



Fazer Group's Corporate Responsibility Review 2015





Welcome to Fazer's Corporate Responsibility Review

Fazer's Corporate Responsibility Review 2015 has been prepared for all stakeholders who are interested in the business of Fazer Group, the drivers behind the company's development, and its ongoing efforts to operate in a sustainable manner. This publication describes how Fazer fulfils its economic, environmental and social commitments while creating value for its shareholders, employees, customers, consumers and other stakeholders.

The report begins with an explanation of Fazer's approach to corporate responsibility and continues on to describe activities and progress in the five sub-areas of the Group's Corporate Responsibility Programme: Running business, For health and well-being, People matter, Fair value chain and Part of the environment.

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Building trust through responsible offering

How we produce and consume food has a significant impact on the environment and on society. What we eat every day also directly influences our health and well-being. Understanding these impacts, Fazer wants to be worthy of your trust and build its operations on a sustainable foundation. We want to create taste sensations that make you feel good.

For Fazer, our responsible offering is directed towards people's everyday well-being, the sustainable use of the planet's resources and the shared value a company creates in society. In 2015, we updated our business strategies, focusing on the shifting business environment as well as taking evolving customer and consumer needs into account. The world is constantly changing, and we want to develop our products and services to meet these needs.

When looking at the trends affecting our business, we see that many of them are linked to sustainability. We need to manage risks related to raw material availability and costs, and understand how climate change, for instance, affects food production. In addition, to ensure that our business is in best-in-class condition, we need to pay greater attention to resource efficiency. We also see more customers and consumers looking for healthier and sustainable options. There is a need to implement more sustainable ways of working, as global interest in the Paris Agreement, the United Nations' Sustainable Development Goals, and the European Commission's Circular Economy Package demonstrates.

Since our last review, we have taken important steps towards developing our corporate responsibility. During 2015, we increased the share of vegetables in the portions we serve, created a human rights policy, increased the share

of renewable electricity, focused on responsible cocoa sourcing, continued to promote the cultivation of domestic rye in Finland, developed Fazer behaviours defining our expectations of our people, and enforced workplace safety.

Fazer has a long history of providing people with enjoyable moments. Based on our strong heritage, we see that the key to our future success lies in always being a little bit better. This goes hand in hand with our corporate responsibility work; we aim for continuous development.

We value the trust bestowed on us by consumers and all our stakeholders, and consider it a prerequisite for our success. We provide a great amount of food every day – from meals to bakery and confectionery products – so we see it as our responsibility to contribute to the global shift towards more sustainable food production.

With this report, we also reaffirm Fazer Group's continued support for the principles of the UN Global Compact. Through Fazer's ethical principles, the Global Compact forms the essential basic guidelines for our responsible operations.

Christoph Vitzthum

President & CEO

Fazer Group



WE SUPPORT

Highlights in 2015

93%

of the total amount of waste was recycled or recycled as energy

100%

of palm oil for biscuit products certified as RSPO 'Segregated'

Share of renewable electricity

80%

Share of responsible cocoa

72%

New marketing policy focused on responsible marketing to minors

People Power index score improved

Energy consumption decreased by

3%
per produced tonne

Accidents reduced by

13.8%

Share of vegetables

39%

New human rights policy approved

Fazer's reputation on an excellent or strong level in Finland, Sweden and Russia

Group overview

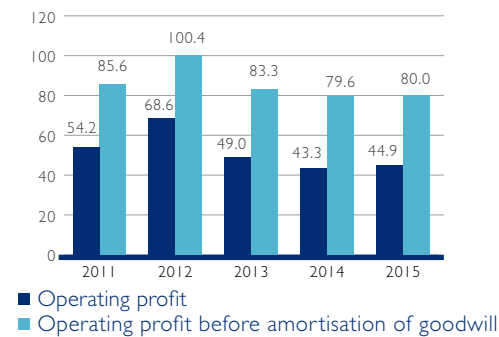
Fazer is an international family-owned company established in 1891. Fazer's mission is to create taste sensations. Fazer's operations are based on the company's values: passion for customer, quality excellence and team spirit.



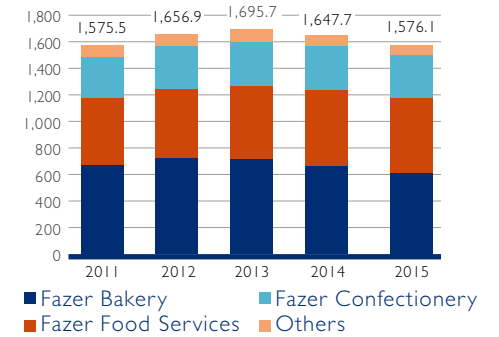
Fazer has operations in eight countries and exports to more than 40 markets.

Employees 14,709

OPERATING PROFIT, M€



NET SALES, M€





Fazer's corporate responsibility approach

Fazer's corporate responsibility vision is to create responsible taste sensations. The Group's responsible offering consists of people's everyday well-being, sustainable use of the planet's resources and the shared value a company creates in society. Fazer aims to offer products and services that make it easy for people to make healthy and sustainable choices.

Corporate responsibility is an important part of Fazer's corporate culture and identity. It plays a significant role in all business development within the Group, and is a success factor for Fazer's businesses. Securing long-term business profitability is the basis for Fazer's corporate responsibility strategy.

Responsible business is good business. Corporate responsibility benefits Fazer's reputation and brand value and contributes to cost reduction through the effective use of resources. It can also lead to well-being and increased productivity in the workplace and may help Fazer to attract new talent. Responsible business procedures can be used to control and mitigate risks related to the raw material base and ensure the availability of raw materials in the long term.



BUSINESS-SPECIFIC FOCUS AREAS

Fazer's business areas and business units work towards the Group's corporate responsibility aims in their own responsibility projects. Fazer's values, ethical principles, policies and management practices apply to all the business areas and country units. As shown below, the Group's businesses each place a strong emphasis on certain focus areas.

Responsible cocoa is a key focus area in Fazer's confectionery business. The aim is to make this raw material as traceable as possible, support cocoa farmers and their training, create a real impact in the cocoa-growing communities, and secure the availability of quality cocoa in the long term. By 2017, all of Fazer's cocoa will be traceable and will fulfil the criteria of responsible production.

Fazer Food Services aims to provide responsible food for consumers. Fazer is continuously working to increase the share of vegetables in its offering in order to gain both health and environmental benefits. The Group also considers seasonality and constantly takes action to reduce food waste. In addition, Fazer conducts research on sustainable proteins and aims to increase their use.

In the bakery business and Fazer Mill & Mixes, Fazer focuses on sustainable farming. The Group has been working with stakeholders to define the Fazer Grain Vision, which will set criteria for responsible cultivation of grain. With the Grain Vision, Fazer aims to support sustainable farming practices, minimise the nutrient load, empower farmers and communities, and prevent loss of biodiversity.





CORPORATE RESPONSIBILITY MANAGEMENT AT FAZER

Corporate responsibility is an integrated aspect of all Fazer's activities. While the roles and responsibilities of the corporate responsibility team, network and leadership forum have been clearly defined, the ultimate responsibility lies with the board of directors and Group Management Team.

MANAGING CORPORATE RESPONSIBILITY

BOARD OF DIRECTORS

Approves ethical principles

GROUP MANAGEMENT TEAM

Approves policies and objectives

Group President: ultimate responsibility

Group's SVP of Communications and Branding: responsible for corporate responsibility

HEAD OF FUNCTION

Approves instructions

BUSINESS AREAS AND BUSINESS UNITS

Implement corporate responsibility programme, strategic outlines, and set targets and objectives

Set corporate responsibility focus areas

Follow instructions, practices and operating models

CORPORATE RESPONSIBILITY TEAM

Develops corporate responsibility vision, strategy and programme, and supports its implementation

Corporate Responsibility Leadership Forum

Ensures alignment within the Group; defines Group-level strategies, policies, guidelines, targets and positions

Assesses, monitors and develops corporate responsibility topics within the Group

Ensures the agreed actions are implemented

Escalates and prepares issues to the right decision forums

Corporate Responsibility Network

Ensures corporate responsibility alignment within Fazer Group

Ensures the effective use of resources

Shares the knowledge, know-how and market views in different countries and businesses

TRANSPARENT COMMUNICATION AND STAKEHOLDER ENGAGEMENT

Fazer aims to have a continuous dialogue with its stakeholders, create engaging brand experiences, secure trust capital and strengthen its reputation. In the future, only the relevant and trusted brands will have a role. Transparency is needed in order to create trust. An active dialogue with

stakeholders helps Fazer to understand trends and signals in the surrounding society. The Group also needs to be aware of the possible changes in the political and regulatory environment. Stakeholder feedback aids Fazer in wisely steering its activities, and enables the Group to address the matters that are essential to its stakeholders. Fazer has identified its most important stakeholder groups and has outlined several engagement methods.

STAKEHOLDER	CHANNEL OF DIALOGUE
Consumers	Customer service, surveys, restaurant and café materials, websites, social media, packaging, factory visits
Customers	Meetings and cooperation, newsletters, customer feedback systems, customer events, websites, social media
Shareholders	Regular contact, meetings and events, Annual Review, Corporate Responsibility Review, tertiary reports, website, extranet
Employees	Performance Management Process, continuous communication between managers and employees, induction, training, occupational health and safety management system, personnel events, personnel surveys, FazerWay helpline, intranet and other internal channels, theme days, Corporate Responsibility Review
Suppliers	Meetings, contracts, supplier requirements, supplier assessments, follow-up actions, partnerships, research, continuous collaboration between sourcing managers and suppliers
NGOs and local communities	Memberships, partnerships, joint projects and initiatives, websites, social media, questionnaires, Corporate Responsibility Review
Universities and research institutes	Partnerships, joint R&D projects, knowledge sharing, donations, thesis and job opportunities for students, lectures, excursions
Healthcare professionals	Knowledge sharing, events, lectures
Media	Media releases and events, interviews, websites, social media, visits
Authorities and governments	Regular contact, meetings, memberships, seminars, work groups



PARTNERSHIPS AND SPONSORING

Shared partnerships

- Baltic Sea Action Group
- Cooperation with WCF to support the Biéby village in Ivory Coast
- EAT cooperation

Finland

- Nenäpäivä charity campaign
- Ketjureaktio bicycling campaign with Finnish Red Cross
- Tennis school for SOS Children's Villages together with Jarkko Nieminen – The Final Night -event
- Fazer personnel's Christmas donation to SOS Children's Villages
- Lasten Liike pilot project to provide after-school activities for children
- Pro-Baltic Sea carbonated spring water company Dropp
- Research support to University of Helsinki and Hanken
- Support to refugee centres
- Cooperation with WWF Finland to protect biodiversity

Sweden

- SOS Children's Villages
- Friends Foundation
- Stockholms Stadsmission
- Pink Ribbon and the Breast Cancer fund

Latvia

- Cooperation with Ogre, Kegums, Lielvarde and Ikšķile municipalities to donate bread for families and elderly people with low income
- Donating bread to Latvian Red Cross shelter Gaizins
- Latvia Olympians Social Fund

Lithuania

- The Order of Malta Relief Organisation

Russia

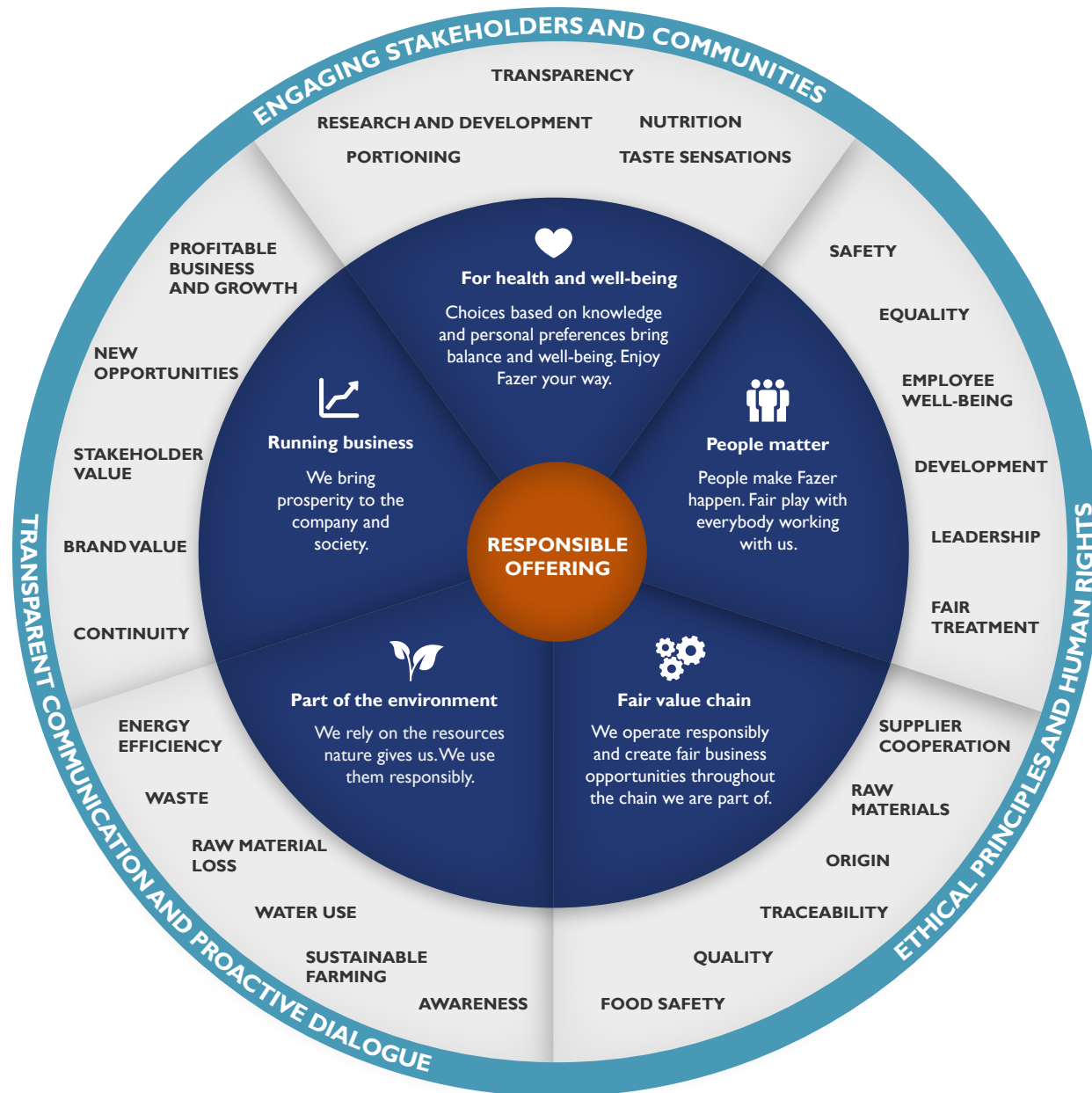
- SOS Children's Villages
- Exhibition at the State Hermitage Museum in cooperation with the Finnish Institute of St Petersburg
- Charity events in the Russian Museum and the Hermitage for children with disabilities
- Donating bread to NGOs (Red Cross, etc.), and social care centres



FAZER'S CORPORATE RESPONSIBILITY PROGRAMME

After assessing its stakeholders' views, Fazer renewed its corporate responsibility vision, strategy and programme in 2014 to respond to the changing business environment and to the evolving demands of consumers. Fazer's corporate responsibility programme is structured around five areas of strategic focus, which guide the company's activities:

- Running business
- For health and well-being
- People matter
- Fair value chain
- Part of the environment





Running business

Fazer brings prosperity to the company and to society.

Goals:

- Secure profitable business and growth
- Manage issues which affect Fazer's reputation
- Follow Fazer's ethical principles in all businesses
- Secure and increase brand value
- Bring added value to stakeholders

Long-term profitability is the basis for responsible business

Developing and securing profitable growth within the changing environment are core elements of Fazer's business strategy. Business continuity and long-term profitability within Fazer's business are the best basis upon which to develop corporate responsibility.

The role of business in society is undergoing a considerable change. Stakeholder expectations regarding corporate responsibility and transparency are continually increasing.

ACHIEVEMENTS IN 2015

- Fazer's reputation on an excellent or strong level in Finland, Sweden and Russia (Reputation Institute's RepTrak score)
- Economic Value Added was 641 M€
- Return on Equity was 4.9 per cent, a 39.2 per cent increase from 2014
- Paid 42 M€ in taxes
- Provided employment to almost 15,000 people
- Approved a new Human Rights Policy

Fazer aims to live up to these expectations and to both secure and increase brand value in the long term. The Group also recognises that its business is dependent on natural resources and their future availability.

To that end, Fazer has set out ethical principles, a corporate responsibility policy and a corporate responsibility programme to guide its work. To enforce these, Fazer is continuously integrating corporate responsibility into its business strategies and daily processes.

ETHICAL BUSINESS OPERATIONS

Ethical principles guide employees in their daily work

In conducting business responsibly, Fazer believes in acting in accordance with ethical principles. Fazer's ethical principles are based on the company's values and the UN Global Compact principles regarding human rights, labour standards, environment and anti-corruption. Ethical principles guide Fazer's employees in treating customers, cooperation partners and work colleagues in an equal and fair way. Fazer Group signed the UN Global Compact initiative in 2012.

Separate policies, guidelines and practices have been defined for the different topics within these ethical principles. Every Fazer employee must read and follow the ethical principles and related policies and instructions that affect their respective areas of work, and every supervisor must assist their subordinates in familiarising themselves with these. Fazer's Compliance function ensures that policy owners follow their monitoring obligations.

In cases of non-compliance with the principles, an employee or third party can anonymously report their concern to the Group CEO, Group Legal, Risk Management, HR, policy owners or their own supervisors, depending on the case. Fazer has also set up the Fazer Way Helpline, a confidential telephone and web-based service for reporting misconduct. The helpline is available in all of Fazer's nine languages, 24 hours a day, every day of the year. Non-compliance is duly examined by the Group Legal and Internal Audit teams, and proper action is taken to address misconduct.

During 2015, nine new potential cases came via Fazer Way Helpline. All these cases were recorded and investigated by the Group's Compliance and Security functions. The cases were related to conflict of interest, disrespectful behaviour at work, theft, noncompliance with internal regulations and safety instructions. One investigation is still ongoing; the other cases have been investigated internally and the necessary measures have been taken.

Focus on Human Rights

Fazer is aware of the risks related to human rights in its own operations and the supply chain, and this was a key focus area for the Group in 2015. In December 2015, Fazer approved a Human Rights Policy, which will be published in 2016. The policy sets out Fazer's commitment to respect human rights in accordance with the UN Guiding Principles, as well as the actions taken to enforce this. Fazer will report its progress in implementing the UNGPs on an annual basis, and the report also includes information on how human rights risks have been addressed. The launch of the policy will be followed up with a Human Rights Impact Assessment in 2016, with the process continuing in the years to come.

New anti-bribery policy

Fazer adopted a new anti-bribery policy in October 2015. The policy forbids all Fazer Group employees from offering or accepting bribes in any form. The policy also sets common rules on giving and receiving gifts and entertainment, and puts approval limits in place based on value.

Prior to the implementation of the policy, risk assessments were conducted on a business unit management team level. Simultaneously, intranet-based registers for gifts and entertainment were put into use. In the future, if necessary, targeted internal audits will be conducted.

All employees are encouraged to report all suspected offences using the available tools. Face-to-face training sessions with targeted employee groups are held if and when necessary and an e-learning tool is planned to be introduced in 2016.

Competition law compliance

To support fair and open competition, Fazer has set up a competition law compliance programme. It is based on the following elements: face-to-face training sessions with targeted employee groups, an e-learning course for key employees, a competition law manual and dawn-raid guidelines, instructions for meeting with a competitor's representatives and compliance statements.



STAKEHOLDER STATEMENT:

Respect for human rights

It is our impression that Fazer Group genuinely seeks to align its governance, procedures and practices to the standard set out by the UN Guiding Principles on Business and Human Rights (UNGPs). Although implementation requires resources and a venture into uncharted waters, Fazer Group appears to appreciate that the scaling up of 'corporate respect for human rights' will enable socially sustainable globalisation, as well as a level global playing field, enhanced risk management and, over time, reduced operating costs.

As experts on business and human rights, GLOBAL CSR is pleased to assist Fazer Group in developing capacity on both the UNGPs and human rights, as well as providing the practical tools to ensure proper implementation.

Sune Skadegaard Thorsen

CEO, GLOBAL CSR

CREATING VALUE FOR FAZER AND ITS STAKEHOLDERS

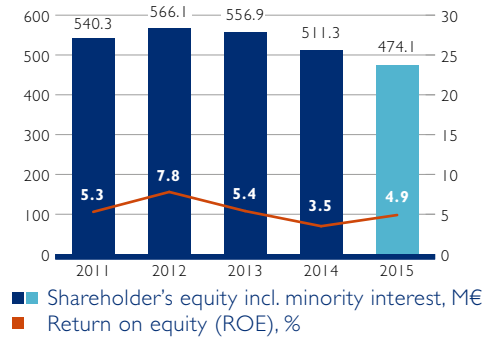
Corporate responsibility integrated into business operations

Corporate responsibility is embedded in Fazer's processes and daily business operations. Business units have identified their main areas of corporate responsibility which are of specific importance to their own business focus, and have made plans accordingly. Social and environmental considerations have been integrated into its systematic risk and issues management processes.

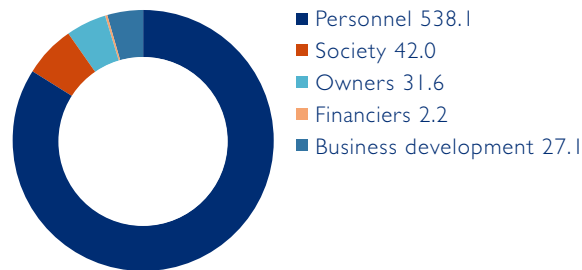
In 2015, corporate responsibility was also included in Fazer's brand strategy. Fazer acknowledges that consumers want to enjoy the moment and feel good about their choices. Therefore, Fazer has defined three key themes for the Fazer brand, which have also been taken into consideration in the company's CR work: Always a little better, Inspire to enjoy, and Feel good about the choice. Fazer aims to constantly improve its corporate responsibility processes and performance, provide a balanced offering for consumers to enjoy, and to build its operations on a sustainable foundation which enables consumers to feel good about their choice.

Fazer believes that its corporate responsibility performance has a direct impact on its brand value and business profitability. Therefore, the Group is measuring success with social and environmental indicators in addition to financial and reputation ones.

SHAREHOLDER'S EQUITY AND RETURN ON EQUITY



DIVISION OF ECONOMIC VALUE, M€



CASE:

Supporting academic research

Fazer supports academic research in order to create shared value, substantiate the effects of its products, generate new innovations and attract future employees. Fazer cooperates with universities and research institutes such as Helsinki University, the University of Eastern Finland, Uppsala SLU, Lund consortium and Aalto University. The Group has also assisted several students writing master's theses on real-life cases.

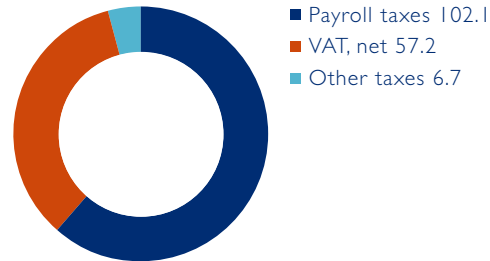
In 2015, Fazer made donations to two universities to support Finnish academic research. A donation of 100,000 euros each was presented to the University of Helsinki's Faculty of Agriculture and Forestry, and to Hanken School of Economics. Already in 2010, Fazer participated in Hanken's fundraising by donating 100,000 euros. Fazer maintains ongoing partnerships with these and other research institutions and healthcare professionals to study topics that are relevant to its offering.

Creating value for stakeholders

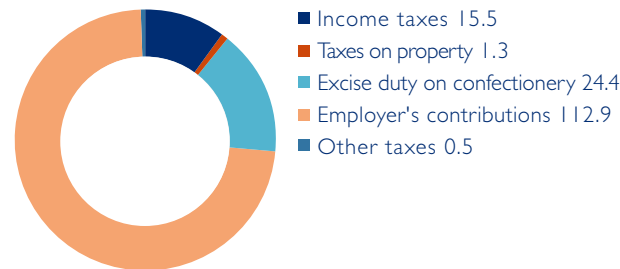
Fazer's business brings added value to stakeholders, personnel, suppliers and subcontractors. Business profitability allows the company to provide work and income for many people and to pay taxes to society. In 2015, Fazer provided employment for almost 15,000 people and paid 42 million euros in taxes. The Group also purchased 888 million euros worth of goods and services from 9,314 suppliers. As a food industry company, Fazer also has an important role in supporting local agriculture.

Fazer made investments worth 60 million euros in 2015 and has planned to invest 100 million euros in Finland in the coming three years. Examples of such investments include the Group's forthcoming visitor centre, and the expansion of its oat mill.

TAXES COLLECTED, M€



TAXES BORNE AND EMPLOYER'S CONTRIBUTIONS, M€ *)



*) Insurance taxes and energy taxes not included.

THE WAY FORWARD

- Further increase transparency in terms of Fazer's value chain, corporate responsibility activities, challenges and future plans
- Aim for resource efficiency, cost savings and finding new opportunities via circular economy thinking
- Continue existing process of issue and risk management, securing brand value, integrating corporate responsibility into daily business and looking for new business opportunities
- Conduct a human rights impact assessment in 2016 to find out the company's adverse impacts and to define appropriate mitigation actions

ECONOMIC VALUE GENERATED AND DISTRIBUTED, M€

	2015	2014
ECONOMIC VALUE GENERATED:		
Customers (net sales, other operating income, financial income, sales of assets)	1,589	1,658
Suppliers		
Direct purchases	-553	-571
Indirect purchases	-334	-355
Operative investments	-60	-51
Added value	641	680
ECONOMIC VALUE DISTRIBUTED:		
Personnel (salaries, wages and other indirect employee costs)	-538	-560
Society (taxes and donations)	-42	-44
Owners (dividends)	-32	-21
Financiers (interest and other financial expenses)	-2	-2
Economic value retained in business	27	54

CASE:

Refugees in focus

Fazer's responsibility extends to the surrounding society. Fazer is concerned about the current refugee crisis and has taken immediate action to support the communities it operates in, as well as making a plan for long-term support. Fazer works with the local authorities and other relevant organisations within the local communities, providing the kind of support that is best suited and needed. In Finland, Fazer has donated food to local support operators, collected clothes and necessities for refugee centres, supported long-term partners that work with refugees, such as SOS Children's Village, and invited refugee children to visit Fazer's factory.

In 2016, Fazer will arrange catering at events in Finnish refugee centres, which will allow the Group to share Finnish food traditions and Fazer employees to do voluntary work. Fazer is also evaluating the possibility of employing refugees with suitable skills.



For health and well-being

Choices based on knowledge and personal preferences bring balance and well-being. Enjoy Fazer your way.

Goals:

- Develop responsible offering
- Transparently communicate with consumers about topics related to health and well-being
- Participate in studies on food, health and sustainability

Balance brings well-being

People are increasingly interested in healthy and sustainable lifestyles. Health and well-being is viewed as an important megatrend for the food industry and one that has an important influence on consumption. As the provider of a wide range of different foods for all occasions, Fazer is in a unique position to offer and encourage dietary balance. One of the key themes of Fazer's brand strategy is to help people find their own individual balance and feel good about their choices.

Obesity and excess sugar consumption are recognised health risks for consumers at large and therefore a hot topic for the entire food industry. Worldwide obesity has more than doubled since 1980, and according to the WHO European Health Report 2015, 59 per cent of Europeans are overweight or obese. Fazer is aware of this challenge and aims to help consumers find a balanced diet and a healthy lifestyle, the key

ACHIEVEMENTS IN 2015

- Increased the share of vegetables to 39 per cent in Fazer Food Services' offering
- Launched several new products focusing on health trends, e.g. Health Energy bread
- Launched a new marketing policy that puts special emphasis on responsible marketing to minors
- Began "nudging" pilots to encourage restaurant guests to make green and healthy choices
- Joined the EAT initiative to better integrate food, health and sustainability as part of Fazer's business by making use of scientific research and stakeholder dialogue
- Published a study on consumption of dark chocolate as part of a balanced lifestyle
- Initiated an after-school activities project in collaboration with Valo

ingredients for a good life. For Fazer, balance is the key to well-being, whether it is serving meals or providing treats for special moments. A healthy diet has room for occasional delicacies, and Fazer prides itself on producing enjoyment for all tastes, but the all-encompassing taste sensations it builds are to be enjoyed in moderation. Keeping the pleasures of life in balance is important in Fazer's common aim to feel good.

In order to make healthy and sustainable choices easier, Fazer is committed to providing a balanced offering, controlling portion sizes, delivering accurate and sufficient information to consumers and other stakeholders, and engaging in health-related studies and stakeholder cooperation.

A RESPONSIBLE OFFERING

More vegetables on every plate

Nordic Nutrition Recommendations advise increasing one's consumption of fruit and vegetables, since they are rich in protective nutrients but don't contain much energy. Fazer Food Services is working continuously to increase the share of vegetables. As well as the health benefits, the environmental impact of plant-based food, on average, is also smaller than that of meat products. In 2015, the share of vegetables in Fazer Food Services' offering was 39 per cent.

The Green Buffet project was introduced in 2014 to help Fazer's chefs focus more on greens and vegetables, to make them more appealing to guests, and to develop the green offering in the company's restaurants. It is the first time in Fazer Food Services' history that chefs from all markets have come together to create innovative solutions to meet the increased guest demand for vegetables. In 2015, the chefs involved created a vegetarian cookbook, and continued their constructive discussions. The long-term goal for these chefs is to become "green ambassadors" to educate personnel in Fazer Food Services' restaurants in all markets.

Nudging pilots

Fazer Food Services is piloting "nudging" to direct guests towards healthy and sustainable choices. Nudging is based on the assumption that consumer behaviour can be impacted through the way food is displayed and arranged in restaurants. Nudging can be described as a systematic and friendly way to "push" guests in the "right direction" and a way to enable more guests to make better choices. With nudging, the display and presentation of the food is in focus. Guests will not necessarily notice any changes in the range or in the menu of the restaurants but the changes will rather be about changing the descriptions of each course and that they might be presented in a different way or order.

The pilot was initiated in late spring 2015. During the summer, three nudging pilots were carried out in Fazer Food Services' restaurants in Sweden and in the autumn, two pilots were carried out in Fazer's restaurants in Finland. Pilots showed that it is possible to increase the share of vegetables on guests' plates by utilising nudging tools.

Moving to iodised salt

Studies have shown that the dietary intake of iodine is too low in Finland. In order to improve this, the National Nutrition Council of Finland recommends the use of iodised salt with an iodine content of 25 microgrammes (µg/g). In 2014, the council recommended the use of iodised salt in homes and in mass catering. This recommendation was expanded to cover the entire food industry in 2015, and, accordingly, Fazer has moved to iodised salt in all its bread products made in Finland. Fazer Food Services uses iodised salt, and about 85 per cent of all salt used in its restaurants is iodised.

The challenge of salt intake in general, however, remains. This should be reduced because of its adverse health effects. The current recommended intake level for salt is no more than five grammes per day, and this figure is taken into account in all Fazer's restaurant portions and in the development of its bakery products. Fazer also aims to offer products with a variety of salt levels for consumers to choose from.

Salt reduction efforts in Norway

In Norway, there is a salt reduction initiative underway, which takes the form of a collaboration between all segments of the food industry. Fazer is represented in a work group tasked with seeking new possibilities to reduce the amount of salt in food.

As the Norwegian Department of Health is a customer of Fazer Food Services Norway, one key outcome has been

a series of actions focused on salt reduction in their own restaurant. These include:

- A menu with reduced salt
- A "Salt School" programme to raise awareness amongst restaurant staff
- Salt reduction information on tables and in homemade spice mixes
- A mini herb garden allowing guests to add flavour with herbs instead of salt

These actions will serve as an example for the rest of Fazer's restaurants, and these changes will roll out on a larger scale throughout 2016. Fazer has also begun discussing salt reduction with its suppliers, asking for salt content information and demanding products with less salt from them.

In Finland, Fazer provides 900 million portions of rye bread and 2.7 million kilogrammes of dietary fibre per year.

The share of vegetables in
Fazer Food Services' offering

39%

NEW HEALTHIER PRODUCTS

Root Vegetable Bread



The health and well-being megatrends have inspired Fazer to develop its product offering accordingly. The Fazer's Rotfruktsbröd (Root Vegetable Bread), launched in Sweden during 2015, is a case in point. The health discussion, as Fazer perceives it, extends beyond the figures of how much whole wheat and fibre is included, taking into account naturally nutritious raw materials, such as seeds, nuts, fruit, berries, vegetables and root vegetables. The bread brings the latter to the bread shelves, and is positioned in relation to culinary as well as well-being trends. Root Vegetable Bread was launched in Finland in the beginning of 2016.

Health Energy product range



In 2015, Fazer Bakery launched a new product range in Russia to respond to the consumer demand for healthy, nutritious alternatives. The Energiya zdorov'ya (Health Energy) range of breads contains five products, each of which emphasises distinct health-related properties and ingredients. The benefits to consumers vary from low fat and slimming recipes to heart health and better digestion. The product range succeeded in capturing the consumer's imagination and exceeded sales targets.

Fazer Alku harvest porridge

Fazer Alku Sadonkorjuupuuro (Harvest Porridge) was selected by the public as the Finnish Food Product of the Year 2015. The contest was organised by the Finnish Food and Drink Industries' Federation and the winner was announced in connection with the Finnish Food Congress in the Messukeskus exhibition centre in Helsinki on 5 May 2015. A public vote decided the winner of the contest, strongly indicating that Fazer Alku porridges have conquered the Finns' hearts.

Fazer Alku Sadonkorjuupuuro is part of a wider Fazer Alku porridge range. The porridges come from Fazer's own mill and are prepared with Finnish oats.



Xylimax



Fazer has a wide range of products containing xylitol, a natural sweetener that protects teeth from decay. In 2015, Fazer Confectionery launched new flavours of its Xylimax xylitol-based chewing gum. Fazer also released new Little My (a character from the Moomins series) xylitol pastilles for children. Fazer's xylitol chewing gum and pastilles are widely recommended, and are used in kindergartens and schools after meals to prevent tooth decay.



Responsible marketing

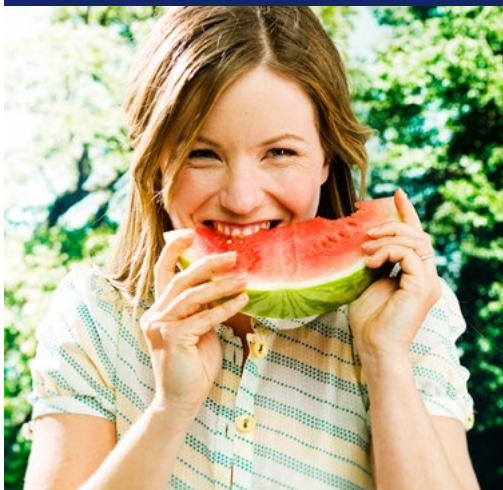
Fazer takes a responsible stance in its marketing, particularly in relation to minors. A marketing policy was established in 2015, which governs the company's marketing communications in terms of the veracity of any health-related statements it makes, the implications of its advertising messages, and a number of other factors.

The policy applies to all marketing activities and communications including e.g. television, radio, online and direct marketing, shopper marketing, packaging, events, trade sales and other professional promotions and communications. It follows the framework guidelines set by the International Chamber of Commerce (ICC) for Responsible Food and Beverage marketing communication, as well as marketing communications principles issued by local self-regulatory organisations such as the Finnish Food and Drink Industries' Federation (ETL), and national advertisers' association. To enforce this policy, Fazer arranges internal trainings and requires its communications partners to follow the same rules.



HEALTH-RELATED RESEARCH AND COOPERATION

Consumer Lifemap study



Fazer drew up a Consumer Lifemap in 2015, with the intention of analysing a bigger picture of consumer behaviour and needs than individual studies permit. The map has generated health-related insights within the categories relevant for Fazer and will help to steer product development and other initiatives within the Group relating to health and well-being.

Collaboration through EAT initiative



In spring 2015, Fazer joined EAT, a not-for profit, long-term initiative linking food, health and sustainability across science, politics and business. Through EAT, Fazer intends to engage in a dialogue with stakeholders and gain important insights on how to make its offering healthier and more sustainable.

Chocolate study

A study commissioned by Fazer in 2015, and conducted by the department of food sciences of the University of Helsinki, demonstrated that consumers can enjoy a moderate amount of dark chocolate every day as part of a balanced diet. 22 subjects with mild hypertension participated in the study for over 10 weeks. The subjects replaced their daily snacks with a corresponding amount (250 kcal) of dark chocolate (49g, seven Fazer pralines with 70 per cent cocoa).

According to the study's results, the moderate daily consumption of dark chocolate did not lead to an increase in weight nor did it have any negative impact on the participants' health.



Valo cooperation

In 2015, Fazer began a pilot project with Valo, the Finnish Sports Confederation, with a concept called Lasten Liike ("Children's Exercise"). Its aim is to provide fun and active after-school activities for children, which are provided jointly by elementary schools and sports organisations.

The project aims at including sports as a standard part of the school day and fostering collaboration between different stakeholders. By taking an active role in these matters, Fazer intends to promote health, a sense of community and enjoyment of everyday life.

Stakeholder dialogue

Fazer engages in health-related research and stakeholder dialogue in order to substantiate the health and sustainability effects of Fazer's products and find new innovations. This cooperation creates shared value for both Fazer and society at large.

In 2015, the Group continued its dialogue with healthcare professionals in events such as the two-day Terveystieteiden päivät ("Nurse Days") event in February and Valtakunnalliset ravitsemuspäivät ("National Nutrition days") in October in Finland.

In addition to the stakeholder dialogue via EAT initiative, Fazer is also present in the Healthgrain Forum, the Prolamin Working Group and the Antidiabetic Food Centre at the University of Lund.



STAKEHOLDER STATEMENT:

Fazer's contribution to research and development

As a university professor, I appreciate Fazer's role as an employer hiring students and graduates from us and hosting excursions which inspire students and help teachers to relate

theory to practice. I also appreciate Fazer as an active participant in various research projects, such as the faba bean project, which aims to improve the domestic plant protein balance. Fazer also offers topics for master's theses and supports us in their supervision.

2015 was a special year for us in that Fazer also gave a significant donation to the University of Helsinki and to our faculty.

I also appreciate Fazer's efforts and investments into domestically grown cereals and their technologies, rye and oats in particular. These grains are not only essential in agriculture and in nutrition but also represent an area of unique technological know-how in this country. However, I would like to see Fazer develop more oat-based products, including baked goods that could carry beta-glucan-based health claims, and hence lead the way in health-promoting foods.

Hannu Salovaara

Professor (emer.), Cereal Technology, University of Helsinki

CASE:

Oat derivatives

In 2015, Fazer secured a licence to an invention developed and patented by the Technical Research Centre of Finland (VTT) in partnership with the Natural Resources Institution Finland (Luke). This allows healthy and valuable ingredients to be extracted from oats, including oat beta-glucan, oat protein and oat oil.

Fazer aims to respond to the growing oat boom with these derivatives. The new nutrient-rich oats can be used in heart-healthy snack bars, biscuits, dairy products, breads and dietary supplements.

On a global scale, the consumption of oats has been a growing trend, and oat products are in high demand particularly due to oat's proven health effects. Oats are a stomach-friendly cereal that contain an assortment of good nutrients. The EU has approved four health claims applicable to oats and related to heart health, cholesterol control, blood glucose and digestive health.

THE WAY FORWARD

- Continue to introduce healthier options to Fazer's offering
- Contribute to mitigation of societal challenges such as obesity, and salt and sugar consumption
- Publish nutrition guidelines in 2016
- Focus on portion sizes and communicate the energy content of each portion
- Continue research and stakeholder collaboration in the sphere of health and well-being around themes such as sourdough science, oats and wholegrain research, sustainable protein, superfoods, healthy snacking, sugar reduction and salt replacement



People matter

People make Fazer happen. Fair play with everyone working with us.

Goals:

- To have talented, motivated and healthy people, and lead them well
- Respect all employees and offer them an equal working community through meaningful work, motivation and a safe working environment
- Develop a diversified working community as both a strength and a success factor

Fazer depends on its people

Fazer is a performance-driven company whose aim is to be a responsible employer that continuously provides people with jobs and growth opportunities. Fazer's around 15,000 employees make the Group what it is and its employer image and success depend on personnel who are motivated, competent and have clear responsibilities and goals. Well-being is an enabler for high performance and this requires people who feel healthy and proud of their work and accomplishments, and are treated with equality and respect.

To keep employees motivated and engaged in the current tough economic situation, it is essential that employees understand the Group's strategy and how they can contribute to it. Fazer has also identified that the level of occupational safety and well-being should be improved in order to realise Fazer's full potential as a company.

ACHIEVEMENTS IN 2015

- Fazer Behaviours were agreed based on outcome from the High Performance Culture workshops with personnel
- Fazer Philosophy was defined; it guides employees and managers in all people topics
- The People Power Index score from employee satisfaction surveys was 73.4 (2014: 71.7)
 - The well-being index was 71.7 (2014: 69.4)
 - The leadership index was 73.3 (2014: 70.9)
 - The engagement index was 77.5 (2014: 75.5)
- The response rate of the employee survey was exceptionally high at 84.4 per cent
- Work on a diversity plan began
- The LTAF (lost time accident frequency) decreased by 13.8 per cent from 2014
- Over 15,100 safety discussions with employees were held and the number of safety observations in Fazer's production sites increased by 38.4 per cent from 2014
- Minimum well-being actions for business units were defined and included in local action plans

Fazer's People Philosophy is based upon the company's values, its ethical principles, people policies and guidelines. These direct all Fazer management and employees in all people topics, and are implemented through everyday actions and behaviours. In line with the United Nations Global Compact, Fazer treats all employees in accordance with international human rights, respects personal dignity and privacy, does not accept discrimination, intimidation or harassment, and ensures that employees work in a safe environment. 'People matter' is one of the five strategic areas of Fazer's corporate responsibility programme. In this area, the key topics include safety, equality, employee well-being, development, leadership and fair treatment.

THE FAZER WAY OF WORKING

High performance culture

Fazer's high performance culture is built by competent and motivated people who are proud of their achievements. The Group aims to enable employees to perform to their full potential. Likewise, strong leadership is one of the cornerstones of driving high performance and motivation levels, and retaining employees.

Fazer has set a high performance culture action plan to develop its leadership culture, to promote mutual trust, to focus on performance development, to define new ways of working and to pay close attention to external developments.

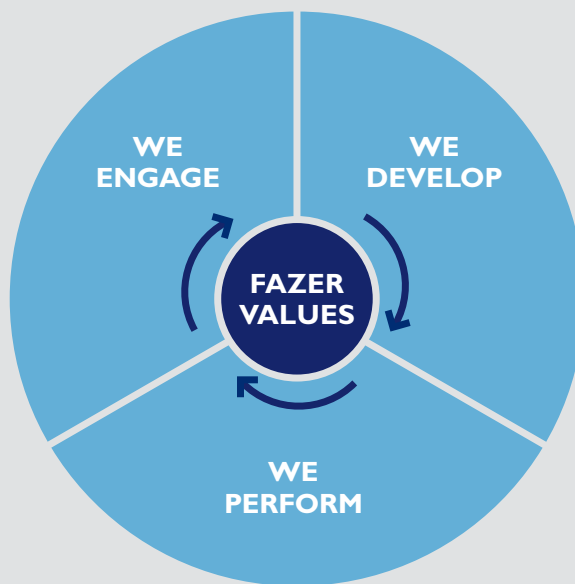
Fazer behaviours

Fazer behaviours define what the Group expects from leaders, managers and employees at all levels in order to have a high performance culture in the company. The aim is to be a workplace where all employees understand their own roles in executing the Group's strategy, taking personal accountability for their own performance and contributing to business. Employees, therefore, should behave according to the Group's values and principles, support their colleagues and both give and receive constructive feedback.

FAZER BEHAVIOURS

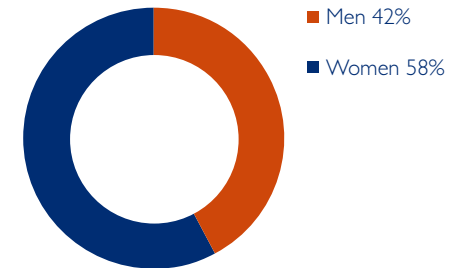
We ask, receive and give feedback
 We cooperate and share our knowledge
 We develop ourselves and our ways of working

We take initiative, find solutions and keep our promises
 We take responsibility
 We deliver results

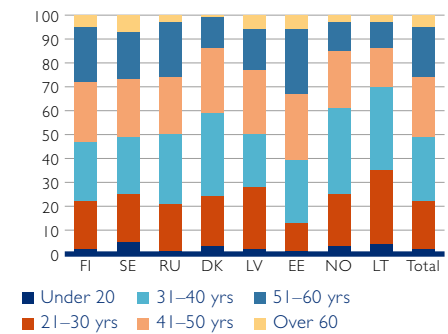


We reach forward
 We talk and listen to each other
 We show respect

EMPLOYEES BY GENDER



EMPLOYEES BY AGE, %



NUMBER OF EMPLOYEES PER COUNTRY

Finland	6,146
Sweden	3,209
Russia	3,103
Denmark	922
Latvia	312
Estonia	150
Norway	629
Lithuania	238



Supporting diversity and inclusion

Fazer is committed to supporting diversity, equal opportunity and fair treatment for all. The Group recognises that employee diversity is also a success factor and a source of expertise, new perspectives, and innovative ideas for business, product and service development. In 2014, Fazer signed the Finnish Corporate Responsibility Network (FIBS) Diversity Charter and began working on a diversity plan in 2015. Fazer will be further implementing local diversity plans in its various country units in 2016.

Performance development

Promoting a high performance culture in Fazer, it is important that every employee know their personal goals and can receive and give feedback. The Individual Performance Management Process (IPMP) is for setting clear goals, reviewing performance and behaviour, and making individual development plans. Fazer behaviours are part of IPMP. Employees engage in regular personal development discussions where they evaluate their own performance and receive feedback from their managers. Personnel in every Fazer production site and restaurant also have regular development discussions.

In addition to development dialogues, Fazer uses various other methods to support employees' personal and occupational development. Employees bear the primary responsibility for their own development, professional growth and knowledge-sharing, but managers are accountable for confirming that there is relevant and business-critical knowledge in their teams and providing development opportunities for employees. On-the-job learning is the main contributor to continuous development, and other development opportunities include mentoring, coaching, open feedback and training sessions.



STAKEHOLDER STATEMENT:

Developing skills in Fazer Bakery School

I applied to the Fazer Bakery School because it was something totally new. The combination of theory and practice looked promising. I wanted to learn more about the steps involved in baking bread, and I was looking forward to seeing innovations.

I didn't imagine that the level would be so high – from lectures and teachers to team members and trips. It showed me a more detailed view of baking bread and helped me gain more self-confidence. Now I can solve problems related to production more efficiently and explain to the operators what's happening to our bread and what can impact its quality. I feel I also developed as a team member and team leader. I am now able to help the technical department in choosing the right equipment and machinery. The Fazer Bakery School is a dream for those who want to become better in baking, as it benefits not only the individual, but the entire company. The more our specialists know, the more efficiently they will work and the better the quality of our products will be.

I'm starting as a Production Manager in the Kaunas bakery from 4 January 2016, and the time I spent at the Fazer Bakery School has had a very significant impact on my career. I work in the production department solving problems, trying to improve processes and training people, so I get to apply the knowledge and skills gained every day.

Tadas Aleknavicius

Production Process Engineer, Lithuania
Fazer Bakery Baltic

OCCUPATIONAL HEALTH AND SAFETY

Occupational Safety Policy and Management System

Fazer's goal is to prevent work-related incidents and illnesses and to create a safe and healthy working environment for its employees at all sites and facilities. Fazer has set an Occupational Safety Policy that defines the company's commitments and how they are enforced. Fazer's safety record, however, has room for improvement. This is why it has been chosen as one of the key focus areas in all of the Group's production units.

Occupational safety is part of the normal management system and Fazer has defined actions and responsibilities in a number of areas, including leadership and accountability, management of health and safety risks, health and safety requirements for employees, crisis and emergency management, incident reporting and investigation, and management review and reporting. Fazer's management regularly reviews and evaluates the level of health and safety management and executes industrial safety inspections. Monthly safety reporting is shared with all Fazer employees and safety is also included in the company's rewarding systems.

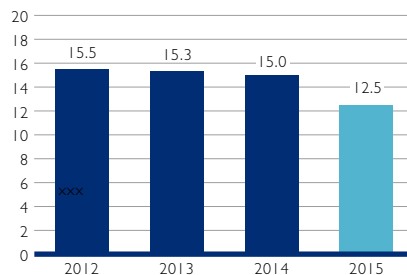


Frequency of occupational accidents

Number of accidents per one million working hours	2015	2014
Fazer Confectionery	20.8	28.5
Fazer Bakery	6.3	8.4
Fazer Food Services	18.1	18.6
Total in Group	12.5	14.5

FREQUENCY OF OCCUPATIONAL ACCIDENTS (LTAF)

Number of accidents per one million working hours



The number of safety discussions was

15,111

Continuous improvements in occupational safety record and expertise

Minimising the lost time accidents at the workplace has been a key indicator at Fazer. In 2015, the lost time accident frequency rate decreased by 13.8 per cent compared to 2014.

Several concrete actions were taken in 2015 to improve occupational safety. Fazer increased safety observations and safety dialogues, with a focus on taking corrective action to mitigate future risks. The company also strengthened QEHS support and expertise at sites across the company, with crucial appointments including that of a new QEHS Director at Fazer Group and two work safety coordinators at Fazer Bakery Sweden. Safety dialogues became part of one-on-one personal development discussions and are now also held whenever an employee returns from holidays.

Safety training and raising awareness

Fazer aims to prevent accidents by ensuring that all employees have been trained to work in a safe way. Safety trainings for supervisors and safety personnel were key focus areas in 2015 and safety aspects were included in the induction training process of every new employee. During manager reviews, the topics discussed include security and protection equipment, fire protection, security, production targets, and meeting routines, among others. In 2015, the induction process and materials were further improved.

Work-safety-related communication materials were provided and shared across the company. Several safety campaigns were also organised in 2015 to promote safety at work.

CASE:

Safety week at Fazer's bakeries in Finland

In 2015, Fazer arranged a safety week for all its bakeries in Finland. The aim was to raise awareness of safety observations, remind employees of safety rules, principles and personal protective equipment, and to develop Fazer's safety culture. Supervisors and safety personnel also received basic safety training. 1,500 employees participated in the safety week, and Fazer received good feedback and 200 ideas on how to develop its safety culture further. Managers were provided with support materials to continue discussion and implement further policies. The safety week initiative will be repeated in autumn 2016 and Fazer plans to make this an annual event going forward.



EMPLOYEE WELL-BEING AND SATISFACTION

Employee well-being

Fazer's well-being at work strategy is intended to impact the entire Group's competitiveness, financial performance and reputation. Activities to promote well-being at work that are planned and executed well are likely to lead to improved productivity. The well-being framework covers the following areas: leadership, work fluency, safety, competence, meaningfulness, health, fellowship and employeeship, and work-life cycle management. The strategy sets clear responsibilities for employees, leaders and senior management.

Fazer also established the minimum actions all business units must complete to implement the well-being strategy. These actions were incorporated into their local action plans in December 2015.

Personnel survey

People Power employee surveys are conducted regularly at Fazer to track employee engagement and their views on various aspects of the organisation. These are one of the primary tools in developing the company's operations and corporate culture. Answering the survey provides an opportunity to influence both the Group's internal cooperation as well as one's own work. The metric ranges from 0-100 with a rating from poor (C) to excellent (AAA). The survey measures employees' views on commitment, leadership and performance culture. Managers review the results together with teams and make development plans, which are followed up regularly.

In response to the 2014 results, in 2015 special attention was put, for example, on managerial work and upon feedback and induction programmes for newcomers. Rewarding good work and encouraging the appreciation of colleagues' work also helped to develop motivation. In 2015, the survey score improved, reaching 73.4 (2014: 71.1), while the response rate was exceptionally high at 84.4 per cent.

The People Power index indicating the overall satisfaction and engagement level at Fazer had improved in almost all the company's business areas. Commitment-level issues are clearly on a higher level than in previous surveys. Job motivational issues also score well, with the exception of stress level, which is higher than within organisations in Europe in general.

Leadership-related issues have clearly improved as well in each of Fazer's business areas and the leadership index exceeds the European benchmark. Managerial work is, overall, on a very good level and has clearly improved since the previous survey. Performance-level issues follow the overall positive trend in Fazer, and the performance index has improved in all business areas. Fazer's operating culture has also improved, although the level of bureaucracy reportedly remains high.

CASE:

Work life cycle programme

One example of Fazer's well-being actions is the new work life cycle programme, established in Finland in 2015. Fazer understands that different life circumstances require different solutions. For instance, a new employee may need more support, a person with young children may require more flexibility or personnel approaching retirement may have their own special needs. For this reason, Fazer has consolidated various HR activities under the work life cycle programme, which sets out Fazer's approach for recruitment, induction, professional development, compensation and benefits, work-life balance, part-time opportunities, age programme and pensions, taking into account the employee's situation throughout.

THE WAY FORWARD

- Continue to build a high performance culture: a culture of positivity, cooperation, personal accountability, feedback and trust within Fazer
- Embrace Fazer Behaviours in everyday work
- Continue to work towards zero accidents
- Well-being strategy update
- Revision of a sick-leave KPI target for 2016
- Focus on the development areas highlighted by the employee survey results
- Develop ways of working by publishing guidelines for flexible work and new collaboration tools
- Continue to work with diversity through local discussions



Fair value chain

Fazer operates responsibly and creates fair business opportunities across the value chain.

Goals:

- Constantly improve the level of responsibility and strengthen cooperation in the value chain
- Improve traceability in the value chain and secure food quality and safety
- Control and mitigate responsibility risks related to the raw material base; set targets for raw material categories, control them and take corrective actions

Fazer's responsibility extends beyond own operations

Fazer's responsibility does not end at its own facilities. The Group aims to ensure that raw materials are safe and responsibly sourced, wherever they come from.

Negative impacts are often larger in the value chain than in Fazer's own operations. Fazer is aware of the environmental and human rights risks related to raw materials and seeks to identify strategies and activities to minimise negative impacts and create positive ones, where possible. Climate change also has an effect on raw material availability and quality, and Fazer realises that it

ACHIEVEMENTS IN 2015

- Increased share of responsible cocoa to 72 per cent
- Purchased the first lots of cocoa through the Fairtrade Cocoa Programme
- Used 100 per cent RSPO segregated palm oil for biscuit products
- 67 per cent of fish used in Sweden MSC certified and 63 per cent of fish used in Finland deemed green according to the WWF fish guide
- Produced 100 per cent of rye bread domestically using Finnish rye
- Supplied 64 per cent domestic produce in Fazer's restaurants in Finland, 59 per cent in Denmark and 43 per cent in Sweden
- Included corporate responsibility considerations in product life cycle management tool
- Fazer Confectionery passed Sedex ethical audit
- 16 of Fazer's production sites certified according to the FSSC 22000

may add to the complexity of business operations in the future.

Food safety and quality is another important topic in Fazer's supply chain management. Fazer Group is committed to providing consumers with sustainable products and services they can trust.

In 2015, Fazer focused on the company's value chain as a whole. The Group worked to raise responsibility in sourcing essential raw materials such as cocoa, palm oil, fish and grain, and evaluated their origins. Fazer has processes in place to manage issues with direct suppliers as well as those further up the supply chain.

SUPPLIER REQUIREMENTS, MONITORING AND COOPERATION

Fazer Group is committed to responsible business and expects its suppliers to follow the same principles. The Group's suppliers and partners play significant roles in driving Fazer's corporate responsibility agenda. Fazer chooses suppliers carefully, assesses them against the Group's supplier requirements which include social and environmental criteria, and constantly works to improve its processes.

Fazer's ethical principles and supplier requirements have been included in frame agreements since 2008. To enforce them, the Group has set up processes for supplier risk assessment and compliance audits. It assesses all direct and packaging material suppliers before approving new cooperations.

It is important to consider sustainability as early as the supplier selection stage, and thus social and environmental considerations have been included in annual sourcing category plans. In 2015, Fazer also included corporate responsibility aspects into its product life cycle management tool.

RESPONSIBLE SOURCING OF RAW MATERIALS

Consumers are increasingly concerned about the sustainability of food production and where ingredients and raw materials come from. Fazer acknowledges the challenges posed by environmental and social issues in supply chains and recognises the importance of traceability and sustainable origins both from the perspective of food safety and of Fazer's supply chain's responsibility.

For many years, the Group has worked to make its value chain transparent and raise its responsibility in sourcing essential raw materials like cocoa, palm oil, fish and grain.



CASE:

Supporting domestic rye production in Finland

In Finland, Fazer has worked hard on behalf of domestic rye, and is now able to deliver on its customer promise. Rye is often perceived as a strong symbol of Finnish culture. In 2011, Fazer Bakery Finland, Fazer Mill & Mixes and Boreal Kasvinjalostus Oy founded the Pro Rye association. Shared concerns about the availability and the future of domestic rye was the impetus for the cooperation. The association's aim is to improve the conditions for the cultivation of rye and increase the popularity of rye among both the farmers and the consumers.

In autumn 2014, Fazer signed a six-fold amount of contracts for rye with Finnish farmers and autumn rye was sown in a record number of acreage. In 2015, the cultivation acreage of domestic rye was increased by 60 per cent. Fazer is the only Finnish nationwide bakery whose entire rye bread portfolio is baked in Finland and during 2015, the level 100 per cent of domestic rye was reached for this portfolio. Around 26 million kilogrammes of rye bread was baked in Lahti and Oulu bakeries in 2015.

Cocoa

Responsible cocoa is a key focus area in Fazer's confectionery business. The Group aims to make this raw material as traceable as possible, support cocoa farmers and their training, create a real impact in the cocoa-growing communities, and secure the availability of quality cocoa in the long term. By 2017, all of Fazer's cocoa will be traceable and will fulfil the criteria of responsible production. In 2015, the share of responsible cocoa was increased to 72 per cent, exceeding the 70 per cent target set for the year.

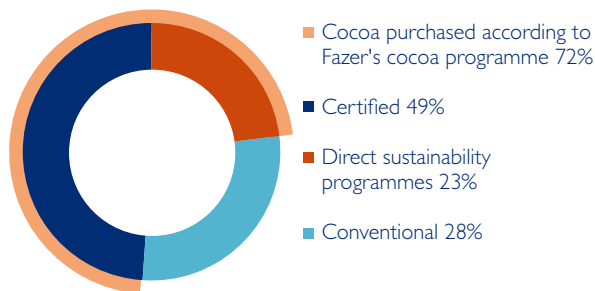
Fazer Group's criteria for responsible cocoa sourcing are based on traceability and on the World Cocoa Foundation's principles for people, profit and planet. The criteria are met when the farmers' livelihoods are profitable for them, people are doing well and cultivation methods are environmentally sustainable. Fazer does not compromise where the quality of its cocoa is concerned.

Fazer aims to support not only certified cocoa production but also farmers outside the certification systems as they comprise the vast majority, around 80 per cent, of farmers. Fazer sources cocoa and supports cocoa-farming communities through direct sustainability programmes in Nigeria and Ecuador. The project was started in Ecuador in 2015 and supports 1,100 farmers in sustainable cocoa production. The programme in Nigeria now includes more than 4,500 farmers.

Fazer sources certified cocoa through three different schemes: UTZ, Rainforest Alliance and the Fairtrade Cocoa Programme. The Group began buying cocoa through the Fairtrade Cocoa Programme in 2015.

Fazer participates in industry-wide efforts to improve cocoa sourcing through the development of the CEN/ISO standard for sustainable and traceable cocoa. The Group has also been a member of the World Cocoa Foundation for over a decade.

RESPONSIBLE COCOA STATUS



STAKEHOLDER STATEMENT:

Supporting cocoa farmers in Nigeria

In 2014, Fazer partnered with Source Trust in order to directly reach the farmers in their supply chain and achieve Fazer's cocoa vision. The programme in Nigeria aims to enhance the lives of cocoa farmers in the Fazer supply chain by investing in their capacity to produce quality cocoa and in the infrastructure of the local farming community.

By the end of the year 2015, more than 3,000 farmers have been given an opportunity to enhance their knowledge of good agricultural, environmental and social practices. Personal protective equipment has been made available to groups of farmers to ensure the safe application and handling of crop protection products. In September 2015, we also began to establish community-based seedling nurseries to deliver high-quality hybrid-planting material.

Jason Green

Head of Sustainability, Source Trust

Palm oil

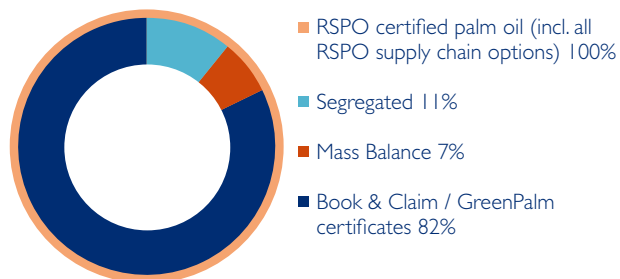
With the rapid expansion of the palm oil industry, the environmental and social challenges associated with it have become more evident. Fazer supports responsible and transparent sourcing of palm oil by following the requirements of the Roundtable on Sustainable Palm Oil (RSPO), a global, multi-stakeholder initiative on sustainable palm oil. As a member of the RSPO, Fazer is committed to improving sustainability.

RSPO offers four supply chain options. In all the RSPO supply chain systems, RSPO certified plantations have been found by independent auditors to operate within the guidelines of RSPO. For the 'Book & Claim' option a voluntary premium is paid to support RSPO certified plantations for every tonne of palm oil used. In the 'Mass Balance' option, the volumes of certified palm oil are monitored throughout the supply chain, while in the 'Segregated' option, palm oil is physically separated from non-certified palm oil throughout the supply chain. All of the palm oil used by Fazer was covered by the 'Book & Claim' system in 2012 and 2013 and since then, Fazer has been continually increasing the share of 'Segregated' and 'Mass Balance' palm oil.

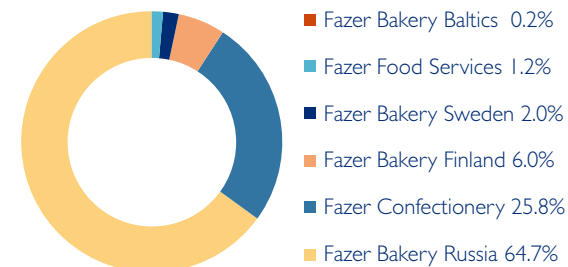
In 2014, Fazer published a commitment to responsible palm oil, which will direct the Group's sourcing until 2020. In 2015, Fazer reached its target to purchase 100 per cent RSPO-segregated palm oil for biscuit products. The target is to reach 100 per cent 'Segregated' or 'Mass Balance' certified palm oil in all countries of operation by 2020.

Fazer Group wants to use palm oil in a sustainable manner, protecting biodiversity and considering its impact on climate. Due to the complexity of the supply chain and the wide range of palm oil products sourced, Fazer needs to rely on good cooperation with suppliers. One important criterion in selecting palm oil suppliers is their capability to supply sustainable palm oil.

RESPONSIBLE PALM OIL STATUS



FAZER'S PALM OIL USE BY COUNTRY





Fish

Fish comprises approximately 10 per cent of the raw materials used in Fazer Food Services. As such, Fazer seeks to promote responsible fish sourcing and has set specific targets for the sourcing of fish in each of its operating countries. The Group's restaurants in Finland, Sweden, Norway and Denmark follow WWF recommendations regarding sustainable use of seafood. No fish or shellfish marked on WWF's red list are used in any of the restaurants.

In Finland, the aim was to increase the amount of green-listed fish and domestic fish. In 2015, 63 per cent of the fish Fazer used in Finland was deemed green by WWF. In Sweden, 67 per cent of all Fazer's fish is MSC-labelled. In Denmark, significant efforts have been made to understand the fish market and how to prevent fish from being caught unsustainably, for instance, through trawling. Fazer Food Services Denmark has developed specific guidelines for this reason.



FOOD SAFETY AND QUALITY

Fazer Group's raw material sourcing is governed by food legislation and Fazer's own safety standards. Food safety must be considered throughout the value chain, from suppliers to customers.

In order to ensure that food safety is systematically controlled and any risks identified, Fazer has set up food safety and quality management systems with clear responsibilities and measurable targets. Fazer has made a comprehensive plan to certify all Fazer's sites according to the FSSC 22000 global food safety standard. In 2015, all Fazer bakeries in Sweden and Russia, all confectionery factories in Finland and the bakeries in Vantaa, Lahti and Lappeenranta were certified according to the FSSC 22000 global food safety standard. The crisp factory in Finland has been certified according to the BRC Food Safety

Standard and the Lidköping bakery in Sweden has been certified according to the IFS Food Standard.

Fazer's restaurants in Finland are certified to the ISO 9001 quality management system standard. In order to monitor food safety, Fazer Food Services takes a sample of every product and batch. The samples are kept for two weeks in case the need arises to prove the hygienic quality of the product. In case of deviations, Fazer acts quickly and is open and honest in its communications.

Fazer Mill & Mixes' production process is audited annually by an internationally recognised third party, the American Institute of Baking (AIB). The aim of the auditing programme is to ensure the constant development of Fazer Mill & Mixes' production process. In 2015, Fazer Mill & Mixes continued to achieve excellent results.

THE WAY FORWARD

- Devise truly sustainable solutions to supply chain challenges
- Continue work with traceability
- Develop Quality, Environment, Health and Safety strategy to identify best ways to reach excellence in QEHS
- Get 85 per cent of cocoa to fulfil the criteria of responsible production by 2016 and 100 per cent by 2017
- Take further steps according to Fazer's Commitment to Responsible Palm Oil



Part of the environment

Fazer relies on the resources nature provides, and uses them responsibly.

Goals:

- Reduce climate impact and increase energy efficiency
- Prevent waste and loss of raw materials
- Manage and use water resources responsibly
- Support sustainable farming and prevent loss of biodiversity

Fazer strives for sustainable use of resources

Global food production accounts for more than 30 per cent of global greenhouse gas emissions, 70 per cent of fresh water consumption, and 80 per cent of deforestation. It is the largest single cause of species and biodiversity loss, and also a cause of eutrophication and water pollution. One third of all food produced for human consumption in the world is lost or wasted annually.

Fazer depends on the long-term availability of raw materials and recognises that its operations have an impact on the environment. The company works actively to minimise the environmental impacts of its operations throughout the value chain and among customers and consumers.

Environmental responsibility is Fazer's duty as a corporate citizen, but it is also viewed as a reputation factor, risk management activity and a source of possible cost reductions. The Group has set an Environmental Policy that commits

ACHIEVEMENTS IN 2015

- Reduced energy consumption by 3 per cent per produced tonne*
- Increased renewable electricity use to 80 per cent *
- 93 per cent of the total amount of waste was recycled or recycled as energy*
- Specified corporate responsibility focus areas for Fazer Food Services: reduce food waste, increase the share of vegetables, occupational safety
- Waste reduction targets were set for Fazer Food Services, Fazer Cafés and the Gateau bakery shop chain
- Developed a Grain Vision for the responsible cultivation of grain
- Started the development of a deforestation policy and identified the main raw materials causing deforestation
- Won the Sustainability Award at the Pro Carton ECMA 2015 for the Fazer Alku porridge packaging
- Began cooperation with the pro-Baltic Sea carbonated spring water company Dropp

* Scope: Fazer's bakeries and confectionery factories, Fazer Mill & Mixes

Fazer to improving resource efficiency, reducing energy and water consumption, mitigating greenhouse gas emissions, reducing waste, using raw materials efficiently and preventing pollution and loss of biodiversity. Specific goals and activities have been defined in Fazer's corporate responsibility programme for energy, waste, water use, sustainable farming, and raising environmental awareness.

REDUCING EMISSIONS AND ENERGY USE

Developing Fazer's offering

The global food industry is a key contributor to greenhouse gas emissions, and how food is produced matters. Fazer wants to make a difference by offering products and services with a lower climate impact, making it easier for consumers to act responsibly.

Fazer Food Services aims to increase the share of vegetables in its offering, improve the traceability of raw materials, use seasonal ingredients and reduce the amount of food waste. On average, the environmental impact of plant-based food is smaller than that of meat and dairy products. By favouring seasonal ingredients, it is possible to reduce the climate impact of the food used in Fazer's restaurants.

In 2015, the share of domestic produce in Fazer's restaurants was 64 per cent in Finland, 56 per cent in Denmark and 44 per cent in Sweden. The share of vegetables used in Fazer's restaurants was 39 per cent.

Energy use

The use of energy is one of the most significant direct environmental impacts of Fazer's production sites and restaurants. Fazer has set an energy strategy to manage energy consumption in its production sites. The Group's target is to cut energy consumption by 20 per cent per produced tonne by 2020, and increase the proportion of renewable electricity to 70 per cent by 2017. The target covers the operations of Fazer's bakeries and confectionery factories and Fazer Mill & Mixes. Fazer has limited control over the restaurants' energy consumption, as restaurants typically have their own energy plans and existing equipment supplied by the client.

In 2015, Fazer's total energy use decreased by 3 per cent compared to 2014. The share of renewable electricity increased to 80 per cent, exceeding the target set in the energy strategy. The share of renewable electricity in Fazer's bakeries in Sweden increased to 100 per cent of the electricity consumption.

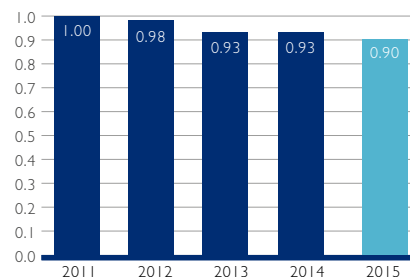
Domestic raw materials in Fazer's restaurants:

Finland	Denmark	Sweden
64%	56%	44%

Share of renewable electricity

80%

ENERGY CONSUMPTION/PRODUCED QUANTITY
MWh/tonne



PREVENTING WASTE AND RAW MATERIAL LOSS

Preventing waste in Fazer's restaurants, bakeries and confectionery factories

Preventing food waste is a key focus area for Fazer Food Services, and several actions have been taken to achieve this. A lot of effort has been made to find uniform ways to monitor and measure waste in restaurants across all markets. In March 2015, over 600 of Fazer's restaurants successfully participated in the first internal Nordic food waste campaign. A second campaign took place in mid-May and a third one in September. The objective of these campaigns is to raise awareness about food waste in all 1,200 restaurants, to call attention to the need to start planning for food waste reduction on the restaurant level, and to share best practices. In 2015, Fazer also implemented a food waste measurement model for Fazer Food Services and adopted two waste reduction targets:

- Reduce food waste (storage and display) in restaurants by 5g per portion by 2017.
- Through campaigning and portioning development, reduce guest plate waste in restaurants by 5g per portion by 2017, using 2015 as the baseline.

Waste reduction targets were also adopted in Fazer Cafés and the Gateau bakery shop chain in Sweden. Fazer Cafés decided to increase focus on reducing food waste by setting a target to develop a process for donating unsold food to charity during 2016 and reducing organic waste. The Gateau bakery shop chain in Sweden adopted a target to reduce display waste by 40 per cent until 2020.

In Fazer's bakery and confectionery businesses, the total amount of waste per produced tonne increased during 2015. 93 per cent of the total amount of waste was recycled or recycled as energy. Fazer Bakery, Fazer Confectionery and Fazer Mill & Mixes are committed to reducing waste by 10 per cent per produced tonne till 2020 using 2014 as baseline.

To strengthen the work in the area of waste reduction, Fazer worked to develop a Group-level waste plan.

Fazer also looked at how to reduce food waste further down the value chain. For example, second-class vegetables have been procured to reduce food loss created by vegetables that do not fulfil aesthetic requirements.

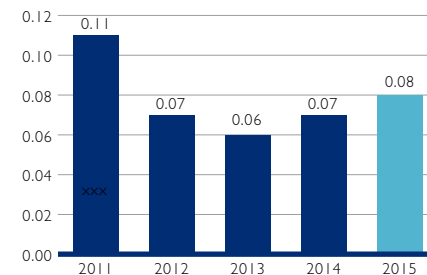
Awards and stakeholder cooperation

Fazer is involved in national and European stakeholder networks to reduce food waste. Fazer also sponsors the RSA Student Design Awards, which challenges emerging designers around the world to tackle pressing social, environmental and economic issues – such as food waste – through design thinking. The winners and their entries will be presented in June 2016.

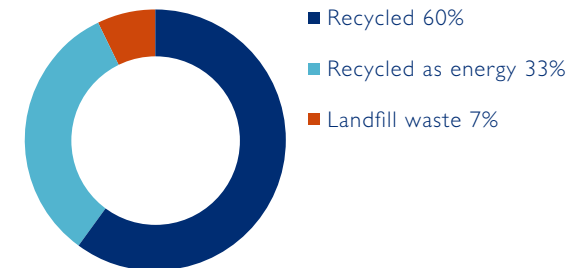
Fazer's popular Fazer Alku porridges received international acclaim in September. The packaging of these new mill products was selected as the winner of the sustainability category at the Pro Carton ECMA Awards. The Fazer Alku packaging does away with the inner plastic bag and has a high cartonboard ratio, which is good for recycling.



TOTAL AMOUNT OF WASTE/PRODUCED QUANTITY
tonnes/tonne



WASTE TREATMENT



The environmental indicators cover the operations of Fazer's bakeries and confectionery factories and Fazer Mill & Mixes.



WATER USE, CONSERVATION AND WASTE WATER TREATMENT

Reducing fresh water use

Global water stress is fast becoming a major economic, political and social issue, as well as a supply chain risk. Fazer needs to use water responsibly throughout its production processes and to consider its indirect impact on water use through the raw materials sourced.

Fazer measures water use in its bakeries and confectionery factories. The Group also uses a tool to analyse raw materials sourced from areas of water scarcity. In 2015, the usage of water per produced tonne decreased by 3.7 per cent.

Commitment to conserve the Baltic Sea

Fazer is a considerable player in the Baltic Sea region and the Baltic Sea unites Fazer's countries of operation and

employees. The Group's commitment to the Baltic Sea Action Group (BSAG) consists of four pledges, against which Fazer made the following progress in 2015:

1. **Fazer's Grain Vision:** The focus for 2014 was to initiate a dialogue with farmers to define criteria for responsible grain sourcing and conduct surveys in order to determine current soil nutrient balance levels. In 2015, Fazer worked towards developing common purchase criteria in Finland and Sweden.
2. **Responsibility programme for Fazer Mill & Mixes:** A responsibility programme, which seeks to minimise the environmental impact of Fazer's operations and maximise the benefits for farmers and consumers, was created in 2014.
3. **More responsible offering for Fazer Food Services:** In 2015, Fazer Food Services increased the share of organic

and domestic produce in its offering, improved the traceability of raw materials, used seasonal ingredients and reduced the amount of food waste.

4. **Implementation of Fazer's energy strategy:** Fazer's aim is to improve energy efficiency (20 per cent by 2020) and increase the share of the renewable electricity it uses (70 per cent by 2017). In 2015 Fazer achieved its target of 70 per cent renewable electricity.

Waste water treatment

In 2015, Fazer installed a local sewage system in its Murinskoe bakery in St Petersburg. The new system has a 3-step approach to cleaning waste water before releasing it to the central water system. The 70 m³ of sewage water cleaned daily is free of pollutants and minimises the bakery's impact on the environment.



SUSTAINABLE FARMING

Responsible farming of grains

Fazer wants to purchase grain and grain products which have been grown with consideration to the best practises from the environmental point of view. Fazer's long-term vision is to minimise, for its part, the nutrient load of the water system caused by the production of arable crops in its home market area. Fazer wants to increase and promote, in cooperation with the farmers, the utilisation of sustainable production methods.

Fazer has been working to define the criteria of the Fazer Grain Vision for the responsible cultivation of grain. With the Grain Vision, Fazer aims to support sustainable farming practices, empower farmers and communities, and prevent loss of biodiversity.

In 2015, Fazer formed a Grain Vision working group in Sweden and consulted with stakeholders to define the criteria for responsible cultivation. Criteria were developed also in Finland. These criteria will be finalised during 2016, and Fazer will test the practical implications of adopting them.

Agreeing on common Grain Vision criteria has been challenging, as the market conditions are different in Finland and Sweden. Fazer aims to find a balance between setting realistic targets for farmers today, and developing farming into a more sustainable practice in the future. This is a continuous process, and Fazer is addressing the challenge by setting a phased approach to the Grain Vision.

Biodiversity

Biodiversity refers to the many millions of distinct biological species found on earth, the outcome of four billion years of evolution. It underpins the health of the planet and has a direct impact on all our lives, providing us with food security, clean water and air. Climate change, pollution, the changing use of land, eutrophication, acidification, deforestation, and overfishing all affect biodiversity.

This year, Fazer continued its three-year collaboration with WWF Finland to secure and preserve biodiversity. The Group aims to better identify and affect the environmental impacts in its supply chain, and support sustainable choices with its products and services. Fazer also began developing no deforestation guidelines, which will be finalised in 2016.





RAISING AWARENESS

Communicating the environmental corporate responsibility programme

Fazer's environmental impact extends beyond its own operations. The Group relies upon its 15,000 employees, as well as consumers, customers, suppliers and other stakeholders to implement its environmental policy. This is why raising awareness of Fazer's environmental objectives and activities is important. Stakeholders also expect Fazer to communicate transparently about its targets and progress towards them.

In 2015, Fazer focused on communicating its updated Corporate Responsibility Programme, of which the environmental area forms one part. Setting clear targets and action plans is an important step in raising awareness of the actions required from both internal and external stakeholders.

Employee engagement and sponsorship

This year, Fazer organised a sustainability week in three of its offices and two production sites in the Baltics. During

the campaign, staff members were encouraged to take additional measures to save energy, reduce scrap and clean up their working environment. The objective was to improve efficiency and workplace safety, as well as to promote energy-saving behaviours amongst employees.

Fazer Group also sponsors environmental education in Finland's Korkeasaari zoo.

THE WAY FORWARD

- Update Fazer Energy Strategy in 2016
- Continue sustainable farming work with Grain Vision and hold dialogues with key stakeholders in 2016
- Implement waste reduction targets set in 2015
- Develop a water plan to address water use and quality
- Finalise Fazer's policy and process against deforestation in 2016

ENVIRONMENTAL INDICATORS

	2015	2014
Amount of production (tonnes)	564,275	579,670
Energy consumption (MWh)	510,609	538,053
Energy consumption / produced quantity (MWh/tonne)	0.90	0.93
Usage of water (m ³)	873,795	935,477
Usage of water / produced amount (m ³ /tonne)	1.55	1.61
Used raw materials (tonne)	518,153	541,778
Used raw materials / produced quantity (tonnes/tonne)	0.92	0.93
Total amount of waste / produced quantity (tonnes/tonne)	0.08	0.07
Total amount of waste (tonnes), of which	45,215	41,789
Recycled (%)	60	71
Recycled as energy (%)	33	20
Landfill waste (%)	7	10

The environmental indicators cover the operations of Fazer's bakeries and confectionery factories and Fazer Mill & Mixes.

STANDARDS, CERTIFICATIONS AND AUDITS

	ISO 9001	ISO 14001	OHSAS 18001	FSSC 22000	BRC	IFS	AIB	SMETA 4-pillar
Fazer Confectionery								
Vantaa	X	X		X				X
Lappeenranta	X	X		X				X
Karkkila	X	X		X				X
Vantaa (biscuit)			X	X				X
Fazer Bakery Finland								
Vantaa				X				
Lahti				X				
Lahti (crisp)	X				X			
Lappeenranta				X				
Oulu								
Fazer Bakery Sweden								
Eskilstuna				X				
Lidköping	X	X		X		X		
Lund				X				
Lövånger				X				
Umeå				X				
Fazer Bakery Russia								
Smolenskaya	X	X	X	X				
Murinskoe	X	X	X	X				
Neva	X	X	X	X				
Zvezdny	X	X	X	X				
Fazer Bakery, Latvia								
Ogre								
Fazer Bakery, Lithuania								
Kaunas								
Fazer Mill & Mixes								
Lahti			X				X	
Fazer Food Services								
Restaurants Finland	X	X						
Restaurants Sweden		X						

ISO 9001	Quality Management System Standard
ISO 14001	Environmental Management System Standard
OHSAS 18001	Occupational Health and Safety Management System Standard
FSSC 22000	Food Safety System Certification
BRC	Food Safety Standard
IFS	Food Standard (food safety and quality of processes and products)
AIB	Food Safety Audit by AIB International
SMETA	Sedex Members Ethical Trade Audit

Fazer's corporate responsibility goals and achievements

Goals

Achievements in 2015

2016 and onwards

Running business – Fazer brings prosperity to the company and to society.

- Manage issues which affect Fazer's reputation
- Follow Fazer's ethical principles in all businesses
- Secure and increase brand value
- Bring added value to stakeholders
- Secure profitable business and growth

- Reputation Institute's RepTrak score on an excellent or strong level in Finland, Sweden and Russia
- Economic Value Added was 641 M€
- Return on equity was 4.9 per cent, a 39.2 per cent increase from 2014
- Paid 42 M€ in taxes
- Provided employment to nearly 15,000 people
- Approved a new Human Rights Policy

- Further increase transparency in terms of Fazer's value chain, corporate responsibility activities, challenges and future plans
- Aim for resource efficiency, cost savings and finding new opportunities via circular economy thinking
- Continue existing process of issue and risk management, securing brand value, integrating corporate responsibility into daily business and looking for new business opportunities
- Conduct a human rights impact assessment in 2016 to find out the company's adverse impacts and to define appropriate mitigation actions

For health and well-being – Fazer enables consumers to make choices based on knowledge and personal preferences, bringing balance and well-being

- Develop responsible offering
- Transparently communicate with consumers about health- and well-being-related topics
- Participate in studies on food, health and sustainability

- Increased the share of vegetables to 39 per cent
- Launched several new products focusing on health trends, e.g. Health Energy bread
- Launched a new marketing policy that puts special emphasis on responsible marketing to minors
- Began "nudging" pilots to encourage restaurant guests to make green and healthy choices
- Joined the EAT initiative to better integrate food, health and sustainability within Fazer's business by making use of scientific research and stakeholder dialogue
- Commissioned and published a study on consumption of dark chocolate as part of a balanced lifestyle
- Initiated an after-school activities project in collaboration with Valo

- Continue to introduce healthier options to Fazer's offering
- Contribute to mitigation of societal challenges such as obesity, and salt and sugar consumption
- Publish nutrition guidelines in 2016
- Focus on portion sizes and communicating the energy content of each portion
- Continue research and stakeholder collaboration in the sphere of health and well-being

People matter – Fazer observes fair play with everyone it works with. People make Fazer happen.

- To have talented, motivated and healthy people, and lead them well
- Respect all employees and offer them an equal working community through meaningful work, motivation and a safe working environment
- Develop a diversified working community as both a strength and a success factor

- Fazer Behaviours were agreed based on outcomes from the High Performance Culture workshops with personnel
- Fazer Philosophy was defined, guiding employees and managers in all people topics
- The People Power, well-being, leadership and engagement index scores were all improved from 2014
- Work on a diversity plan began
- The LTAF (lost time accident frequency) decreased 13.8 per cent from 2014
- Over 15,100 safety discussions with employees were held and the number of safety observations in Fazer's production sites was 38.4 per cent increase from 2014
- Minimum well-being actions for business units were defined and included in local action plans

- Continue to build a high performance culture: a culture of positivity, pride, personal accountability, feedback and trust within Fazer
- Embrace Fazer Behaviours in everyday work
- Continue to work towards zero accidents
- Well-being strategy update
- Revision of a sick-leave KPI target for 2016
- Focus on the development areas highlighted by the employee survey results
- Develop ways of working by publishing guidelines for flexible work and new collaboration tools

Goals

Achievements in 2015

2016 and onwards

Fair value chain – Fazer operates responsibly and creates fair business opportunities throughout its value chain.

- | | | |
|---|---|--|
| <ul style="list-style-type: none"> • Constantly improve the level of responsibility and strengthen cooperation in the value chain • Improve traceability in the value chain and secure food quality and safety • Control and mitigate responsibility risks related to the raw material base; set targets for raw material categories, control them and take corrective actions | <ul style="list-style-type: none"> • Increased share of responsible cocoa to 72 per cent • Purchased the first lots of cocoa through the Fairtrade Cocoa Programme • Used 100 per cent RSPO segregated palm oil for biscuit products • 67 per cent of fish used in Sweden MSC certified and 63 per cent of fish used in Finland deemed green according to the WWF fish guide • Produced 100 per cent of fresh rye bread domestically using Finnish rye • Supplied 64 per cent domestic produce in Fazer restaurants in Finland, 59 per cent in Denmark and 43 per cent in Sweden • Fazer Confectionery passed Sedex audit • 16 Fazer's production sites certified according to the FSSC 22000 | <ul style="list-style-type: none"> • Devise truly sustainable solutions to supply chain challenges • Continue work with traceability • Develop Quality, Environment, Health and Safety strategy to identify best ways to reach excellence in QEHS • Get 85 per cent of cocoa to fulfil the criteria of responsible production by 2016 and 100 per cent by 2017 • Take further steps according to Fazer's Commitment to Responsible Palm Oil |
|---|---|--|

Part of the environment – Fazer relies on nature's resources and uses them responsibly.

- | | | |
|---|--|--|
| <ul style="list-style-type: none"> • Reduce climate impact and increase energy efficiency • Prevent waste and loss of raw materials • Manage and use water resources responsibly • Support sustainable farming and prevent loss of biodiversity | <ul style="list-style-type: none"> • Reduced energy consumption by 3 per cent per produced tonne * • Increased renewable electricity use to 80 per cent * • Recycled or recycled as energy 93 per cent of the total amount of waste * • Specified corporate responsibility focus areas for Fazer Food Services: reduce food waste, reduce meat, occupational safety • Waste reduction targets were set for Fazer Food Services, Fazer Cafés and Gateau bakery shop chain • Developed Grain Vision for the responsible cultivation of grain • Started the development of a deforestation policy and identified the main raw materials related to deforestation | <ul style="list-style-type: none"> • Update Fazer Energy Strategy in 2016 • Continue sustainable farming work with Grain Vision and hold dialogues with key stakeholders in 2016 • Implement waste reduction targets set in 2015 • Develop a water plan to address water use and quality • Publish Fazer's policy and process against deforestation in 2016 |
|---|--|--|

Scope: Fazer's bakeries and confectionery factories and Fazer Mill&Mixes



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