

**Together we take
responsibility from
field to fork**



Our Code of Conduct



Lantmännen



Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. With grain as our basis, we process arable land resources for economically viable farming. Our company is founded on knowledge and values built up through generations of owners. Having research, development and operations throughout the value chain means that we can take responsibility together from field to fork.

The first edition of the Lantmännen Code of Conduct was launched in 2008. Over the years a lot has been updated and developed, and these changes are reflected in this new version. It covers everything from the development of our own work and changes in the market, to stricter requirements that we place on ourselves. In brief: we are continually moving forward and developing.



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“Together we take responsibility from field to fork”

We are a company of the future, with strong roots in our agricultural cooperative. Our origin and shared values are linked together through our brand and our well-known green sprout. Grain is our focus, and being an agricultural cooperative owned by Swedish farmers, we are in a unique position to take responsibility throughout the chain from field to fork. This is what makes us unique and attractive to consumers, customers and other stakeholders. We work together to create the foundation for what we strive for – to make farming thrive.

We have a wide range of operations and we know that we have a major impact on nature and the world around us in every link of the value chain. Our customers, consumers and the market can feel safe in the knowledge that we have the right expertise and control throughout our operations, and that we work to minimise the negative impact on people, the environment and natural resources. By developing and managing our operations in a responsible way with a long-term perspective, we will continue to be a trustworthy and reliable business partner and member of the community.

“The Code of Conduct applies to all of us”

The Lantmännen Code of Conduct guides us in our day-to-day work. It is an important tool to ensure that we carry out our operations in line with our ambitions and goals, and meet the requirements and expectations placed on us as a responsible company. The Code of Conduct provides practical guidance for how we should behave, act and make decisions so that together we take environmental, social and ethical responsibility. It also describes the approach we should take with our products.



The entire Code of Conduct is relevant for every employee. Depending on the role you have, there will be different sections that are particularly relevant for you. The focus is on issues and areas where Lantmännen’s operations have a major impact.

It is in our day-to-day operations that we work together to make Lantmännen a responsible and successful company. This responsibility must form an integral part of everything we do, from our plans to our finished products. And as employees, we all have our part to play in this responsibility, every single day. There are not always obvious solutions to the problems and challenges we encounter. And our Code of Conduct should work as a guide and help us make the right decisions in difficult situations.

I am both happy and proud of the work we have already done with the Lantmännen Code of Conduct. If we all use it as a guide and follow it effectively, we will continue to develop and live up to our promise to take responsibility from field to fork. This update takes us one step further to becoming an even more successful company.

Per Olof Nyman
CEO and Group President

Lantmännen's Code of Conduct

Lantmännen is an agricultural cooperative owned by Swedish farmers, and a leading company within agriculture, machinery, bioenergy and food in northern Europe.

Our assignment is to contribute to the profitability on our owners' farms and optimize the return on their capital in Lantmännen.

Lantmännen's brand promise "Together we take responsibility from field to fork" is our shared commitment to customers, consumers and the outside world.

Our values – openness, a holistic view and drive – guide us in our day-to-day business. Together with our Code of Conduct, which summarizes our overall guidelines for responsible conduct, they form a framework for how we all act in our daily activities.

Responsible business

We are part of a global challenge to supply food and other grain based products to a growing population, while also protecting biodiversity, mitigating climate change and reducing eutrophication. Lantmännen's strategy for sustainable business development is to work with customers, business partners and suppliers to implement measures that promote long-term responsibility.

We shall be viewed as an attractive workplace for by both existing and new employees. Everyone shall contribute to achieving the business goals, which is why we constantly develop our leadership and focus on employee engagement and skills development.

We follow international conventions for corporate responsibility. Our Code of Conduct has been drawn up in accordance with the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises.

Our mission/purpose

"We make farming thrive."

Our vision

"We lead processing of farmland resources in an innovative and responsible way for tomorrow's agriculture."

Our business concept

"We are a farming cooperative that processes farmland resources in a responsible manner. Through our expertise and our businesses from field to fork, we lead the development of the grain value chain. We operate in an international market in which Sweden constitutes the foundation of our business activities."

Scope

- The Code of Conduct is applicable in its entirety to all employees and Board members of all companies in which the holding is more than 50 percent.
- It also applies to representatives of the Association's Council of Trustees.
- It is the guiding principle for the behavior and decisions of Board members who represent Lantmännen in our partly-owned enterprises.
- It forms the basis for evaluation of future potential acquisitions and holdings.
- Relevant parts apply to our suppliers, and these are regulated in our Supplier Code of Conduct which is used to evaluate existing and potential suppliers.
- The content of the Code of Conduct also reflects the business principles we expect distributors and other business partners to display.

Compliance with the law

- Lantmännen shall always comply with the legal requirements and regulations that are in force in the countries where we operate.
- We may choose to set higher standards for our own business than required by local laws when we consider this to be appropriate.

Environment

Lantmännen is active in the grain value chain and is dependent on natural resources and well-functioning ecosystems. At the same time, we have an impact on the environment on which we are dependent. The majority of the environmental impact is in the cultivation stage.

We engage in systematic efforts to continuously improve operations and reduce our environmental impact. Our measures are based on the precautionary principle and life cycle thinking.

In areas where we have a significant impact, on the environment, natural resources or the ecosystems, we use stakeholder dialogue to find appropriate solutions that address both business and environmental concerns.

Cultivation

- We have a long term commitment in working with customers and suppliers in order to minimize negative impacts on the environment in the grain value chain.
- We contribute actively and continuously with expertise and resources to develop sustainable inputs and cultivation techniques.
- We provide ongoing information and advice to farmers on effective use of inputs and how to minimize risks to users and the environment. Key areas are crop protection and nutrient leaching.

Resources and production

- We shall utilize all resources as efficiently as possible and minimize our carbon footprint, emissions to the environment and waste in our operations.
- We work actively on improving energy efficiency and increasing the proportion of renewable energy.
- We are continuously working on reducing the environmental impact of our transports and switching to more environmentally-friendly logistics solutions, fuels and transport modes.

Products and raw materials

- In order to reduce our climate and environmental impacts, in all stages from field to fork, we continuously improve knowledge of our products and raw materials.
- We analyze risks associated with the raw materials we use and impose sustainability requirements.

Business ethics

Lantmännen have established and enforce strict standards for ethical behavior and good business practices, and fight all forms of corruption.

Our conduct in all situations, regardless of country or market, shall be characterized by responsibility as well as respect for customers, suppliers, business partners and the local communities in which we operate.

We shall exercise good judgment when representing Lantmännen.

Integrity and anti-corruption

- All forms of corruption, bribery and money laundering are prohibited.
- We oppose all unlawful restriction of competition.
- Lantmännen's employees shall not give or accept personal gifts, services, trips, entertainment or other benefits of any significant value to or from suppliers or other business partners.
- All benefits and business entertainment shall be characterized by moderation and openness.
- An employee who receives a benefit or an offer of a benefit that he or she believes to be contrary to the Code of Conduct shall immediately return the gift to the donor and report the incident to their immediate superior.

Information security

- Information security has high priority. All employees are required to process information in accordance with applicable policies, guidelines and legislation.
- Confidential information about Lantmännen's strategies, activities, and business operations shall be protected and not disclosed to any unauthorized parties.
- Confidential information that Lantmännen receives from a third party shall be processed and protected in the same way as our internal confidential information.
- We work continuously to protect our information systems and reduce risks associated with information processing.

Conflicts of interest

- We shall be alert to conflicts of interest in business activities and always place Lantmännen's interests above personal interests.

Society

Lantmännen shall be a responsible and credible company. We shall actively contribute to positive market development in the markets where we operate.

We engage in constructive dialog with all stakeholders that are affected by our operations.

Our communication is characterized by honesty, openness, accessibility and speed. It also aims to create relevant and credible dialogues with our target groups.

Stakeholder dialogue

- We engage in social issues, participate in debate and maintain active dialogue with our owners (Swedish farmers), employees, customers, suppliers consumers, trade organizations, governmental and non- governmental organizations.
- We shall always provide accurate and transparent reporting of our business.

Brand and Market communication

- In our product labeling, marketing and advertising, we provide information that is ethically correct and not misleading.
- Our marketing is aimed at increasing our brand value and sales, and shall not conflict with the brand promise.
- We do not sponsor any political parties or religious activities.

Safety and risk management

- Lantmännen shall be well prepared for handling crises and emergencies.
- We work actively on risk management and are observant to changes and developments that may affect the safety of people and the environment.

Taxes

- In all of the countries where we operate, the individual country's tax laws and regulations shall be followed in letter and spirit.
- We do not conduct artificial transactions for tax purposes.

Social conditions

Lantmännen's businesses support and respect internationally declared human rights.

We work actively to ensure that our employees are treated fairly, equally and with respect. We expect our suppliers and business partners to act in the same way towards their employees.

Freedom of association

- We respect our employees' right to organize themselves in trade unions and engage in collective bargaining.

Working hours

- Working hours shall comply with national legislation, industry standards and collective agreements.

Wages

- We ensure that wages and benefits correspond to at least the collectively agreed and legally stipulated levels in the countries where we operate.
- In the case of deductions from wages as a disciplinary action, these shall be regulated by law or collective agreement.

Forced labor

- No form of forced labor or work connected with any form of penalty is permitted.
- No employee shall be forced to hand over valuables or identity papers to the employer.

Child labor

- Every child shall be protected from economic exploitation and performing any work that may be dangerous, have an adverse effect on the child's education or be harmful to the child's health and development, which is why we do not accept child labor.
- The minimum employment age is the age at which compulsory schooling ends, but shall never be below 15 years.
- Young workers under 18 may not work at night or in hazardous conditions.

Equal treatment

- We actively promote equality and diversity.
- We do not accept discrimination, intimidation, oppression or harassment in any form.

Work environment, health and safety

A safe and healthy work environment is a priority at Lantmännen and we work systematically to continuously identify and reduce risks.

We consider a proactive health program to be an essential enabler for sustainable performance and a profitable business.

Our health and safety work shall be characterized by close collaboration between management, employees, the safety organization, occupational health and other partners.

Work environment and safety

- We work actively on continuous improvements to the work environment.
- We promote high safety standards and the prevention of accidents and injuries.
- Our work is based on the national legislation of each country where we operate. It is however in Lantmännen's interests to maintain higher standards, through internal policies and instructions, in order to ensure safe workplaces.

Health and wellness

- Ensuring good health and wellness of our employees is an integral part of our way of working.
- We invest in health promotion activities to contribute to healthy working lives of our employees.

Products and services

Lantmännen's products and services shall be safe for users and consumers. Our responsibility is based on the precautionary principle.

We work systematically to continuously improve our products and services. We shall actively develop and offer sustainable solutions to customers and partners.

Our long-term development and innovation work is based on collaboration with researchers, universities, suppliers, customers and other stakeholders.

Traceability, origin and safety

- All our products shall be traceable in accordance with applicable regulatory requirements and industry standards.
- We work actively on product safety and follow international standards on food and animal feed, in order to protect our customers and consumers. In the event of faults, we recall products that present a risk to the user or consumer.
- For products that are critical to our customers' operations, delivery contingency plans shall be drawn up and be in place.
- On the Swedish market we prioritize using raw materials from our owners' farms.

New technology

- Lantmännen has a positive view on the opportunities that the development of new technologies, such as biotechnology and genetic engineering, can offer to a sustainable society. At the same time, we are well aware that there are risks involved. Each case must therefore be preceded by an evaluation and a risk/benefit assessment. This is conducted in constructive dialog with customers and other stakeholders. Our evaluation is governed by the precautionary principle.

Research and innovation

- We contribute to sustainable development and innovation within the areas that are strategically important for Lantmännen.
- Our research and development activities shall ensure a level of knowledge and skills that enables us to be competitive.

Monitoring and compliance

Compliance with the Code of Conduct is essential for the long-term profitability of our business. Lantmännen's Board of Directors requires the business management to take measures to ensure compliance with the Code of Conduct, as this is good for the business.

We monitor our compliance with our obligations outlined in the Code of Conduct.

Implementation and compliance

- Lantmännen's Board of Directors adopts the Code of Conduct and monitors the compliance.
- Group Management is responsible for ensuring that the Code of Conduct is implemented and followed throughout Lantmännen.
- Lantmännen's managers are responsible for implementing the Code of Conduct's principles within their organization, if necessary with the support of more detailed policies and guidelines.
- Each employee is to comply with the Code of Conduct, policies, guidelines and local legislation.
- Any non-compliance from the Code of Conduct shall be reported to an immediate superior. Reports shall be addressed in a prompt appropriate manner.
- If an employee's notification of a potential non-compliance is not taken seriously or if the employee does not feel comfortable reporting the alleged non-compliance to their superior, the employee shall use Lantmännen's whistleblowing function.
- A non-compliance notification shall never lead to negative consequences for the employee who reported it.
- Violation of the Code of Conduct, policies or guidelines may lead to measures such as warnings, redeployment, notice of termination or dismissal.

- If a supplier fails to comply with the terms of the Supplier Code of Conduct, we may terminate the business relationship if improvements are not made within an agreed period.

Monitoring

- All employees are trained in Lantmännen's Code of Conduct.
- Compliance is reported to Group Management and the Board of Directors in an annual compliance report and on a case by case basis.
- Further decisions and actions to ensure compliance with the Code of Conduct are evaluated regularly by Group Management and business management.
- To assure that the Supplier Code of Conduct is being followed, we conduct inspections of our suppliers. These inspections may be unannounced and also conducted by an independent third party.

Revision

- This Code of Conduct is a living document and the need for revision or updates is addressed by the Board of Directors annually.

The Code of Conduct does not provide all the answers – use common sense

The Code of Conduct does not provide all the answers to how you should act and which decisions you should make. Instead, it is important to think before doing. Usually it is a matter of using common sense and your own experience. Here are some questions you can ask yourself if you are faced with an ethical dilemma or have to make a difficult decision.

- Is it legal? Is it ethical?
- Does it feel right? Will it still feel right in five years?
- Do I know the consequences of my actions? Do I understand the risks?
- Am I a good example?
- How would I feel if someone else did what I'm doing?
- Will I be able to sleep well at night?
- Have I made a decision that will stand up to scrutiny in newspapers and the television news?
- Will my decision damage my reputation or Lantmännen's reputation?
- Can I answer for my decision?
- Is there an alternative that wouldn't create an ethical dilemma?

What should I do if I discover a breach against the Code of Conduct?

As an employee, if you discover an irregularity or anomaly that could have serious consequences, you must always report it to your line manager or HR manager. Examples include financial crimes, environmental crimes, danger to life and health, discrimination, harassment and a breach of policies or guidelines, for example, the prohibited use of the Internet for browsing sites with pornographic content.

If you want to report the actions of your manager, or if he or she does not take your report seriously, you must report this through our external Whistleblowing system, where you can report in your local language completely anonymously.

If you would like any more information or have any questions, please contact your local HR function. You can also read more about whistleblowing on Inside.

Do you want to know more about the Code of Conduct?

If you have any questions about the Code of Conduct, contact one of the following:

- Your line manager
- Business area management team
- The Sustainable Development department, or one of the corporate functions at Lantmännen

Read more about our responsibility and Code of Conduct on Inside and at www.lantmannen.com.



Lantmännen