

BY APPOINTMENT TO  
THE ROYAL DANISH COURT

*Harboe*

HARBOE BREWERIES

# CODE OF CONDUCT

2. version - March 2023

# DEAR COLLEAGUES,

Harboes Bryggeri A/S was founded in 1883 by two brothers of the Harboe family. Harboes Bryggeri A/S is Denmark's third-largest brewery, and today our beer is sold throughout most of the world. Harboe is also the name of the family that has been at the helm of the brewery for six generations. We have breweries in Denmark and Germany, and the two breweries currently employ more than 500 employees.

We produce beer, soft drinks and malt-based ingredients, and between them our breweries have the capacity to produce 10 million hectolitres annually. Our beer is brewed in keeping with proud traditions, and we use the best raw materials and ingredients. We are certified to several international quality and safety standards.

We are committed to ensuring that our employees enjoy fair and decent working conditions. We go the extra mile to ensure that our employees feel that they are part of the company – and have a strong sense of community. We aim to provide further training to our employees to boost employee satisfaction. We are dedicated to conducting business ethically and responsibly.

We care for the environment and are constantly seeking to minimise the environmental footprint of our business. The world is constantly evolving, and we will regularly update our Code of Conduct for the Harboe Group to reflect recent changes.

It is essential that Harboe presents itself as a responsible company with a constant focus on sustainability and ethical conduct.

Harboes Bryggeri A/S Management



# CODE OF CONDUCT

Code of conduct is essentially about conducting business in a fair and responsible manner, operating with high integrity and honesty in every action we take and every decision we make.

We want all Harboe employees and all our business partners to have a clear understanding of the principles and ethical standards we want our business to be known for.

We have committed ourselves to the UN Global Compact, which forms the base for our CSR work.

To this end, we have developed our Code of Conduct to serve as a guide to the principles of business ethics at Harboe.

Our Code of Conduct will establish the ground rules for all employees at Harboe, and our business partners must accept and abide by the rules set out in our Code of Conduct.

At Harboe, we have a clear goal when it comes to ethics, and these rules must not be contravened. We will not tolerate any form of corruption, bribery, anti-competitive behaviour, discrimination, harassment or undue environmental impact.

Our Code of Conduct provides the framework for these issues. It is essential that everyone at Harboe understands and acts in accordance with our Code of Conduct, so it becomes an integral part of our everyday working lives.

Harboes Bryggeri wants to have an open culture where people can come forward and report violations of the principles and ethical standards in this Code of Conduct. Violations can and must be reported, either via your line manager, HR, Legal or through the Harboe Whistleblower Scheme.



OUR CODE OF CONDUCT MUST BE AN INTEGRAL PART OF OUR EVERY-DAY WORKING LIVES AT HARBOE

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## WHAT DOES OUR CODE OF CONDUCT COVER?

- The Code of Conduct applies to all departments and companies of the Harboe Group.
- The Code of Conduct forms part of Harboe's employment terms and applies to all employees.
- The Code of Conduct is updated regularly, and updates will be posted on our IPW.
- All employees must sign a statement confirming that they have read and understand our Code of Conduct and will abide by it.
- If you have any questions or queries about specific guidelines in our Code of Conduct, please contact your HR department, which can help you make the right decisions.



**Environment and climate**



**People**



**Consumer**



**Business ethics**

# CODE OF CONDUCT

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## 1. LEGAL COMPLIANCE

Harboe conducts business in accordance with all relevant rules and regulations in all countries in which we operate.

The Harboe Group's employees, management and Board of Directors are required to comply with all applicable rules and regulations when making decisions and conducting their activities, including Harboe's ethical principles.

At Harboe, we also expect our business partners to comply with and uphold all applicable rules and regulations.

We will only work with partners who acknowledge and comply with our principles.

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## 2. BRIBERY AND CORRUPTION

Fair competition and integrity must be reflected in our activities. We operate a zero-tolerance policy towards any form of bribery or corruption, whether direct or indirect.

This means that Harboe's employees and business partners must:

- Never pay or accept bribes.
- Never pay public officials unless required by law or stated in a written agreement. This applies to any kind of facilitation or 'grease' payments.

- Never accept any gifts, benefits or other forms of favour from customers, suppliers or other partners.
  - Never offer, pay or accept any form of kickbacks, gifts or other inducements to gain a competitive or personal advantage.
  - Always ensure that all transactions are transparent.
  - Always report any instances of suspected bribery or solicitation of bribery to your line manager, HR, Legal or through the Harboe Whistleblower Scheme.
  - Only accept travel or lodging offered by a third party if approved by your manager.
  - Only offer hospitality on a modest scale and in compliance with ethical standards.
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## 3. MONEY LAUNDERING

Harboe must never be involved in any money laundering activities.

Money laundering is a process where funds generated through criminal activity – such as terrorism, drug dealing, tax evasion and fraud – are moved through legitimate businesses in order to hide their criminal origin.

We are required to audit our suppliers and other business partners to ensure that their business activities comply with anti-money laundering, financial crime and counterterrorism requirements.

## 4. CONFLICTS OF INTERESTS

At Harboe, we need to ensure that business decisions are made in the best interests of Harboe, and decisions must not be motivated by personal considerations or relationships.

As an employee, you must be aware of the following:

- A conflict of interest may occur where your personal interests – or the personal interests of a third party such as suppliers, customers or family members – may impair your ability to make objective decisions in the best interests of Harboe. That is why you may never engage in commercial activities if you have – or could be perceived as having – a personal interest.
- You must always disclose any actual or potential conflicts of interest.
- You must not have any ownership interests in customers, suppliers or competitors.
- When it comes to leisure activities and hobbies, there are no conflicts of interest.

Conflicts of interest may arise at any time – even without any active participation on your part. So, you must always be alert to any potential conflicts of interest, and you must report a conflict of interest to your manager as soon as it arises.



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## 5. FRAUD

At Harboe, we must all conduct ourselves ethically and responsibly and in compliance with the company's policies and applicable rules and regulations.

As an employee, you must be alert to indications of fraud and report any suspected fraud.

As an employee, you are expected:

- Only to use Harboe's funds for the company's purposes.
- Only to use the company's credit cards in the company's business dealings.
- Not to accept or authorise payments without appropriate supporting documentation.
- To reject any form of cash payment.
- To be alert to insufficient, suspicious or false payment information.

You must always comply with Harboe's internal control measures – and never make promises that may put the business at risk.

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## 6. FAIR COMPETITION

Harboe operates in full compliance with applicable competition law and is committed to fair and open competition.

As an employee:

- You must not discuss, exchange information or enter into agreements with competitors about markets and customers.
- You must not share commercially sensitive business information with competitors, including information relating to prices, offers, terms and conditions.
- You must be aware that sharing of sensitive information

constitutes an anti-competitive act.

- Information about competitors must be obtained legally from public sources.

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## 7. MARKETING AND COMMUNICATIONS

At Harboe, we take our corporate social responsibility seriously. Harboe represents beer and alcoholic beverages for refreshment and social engagement, to be consumed in moderation by responsible adults.

As a sales and marketing employee, you must help:

- to assume social responsibility and ensure that the 'Drink in moderation' message is communicated to consumers;
- to ensure that our marketing communications are ethical and transparent and comply with applicable laws and guidelines drawn up by the Danish Alcohol Advertising Board and the Danish Soft Drink Advertising Board
- to ensure that our marketing communications are never addressed to or targeted at children and adolescents.

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## 8. SECURITY OF THE COMPANY'S ASSETS AND HANDLING OF CONFIDENTIAL INFORMATION

As a Harboe employee, you have:

- a responsibility for safeguarding the company's assets, machinery and equipment, all of which must be used for work-related purposes only;
- a responsibility for protecting the company's assets from damage, theft, loss and misuse;
- a responsibility for complying with data security when using computers and only using the company's computers for work-related purposes and in an appropriate manner.

### Confidentiality

At Harboe, we need to protect our ideas, processes and business information. This means that some types of information are classified as the company's confidential information, which must not be shared with others. Such information includes information about customers, suppliers and prices.

Confidential information about the company's customers, know-how, development projects, brands, designs etc. constitutes an important value for Harboe – and must be treated confidentially.

As an employee, you are required to keep trade secrets and know-how confidential – even if you are no longer employed with Harboe.

As an employee, you must ensure that confidential information about the company is not shared with others and not disclosed in the public domain.

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## 9. PROTECTION OF PERSONAL DATA

On 25 May 2018, the EU General Data Protection Regulation (GDPR) came into force. Harboe has prepared rules, including rules on declaration of consent and data protection, in accordance with applicable rules.

We ensure that our company processes personal data in accordance with the legislation and have adopted a privacy policy and introduced a number of data processing and data security procedures.

Harboe has listed eight personal data points in relation to employees' employment relations:

1. Regardless of nature, personal data must be treated as

confidential.

2. Personal data may be processed only if a declaration of consent has been obtained.
3. The person concerned (the data subject) may demand that personal data concerning him/her be provided to him/her.
4. Personal data must be shared with as few people as possible.
5. Personal data may be obtained only to the extent necessary.
6. Personal data must be erased when the data is no longer relevant or necessary to keep.
7. Personal data must be kept under lock and key when not under supervision.
8. Personal data stored electronically must be secured by password protection – and the password may be given to relevant persons only.

As an employee, you can read more on IPW about our processing of personal data and your rights in this regard.

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## 10. HUMAN RIGHTS AND LABOUR STANDARDS

Harboe supports and respects the internationally adopted guidelines on human rights and complies with national regulations in Denmark and Germany.

As an employee with Harboe:

- You must ensure that no one is discriminated against or treated less favourably.
- You must support equality and diversity.
- You must ensure that our suppliers meet the same obligations, including that child labour is not used in any way.

Harboe respects employees' freedom of association and speech and the right to unionise.

We must ensure that no employee is discriminated against or

harassed because of their age, gender, nationality, religion, sexual orientation, disability or political opinion.

We expect you, as an employee, to support the guidelines, and we expect you, as a good colleague, to help build a culture that respects human rights.

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## 11. HEALTH AND SAFETY AT WORK

At Harboe, we see it as an obligation to promote good and orderly employment relations and occupational health and safety.

At Harboe, we work in accordance with applicable working environment rules and common guidelines in this area. In addition, both production sites have established management systems to ensure a healthy and safe workplace.

We focus on preventive measures to reduce work related accidents – and aim for zero accidents.

At Harboe, we expect you to:

- ensure the safety of yourself and others;
- seek to promote occupational health and safety;
- be aware of health and safety policies and procedures;
- use required and recommended safety equipment;
- never compromise on safety;
- never use alcohol, drugs or other intoxicating substances in the workplace – and never be intoxicated/drunken during working hours.

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## 12. ENVIRONMENT, CLIMATE/ENERGY

At Harboe, we strive to prevent and continuously reduce any negative impact our activities may have on the environment. This applies in day-to-day work and in terms of investment decisions.

We seek to operate in an environmentally and socially responsible and sustainable manner, focusing on emissions to air, soil and water.

At Harboe, we expect you to:

- ensure compliance with environmental precautions for your workplace;
- use resources efficiently and help to save energy and improve efficiency, including the consumption of water and natural resources, waste and carbon emissions;
- exchange ideas with colleagues and the company about any optimisation opportunities you identify.

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## 13. COMMUNICATIONS

To protect our company's reputation, we need to ensure that we always communicate in the right way, in the right place, at the right time and to the right audience.

When communicating externally, or if you want to speak on the company's behalf, you are expected to comply with our internal policies and act as a Harboe ambassador.

Please remember that any form of online communications, including social media, that refer to our company and brands could affect our company's reputation. When using social media for work or personal purposes, you are expected to act responsibly, with common sense and good judgment.



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