

Code of Conduct

for Business Partners



Shared roots – Shared direction

COMMUNITY | AMBITION | KNOWLEDGE | INTEGRITY

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1. Introduction

At AKV AmbA (VAT no. 34914311), we develop and deliver potato-based ingredients and solutions for customers around the world. As a cooperative company with strong roots in Danish agriculture, we are committed to conducting business responsibly, sustainably and ethically throughout our value chain.

Our business partners play a vital role in helping us create value for customers, farmers, employees and society. Therefore, we expect all business partners to share our commitment to responsible business conduct and comply with the principles outlined in this Code of Conduct.

This Code of Conduct is based on internationally recognized principles such as the 10 principles of the UN Global Compact, the UN initiative to promote ethical business practices. AKV is committed to following the UN Guiding Principles on Business and Human Rights, as well as the International Labor Organization (ILO) Core Conventions, applicable national laws and regulations and relevant food safety and quality standards.

AKV expects the Business Partner to support AKV in the efforts to fulfil the requirements in this Code of Conduct, including environmental, social and human rights aspects, in addition to meeting AKV's expectations in relation to quality and food safety. For this purpose, AKV has issued this Code of Conduct Business Partners (hereinafter referred to as "Code of Conduct"). In this Code of Conduct any reference to "Business Partner" shall be construed to also include suppliers, contractors and customers.

2. AKV Foundation

At AKV, our culture and leadership philosophy are built on the principle: *Shared Roots – Shared Direction*.

We expect our Business Partners to support and reflect the spirit of our values in their own operations and in their collaboration with AKV.

Integrity – Act with Respect

At AKV, we act with honesty, responsibility and respect. We keep our promises and communicate openly across our value chain. Trust and accountability form the foundation of our company.

We expect our Business Partners to conduct their business ethically, responsibly and transparently at all times. They must comply with all applicable laws and regulations and

maintain effective measures to prevent corruption, bribery, fraud and conflicts of interest. Open and honest communication should characterize all interactions, while confidentiality and the protection of sensitive information must be respected. Business Partners are furthermore expected to honor their commitments and fulfil their contractual obligations in a reliable and professional manner.

Community – Succeed Together

AKV is built on cooperation. We support each other, share knowledge and work together to reach our goals. Everyone contributes to our community, because we know we are stronger together.

We expect our Business Partners to foster workplaces characterized by respect, inclusion and fair treatment for all employees. They should conduct their business in a manner that promotes cooperation, constructive dialogue and strong relationships with employees, customers and suppliers. Furthermore, they should strive to make a positive contribution to the communities in which they operate, recognizing that long-term success is built on mutual respect, collaboration and shared responsibility.

Knowledge – Learn and Share

At AKV, knowledge is at the heart of what we do. We are curious, we learn from each other, and we share our expertise openly. By building on knowledge and experience, we make better decisions and create value together to the benefit of our customers, partners, farmers and colleagues.

We expect our Business Partners to support the continuous development of their employees by investing in competence building, learning and professional growth. Relevant information should be shared openly, accurately and in a timely manner to promote transparency and trust. Business Partners are expected to actively pursue continuous improvement in quality, food safety and sustainability, while encouraging innovation, learning and responsible problem-solving throughout their organizations.

Ambition – Aim Higher

At AKV, we strive for the best potato ingredient solutions in the global food industry and the highest quality in everything we do. We challenge ourselves every day, think ahead and take responsibility for strong and lasting results - with shared roots and shared direction.

We expect our Business Partners to deliver products and services that consistently meet agreed quality standards and customer expectations. They should strive for continuous improvement in operational performance and efficiency while taking responsibility for reducing environmental impacts and the consumption of natural resources. We encourage our Business Partners to support innovation and sustainable development by seeking new solutions, embracing change and contributing to long-term value creation. Business Partners are also expected to set ambitious objectives and demonstrate accountability for achieving them. Together, we create lasting value through high standards, continuous improvement and a shared commitment to excellence.

3. Human Rights and Labor Standards

Business Partners shall respect internationally recognized human rights and provide working conditions that protect the dignity, health and well-being of all employees.

We expect our Business Partners to uphold fundamental labor rights by ensuring that child labor, forced labor, bonded labor and any other form of involuntary labor are not used in their operations.

Employees must be treated fairly and with respect, and Business Partners shall actively prevent discrimination based on race, sex, age, religion, marital status, political conviction or sexual orientation. The Business Partner shall also prevent harassment, abuse and any other form of inappropriate conduct. Equal opportunities and fair treatment should be promoted throughout the organization, regardless of personal characteristics or background.

Business Partners are also expected to respect employees' rights to freedom of association and collective bargaining in accordance with applicable laws and internationally recognized standards.

4. Trade Unions, Working Hours and Wages

AKV expects Business Partners to respect employees' rights to freedom of association and collective bargaining in accordance with applicable laws and internationally recognized labor

standards. Employees should be free to join, form or not join trade unions and employee representative bodies without fear of discrimination, intimidation or retaliation.

Business Partners shall provide fair and lawful terms of employment, including wages, benefits and working conditions that comply with applicable legislation, collective agreements and relevant industry standards. Compensation should be paid regularly and transparently and should enable employees to maintain a reasonable standard of living.

Working hours, overtime and rest periods must comply with applicable laws, collective agreements and industry standards. Overtime shall be voluntary whenever possible, compensated appropriately and not result in excessive working hours that may negatively impact employees' health, safety or well-being. In any case, working hours, excluding overtime, must be defined by the contract and must not exceed 48 hours per week.

5. Health and Safety

Business Partners must provide and maintain a safe, healthy and secure working environment for all employees. They are expected to identify, assess and manage workplace risks in a proactive manner and to ensure that employees receive appropriate health and safety training as well as the necessary protective equipment to perform their work safely.

Business Partners must establish and maintain effective emergency preparedness and response procedures and continuously work to prevent accidents, injuries and work-related illnesses. Any incidents or accidents should be investigated thoroughly, and appropriate corrective actions should be implemented to prevent recurrence.

Furthermore, Business Partners are expected to promote a strong safety culture in which employees feel empowered to raise health and safety concerns openly and without fear of retaliation.

6. Legal Requirements, Sanctions- and Watch Lists

AKV expects Business Partners to conduct their business in full compliance with applicable laws, regulations and industry standards in the countries where they operate. Business Partners are responsible for maintaining the necessary permits, licenses and approvals required for their activities and for ensuring that their operations are conducted in a lawful and responsible manner. Business Partners must comply with applicable international trade regulations, including export controls, sanctions and embargoes imposed by relevant national and international authorities.

Business Partners should exercise due diligence when selecting and managing their own business partners and take reasonable steps to ensure that they do not engage with individuals, organizations or entities subject to applicable sanctions, restrictions or other legal prohibitions.

Any actual or suspected violations of legal requirements, sanctions regulations or other compliance obligations that may affect the business relationship with AKV must be reported promptly and transparently to AKV.

7. Gifts, Benefits and Business Ethics

AKV expects Business Partners to conduct their business with integrity, honesty and transparency. Bribery, corruption, fraud, extortion and any other unethical business practices are not accepted. Business Partners must comply with applicable anti-corruption laws and avoid situations that may create actual or perceived conflicts of interest. Gifts, hospitality or other benefits must never be offered or accepted if they could improperly influence business decisions or compromise professional judgment.

8. Food Safety and Product Quality

As a food ingredient producer, AKV places the highest importance on food safety, quality and product integrity. We expect our Business Partners to comply with all applicable food safety legislation and maintain appropriate quality and food safety management systems.

Business Partners must ensure the traceability of products and raw materials throughout the supply chain and promptly notify AKV of any quality, safety or compliance issues that may affect supplied products or services.

Furthermore, suppliers are expected to safeguard product integrity and implement measures to prevent contamination, adulteration and food fraud.

9. Environment and Climate Responsibility

AKV is committed to the responsible use of natural resources and to continuously improving our environmental performance.

We expect our Business Partners to comply with applicable environmental legislation and to actively work towards reducing their environmental and climate impacts. This includes minimizing emissions, waste and resource consumption, promoting the efficient use of water, energy and raw materials, and managing waste in a responsible manner.

Business Partners are also expected to take appropriate measures to prevent pollution and other forms of environmental harm. Furthermore, we encourage our suppliers and business partners to establish measurable sustainability objectives and continuously improve their environmental performance over time.

10. Supply Chain Responsibility

Business Partners are expected to communicate the principles of this Code of Conduct throughout their own supply chains and make reasonable efforts to ensure that their subcontractors and business partners operate in accordance with these standards.

11. Compliance and Verification

Business Partners are encouraged to report concerns regarding violations of this Code of Conduct, applicable laws or ethical standards. Reports may be made in good faith without fear of retaliation.

AKV reserves the right to assess compliance with this Code of Conduct through documentation, dialogue, self-assessments or audits where appropriate. Business Partners shall provide relevant information demonstrating compliance upon request and cooperate in corrective action plans when needed.

Failure to comply with this Code of Conduct may result in corrective measures, suspension or termination of the cooperation.

In the event of a material and/or repeated breach by the Business Partner of any of its obligations under this Code of Conduct, AKV is entitled in whole or in part to terminate its cooperation with the Business Partner without incurring any liability towards the Business Partner.

12. Whistleblower Scheme

AKV encourages Business Partners and their employees to report any serious concerns regarding actual or suspected violations of applicable laws, this Code of Conduct, human rights, labor standards, environmental regulations, business ethics or other serious misconduct related to AKV's activities.

Reports can be submitted confidentially through AKV's whistleblower scheme, which is available at: <https://akv-langholt.indberet.nu/>

The whistleblower scheme may be used to report concerns in good faith and without fear of retaliation. Reports will be handled confidentially, impartially and in accordance with applicable whistleblower protection legislation.

Business Partners are encouraged to inform relevant employees and stakeholders about the availability of the whistleblower scheme and to support a culture of openness, integrity and responsible business conduct.