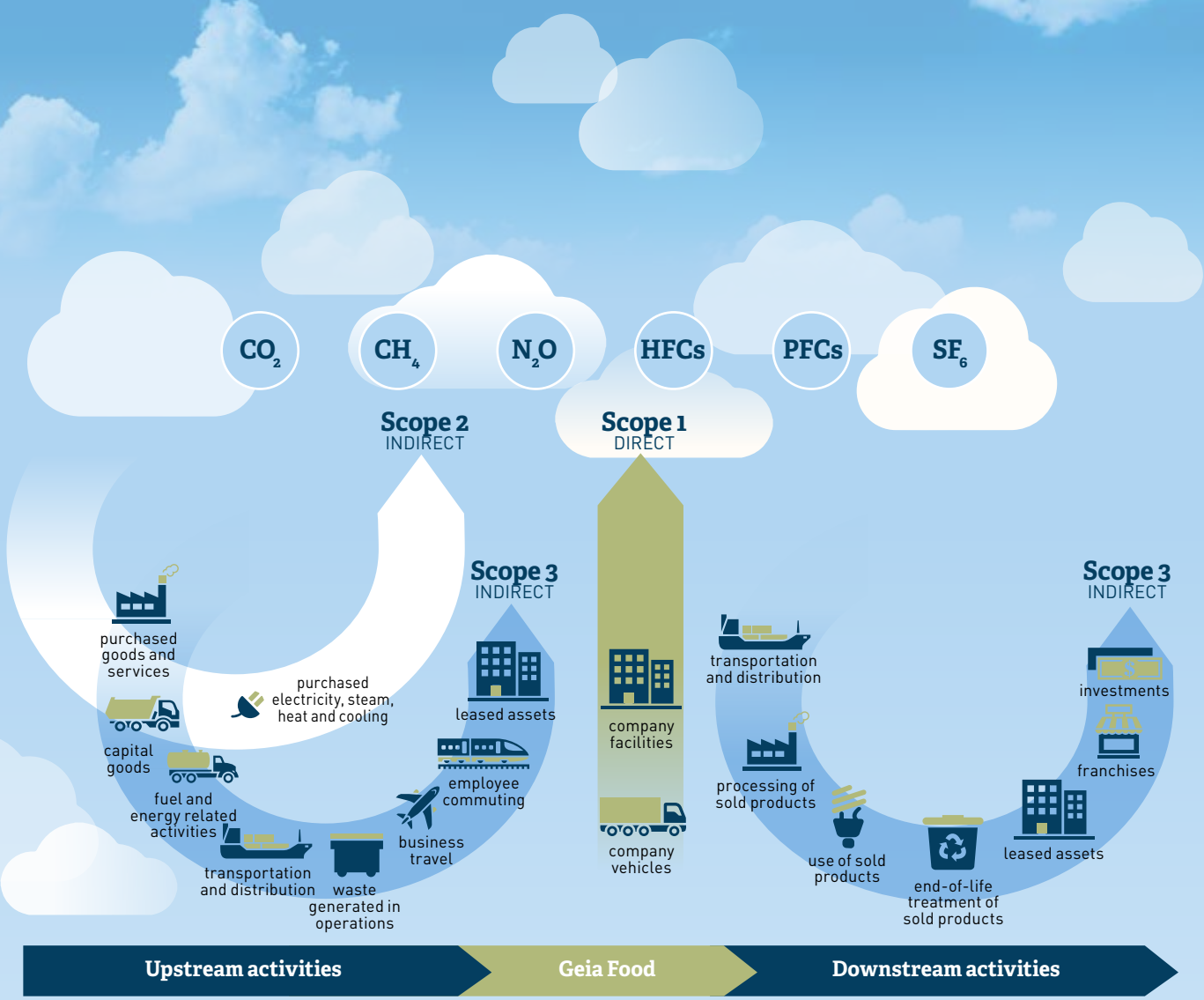
PLAN 2023

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
FOOD SAFETY				
Food safety Consumer 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 Consumer 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 Consumer health	Human rights policy	GFSI audits (internal) Number of sites with internal GFSI audit this year	4 sites audited internally	Conduct 4 internal GFSI audits
Food safety Consumer health	Human rights policy	Labelling Labels not in compliance with national food safety authorities	0	Strong focus on labelling procedures
Food safety Consumer 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 initially updated according to EU legislation	Initiate implementation of new risk assessment measures according to new EU legislation
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 %	Collect signature on SCoC from 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
Consumer health	Human rights policy	Organic Organic products	Increase share of organic products in our assortment	Dialogue with customers and suppliers
Consumer health	Human rights policy	Whole Grains Whole Grain products	Assortment kept up to date with Whole Grain label	Dialogue with customers and suppliers
Consumer health	Human rights policy	Keyhole label Keyhole label products	Assortment kept up to date with Keyhole label	Dialogue with customers and suppliers
Consumer 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



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 vehicles, burning fuel, like cars, vans, trucks); 3) fugitive emissions (leaks of 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
 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
 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.



To feed a growing world, we need to build a more sustainable food system. Across our operations and supply chain, we're focused on minimizing the negative impact of our business.

The operations under our own direct control cover our offices, as production, transport, and warehouse logistics are outsourced. To accelerate the systemic change needed to address major global challenges, we focus on our entire value chain and the related risks within our immediate circle of control. In 2022, we have prioritized three areas: our climate impact, our use of resources, and pollution from our operations.

CLIMATE

Climate change is no longer a future concern. It is already here. Food system topics such as land-use change, agricultural production, packaging, and waste management are linked to global greenhouse gas emissions. At the same time, the effects of climate change have already begun to impact food systems. Altered weather patterns are affecting growing seasons and making crop yields less predictable, while increases in extreme weather such as droughts and floods are threatening food security.

We must continue to act to help avoid the worst potential climate scenarios and protect vulnerable communities, including those whose livelihoods depend on agriculture.

Taking action, collaborating, and delivering decarbonization of energy systems is one of our major priorities. We need to tackle the emissions linked to our own operations, energy generation, and supply chains.

We take a whole life cycle approach to determining the carbon footprint of our products. It is a process that involves working with many others, such as productions, logistics providers and consumers. To achieve net zero GHG emissions by 2050, we need to act throughout our value chain.

Climate data

Taking well-informed, decisive action to help address climate change is a priority for Geia Food.

In 2022, we have calculated the emissions from our scope 1 and our scope 2. In 2022, our scope 1 emissions were 254 tonnes CO2e. Our scope 2 emissions cover our energy consumption related to electricity for four offices and district

AGR

We are constantly looking for ways to improve our operations and reduce our environmental impact, and the software AGR has been a valuable tool in achieving these goals. By having a more streamlined and efficient supply chain, we are better equipped to respond to customer needs and market demands while also reducing our overall carbon footprint.

As AGR has been implemented, we have been able to further optimize our product flow, leading to even better consolidation of goods across countries and customers. This has resulted in shorter inventory times and the ability to deliver goods with better shelf life to our customers, thereby minimizing the risk of food waste.

Where possible, we strive to avoid keeping products in storage and instead transport them directly to the customer. This approach is in line with our commitment to sustainability and reducing our environmental impact.

heating consumption for three offices. Our CO2 emissions in scope 2 were 34 tonnes CO2e. The scope 1 and 2 emissions do not cover the 2022-acquired companies, Lauge Food Selection A/S and Food Partners World ApS. The calculations are not audited but were carried out by a third party.

In 2023, we will calculate our scope 3 emissions. Also, 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 ignite a climate data collection on product level. We plan to start the process of LCA calculations for selected suppliers in 2023.

Science-based net-zero emissions by 2030

Geia Food has set our net-zero target validated as “science-based” by the SBTi. By 2030, we aim to have net-zero emissions from our own operations



Climate goal

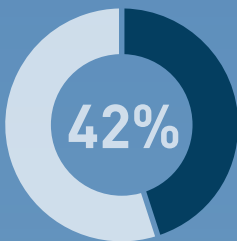
Geia Food commits to reduce our GHG emissions and has set a 2030-target on how we will reduce our emissions.

Crucially, we aim to do it right – in a way that is aligned with science and creates a lasting positive impact on our environment, biodiversity, and societies. Therefore, in December 2022 Geia Food submitted to the Science Based Target initiative (SBTi) - a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF).

Key climate goals



2030 Climate target of net-zero emissions from our own operations (scope 1 and 2)



2030: 42% reduction in scope 1-2 emissions (from 2021)



2030: to measure and reduce its scope 3 emissions (from 2021)

Our goal is to transform our power usage to 100% green energy in scope 2 without compensation. Also, our goal is to transform our operation (scope 1 and 2) into climate neutral and include compensating for climate emissions that we are not able to remove. As we lease our office premises, we will partner up to meet the goals.

In 2022, we implemented a new policy for environment and climate.

Science Based Target Initiative (SBTi)

The SBTi is an absolute target rather than a relative target and aims to reduce our total greenhouse gas (GHG) emissions, regardless of our volume growth. This change is aligned with current industry best practice and reflects an ambitious decoupling of our GHG emissions from our sales growth.

Through the 2015 Paris Agreement, world governments committed to curbing global temperature rise to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C. In 2018, the Intergovernmental Panel on Climate Change warned that global warming must not exceed 1.5°C to avoid the catastrophic impacts of climate change.

To achieve this, GHG emissions must halve by 2030 – and drop to net-zero by 2050. The world has limited time for action and the private sector has a crucial role to play. We need to transform as fast as possible.

By committing to the SBTi, we have set our own science-based targets that have been approved by the SBTi, ensuring that our reduction plans are aligned with what science tells us is needed to stay on track for the 1.5 °C pathway.

Geia Food has followed the SME target setting process. Near-term science-based targets are absolute scope 1 and 2 GHG emissions reduction targets that should be achieved by 2030, from a predefined base year. SMEs often lack the resources and capabilities needed to set scope 3 targets. Because of this, SMEs are not required to set near-term targets for their scope 3 emissions. Instead, they must commit to measure and reduce these emissions.

By signing this statement, Geia Food joins a vast range of companies and reaffirms our own science-based commitments to achieving net-zero carbon emissions.



Climate improvements

One critical priority for reducing emissions in our operations is the increased use of renewable energy. In 2023, we will plan and start the conversion of our fleet to electric or HVO vehicles. Also, we will convert to certificated 100% green electricity and convert all heating sources to green sources where possible.

In 2023, we will take actions to reduce our energy consumption by energy optimization and the use of LED, better insulation, sensors, and changed behavior. Also, we will investigate how we can reduce our energy consumption in relation to our own transport.

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 (scope 3). 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 to minimise the need for transportation and thus our overall emissions.

Also in scope 3, we will map 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 2023, we will investigate 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.

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

Good quality food depends on diverse and quality ingredients. Therefore, protecting the ecosystems where they grow is vital to our company.

The production of the amount of food we are handling each year requires quite a lot of resources that put stress on our planet from which our business depend. We have a responsibility to influence our value chain – both the producers and our clients. We will focus on reducing our negative impact on resources and will focus on improvements in the areas of biodiversity, forest, animals, and water systems.

Protecting our biodiversity

Biodiversity loss represents a potentially damaging threat to society. We depend on diverse, healthy ecosystems for the food we eat, protecting communities most at risk, and the air we breathe.

Climate change and biodiversity loss are deeply interdependent. A third of all land is already used for crops and livestock. The growing demand for food and continued land use for food is destabilizing many natural systems we rely on for our well-being and survival.

The warning signs are clear: extreme temperatures and erratic rainfall brought on by climate change, water scarcity, collapsed fish stocks, exhausted soils, alarming declines in pollinating insects. If these environmental crises

Ice creams with certified cocoa

For several years we have been working with certified cocoa, e.g. cocoa butter, cocoa mass, cocoa powder. Today, we have 81 certified products.



continue, it will become impossible to feed a growing global population.

The way the industrialised world has produced and consumed food is putting an impossible strain on our planet, while many are still going hungry.

With the world population set to grow from 7 bn to 9 bn by 2050, we need to change our food systems. Because we all need to eat. We need to change our food system so we support healthy people and a healthy planet.

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.

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.

Protection of our forests

Forests are home to more than half of all species found on land, a rich variety of life that keeps many of our most vital natural systems running – from keeping our climate stable by absorbing CO2 and releasing oxygen, to regulating our water supply and improving its quality.

Over one billion people live in and around forests and depend on them for fuel, food and medicines.

Every year, around 10 million hectares of forests are destroyed, making way for activities like livestock fields, palm oil plantations, soy fields or roads.

The new EU Deforestation-Free Regulation (EUDR) are set to guarantee that the products EU citizens consume do not contribute to deforestation or forest degradation worldwide. Commodities include palm oil, soy, coffee, cocoa.

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 81 ice cream products under the Rainforest Alliance certification.

We have several products containing sustainable certified soy, and this will continue to be a focus area.

Some of our products contain palm oil. We will prioritize to identify these products and how many of these contain sustainable certified palm oil. We will focus on changing entirely to sustainable certified palm oil, or replacing palm oil with a more sustainable ingredient.

Our goal is that all our products are compliant with the EU Deforestation Directive. Our first step is to get a reliable overview. In 2023, we will develop and implement a risk system to map all products covered and execute a risk assessment on all relevant products.

Protecting our Animals

In an ever more industrialized 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 many of our products are produced with a special focus on animal welfare. We want to intensify our focus on animal welfare. In 2023, we will define the criteria of animal welfare for all our relevant categories, such as chickens, pigs, hens, and collect data on the share of products

meeting these criteria. We will then set goals that we can act on.

Protecting our water systems

For Geia, water is both a risk and opportunity. Without it, we will fail. Water is vital to all life. In our case, we depend on it in our supply chains and for our operations. Water stewardship is critical, for our business, for the communities in our value chain and for the environment.

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.

We acknowledge the global challenge on freshwater. As a start, in 2023, we will calculate our water consumption 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. In 2022, we have calculated a pollution baseline containing all hazardous waste generated, including possible deposits of hazardous materials.

In 2023, we will take actions to minimize our hazardous waste and increase our share of recycled waste. All other pollution sources from our own operation are estimated to be next to irrelevant.

Waste

Wasting resourcing is critical, though difficult to tackle in practice. Geia want to minimise waste and keep resources in use.

The waste in our own operation, our offices, account for a small part of the waste in our supply chain. However, in 2022, we started to focus on our own operation. We have calculated our waste divided into material types and the destination of the waste.

In 2023, we will intensify our focus on waste throughout our supply chain and identify how we can eliminate waste,



maximise the reuse and recycling of our ingredients.

We will collaborate with 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.

Food waste

Globally, 33% of all food produced is never eaten according to WWF.

Food waste is a massive market inefficiency, the likes of which is unseen in other industries. Meanwhile, according to WWF, 821 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.

When food waste goes to landfill, which is where the vast majority of it ends up, it pollutes the surroundings and impose a health risk on local people.



To reduce the waste of good and healthy products, we are cooperating with the Danish organization 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 2022, we donated almost 20 tonnes

of food this way, corresponding to 45,874 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 have been primarily large quantities of the same goods but in 2022, the majority of goods have been a wide variation of products (e.g. cheese, yogurt, ice cream, pizza, sauces).

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

In 2023, 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.





DET KÆRLIGE MÅLTID

Geia Food has been collaborating with the non-profit organization "Det Kærlige Måltid" since 2020. The organization is based in Aarhus and Aalborg and is dedicated to promoting community, citizenship, and healthy food.

The program involves young volunteers who work together to prepare meals for families who are facing acute life-threatening illness or trauma. These families receive free meal deliveries, providing them with much-needed comfort during a challenging time. The meals are delivered by the "Kærlige Bude" to ensure that families receive their food directly at their doorstep.

The meals are prepared, cooked, and packed by young volunteers in the age between 15 and 25. The young volunteers learn how to cook from scratch and use seasonal ingredients, developing valuable skills that they can carry with them

throughout their lives. Approximately 20% of the volunteers are vulnerable young people who become part of a safe community focused on promoting their mental health and preventing distress.

At Geia Food, we are proud to have partnered with an organization that makes a significant difference in the lives of both the affected families and the young volunteers in the kitchens. Det Kærlige Måltid delivered their first meals in Aarhus in January 2019 and started in Aalborg in 2021. Each year, they have delivered more meals than the previous year, and we will continue to support Det Kærlige Måltid in order to ensure that this number will continue to grow.

In 2022, Det Kærlige Måltid ensured:



20,781 meals



284 Families



591 people



238 volunteers



5804 volunteer hours



RESULTS 2022

RISK	POLICY AREAS	KPI	OBJECTIVES	ACTIONS	RESULTS
CLIMATE					
Fuel consumption CO ₂ emissions	Climate and environmental policy	Climate data Consumption data in all branches CO ₂ e calculations	Climate impact from fuel calculated (scope 1)	Collect data on fuel volume consumption Calculation of CO ₂ e	Scope 1: 254 CO ₂ e
Electricity consumption CO ₂ emissions	Climate and environmental policy	Climate data Consumption data in all branches CO ₂ e calculations	Climate impact from electricity usage calculated (scope 2)	Collect data on electricity consumption (scope 2) Calculations of CO ₂ e	167,851 kWh CO ₂ e: 18t
Heat consumption CO ₂ emissions	Climate and environmental policy	Climate data Consumption data in all branches CO ₂ e calculations	Climate impact from district heating calculated (scope 2)	Calculate # kwh for district heating (scope 2) Calculations of CO ₂ e	339,432 kWh CO ₂ e: 16t
Heat consumption Electricity consumption CO ₂ emissions	Climate and environmental policy	Climate data Consumption data in all branches CO ₂ e calculations	Data collection and CO ₂ calculations for scope 1 and 2	Set long term goal	Scope 1: 254 CO ₂ e Scope 2: 34 CO ₂ e 2030: Net-zero emissions
Heat consumption Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	Climate data Calculation of share of renewable energy	Climate impact from energy usage from renewable sources calculated (scope 2)	Calculate % of energy usage in kwh from renewable sources (scope 2)	19%
SBTi	Climate and environmental policy	Climate membership	Submission to SBTi	Submitted	Submitted Dec. 2022
RESOURCES					
Biodiversity	Climate and environmental policy	Biodiversity data Biodiversity data at own premises	Map	Mapping	No sensitive biodiversity area at own premises
Food waste	Climate and environmental policy	Food waste	Decrease food waste	Cooperation with The Food Bank	Donation of 45,874 meals
Waste	Climate and environmental policy	Waste data Consumption data in all branches Share of hazardous waste Share of recycled waste	Nature impact from waste generation divided into fraction	Data collection	Cost of waste handling measured
POLLUTION					
Pollution Chemicals	Climate and environmental policy	Chemicals Minimise amount of chemicals and hazardous waste	Amount of generated hazardous waste calculated	Calculations	Cost of waste management measured
Pollution Chemicals	Climate and environmental policy	Chemicals Minimise amount of chemicals and hazardous waste	Amount of deposited hazardous waste calculated	Calculations	Cost of waste management measured

PLAN 2023

RISK	POLICY AREAS	KPI	OBJECTIVES	PLANNED ACTIONS
CLIMATE				
Fuel consumption	Climate and environmental policy	Climate data Consumption data in all branches CO2e calculations (scope 1)	Scope 1 Climate impact from fuel calculated (scope 1)	Collect data on fuel volume consumption Calculation of CO ₂ e
Coolants consumption Transport consumption	Climate and environmental policy	Climate data Documentation of corporate climate emissions for scope 3	Climate emissions from coolants per storage supplier estimated (scope 3) Climate emissions from transport estimated (scope 3) Scope 3 emissions data documented - including agricultural emissions	Estimate # kg coolants (divided by type) per storage supplier (scope 3) Estimate # "kg/km" transport (scope 3) Route optimization Fleet conversion to electricity, HVO Measure scope 3 data
Heat consumption	Climate and environmental policy	Climate improvements (scope 2)	Energy reductions	LED, sensor
Electricity consumption Renewable energy CO ₂ emissions	Climate and environmental policy	100% green energy (scope 2)	Energy conversion to green energy	Certified green electricity
Product climate 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
Climate compensation	Climate and environmental policy	Climate offsetting Climate compensation for CO ₂ emissions	Possible offsetting options screened	Investigate offsetting options
RESOURCES				
Biodiversity Forest	Climate and environmental policy	Biodiversity data All products compliant with EUDR	Mapping no. of products	Mapping our assortment
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 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 consumption	Climate and environmental policy	Water data Minimise water usage	Water usage measured	Measure volume of water consumption
Water consumption	Climate and environmental policy	Water data Minimise water discharge	Wastewater discharge measured	Measure volume of waste water
POLLUTION				
Particle emissions Pollution Chemicals	Climate and environmental policy	Chemicals Minimise amount of chemicals and hazardous waste	Amount of generated hazardous waste calculated Amount of deposited hazardous waste calculated	Calculate # kg hazardous waste generated Calculate # kg hazardous waste deposited
Water pollution	Climate and environmental policy	Water data Documentation of contaminating substances to wastewater	Contamination substances in wastewater in m3, split in types of substances	Measure volume and type of contaminating substances in wastewater

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. Throughout 2023, we worked to further anchor these values in our way of working and culture. 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 a policy for labour rights.

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 2022.

In 2023 we will focus on implementing a new health & safety program.

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 2023, we will develop a program to reduce the likelihood of employees leaving Geia Food and 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 2023, 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. In 2022, we developed a Data protection policy and a Cyber security policy and in 2023, we will implement training programs for employees.

Diversity, Equity & Inclusion

We believe that diversity, equity, and inclusion foster greater creativity, innovation, and connection with the markets we serve.

In 2022, we developed 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 characterized by an underrepresentation of women.

In 2022, we reached our target of 33% of board members being women. The Board of Directors consists of four men and two women. In 2023 we will set a new objective for the gender balance on the Board of Directors.

Number of women in Group Management is 0. The leadership team reporting directly to the CEO consists of 0 women and 8 men. In 2023, we will set a goal for share of women in the leadership team. To ensure traction of the DEI policy and to support that we manage to increase the share of women in the leadership team, we will focus on understanding the DEI policy and our unconscious biases.

Total number of women in the work force is 54%.

Respect for society

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. Thus, we restrain entirely 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 had 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 organisation is in compliance with the new 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 2022, our auditor conducted four internal audits, and we will keep the same ambition for 2023.

Board oversight

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

In 2022, we introduced sustainability on the agenda of every Board meeting, i.e., six times annually. We continue the level of frequency.

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 2023 increase the number of ESG KPIs and the level of documentation even more.

In 2023, we will start publishing our annual reporting according to the EU Taxonomy.

Policies

In 2022, we continued to develop our policies in the areas of human rights, labour rights, environment and climate, Health & Safety, Supply Chain, Anti-harassment, Computer & Internet use, working from home, DEI, Anti Money Laundering (AML), Anti-trust, Cybersecurity. These will be finalized and implemented in 2023.

As part of the implementation program, in 2023 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 have developed a new internal Business Code of Conduct. In 2022, we finalized and approved our Code of Conducts and in 2023 we will train all relevant employees.

In 2022, we implemented a whistleblower system and in 2023, we will train employees accordingly.

Compliance

To ensure that we are not subject to corruption, unfair competition, or unfair marketing, we have some internal guide-

lines for regulating these areas. In 2022, we were not presented with any cases of corruption, violations to tax payment, 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.

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 are members of Sedex since 2021. This gives us access to suppliers Sedex-profiles and SMETA audits, where available.



Support to Society

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 continue our strategic partnership with the Migrant Children Learning Center of the Raks Thai Foundation in Thailand, which we have been supporting since spring 2020. The support is material to our business since the Foundation is linked to our value chain.

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.

At Geia Food, we support the purpose through various initiatives and facilities. The projects in 2022 included:

- Establishment of a kitchen, which has provided access to healthy and nutritious food for the children.
- Funding for an additional full-time teacher to ensure that more children can receive education.
- Launching an agricultural project to teach students how to grow vegetables on their own.
- Provision of computers and other IT equipment to provide students with knowledge about technology.

In 2023, the center will also receive a new playground with rubber flooring, where the children can play and participate in sports, a school bus, new classrooms, and health insurance for all students. This is also due to a Swedish customer, who like Geia prioritize ESG on their strategic priority list and have chosen to participate in the project and support the center.

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 2022, we, among others, supported Danish Cancer Society, Children Camp Skælskør (Julemærkehjemmet), GESTUS, Christmas Charity (Dansk Folkehjælp), and Det Kærlige Måltid.



RESULTS 2022

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%)
Occupational health Occupational safety	Labour rights policy	Working conditions Safe and healthy workplace	0 injuries	Focus on work safety	0 injuries
			0 injuries resulting in Lost time (LTI)	Focus on work safety	0 injuries
			0 days lost to injury	Focus on work safety	0 days lost to injury
			0 fatal accidents	Focus on work safety	0 fatal accidents
			Measure attrition rate	Focus on employee satisfaction	27%
			Measure absenteeism	Focus on employee satisfaction	1,30%
Discrimination Occupational health	Labour rights policy	Diversity, Equity & Inclusion DEI program developed	Diversity, Equity & Inclusion program approved	Develop DEI program	DEI program
Discrimination Occupational health	Labour rights policy	Diversity, Equity & Inclusion Number of women on the board	33%	Focus on gender balance on board	33%
GOOD GOVERNANCE					
All	All	Policies New internal policies	New policies approved and implemented	Policies on environment, climate, human rights, labour rights and anti-corruption updated 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	New policies developed
All	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	Code of Conduct developed
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
All	All	Board oversight Number of Board meetings with ESG on the agenda	Six Board meetings annually with ESG on the agenda	Continue ESG to the agenda Continue ESG to CEO reporting	6 Board meetings
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 support has continued, and new projects have been started.
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 2023

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 implemented	Develop program Approve program
			Measure attrition rate	Improve employee satisfaction program
			Program to reduce attrition approved	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	Unadjusted gender pay gap measured	Calculate pay according to gender
			5% of special job positions of all employees	Focus on special jobs
			Measure number of women at leadership level	Measure
			Understanding of DEI policy and unconscious bias	Training
GOOD GOVERNANCE				
All	All	Policies All relevant policies approved and implemented	All policies updated when relevant	Policies updated
			100% of relevant employees annually trained in each policy	Develop training platform Train relevant employees
			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	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	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 Taxonomi (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 e.g. 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 2022 is 160 employees |

REPORT

- | | |
|-----------------------|---|
| ▶ Reporting period | 1/1/2022 – 31/12/2022 |
| ▶ 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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