SPENDRUPS 1897

Spendrups Code of Conduct



APPROVED BY MANAGEMENT TEAM AND BOARD
23rd APRIL 2026

Spendrups’ Code of Conduct: our responsibility for sound business principles, people, and the environment

Spendrups’ Code of Conduct is a summary of our responsibilities as a company, covering all aspects of how we work sustainably and ethically at Spendrups and our subsidiaries. It explains to our customers and partners what they can expect from us – and for you as an employee, it is a guide on how we should conduct ourselves at work, both towards each other and externally.

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OUR PROMISE:

Welcome!

Spendrups is, and remains, Sweden’s family brewery. Generations of the family have left their mark, and together with dedicated employees, created continuity with sustainable development and responsibility permeating the entire company. This has created the necessary conditions to build and develop knowledge. Our modern facilities, competent and engaged employees, and a dynamic environment drive opportunities for change and improvement.

Our approach is reflected in our broad and exciting product portfolio, of which we are proud. This means we can rightly compare ourselves with the best in the world in everything we do. This applies to the products we launch and the relationships we build, how we act in the moment, and how we invest in the future. Our mission is to create world-class taste experiences and relationships with creative energy, passion and long-term responsibility. We strive to be world-class and to work in accordance with our values: Authenticity, Innovation, and Empowerment.

We believe in diversity and know that the power of people's differences is the key to Spendrups' success. That’s why our promise is Welcome!

Work Environment, Equal Rights, and Opportunities

Value-Driven Employee Engagement

Employee engagement at Spendrups is rooted in our values: Authenticity, Innovation, and Empowerment, as well as our promise: Welcome! Our values expresses what we stand for and how we should operate as a company.

Spendrups should be a safe place to work where employees have opportunities to develop and feel stimulated. Working together, we drive the business forward, so it is vital that we have competent, engaged, and above all, healthy employees. Our efforts in this area are based on our work environment policy and current legislation.

Equal Rights and Opportunities

At Spendrups, we believe in diversity and the power of people's differences. Our Welcome promise means that we are a company that welcomes employees with different backgrounds, orientations, characteristics, and competencies.

Being open and curious about new people, innovations, and ideas has been and continues to be an important part of Spendrups' success as a company and employer. We do not differentiate between people; rather, we welcome diversity and uniqueness.

This means that we strive for a workforce that reflects the society in which we live and operate. We work to achieve equality between men and women in terms of wages and gender balance, as well as for equal opportunities in career development.

We have well-established routines for reporting and investigating complaints relating to discrimination, harassment, and offensive treatment.

A Safe Working Environment

One of Spendrups' main goals regarding our employees is to have zero incidents that result in personal injury or sick leave. To minimize the risk of incidents, we conduct risk assessments for preventive purposes, have clear routines for risk analyses, invest in new systems and modern machinery, and continuously work on skills development. A central component of our structured approach to the work environment is our local and central safety committees and meetings with trade union representatives.

What does this mean for employees? It means that you:

- → Participate in relevant safety training and always use safety equipment at your workplace.
- → Contribute ideas to improve your workplace.
- → Know who to report to if you identify unsafe working conditions - and make sure you do so.
- → Do not make fun of others or make statements that can be perceived as derogatory or degrading by others.
- → Have read and comply with our guidelines on equal rights and opportunities.



Food Safety and Quality

Our most important promise to our consumers is food safety. Put simply, this means that our products should be safe to drink and that the packaging should be safe to handle.

We comply with all relevant legislation regarding food safety, hygiene, allergens, and traceability.

To minimize any potential safety and quality risks associated with our products, we follow the Hazard Analysis and Critical Control Points (HACCP) guidelines.

We risk assess all raw materials and packaging materials – all the way from the production process to consumer handling.

Our facilities in Grängesberg and Hällefors, Sweden, are FSSC 22000-certified.

To ensure that our food safety and quality policy is followed and to maintain a sound food safety culture, we have daily routines including frequent follow-up, address discrepancies, and ensure continuous improvement through internal and external audits.

What does this mean for employees? It means that you:

- → Follow our daily routines related to hygiene and product safety and contribute to ongoing improvement efforts.
- → Always notify Spendrups' consumer contact if you discover discrepancies in our products.

Environmental Responsibility

Spendrups actively seeks to reduce environmental and climate impact throughout its value chain. We strive to exceed requirements in environmental legislation and are driven by the desire to continuously reduce our environmental impacts through continuous improvement.

Our environmental work focuses on minimizing climate impact and increasing circular resource use. We have made our production processes fossil-free and are striving to do the same for our transport chain. To minimize our overall impact, we focus on our own operations, collaborate with our suppliers, and help our customers and consumers become more sustainable.

It is Spendrup’s responsibility to provide employees with sufficient information, training, and resources to address the environmental issues associated with their tasks. Spendrups' environmental policy sets the framework for the group's environmental work and contains the company's fundamental priorities and guidelines.

Spendrups applies a systematic approach to its environmental work and is ISO 14001-certified. We integrate environmental issues with overall business operations, and we measure our environmental performance with external and internal audits

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What does this mean for employees?
It means that you:

- → Contribute to using our resources efficiently with particular focus on climate, energy, materials, and waste.
- → Have read and comply with Spendrups' Environmental Policy.



Alcohol and Responsible Drinking

Unhealthy consumption of alcohol can lead to unwanted and negative consequences for individuals and society as a whole. As a producer of alcoholic beverages, we have a responsibility to promote a healthy alcohol culture.

Spendrups supports and implements several projects and initiatives to promote responsible drinking. We do this, for example, by developing and offering our customers and consumers an attractive range of high-quality non-alcoholic products. Today, we have some 20 non-alcoholic beers, a wide range of non-alcoholic ciders and non-alcoholic wine, as well as other non-alcoholic alternatives.

We are also involved in various industry initiatives that share knowledge about responsible drinking, such as Sweden’s "Prata om alkohol," (Talk About Alcohol), which seeks to delay when young people start drinking.

The marketing of alcoholic beverages is strictly regulated in Sweden, and we follow all relevant legislation and industry praxis. This means, for example, that we do not target our marketing of alcoholic beverages to people under 25 years of age. We ensure that our marketing activities are not associated with situations where alcohol consumption should not occur, such as work, pregnancy, or driving.

Our marketing is required to comply with Sweden’s Alcohol Act and its stipulations on moderation. It may not be intrusive, solicitous, or actively encourage alcohol use. We also place high demands on our partners to take responsibility and ensure that marketing activities related to Spendrups' brands are conducted legally. We have clear guidelines for our employees to prevent unhealthy alcohol consumption.

What does this mean for employees?
It means that you:

- → Have read and comply with Spendrups' guidelines for alcohol consumption.
- → If you work in marketing, you ensure that our marketing is conducted legally.

Sound Business Principles

Spendrups strives to be an attractive business partner and seeks to develop our and our customers' businesses through sound business principles. Our operations should be characterized by a high degree of ethical business practice, especially for employees who have contact with customers, suppliers, and other stakeholders. We expect all employees to act with honesty, integrity, and responsibility when they perform their work and to comply with Spendrups' Code of Conduct.

All external expenses must serve a business purpose, be consistent with our and the recipient's guidelines on such benefits, be appropriate, and not conducted to unduly influence the recipient. Our employees should not participate in business activities that conflict with Spendrups' interests or that can be used for personal gain in relationships with business partners.

Gifts or benefits with a value that exceeds normally accepted business practice should not be given to or accepted from employees of customers, suppliers, or other business partners. It is not allowed to give gifts or benefits to officials or contractors representing procuring authorities or supervisory authorities.

We do not engage in improper trade practices with our suppliers. We comply with the EU sanctions list, which means we do not enter into business relationships or cooperate with states, companies, and individuals included on the sanctions list. We also place corresponding demands on companies that are or seek to be suppliers and partners to Spendrups. All existing suppliers are reviewed annually.

We comply with competition legislation. This means, for example, that we do not enter into competition-restricting collaborations such as agreements on pricing, market division, price controls, or act in a competition-restricting manner in violation of competition legislation. We have routines to ensure that the transactions we participate in are not used for money laundering purposes.



What does this mean for employees?
It means that you:

- → Do not accept or give gifts in excess of normal expenses from anyone with whom Spendrups has, or may have, a business relationship.
- → Ensure there is a business function if you offer meals, events, or other forms of representation to customers, suppliers, or other external stakeholders.
- → Be transparent in your actions towards your manager and the recipient's employer.
- → Do not enter into any agreements or other arrangements with competitors without first ensuring that this is done legally.



Human Rights

At Spendrups, we firmly oppose all forms of violations of fundamental human rights and support international agreements in this area, such as the UN Declaration of Human Rights, the UN Convention on the Rights of the Child, and the ILO Conventions on Workers' Rights and the Indigenous and Tribal Peoples Convention.

No one in our operations or supply chain should be disadvantaged or abused based on gender, gender identity or expression, ethnic origin, religion or other belief, disability, sexual orientation or age.

Spendrups values openness and integrity highly and therefore encourages our employees, suppliers, partners, and other stakeholders to report suspected law breaking or serious misconduct in Spendrups' operations through our whistleblower function, which can be done anonymously and without risk of reprisal.

What does this mean for employees?
It means that you:

- → Do not abuse anyone based on gender, gender identity or expression, ethnic origin, religion or other belief, disability, sexual orientation or age.
- → Ensure that all suppliers where you are the contact person undergo our supplier assessment.
- → Know where to turn (and make sure to do so) if you suspect irregularities with a supplier or in our own operations.

We evaluate and assess all suppliers and only work with those that comply with applicable legislation in the country where they operate, the principles of the UN Global Compact, and comply with Spendrups' Code of Conduct for suppliers. We also expect our suppliers to ensure that their subcontractors act in accordance with these principles and operate in socially responsible ways.

This means that we do not accept any form of forced labour in our supply chain and that we demand that our suppliers respect employees' rights to join trade unions. To further contribute to our social responsibility and ensure human rights are respected, we are active members of the Ethical Trade Sweden.

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Welcome!