



uhrenholt

# UHRENHOLT SUSTAINABILITY REPORT 2021

F. UHRENHOLT  
HOLDING A/S



# F. UHRENHOLT HOLDING A/S SUSTAINABILITY REPORT 2020

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## ABOUT THIS REPORT

This sustainability report constitutes Uhrenholt’s annual communication of our strategies, activities and achievements towards attaining our sustainability ambitions.

Uhrenholt is guided by being a signatory member of the United Nations Global Compact, meaning that our sustainability work is structured in line with the Global Compact set of values and principles regarding:

- Human Rights, Labour & Social Sustainability,
- Environment & Climate and
- Global Governance

Global Compact is the world’s largest corporate responsibility initiative with more than 15,000 voluntary business and non-business participants in 163 countries. For more information about Global Compact visit: [www.unglobalcompact.org](http://www.unglobalcompact.org)

The Uhrenholt Sustainability report is prepared in accordance with the Danish Financial Statement Act § 99 a and b as well as data ethics pursuant to section 99 d.

February 2022.



# UHRENHOLT - A GLOBAL FOOD COMPANY





## A REMARKABLE YEAR ONCE MORE

### RECORD RESULTS

2021 was another year with record profit for Uhrenholt. Ending the year successfully in times where prices for raw materials and container freight skyrocketed as Covid-19 swept across our markets was especially satisfactory, as it proves that our flexible business model is both resilient and sustainable. During these challenging times, we even achieved our highest ever employee engagement score, which place us in the top 10 % of global consumer goods companies on most benchmarks.

Our financial results were achieved through strong revenue growth across our global consumer brands and through increased customer focus in our Trading business unit.

All in all, the performance enables us to remain independent and invest in new markets and product areas for the future.

### SUSTAINABILITY MOMENTUM

As the market dynamics changed under the pandemic, we experienced that customers looked towards products and companies they could trust and perceived as transparent and safe. As a consequence, our year-long focus on Environmental, Social and Governance (ESG) responsibilities came to be a true competitive advantage. Therefore, our previously strong commitments to ESG are now even higher on our agenda, driven by last year's experiences.

In 2021, we have engaged with all key value chain partners within transport and packaging to map the CO<sub>2</sub> footprint of our freight network and the recyclability of our packaging. As a result, we now have robust data from which to further build and implement our sustainability initiatives.

An important outcome of this work is our new target of having 100 % of our product packaging recyclable by 2025, which is five years earlier than required by the EU's Green Deal.

### SOCIAL COMMITMENTS

Contributions to the less fortunate are also still an important part of our Sustainability programme. We proudly continue our tradition of donating DKK 100,000 to humanitarian causes within our operating area. This year, we supported the SHELTER Home for Children in Malaysia who are aiding underprivileged, abused or abandoned children.

Beyond financial support, we have also contributed to two food programmes in Malaysia, the Lost Food Project and the Muhibbah Food Bank, both supporting the fight against hunger.

In Denmark, we have diverted waste food to be recirculated into valuable and sustainable resources through Daka ReFood.

### LOOKING AHEAD

The world is changing faster than ever, and we stay committed to do our part in helping it change for the better. We hope you will enjoy reading this year's Sustainability Report.

# DOWN MEMORY LANE

Founded in Denmark in 1978, today, Uhrenholt has local offices and representatives in more than 20 countries worldwide. We invite you to take a stroll with us down memory lane through our historical achievements.

1978

## THE VERY BEGINNING

Uhrenholt was founded in Denmark on 1 April 1978 by Frank Uhrenholt, and just two weeks later, he had already taken on his first employee. The business was established around the international trading of table cheese and cheese for processing, and soon, Uhrenholt became one of the largest privately owned dairy companies in Denmark.

## AN UNTRADITIONAL COMPANY NAME

In the 1970s, it was common to add words such as 'International Trading' or 'Global Trading' to the name of an export company. Nobody could imagine using a distinct name like 'Uhrenholt' for an international business – in France or Italy, nobody would be able to pronounce it, and in Japan, it would be literally impossible. However, Frank Uhrenholt remembered a client from his early career whose name was so unusual that he had to make an effort to memorise it. This was 35 years earlier, but he still remembered the client's name perfectly. Consequently, he decided to call his own company 'F. Uhrenholt A/S'. Nothing more, nothing less, we still carry this company name proudly around the world today.

90's

## GROWTH SPURS MOVE

Success drove growth not just in business, but people too, and more space was needed for our activities. In the mid-1990s, we purchased a beautiful, old building in Middelfart, Denmark.

With its picturesque architecture and more than 3,000 square meters, it was the perfect place for a spacious and desirable company head office. However, as a former hospital, a comprehensive reconstruction was needed. It took many years, but in February 2001, 115 employees from the two former Danish offices in Middelfart and Kolding proudly moved into the new head office at Teglgårdsparken in Middelfart.



1998

## INTERNATIONAL EXPANSION

With a growing presence in the region, Uhrenholt's first overseas office was established in 1998 in the United Arab Emirates to cater to our customers across the Middle East. A few years later in 2001, a purchasing office was opened in China, and shortly afterwards a sales office in Malaysia, further developing our market profile in Southeast Asia. Today, we have grown to have local offices and representatives in more than 20 countries worldwide.



2005

## EMBORG JOINS THE FAMILY

The acquisition of Emborg Foods A/S allows Uhrenholt to merge the activities of the two companies and market them under an even more expansive Uhrenholt name. Today, Emborg is a global brand with over 300 products available in 84 countries. The product portfolio covers a wide range of dairy, frozen vegetables and berries, as well as plant-based products.

2007

## GENERATIONAL RENEWAL

Our founder's son, Sune Uhrenholt, takes over as CEO and undertakes a restructuring of the company to include sales to the retail channel and to focus on branded products.



2009

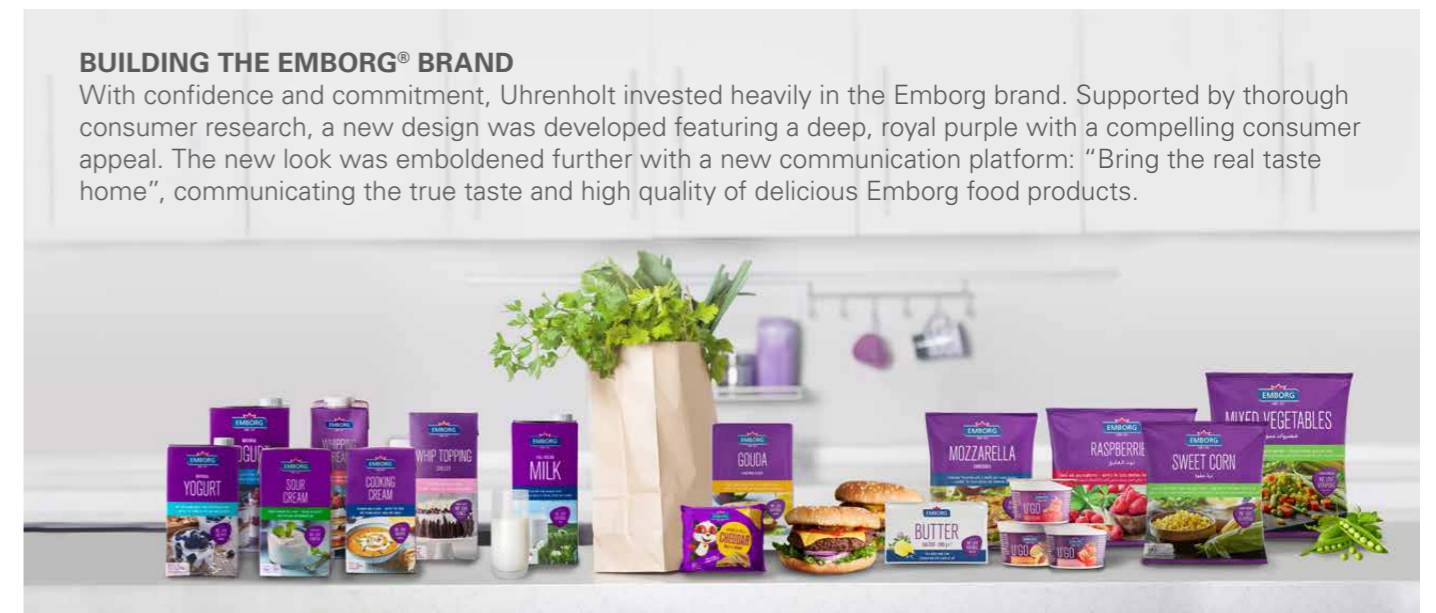
## A REVITALISED LOGO

Thirty years into the Uhrenholt journey, a revitalised logo illustrates the modern, international food company that Uhrenholt has become. The ship is now simplified and mirrored in the water in order to visualise Uhrenholt's activities as agile reflections of the surrounding world and the opportunities it offers.



## BUILDING THE EMBORG® BRAND

With confidence and commitment, Uhrenholt invested heavily in the Emborg brand. Supported by thorough consumer research, a new design was developed featuring a deep, royal purple with a compelling consumer appeal. The new look was emboldened further with a new communication platform: "Bring the real taste home", communicating the true taste and high quality of delicious Emborg food products.



2011

## RECOGNITION OF SUCCESS

On 21 September 2011, Uhrenholt proudly received the royal honorary award 'King Frederik the 9th Prize of Honour'. The royal honorary award is bestowed upon companies as proof of their successful endeavours in the global market. A key pillar of Uhrenholt's international success is driven by extensive investment over the preceding years in the Russian market, resulting in a period of explosive growth.



## JOINING THE UNITED NATIONS GLOBAL COMPACT

Through the 2012 Sustainability Report, Uhrenholt shares for the first time our commitment to the ten principles of the United Nations Global Compact. Every year since then, the Sustainability Report has served as our annual communication of our progress as required by the United Nations Global Compact.

## A ROYAL OPENING IN RUSSIA

In 2011, HM Queen Margrethe II visited Moscow and St. Petersburg as part of a Danish state visit. During this time, Uhrenholt was privileged by HRH Prince Consort Henrik officially opening Uhrenholt's new distribution centre in Moscow on 8 September 2011. With a capacity of more than 13,000 pallet spaces, the facility supported more than 2,000 different products and provided daily services to more than 300 customers in Moscow. Among the most modern and technologically advanced distribution centres in Russia, the centre provided capabilities across Dry, Chilled, and Frozen zones, before expanding also into Ultra Cold Storage.

2016

**DEFINING VALUE**

With the continuing evolution of Uhrenholt, it is critical that we also continue to revitalise our value proposition. Uhrenholt is your Global Food Partner. We are a solutions provider, not a manufacturer, and without the restraints of in-house production facilities, we are able to offer flexible, scalable, quick and affordable food solutions that are based purely on market trends and demands. Our market-driven food solutions are available to our customers thanks to our strong, global network of partners and suppliers within the food industry.



2017

**A REVITALISED EMBORG®**

From a foundation built on years of success, the new logo and the packaging redesign of Emborg are launched. The contemporary new look and feel aim to further build the preference for our brand and products and to stay relevant to our customers' daily lives. A balanced approach to the update means that consumers will still be able to recognise us as their trusted and valued Emborg brand – just one with an updated and modern look.



2018

**FORTY & FABULOUS!**

Uhrenholt's 40<sup>th</sup> Anniversary is celebrated at our offices around the world. We also have the chance to recognise Lone – Uhrenholt's very first employee, who of course is also celebrating her 40<sup>th</sup> Work Anniversary.

2019

**FUTURE READY**

To continue to meet the needs of our customers to the same level of excellence that they have come to expect from Uhrenholt, a more tailored approach is established resulting in two strong foundations. Structured and optimised into two distinctive departments – Consumer Business Unit and Global Trading Business Unit – the Uhrenholt business is now primed to capitalise on the future. The Consumer Business Unit is primarily focused on our Emborg brand and private-label solutions within retail and foodservice, whereas the Trading Business Unit focuses on commodities and industrial sales.

**DEPARTING RUSSIA**

With a change in trading conditions, an extensive restructuring is undertaken in 2019 resulting in the divestment of loss-making activities in Russia and a reduction of around 200 employees.

2020

**FRENCH AUTHENTICITY WITH MON AMI®**

Our Mon Ami brand is for the food lover who truly values the traditions and quality of real French specialities. We have carefully selected a unique range of well-known French dairy specialities consisting of Brie, Camembert, Fromage de chèvre, Comté and Butter with perfectly balanced and innovative flavour combinations. All that is left is for consumers to experience a true French taste sensation all over the world.



**INVESTING IN PERFORMANCE**

With the Russia exit successfully completed, the leaner and more efficient Uhrenholt turnaround is able to invest in a number of new strategic roles, with 20 new positions since established in the Middelfart head office.

2021

**PLANT-BASED ALTERNATIVES**

As a response to an escalating demand for plant-based alternatives, we have created our Emborg Plant-based® sub brand offering both dairy and meat alternatives. Through careful selection, our range delivers consistently high quality, superb texture, easy and simple handling and above all, a great taste.



TODAY

**GLOBAL PRESENCE – LOCAL INSIGHT**

Today, we have local offices and representatives in more than 20 countries worldwide. Our global presence is an essential element in our approach to the food industry. It gives us a unique advantage in quickly identifying and responding to new trends and opportunities in current and potential markets – to the benefit of our customers around the world.



# FACTS

**Founded:** 1978 by Frank Uhrenholt

**Head Office:** Middelfart, Denmark

**CEO:** Sune Uhrenholt

**Ownership:** Uhrenholt A/S is an entirely family-owned business

**Number of Employees:** 229

**Representation:** More than 20 countries

**Sales Distribution:** More than 120 countries

**Food Solutions:** Primarily within dairy

**Master Brands:** Emborg®, Friendship®, Amigo® and Mon Ami®

# LOGO

Frank Uhrenholt created the original ship logo in 1978 by folding a ship image from a newspaper and painting it red and white. He was inspired by the Hans Christian Andersen fairy tale, 'The Steadfast Tin Soldier', who went to conquer the world in a ship made out of paper.

Today, the logo has been simplified and is mirrored in the water. This symbolises that Uhrenholt is a modern food company and all our actions are agile reflections of the surrounding world and the opportunities it offers.



# OUR BUSINESS TODAY

Uhrenholt A/S is a global food company operating far beyond our head office in Denmark, through offices in more than 20 countries supported by more than 220 dedicated people globally. In over 120 countries around the world, we are a leading and recognised supplier of dairy products and frozen

vegetables and berries to a broad range of retail, wholesale, foodservice and industrial customers. Our products are sold under our proud brand names Emborg®, Friendship®, Amigo® and Mon Ami®, in addition to being a supplier of commodity and industrial sales.



## TWO PILLARS, ONE PURPOSE

The Uhrenholt organisation has separate business units dedicated to our customers: The Consumer Business Unit and the Global Trading Business Unit. Each carries its own weight but supplement each other with combined purchasing power and market access.

All future value creation and growth is planned around these two business units, which are backed by competent and specialised support and order-handling teams, whose services and solutions represent our main competitive advantage.

With a regional structure of Asia, Oceania, Middle East, Africa and EU & Americas, the Consumer Business Unit

is primarily focused on our Emborg brand in addition to supporting private-label solutions within retail and foodservice.

This focus allows the energies of the Global Trading Business Unit, operating from Middelfart, Denmark, to be directed towards commodities and industrial sales. All our regions are supported by our group functions across Group Quality Assurance, Global Procurement, Global Marketing, Group IT, Group Finance & Legal, Group Transport & Logistics and Group HR. Our group approach ensures that we deliver the highest quality and standards and meet a variety of demands worldwide.

# OUR BUSINESS MODEL

## YOUR GLOBAL FOOD PARTNER

Uhrenholt is a solutions provider, more than a manufacturer, offering flexible and scalable food solutions based purely on market needs and demands. Our market-driven food solutions are available to our customers thanks to our strong, global network of partners and suppliers within the food industry.

As a result, our common Value Proposition is defined as **'Market-Driven Food Solutions'**.



Route-to-market based on market demand



Route-to-market based on production facilities

## MARKET-DRIVEN FOOD SOLUTIONS

Today's marketplace is dynamic and ever-changing. Demands can change suddenly and our extensive global production network enables us to scale production up or down.

Our ability to identify and meet current market and consumer demands with quick responses and flexible setups is key to developing attractive food solutions. This enables us to offer 'Market-Driven Food Solutions' with an impressive product range and strong brands coupled with excellent service.

## BUILDING WINNING PARTNERSHIPS

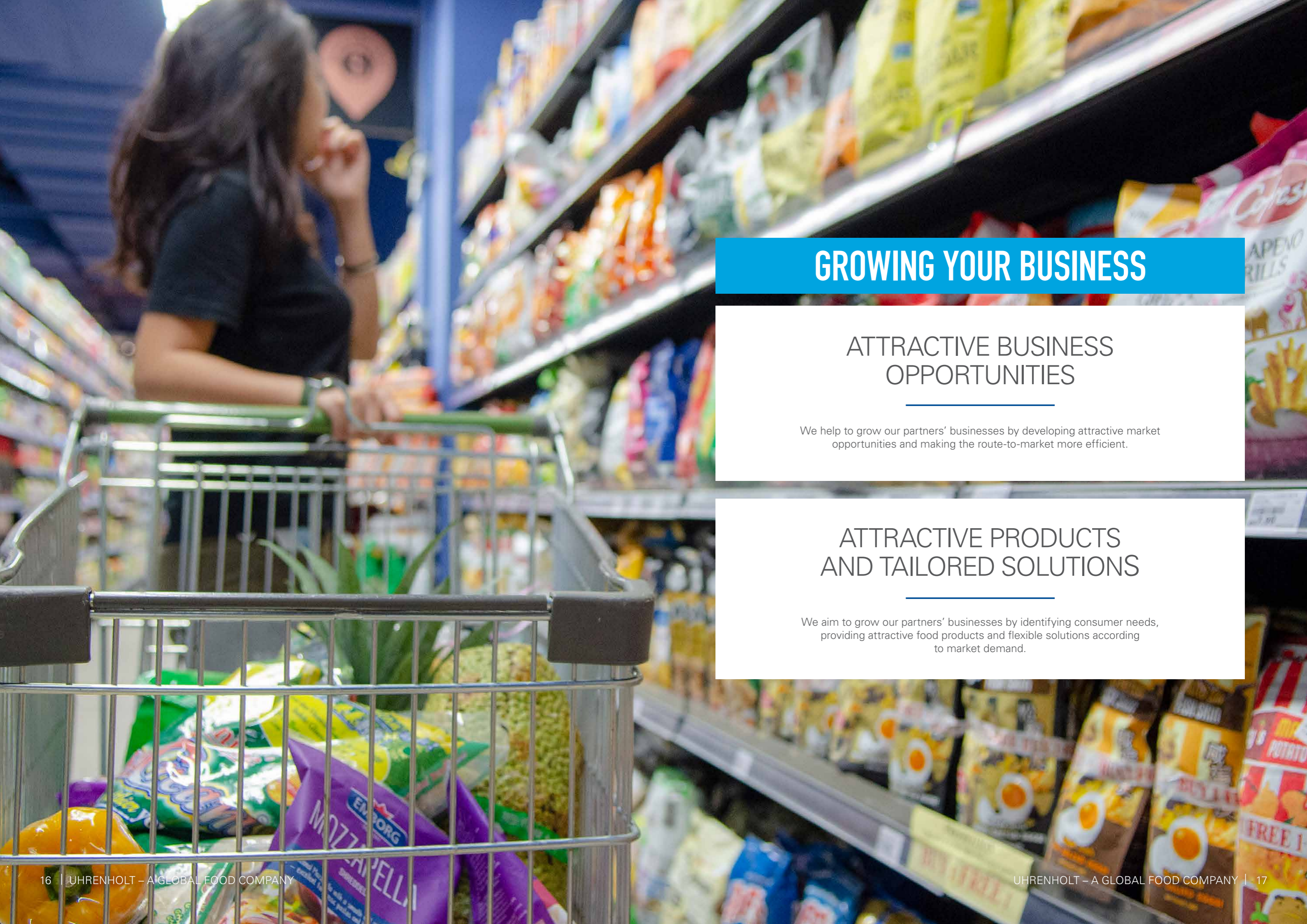
For over 40 years, strong partnerships and networks have been at the heart of creating our responsive, attractive, and affordable food solutions globally.

As a partnership-driven corporation, knowledge-based partnerships are the core of our business engine. Through close cooperation with our partners, we deliver a wide variety of competitive, high-quality goods and services to a global audience. We are proof that a value chain of the best companies working closely together for a common goal is always stronger than any individual company operating by itself.

## PARTNERSHIPS FOR GROWTH

Teaming up with the best players in the markets enables us to collectively add value and growth to our mutual businesses. That is why we strongly promote Partnership for Growth, through which we create easy, fast and efficient access to affordable and attractive food solutions. We are able to do so because we are an independent and market-driven organisation with strong, global partnerships. We call it 'Partnership for Growth'.





## GROWING YOUR BUSINESS

### ATTRACTIVE BUSINESS OPPORTUNITIES

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We help to grow our partners' businesses by developing attractive market opportunities and making the route-to-market more efficient.

### ATTRACTIVE PRODUCTS AND TAILORED SOLUTIONS

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We aim to grow our partners' businesses by identifying consumer needs, providing attractive food products and flexible solutions according to market demand.

# BUSINESS AREAS

For more than 40 years, Uhrenholt has built a long tradition and experience within sales of food products for B2B and B2C. Reliability, tailor-made service and the ability to spot and seize opportunities together with our partners and customers have made Uhrenholt a preferred business partner for many years. Our partners and customers benefit from Uhrenholt's extensive global network of selected suppliers, which enables us to offer unique, tailored food solutions across the entire portfolio.



## RETAIL

### PASSIONATE ABOUT REAL, NUTRITIOUS AND FLAVOURFUL FOOD

Emborg is both our retail and foodservice brand covering primarily dairy products and frozen vegetables and berries. The signature Emborg packaging in royal purple has strong consumer appeal and is easily recognisable in supermarkets and on retail counters. With its unique 'Affordable Premium' positioning, Emborg has a promising retail brand presence and is a key player in the Middle Eastern, African, and Asian markets today.



## FOODSERVICE

### COST OPTIMISED AND TAILORED SOLUTIONS

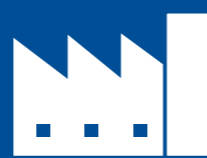
From fast-food chains and restaurants to catering and institutional services, our experience in the foodservice industry is extensive. We offer a wide product and price range to meet customer needs and can also tailor specific solutions for our partners. We aim to always be more than just a product supplier, and as part of our offer, we also educate about product applications and menu concepts.



## PRIVATE LABEL

### TRUSTED AND LONG-TERM PRIVATE LABEL SUPPLIER TO LEADING RETAIL CHAINS

Uhrenholt has the expertise to combine local sourcing with an advanced logistics set-up to deliver competitive terms and consolidate lucrative private label products. This has made us a reliable and go-to private label partner for retailers around the world.



## INDUSTRY

### UNLOCKING NEW POSSIBILITIES

We supply a full range of ingredients and cheese raw materials for the industry under various brand names, including our brands Amigo and Mon Ami. Our customers include manufacturers of cheese powder, processed, sliced and shredded cheeses, as well as manufacturers of ready meals. We also own facilities utilised to clean and re-pack branded products such as surplus stocks and shop returns.



# PRODUCT PORTFOLIO

## DAIRY

The majority of our business comes from our dairy products. Today, we supply a full range from around the world including European milk, cream and butter plus creamy yoghurts and tasty cheese.

Quality and authenticity are a hallmark of our range that we achieve through our aims of sourcing cheeses from their local and historical origin. And of course, all our products are custom packaged to meet consumer and market needs.

At our Grøndal Dairy, we produce approximately 5,000 tonnes per year of cheeses like Fontal, Havarti and Kefalotyri, in addition to whey concentrate.

## BERRIES & VEGETABLES

Beyond dairy, we are proud to offer a wide range of 'fresh frozen', quality vegetables and berries, including garden peas, vegetable mixes, sweet corn and healthy beans. With most of our vegetables picked, washed and frozen within hours to secure a fresh taste, texture and quality, we certainly think they live up to their 'fresh frozen' name.

## PLANT-BASED

Our latest portfolio addition is a range of plant-based products under the sub-brand Emborg Plant-based, covering dairy and meat alternatives. Our range is carefully selected for consistently high quality, easy and simple handling and great taste.

We are continuously developing our plant-based range with innovative dairy and meat alternatives without compromise, suitable for the market demand.

# OUR VALUES ARE OUR DNA

Being part of a worldwide food industry, we touch many lives in one way or the other on a daily basis. We aim to continually improve our business and the way we navigate in the global marketplace. We firmly believe that our shared corporate values serve as a compass and lead the way for our actions and daily work. We strive to adhere to these values in everything we do for the benefit of our customers, our employees, our business, society as a whole and the communities in which we operate.

## PASSION

We are passionate about food and enjoy an exciting and dynamic atmosphere in our daily work. Our enthusiasm is reflected in our way of working with markets, products, partners and colleagues.



## PARTNERING

Our business is based on long-term partnerships with customers and suppliers around the world. We strive to add value in our partnerships by continuously exploring new opportunities and by working together to create mutual, sustainable value.



## EXCELLENCE

Professionalism and commercial excellence is the foundation for our behaviour internally and externally. We deliver results through strong solutions for our customers and our organisation.



## WINNING

We value partnerships and win-win solutions in everything we do – when we develop great products, provide service to our customers and work together with suppliers. Our goal is to create an environment where we are inspired to perform our very best together.



# OUR JOURNEY TOWARDS A SUSTAINABLE FUTURE

## SUSTAINABLE PACKAGING

In 2022, we will transition to selling 100 % of our vegetables and berries in recyclable packaging.

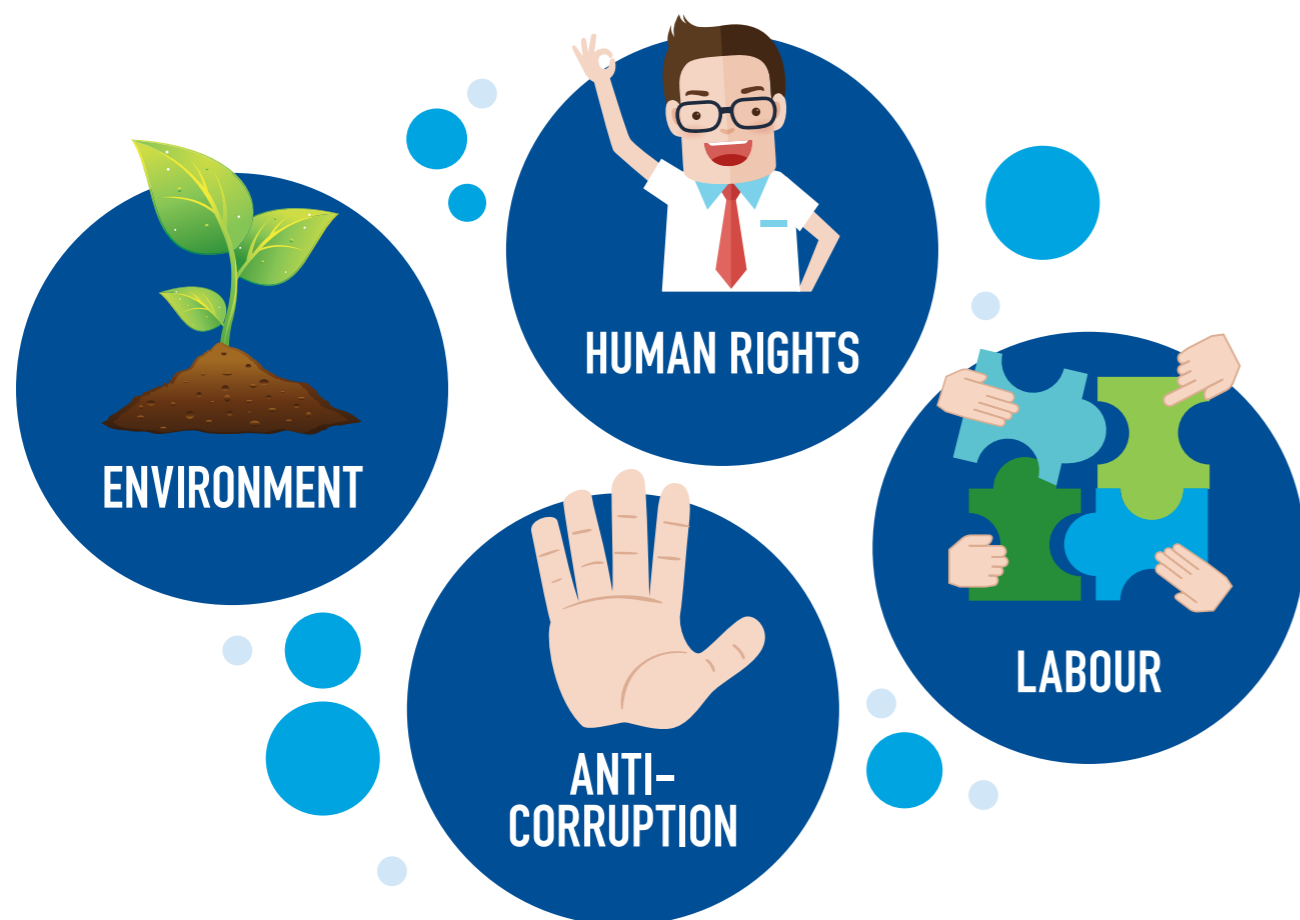
## CO<sub>2</sub> FOOTPRINT

In 2021, we have gained complete transparency of our CO<sub>2</sub> footprint on transport activities.

# OUR SUSTAINABILITY COMMITMENTS

We live in a dynamic world with constant change. Within this change, we see signs of pressure towards economic, environmental and social development. As we are continually improving and optimising our performance, we strive to persistently take action towards the responsibility we have, in the light of a sustainable future.

Uhrenholt is the link between producers and customers/end users globally and we work to give people the opportunity for healthy and nutritious food products. We face our sustainability responsibilities in many ways. Principally, we design our policies and actions around supporting the ideals and ambitions of the United Nations Global Compact in its four key action areas<sup>1</sup>:



Furthermore, Uhrenholt takes part in realisation of the UN's Sustainable Development Goals (SDGs)<sup>2</sup> where we are working to incorporate sustainability as an integrated part of our general decision-making and day-to-day business. As a global food company, we have influence on all 17 goals through our daily

business and our strong partnerships. However, in order to create greater impacts, our prioritised focus is placed in relation with Zero Hunger, Decent Work & Economic Growth, Responsible Consumption & Production, and Climate Action. These are the areas, in which we have the greatest impact.

<sup>1</sup> United Nations. (n.d.). The Ten principles: UN global compact. The Ten Principles | UN Global Compact. Retrieved January 17, 2022, from <https://www.unglobalcompact.org/what-is-gc/mission/principles>

<sup>2</sup> United Nations. (n.d.). The 17 goals | sustainable development. United Nations. Retrieved January 17, 2022, from <https://sdgs.un.org/goals>

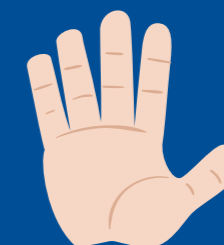
# OUR SUSTAINABILITY STRATEGY



ENVIRONMENT



HUMAN RIGHTS



ANTI-CORRUPTION



LABOUR

## OUR PRIORITISED FOCUS AREAS

We strive to persistently take action towards the responsibility we have in the light of a sustainable future



## CODE OF CONDUCT

Supporting the realisation of the Sustainable Development Goals (SDGs)





# SUSTAINABILITY GOVERNANCE

At Uhrenholt, we have a dedicated assembly of colleagues that comprise our Sustainability Group. They ensure that we develop and attain our sustainability ambitions.

- **Malene Kjær**, Vice President, Global Marketing
- **Hilde Rotbakken Sønnichsen**, Chief Human Resources Officer, Group Human Resources
- **Kate Bonne Larsen**, Senior HR Business Partner, Group Human Resources
- **Charlotte Kaasing Skougaard**, Regional Manager, Bulk Trading
- **Susanne Overby**, Senior QA Specialist, Group Quality Assurance
- **Vibeke Schmidt Jessen**, Senior Product Manager, Global Marketing
- **Ann Sofie Sohne**, Brand Manager, Global Marketing
- **Jørgen Jeppe Hansen**, Director, Group Transport & Logistics
- **Lars Hougaard**, Director, Group Treasury
- **Arne Schmidt**, Director, Group Quality Assurance
- **Anette Hemmingsen**, Purchaser, Global Procurement
- **Edgar Marchl**, Director, Global Procurement

In addition to the guidance of the Global Compact and the UN Sustainable Development Goals (SDGs), the below procedures and policies secure our sustainable responsibility as an integrated part of our general decision-making and day-to-day business.

## THESE PROCEDURES AND POLICIES INCLUDE:

UHRENHOLT BUSINESS PRINCIPLES	CODE OF CONDUCT	SUPPLIER MANAGEMENT PROTOCOL
MASTER DATA SHEET	PACKAGING SPECIFICATION	EMPLOYEE HANDBOOK & GUIDELINES
TEAMS TO ONGOINGLY FACILITATE SUSTAINABILITY INITIATIVES	YEARLY GLOBAL ENGAGEMENT SURVEY	SUPPLIER CONTRACTS & PRODUCT SPECIFICATIONS

# KEY AMBITIONS TOWARDS 2025

AT LEAST **40%**

FEMALE REPRESENTATION IN MANAGEMENT POSITIONS BY 2025



**95%**

OF ALL OUR PRODUCTS CONTAINING PALM OIL IN OUR CONSUMER BUSINESS UNIT WILL UTILISE RSPO PALM OIL BY 2025



COMPLETE **CO<sub>2</sub>** FOOTPRINT TRANSPARENCY BY 2025

OF PRODUCT PACKAGING MADE WITH RECYCLED MATERIALS BY 2025

**50%**

MAINTAIN AN EMPLOYEE ENGAGEMENT SCORE ABOVE 8.5 OUT OF 10



ABOVE **8.5**

**100%**

OF PRODUCT PACKAGING IS RECYCLABLE BY 2025

LIMIT OUR TRAVEL ACTIVITIES, YEAR-ON-YEAR COMPARED TO 2019 AND WHEN A DIGITAL ALTERNATIVE IS POSSIBLE AND THEREBY REDUCING OUR CO<sub>2</sub> FOOTPRINT PER EMPLOYEE



DEFINE AND IMPLEMENT A LONG-TERM DONATION PROGRAMME THAT WILL SUPPORT THE UHRENHOLT STRATEGY AND OVERALL PURPOSE







# HUMAN RIGHTS

# HUMAN RIGHTS

We are committed to operating in compliance with applicable laws and regulations. This means that our business partners and employees can rely on us to comply with the following:

## 1 HUMAN RIGHTS

WE SUPPORT AND RESPECT PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS.

## 2 EQUAL OPPORTUNITIES

WE ARE AGAINST DISCRIMINATION BASED ON ETHNIC OR NATIONAL ORIGIN, RELIGION, SEX, SEXUAL ORIENTATION, AGE OR POLITICAL AFFILIATION.

## 3 FREEDOM OF ASSOCIATION

WE UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING.

## 4 FORCED LABOUR

WE ARE AGAINST FORCED LABOUR AND OUR EMPLOYEES ARE EMPLOYED AT THEIR OWN FREE WILL.

## 5 CHILD LABOUR

WE DO NOT SUPPORT CHILD LABOUR AND WE MAINTAIN DOCUMENTATION IN OUR PERSONNEL FILES SHOWING THE DATE OF BIRTH OF EACH EMPLOYEE.

# A CHARITABLE COMMUNITY

At Uhrenholt, we have many traditions. One is that we donate DKK 100,000 to a local humanitarian charity at the end of each year, chosen from nominations by our employees, business partners, followers and other stakeholders.

In an international organisation with sales in 120 countries, a lot of travelling is done. We spend time with friends and partners around the world, and while building the business over the years, we have witnessed poverty, the outbreak of disease, natural disasters and the many effects of climate change.

Helping out can be done in many ways, and one is the annual Uhrenholt year-end donation that supports a local charity, preferably in a country where we operate. We choose a cause where our donation will make a significant difference in the lives of the local people, especially for children.

### THE 2021 YEAR END DONATION

This year, we are pleased to announce that our donation went to the SHELTER Home for Children<sup>3</sup> in Malaysia, to help shelter underprivileged, abused, abandoned, neglected or at-risk children.

### SHELTER – HOME FOR CHILDREN

The SHELTER was created in 1981 by seven friends who had the vision to help children in a squatter settlement along Old Klang Road in Kuala Lumpur.

Their mission is to rescue and protect abused, abandoned, neglected, or at-risk children from their trauma, so the children can have the quality and enjoyment of life as they deserve. In doing so, they give the children the chance to rehabilitate and develop into well-balanced, mature and positive members of society, and, where possible, to reunite with their families.

Through the three SHELTER homes, children from the ages of 4 to 18 have a safe environment, surrounded by loving staff providing the children the care and guidance needed to process traumatic experiences from their past. In time, the children are able to regain their self-acceptance and reliance – preparing the children for their future with knowledge and educational skills to be active members of society.

SHELTER also provides guidance for the parents, providing them with tools and the knowledge of how to take responsibility for themselves and their children. They also educate the parents about their finances and assist them in finding work, in order to create a good and stable environment for the children to return to.

The organisation further provides help beyond homes through community work. Here, they provide underprivileged families in the poor communities with food and financial support. In doing so, they ensure the creation of an environment in which children have the opportunity to grow up with their basic needs covered, and the family unit is able to stay together.

<sup>3</sup> Home for children . SHELTER. (n.d.). Retrieved January 17, 2022, from <https://www.shelterhome.org/>



# SHELTER AFTER SCHOOL PROGRAMME

SHELTER is also establishing a SHELTER After School Programme commencing in 2022, aimed at improving the conditions for families living in the Taman Meden urban area.

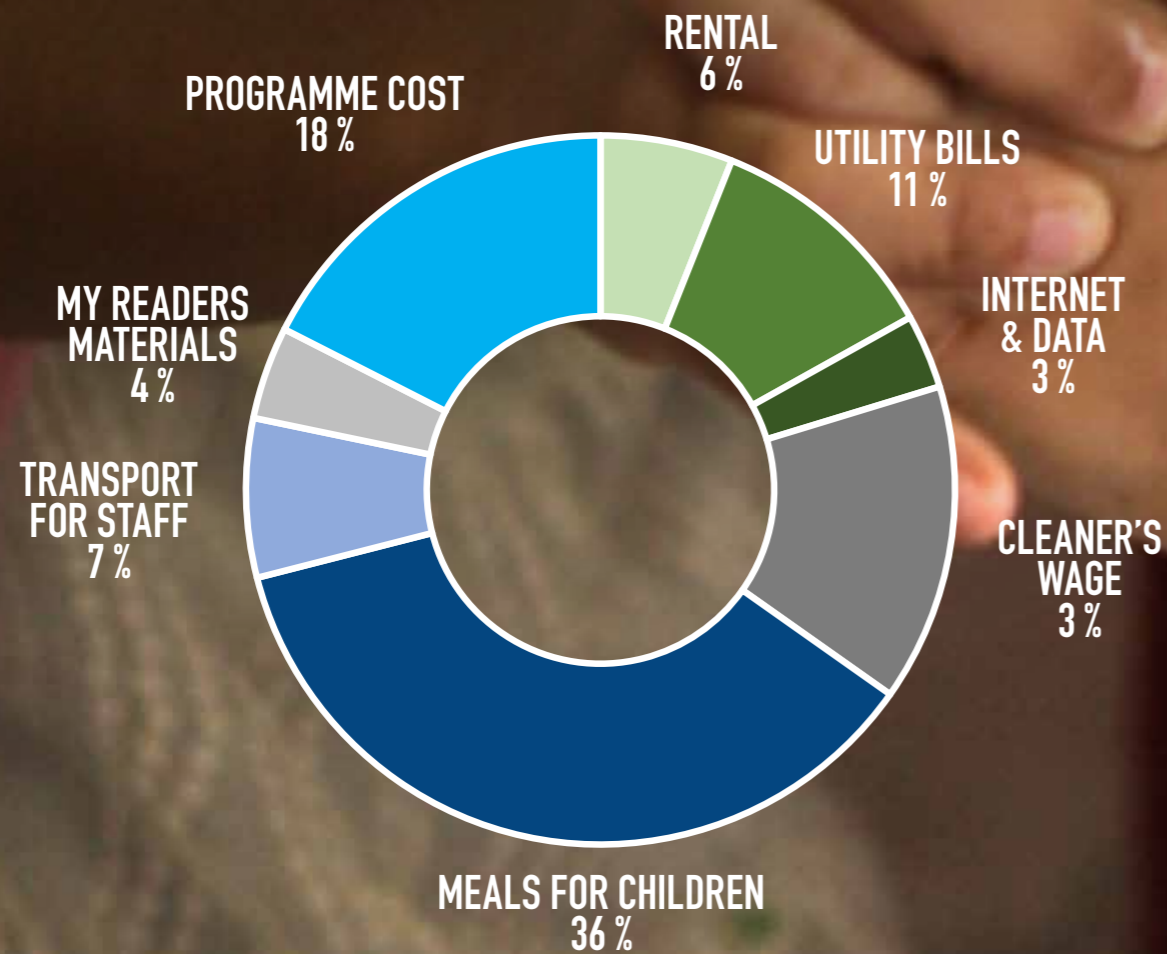
The After School Programme provides an environment where parents can drop off their children at a safe place while being at work or seeking employment. The safe spaces provide the children with an opportunity to engage meaningfully and productively with themselves and those around them.

Through caring for the whole family and providing space for 30 children, the Programme is positively impacting 200-300 individuals in the community. It encourages

learning and knowledge development for both children and parents and enables a holistic development and well-being of the children.

The Programme aims to engage the children with activities, homework and hobbies. They provide transportation for the children to get to school and a meal for every child. This programme encourages knowledge, improves health within the community and reduces school drop outs. It helps shaping a greater future and development for the children.

# DONATION FOOTPRINT



# PREVIOUS DONATIONS





## SUPPLIER MANAGEMENT

### UHRENHOLT COOPERATES WITH A GLOBAL NETWORK OF SUPPLIERS

Many people in many different parts of the world are involved in food manufacturing and distribution, from primary production to final consumer product, with potential impacts on the environment through water consumption, energy use and packaging materials.

Taking the complexity and global nature of food supply chains into consideration, it is now more important than ever to secure human rights and the environment in our industry.

Consumers worldwide have the right to safe food which has been manufactured and distributed under secure and responsible conditions. Therefore, it is crucial that our suppliers demonstrate professional care for our interests, ensuring that food products produced for Uhrenholt are safe, and manufactured and distributed under secure and responsible conditions in all aspects.

## OUR INITIATIVES

### SUPPLIER RISK ASSESSMENT

Suppliers to Uhrenholt undergo critical risk assessment by our Quality Assurance team both before starting business and ongoing during our business relationships.

The risk assessment is tailored to the needs of our Consumer Business Unit and Global Trading Business Unit. It covers topics like food safety, quality assurance management, food fraud and Corporate Social Responsibility, including elements which form part of our Authorised Economic Operators (AEO) approval.

### LONG TERM PARTNERSHIPS AND STRONG FOOD SAFETY CULTURE

We believe that long term partnerships with suppliers and strong food safety culture among our suppliers are some of the most important elements to ensure that food products produced for Uhrenholt are safe and produced under responsible conditions.

Therefore in our Consumer Business Unit, the supplier risk assessment for new suppliers is accompanied by onsite or remote audit.

It is essential for us to observe and sense that there is a complete focus at our suppliers at all organisational levels, regarding food safety culture and responsible manufacturing conditions.

### COMPLIANCE WITH GLOBAL FOOD SAFETY STANDARDS

It is our policy that our suppliers comply with food safety standards recognised by the Global Food Safety Initiative (GFSI).

By having this policy, we secure that our food products are produced under use of internationally recognised food safety systems, and that effective quality management systems are in place at our suppliers.

Furthermore, we ensure that the important topic of food fraud is under the best possible control. Food fraud like dilution, substitution, concealment, counterfeit or mislabelling is unfortunately a growing area in global food supply chains and must be controlled systematically by food manufacturers and distributors.

Suppliers to Uhrenholt not holding a GFSI recognised food safety certificate are strongly encouraged to get certified. Their approval as supplier to Uhrenholt, until GFSI recognised food safety certificate is achieved, is based onsite or remote audit by our Quality Assurance team and on the GFSI recognised food safety standard requirements.

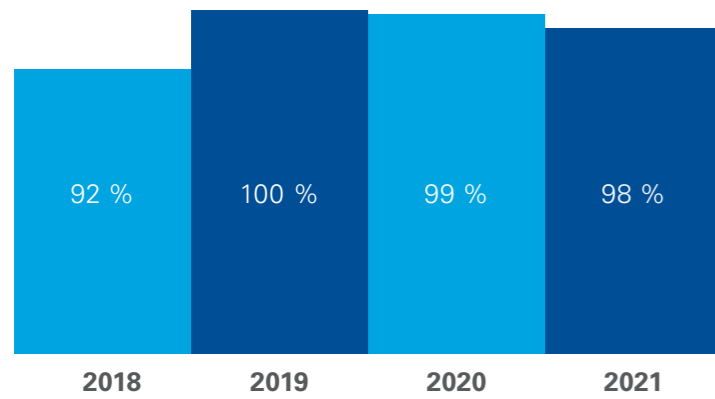
**COMPLIANCE WITH CORPORATE SOCIAL RESPONSIBILITY STANDARDS**

Uhrenholt places great emphasis on securing and protecting internationally proclaimed standards concerning human rights, labour, the environment and anti-corruption, and this extends to include our suppliers.

Therefore, our supplier risk assessment and supplier approval procedure include Corporate Social Responsibility topics.

To demonstrate further compliance with Corporate Social Responsibility standards, we recommend our suppliers to sign up to a third-party Corporate Social Responsibility scheme such as Sedex/SMETA<sup>6</sup>, amfori BSCI<sup>7</sup>, Social Accountability (SA) 8000<sup>8</sup>, or similar.

**SUPPLIERS THAT HAVE PASSED OUR SUPPLIER APPROVAL PROCEDURE**  
(% of total number of active suppliers)<sup>9</sup>



**FACTS**

GFSI Global Food Safety Initiative is a non-profit association of food industry experts committed to improving food safety along the value chain. The GFSI recognises food safety standards like BRC Global Standard Food Safety, IFS International Featured Standards Food, and FSSC22000. GFSI recognised food safety standards include detailed requirement elements concerning food fraud and require detailed risk assessments and control measures regarding vulnerability to food fraud.<sup>5</sup>

4 Internal Supplier data. % of total numbers of active suppliers in 2021. GFSI certificated suppliers (last updated December 2021). Calculation method described in accounting principles.  
 5 The Consumer Goods Forum - GFSI . MyGFSI. (2021, August 10). Retrieved January 17, 2022, from <https://mygfsi.com/>  
 6 Empowering responsible supply chains. Sedex. (2021, October 14). Retrieved January 17, 2022, from <https://www.sedex.com/>  
 7 Amfori BSCI. amfori. (n.d.). Retrieved January 17, 2022, from <https://www.amfori.org/content/amfori-bsci>  
 8 SA8000@ standard. SAI. (2021, December 14). Retrieved January 17, 2022, from <https://sa-intl.org/programs/sa8000/>  
 9 Internal Supplier Data – Supplier approval Procedure (last updated December 2021) Calculation method described in accounting principles  
 10 Internal Supplier Data. % of total numbers and active suppliers in 2021. Suppliers who signed with a third party CSR scheme (last updated December 2021). Calculation method described in accounting principles



**18.6 %**  
Suppliers who have signed up to a third party Corporate Social Responsibility scheme<sup>10</sup>

**97 %**  
Suppliers holding a GFSI recognised Food Safety Certificate<sup>4</sup>

# LABOUR



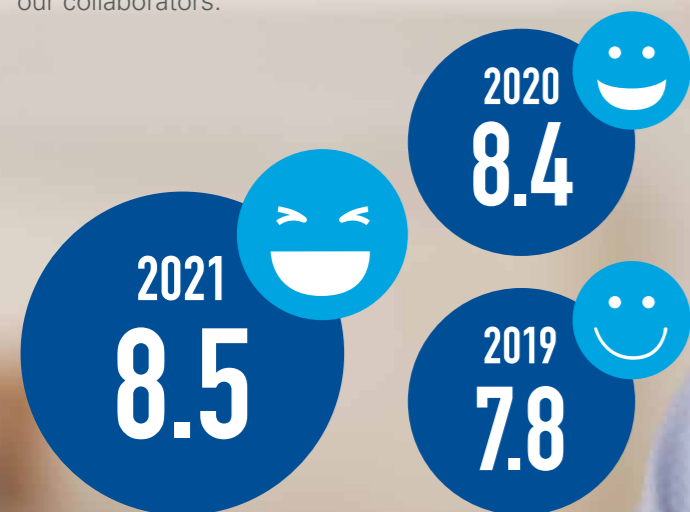
# EMPLOYEE ENGAGEMENT SURVEY

As a company, it is satisfying to see that year after year our employees prioritise participation in the annual Employee Engagement Survey. In November 2021, we conducted our fourth annual Employee Engagement Survey and, just as in 2020, we received an amazing participation rate of 96 %.

We are convinced that a high engagement score among our employees is reflected in the service we offer our customers. When the employees are motivated, have passion for their jobs and enjoy the collaboration both internally and externally, it will reflect on the outcome.

This year's overall engagement score of 8.5 is once again in the top 10 % of the global consumer segment. Since we started measuring employee engagement in 2018, it has only been going one way – UP.<sup>11</sup>

Despite the high scores, there is still room for improvement, and we do our utmost to encourage our employees to take ownership, responsibility and strive for an even better working environment. We truly believe that if we continue to focus on doing things that make our employees engaged, we will be successful when partnering with our collaborators.



<sup>11</sup> Internal Data – Data Origin: Peakon / Workday, Last updated November 2021

# DEVELOPMENT OF OUR PEOPLE

Being a food business with a relatively small production capability, our most important asset is our employees and their knowledge about business, products and partnering. This means that our employees must demonstrate a competitive advantage when it comes to this knowledge. After a long period with Covid-19 and not having the opportunity to hold classroom training for our employees, we have been working on an e-learning platform that will be launched in the first half of 2022.

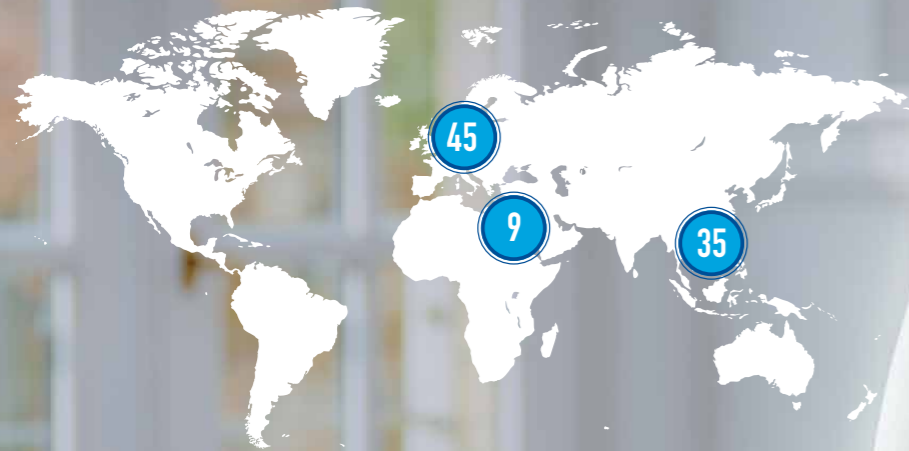
With this e-learning platform, we can offer our employees around the world relevant training within subjects including product knowledge, compliance and IT security. It also permits a stronger onboarding for new employees, with faster access to relevant information. At the same time, it enables e-learning potential 24/7, no matter where in the world our employees are, as well as organising relevant online training across the company. Hopefully, the e-learning and online training can be complemented by classroom training locally – and globally again when the time is right for this.

# BUILDING A LEADERSHIP CULTURE

The essence of leadership at Uhrenholt is to create value by working with and through others. Our Leadership Programme is therefore an essential tool in our process of ensuring the quality of leaders and the development among our employees. Our values and principles create the foundations of Uhrenholt's leadership culture, which is based on the importance of including everyone regardless of experience and seniority.

In 2021, we have continued to develop our leaders. New leaders have participated in our global leadership programme, and in Denmark, we have further enhanced the training for all leaders through quarterly follow-up sessions.

89 of our employees have attended the leadership programme, with 45 doing so in Denmark, 9 in Dubai and a further 35 in Asia. Due to the Covid-19 situation, some of the 35 attendants in Asia have not yet completed module 2.<sup>12</sup>



“The leadership training programme is usable and tailored for leaders at Uhrenholt. I have been introduced to and worked with various managerial models that I can use in the situations I face – both in relation to individual employees and in relation to the team. Leadership is very important in any organisation, both regarding daily tasks and with a focus on Must Win Battles defined by the Global Leadership Team. I have learned the importance of prioritising leadership in my daily work and put it at the top of my daily agenda, which I believe my colleagues have noticed due to my awareness of prioritising time for leadership.”

Kirsten Remme Bjørnbak Mølby,  
Senior Manager, Accounting &  
Consolidation, Group Finance

Through anonymous evaluation schemes, participants that have undertaken the programme have expressed both their enthusiasm and motivation towards the leadership training programme.

The well-balanced structure of theory, exercises and practices have in their perspective been highly rewarding,

and consequently they have a shared interest in developing their leadership skills. Furthermore, these evaluations have opened up a dialog for enhancing the programme, including possible new initiatives, so it even more effectively provides the leadership tools for our employees to apply.

“The leadership training programme can be used in everyday leadership challenges and tasks. The programme provided me with good insights on leadership skills as well as tools that can easily be used. A strong leadership is essential for any organisation, which is why it is a high priority at Uhrenholt. I am confident that this programme has given me some good tools to become a better leader on every basis. I am more confident in conflict management and helping my employees in the right direction, which I do believe they have noticed.”

Thomas Hansen,  
Sales Director,  
Consumer EU & Americas

<sup>12</sup> Internal Data, based on number of employees who have completed a leadership programme



# AN ENVIRONMENT FOR DEVELOPING AND GROWING NEW TALENTS

At Uhrenholt, we continue to have great success in welcoming more young people into our organisation. Throughout the past 10 years, we have received valuable insights, learnings and new ways of doing business from apprentices, interns and students.

The apprenticeship period usually runs from two to four years and is combined with theoretical knowledge gained from local business schools. We strive to develop and grow these people as we recognise them as tomorrow's talents. Developing their talents therefore is a key Uhrenholt competency and is highly valued.

We have both commercial and non-commercial apprentices, complementing and strengthening each other and our business. In the commercial stream, we are proud to have the ability to offer apprenticeships within our sales department, and as such, they are the pathway to becoming established in the branch.

For some years, we have also enjoyed our cooperation with higher-education institutions and their students. Whether it has been through assisting the students with projects and thesis writing, or through placement in internships during their bachelor or master, all involved benefits from the experience. During the years, we have been able to offer more students an internship in our different departments, which to us is a great achievement.

Having a workplace with opportunities for learning while creating an inspiring and attractive work environment is key to us. Our internship programme is highly valued by us, as we see it as a shared opportunity to learn. The students develop their knowledge and skills, and undertake great work experience in preparation of their journey onwards – with both great experiences and tools in their back pocket.

We continuously participate in events at universities and business schools where the opportunity for dialogue and collaboration between us and students is established, and mutual knowledge and new ideas are shared. As a company, we see it as our obligation to participate in the learning and working processes for young people as they kick-start their careers.



“During my school attendance, I have learned a lot of theory about companies, sales and trade which I have had the opportunity to use in practice. Within my first year, I have accomplished great professional as well as personal development. At Uhrenholt, there is freedom with responsibility, exciting work tasks, and not least a great social community.”

Julie Gundertofte Nielsen  
Apprentice, Supply Chain Management

“My time as an intern at Uhrenholt has been highly relevant for my studies, as I have been able to use the theoretical knowledge acquired in class to assist with a variety of motivating marketing tasks. Here, you are not “just” an intern – you become part of a dedicated team who wants to see you succeed by trusting you with interesting tasks while giving you the freedom to evolve and use your competencies in practice.”

Fie Østerlin Jensen – Intern, Global Marketing,  
University of Southern Denmark

# AN INCLUSIVE AND DIVERSE CULTURE

At Uhrenholt, we appreciate and utilise our people's diverse experiences and backgrounds to better understand the needs of global customers, drive innovation and enhance employee engagement. We are represented in more than 20 countries and we currently employ 24 nationalities. In our annual employee engagement survey, we ask our employees to what extent people from all backgrounds are treated fairly in our company, and as in previous years, the response we receive is very positive. Furthermore, the employee engagement in Uhrenholt has increased again in 2021, which also reflects the decrease in sick leave absences.

## WE ARE ALREADY ON THE WAY

At Uhrenholt, we want to promote not least gender diversity at all levels of management. In 2015, we reached our goal of increasing the proportion of female managers to at least 40 %. Unfortunately, this number declined slightly a few years ago, but we are expecting to reach the 40 % again within the next couple of years. We are already on the way.

In 2021, we have seen a decrease in the total number of female directors (executive management) due to the replacement of a female director with a male director, as well as a male colleague joining senior management in a new role. Although the goal is to have more women in senior management roles, it will always be of the highest importance and priority to ensure we have what we believe is the right composition of leaders in Uhrenholt.

## EXPERIENCE AND NEW KNOWLEDGE

The Board of Directors remains the same in 2021 as in 2020, which is currently all male. While we have an ambition of having at least one female among our Board at the latest in 2025, it is crucial to the business that we have Board members that possess relevant backgrounds and the right expertise. It is our objective to develop both female and male talent within the organisation and to balance the proportion of managers, so no gender is underrepresented in the company.

Uhrenholt is committed to working towards increasing the share of women in executive and managerial positions. Gender representation in executive management has not been satisfactory and does not represent the current ratio in Uhrenholt's employee population where approx. 50% are women.

When managers recruit, they must consider all qualified candidates fairly and equally. We only cooperate with external recruiters that strive to find qualified candidates of each gender, and that consider all candidates fairly and equally. However, it will always be of the highest importance and priority to ensure we have what we believe is the right composition of leaders in Uhrenholt.

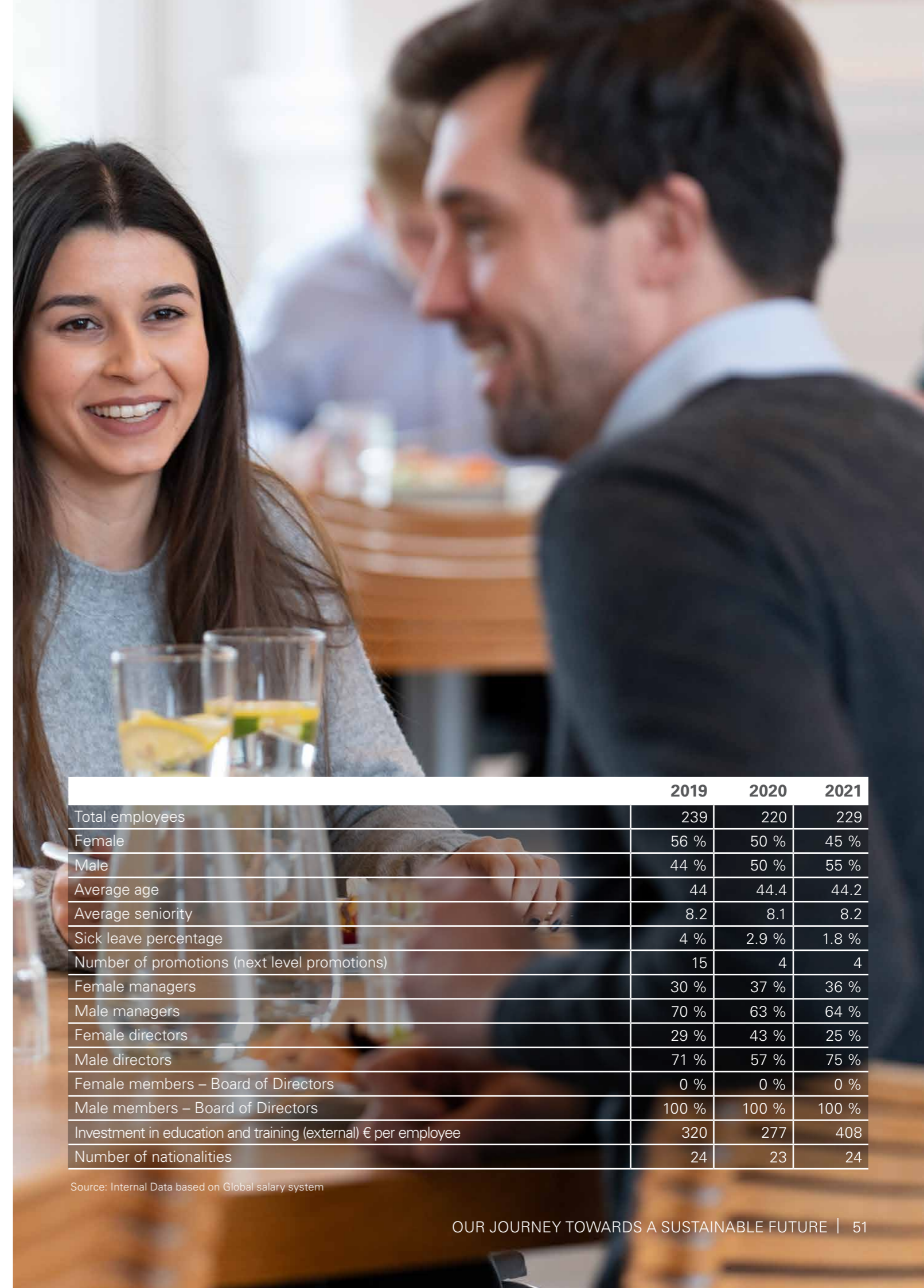
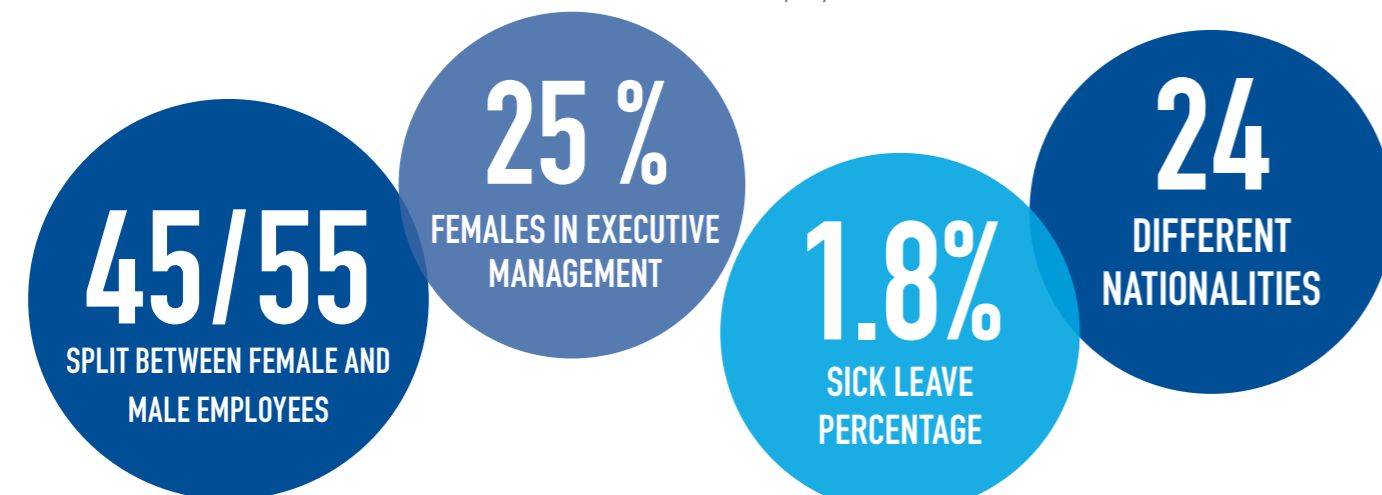
When preparing reorganisation at management level we always consider whether any female candidates could be qualified for the vacancies.

When conducting internal leadership training we always include potential leaders and we strive to have as many female participants as possible.

In our annual employee engagement survey we ask our employees whether people from all backgrounds are treated fairly in Uhrenholt, and the response we have received so far since we did the first survey in 2018, is very positive.

The age and experience of our workforce is a further aspect we consider at Uhrenholt. Although the average age and the seniority within the business has been stable the last few years, we are beginning to employ a greater number of young people. It is very important to us that we have a dynamic organisation with a good variety of experience and new knowledge.

As a further investment in our people's experience and knowledge, there has been an increase in the allocation to education and training. Among this is the investment in an e-learning platform that will be launched for Uhrenholt employees in 2022.



	2019	2020	2021
Total employees	239	220	229
Female	56 %	50 %	45 %
Male	44 %	50 %	55 %
Average age	44	44.4	44.2
Average seniority	8.2	8.1	8.2
Sick leave percentage	4 %	2.9 %	1.8 %
Number of promotions (next level promotions)	15	4	4
Female managers	30 %	37 %	36 %
Male managers	70 %	63 %	64 %
Female directors	29 %	43 %	25 %
Male directors	71 %	57 %	75 %
Female members – Board of Directors	0 %	0 %	0 %
Male members – Board of Directors	100 %	100 %	100 %
Investment in education and training (external) € per employee	320	277	408
Number of nationalities	24	23	24

Source: Internal Data based on Global salary system

# ADAPTING TO THE COVID-19 PANDEMIC

Like all, the presence of Covid-19 is still affecting Uhrenholt. We have faced the added challenges of being a global company with employees in more than 20 countries around the world where the restrictions and circumstances vary. The processes of finding the best local solutions to handle the situation have been challenging. However, we have made all required adjustments to ensure that these processes are suitable for the employees in our different departments around the world.

Furthermore, reopenings have been carefully considered across all aspects, so we could implement them in the best possible ways for our employees, allowing them to return to their workplace safely.

As Covid-19 is still impacting our company, we have continued our internal initiatives while following the recommendations of local authorities, in order to protect our employees and keep our operations running.

## This has included:

- Usage of hand sanitiser, available in all offices and entrances.
- Intensified cleaning in our facilities.
- We recommend our employees get tested and vaccinated.
- Where possible, the opportunity for our employees to work from home has been available.
- Heavy investment in IT equipment and licenses to enable all employees to work from home
- Upgrade of our IT security level
- Internal guidelines on how to protect ourselves from the virus were developed and communicated.
- Business travel has been limited.

So far, our initiatives have worked as intended, reassuring that we have taken the necessary precautions.

Those employees who have been infected by the virus have all recovered well and are now in good health.

# ENVIRONMENT



# ENVIRONMENT

We believe environmental responsibility is a moral obligation for any commercial business. Protecting nature and biological diversity on earth is therefore a consideration we take very seriously when reviewing different business areas. We have a constant desire to minimise our impact on the environment, which means that we are continually searching for sustainable and environmentally friendly solutions and routes to our markets. At Uhrenholt, we fully comply with the environmental legislation in the countries in which we operate.

But beyond this, we acknowledge that our responsibility includes our global business footprint. Therefore, we are committed to further improvement, as the world develops and more environmentally friendly opportunities become available for global businesses.

We can make positive environmental impacts through many areas of our business, including our offices around the world, our cooperation with food producers and suppliers worldwide, and of course our own dairy, Grøndal.

# SOURCING WITH SUSTAINABLE PALM OIL

The Roundtable on Sustainable Palm Oil (RSPO)<sup>13</sup> was established in 2004 to promote the production and use of sustainable palm oil for people, planet and prosperity. When the palm oil is produced sustainably, it mitigates negative impacts on nature and helps to maintain the original tropical environment including:

- Carbon storage
- Biodiversity conservation
- Climate regulation
- A source of livelihood for local communities

In our Consumer Division we sell products containing palm oil directly to the end consumer. We have a great focus on primarily using RSPO certified palm oil for our end consumer products.

Where this is not yet available to us, we will continue to work with our partners to change to use of RSPO certified palm oil.

CONSUMER BUSINESS UNIT	2018	2019	2020	2021	2025
Total tonnes of sold products containing palm oil (both RSPO certified and non-RSPO certified)	2569	3695	5289	7164	
Hereof tonnes of sold products containing RSPO certified palm oil	2229	3569	4843	6375	
Percentage of total tonnes of sold products containing RSPO certified palm oil	87 %	97 %	92 %	89 %	95 %

<sup>13</sup> RSPO. (n.d.). Retrieved January 18, 2022, from <https://www.rspo.org/>

# DEVELOPING A LOW IMPACT SUPPLY CHAIN

Uhrenholt places a huge emphasis on optimising the need for transportation. We aim to use the most direct route to the customer while at the same time making the lowest impact on the environment through the lowest-possible level of CO<sub>2</sub> emissions. There is an increased focus on developing more environmentally friendly trucks, and the trucking companies we use must comply with the CO<sub>2</sub> standards applicable to the countries involved.

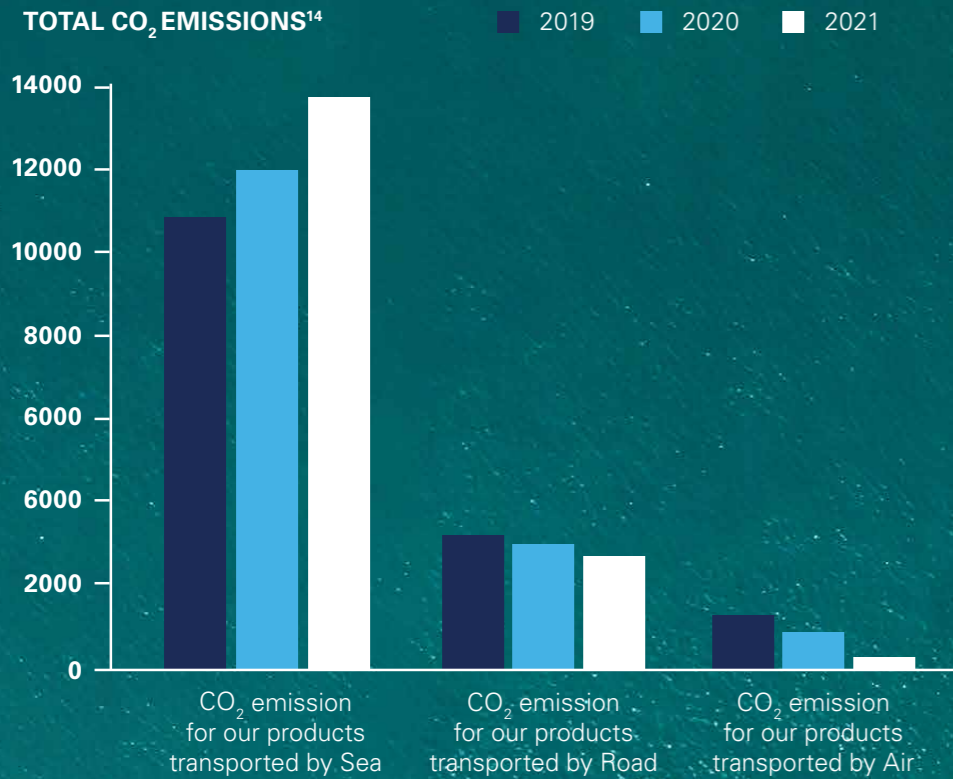
A substantial part of our produce is transported via sea freight. The vessel operators focus heavily on using fuel with lower environmental impact and are involved in further developing vessels that require less fuel. Significant efforts are being undertaken by transport companies to reach carbon neutrality, especially through developing

and using new technologies. Our aim is to use transport companies moving down this path, solely.

To be able to measure and reduce our environmental impact through transport, we require consistent and accurate data. However, we discovered that a lack of standards prevented us from calculating our CO<sub>2</sub> impact accurately. We were not able to effectively work with the data provided by our transport partners, which was at times either incomplete or non-standardised and thus resulted in inconsistencies. Therefore, during 2021, we have developed an internal tool to determine the CO<sub>2</sub> footprint of our products during transportation to our customers.<sup>14</sup>

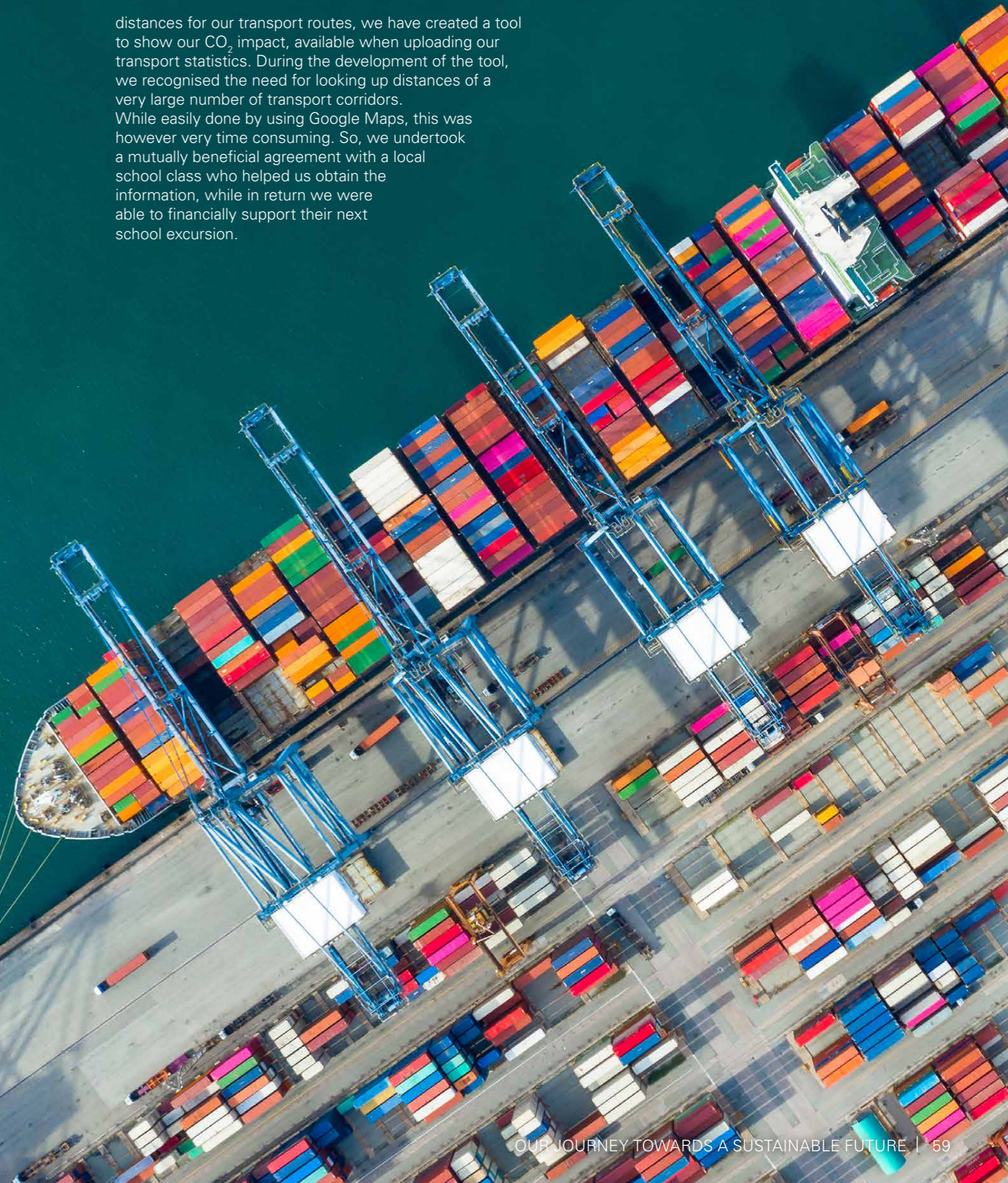
By using the data contained within the emission calculator from ecotransit.org as a reference, combined with

distances for our transport routes, we have created a tool to show our CO<sub>2</sub> impact, available when uploading our transport statistics. During the development of the tool, we recognised the need for looking up distances of a very large number of transport corridors. While easily done by using Google Maps, this was however very time consuming. So, we undertook a mutually beneficial agreement with a local school class who helped us obtain the information, while in return we were able to financially support their next school excursion.



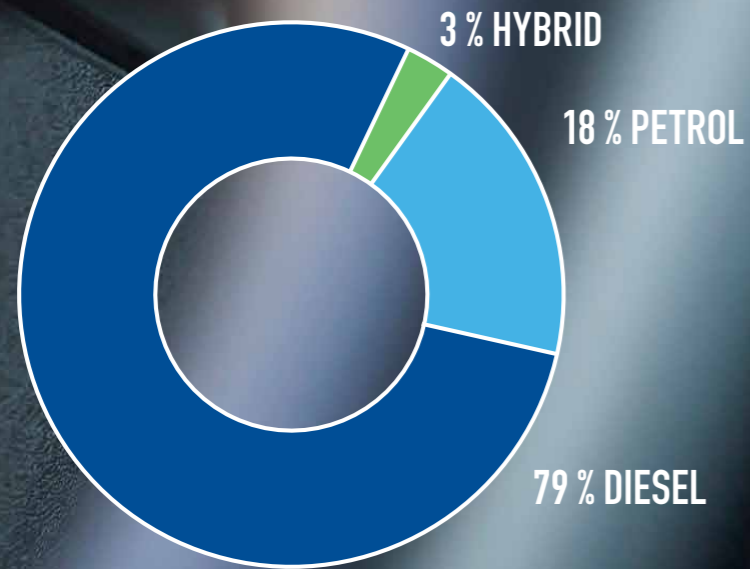
Currently, increase/decrease in CO<sub>2</sub> emission is mainly due to change in business areas and volumes shipped.

<sup>14</sup> Internal Uhrenholt CO<sub>2</sub> calculation, based on figures from <https://www.ecotransit.org/en/emissioncalculator> compared with Uhrenholt total shipment overview



# COMPANY CARS

We have started the process towards lower emissions from our company cars by leasing Uhrenholt's first of hopefully many hybrid cars and ordering one more for next year. We have started the work on a more green company car policy which we will share with you next year. In 2021, we have 3 % hybrid cars, 18 % petrol cars and 79 % diesel cars.<sup>15</sup>



CO <sub>2</sub> EMISSIONS COMPANY CARS 2021	
Kilometres driven	1,066,719
Grams CO <sub>2</sub> per kilometre driven	161,69
Total CO <sub>2</sub> kilograms company cars	<b>172,478</b>

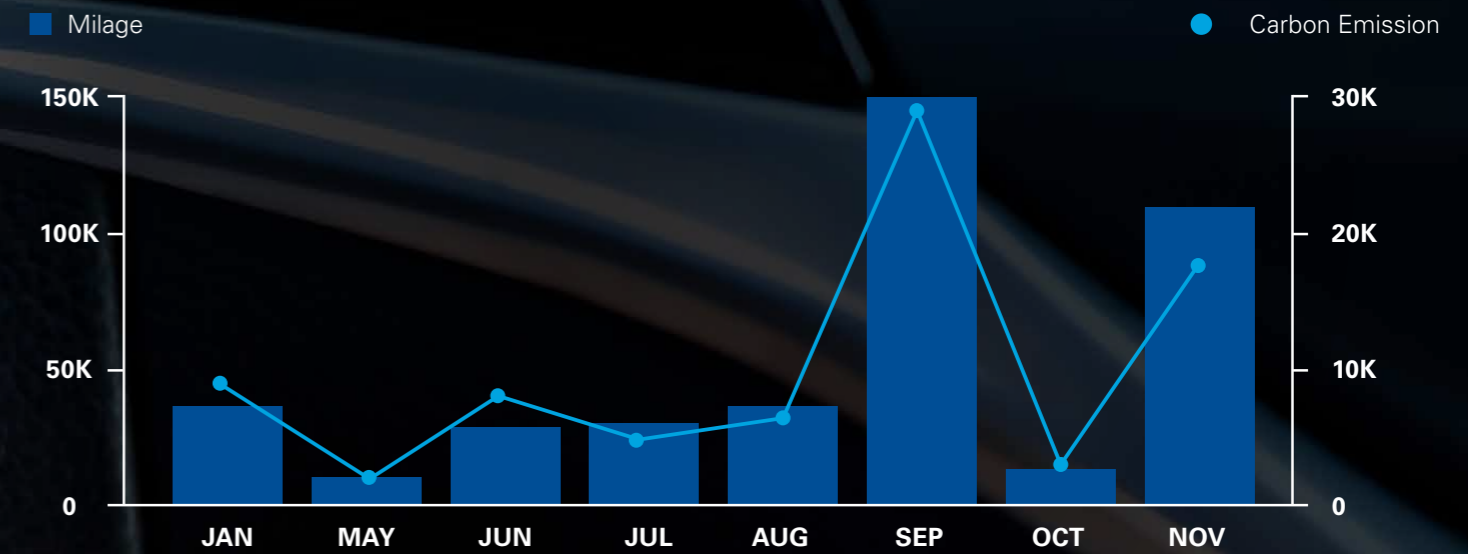
NO. OF CARS	2019	2020	2021
Electric	0	0	0
Hybrid	0	0	1
Petrol	4	5	7
Diesel	27	25	27
<b>Total</b>	<b>31</b>	<b>30</b>	<b>35</b>

<sup>15</sup> Internal Data sources: Leasing companies, WLTP norms (Last updated December 2021)

# AIR TRAVEL

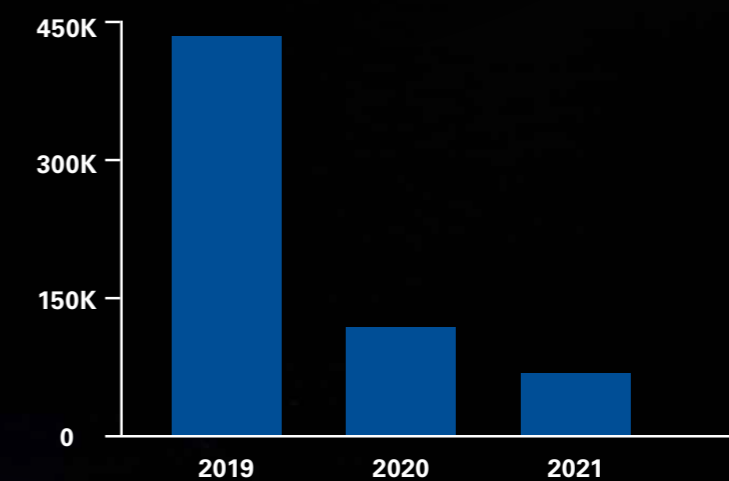
Uhrenholt is worldwide and therefore travel has always been an integral part of our company. Flight bookings are divided into headquarter and local travel. Until now, we have not found a way to handle local travel in Asia and Africa effective from headquarter. We currently handle 50 % of our flight activity (365,000 flight kilometers) from our headquarter. The footprint of this business travel can be seen below.

MONTHLY CARBON EMISSION TREND 2021



The graph above shows our air travel in 2021. The blue bars show mileage and the light blue line the footprint in CO<sub>2</sub> emission in 1,000 kgs.<sup>16</sup>

COMPARISON OF CO<sub>2</sub> EMISSION FROM AIRPLANE TRAVEL PER YEAR



<sup>16</sup> Internal Data sources: Egencia travel company (last updated December 2021)

# SUSTAINABLE PACKAGING TOWARDS 2025

Packaging is a crucial element in maintaining the high standards of food safety and quality we set for our products and ourselves. Change is therefore a complex process, as while we are committed to meeting the increasing demands for sustainable packaging – especially for alternatives to plastic materials – we must simultaneously preserve the protection of our food products.

## IT IS A JOURNEY

When we began our sustainable packaging journey, we understood it would be challenging, however, we also understood how important it was. Therefore, we set ourselves very ambitious 2025 targets where we intend to have:



## RECYCLABLE PACKAGING

Initiating our journey in 2020, we collected the data that was available at that time, and while incomplete, it allowed us to begin to build a picture of where we were starting from. In 2021, we have returned to our suppliers and requested that they both validate the previously available data, while furthermore supplying the remainder of the data across all types of packaging. We continue to validate the data as we receive it, such that by the end of 2021, we now have almost all data covering our products under the Emborg, Mon Ami and Private Label brands. In 2020, our initial tranche of data indicated that we were in a strong position in terms of attaining our targets, with 95.9 % of our product packaging recyclable and 41.5 % of the materials used made from recycled materials.

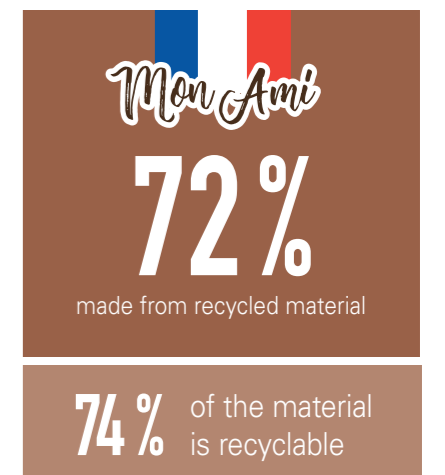
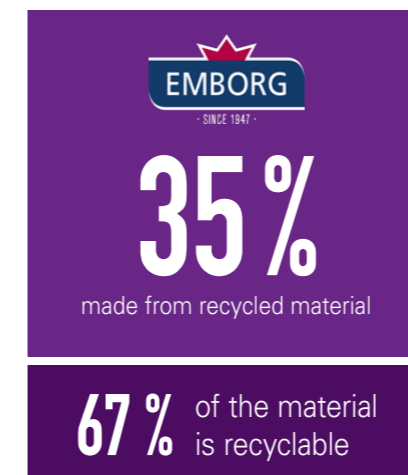
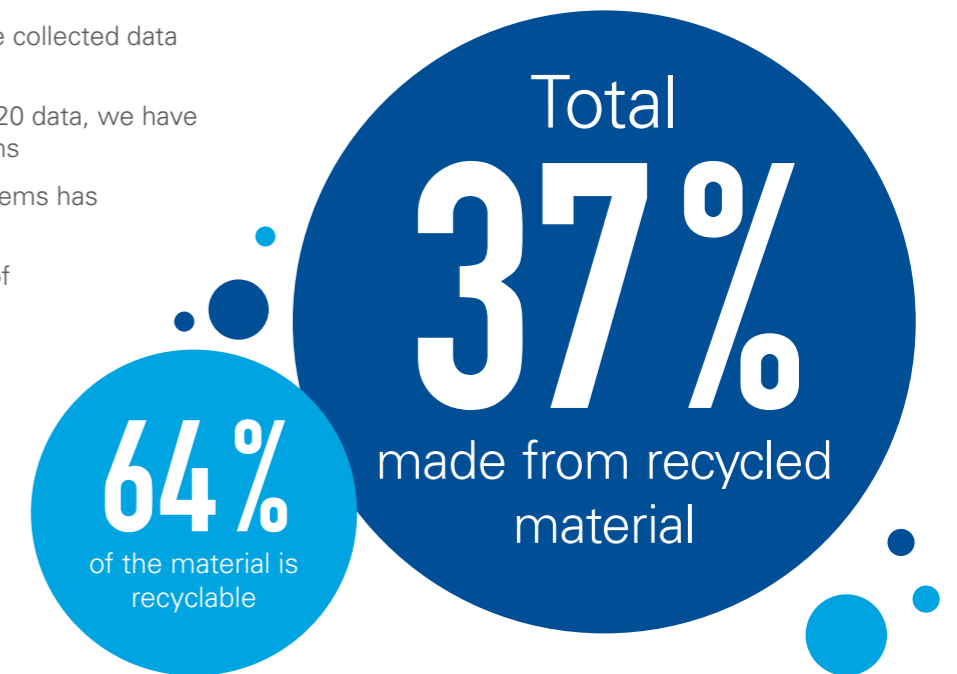
Perhaps not surprisingly, as we have expanded and validated the further data covering all three brands in our Consumer Business Unit, we have seen these proportions decrease.

In 2021, we have now included data on nearly 100 % of our consumer business items. This added data includes the liquid products of the assortment, which are not recyclable and as such has lowered our reported percentage of recycled materials. In contrast, our smaller Mon Ami brand utilises mostly carton packaging with only a minimum of unrecyclable laminated materials. Its inclusion therefore has a slightly positive impact on our overall percentage.

## 2021 DATA COLLECTION

- In 2021 we have almost doubled the collected data on Emborg items, from 140 to 269
- From zero Mon Ami items in the 2020 data, we have now included information on 19 items
- The data available of Private Label items has increased from 16 to 90 in 2021

While we have expanded the number of items in the analysis of materials, we have also validated the data from 2020 and in close corporation with the suppliers, updated almost 400 items with up to date data.<sup>17</sup>



## LAMINATED MATERIALS FOR FOOD PRODUCTS

The lower share across Emborg and Private Label products is primarily due to these brands operating in categories that are heavily reliant on laminated materials for dairy liquids. Due to their combination of mostly soft and hard plastics, laminated materials cannot readily be recycled and they are currently difficult to replace with non-laminated materials.

While we recognise the challenges in converting these complex materials to being recyclable, we feel that it is imperative that we continue the transition to sustainable packaging. Therefore, our ambition is still to reach 100 % recyclable by 2025. In doing so, it remains crucial that the packaging minimises food wastage while continuing

to protect the food and maintain its quality and freshness. In both harnessing and protecting our close relationships with suppliers and customers, we will continue to push for and support the development of suitable packaging alternatives that will meet our quality and food safety requirements in a financially responsible way.

## MAKING PROGRESS IN 2022

The more complete data which has been collected in 2021 enables us to analyse our categories with greater fidelity in 2022. As a result, we will complete deep dives into each different category which will define the dialogue with our suppliers, who are also fully aware of the increasing demand for sustainable packaging.

<sup>17</sup> Internal data, based on data input from suppliers, last updated December 2021. Calculation explained in accounting principles.



# ATTAINING 100 % RECYCLABLE PACKAGING IN OUR VEGETABLE AND BERRIES CATEGORY

In 2022, we will implement new packaging across all our vegetable and berry products that will meet our recyclable target across the entirety of the category. The laminated foil we use on this assortment today will be replaced instead with a 100 % recyclable foil.

Doing this, will result in changing the main material in a whole category and going forward we will launch all products in this category in this 100% recyclable foil. It is our responsibility to embrace a constructive and possible material change when they are offered to us and that is the main reason why we consider this of high importance in 2022. This upgrade is a very large step in the right direction towards our packaging sustainability targets, as we explore and plan other materials to be replaced over the coming years.





## MEETING OUR SOCIAL RESPONSIBILITIES

### ENABLING HEALTHY LIVING

Health and nutrition is a cornerstone of the Uhrenholt business. Every day, we are committed to develop products that help achieve the goals of our consumers worldwide to live a healthy and balanced lifestyle. Our vision is to make it easier for families everywhere to enjoy healthy and nutritious meals. We achieve this through our wide range of not just tasty, but nutritious whole foods including cheese, milk and yogurt, as well as vegetables and berries. We are constantly developing our assortment to create healthier, family-friendly products at affordable prices. To further aid our vision, we use our online recipe-database to inspire families how to eat a healthy and varied diet.

## SUPPORTING ORGANIC WORLDWIDE

For many years, we have been members of Denmark's leading organic trade organisations – Organic Denmark (Økologisk Landsforening) and Bio aus Dänemark.<sup>18</sup>

The benefits of eating organic are numerous and we source our organic product range from 100 % organic, European farms. This range is the perfect match for consumers who are concerned about the use of chemicals and strive for better environmental conditions. Organic does more than just making social sense though. We have experienced continued growth in sales of our organic products, and in 2021, we sold our organic products in more than 20 markets worldwide.



<sup>18</sup> Towards a sustainable future – Organic Denmark (n.d.). Retrieved January 17, 2022, from <https://www.organicdenmark.com>

# INTRODUCING OUR NEW SUB BRAND: EMBORG PLANT-BASED

The consumers' focus during the past five years has increasingly evolved towards more sustainable lifestyle choices in support of a more sustainable world. One consequence of this is an escalating demand for plant-based products. Driven by various reasons, consumers seek innovative food alternatives, creating a global food revolution.

To meet this global, consumer-led food revolution, we have drawn on our years of expertise in the industry, local market insights and strong partnerships to create our Emborg Plant-based sub brand – making plant-based alternatives available for everyone, everywhere.

We have crafted a plant-based range, offering both dairy and meat alternatives without compromise. Through careful selection, our range delivers consistently high quality, superb texture, easy and simple handling and above all a great taste.

Our focus ensures that we are continuously developing our range of products to meet the needs of our consumers. Although our journey with the plant-based assortment is just beginning, from dairy alternatives to meat alternatives, it is continuously expanding as we bring great tasting plant-based products to consumers all around the world.





## OUR PATH TO CIRCULARITY

At Uhrenholt's headquarters in Middelfart, we have developed an ingrained recycling mindset and constantly strive towards circularity. Occupying a beautiful but old building requires vigilant maintenance on all levels, in a manner that values the building's charm and history. We therefore strive to repair what we can, using what we have instead of seeking new solutions.

Within the building, we have reduced the use of single-used plastic and are working towards replacing these with more sustainable solutions, such as reusable, solid plastic glasses at our water dispensers. In our further work towards incorporating more sustainable initiatives in-house, our process of waste sorting is continuously developing as we seek possible solutions that can sort office waste more efficiently.

Nestled within an expansive green space, the maintenance of the lawn surrounding the head office is handled by efficient robotic lawnmowers. During 2021, we have reduced the use of pesticides on these areas, contributing to a lessened impact on the environment. This year we have also invested in one hybrid car and four electric charging stations. This investment brings us a step closer to the realisation of a sustainable future, providing our colleagues with the opportunity to charge their vehicles at the headquarter.

### FIGHTING FOOD WASTE

As a global food company, ensuring good food is available to everyone, everywhere is vitally important to us. We translate our responsibilities into action, and as a food company one of our prioritised focus areas is within the United Nations' Sustainable Development Goal (SDG) of 'Zero Hunger'<sup>19</sup>. We perceive great value therefore in supporting organisations whose mission is to help those in need. Simultaneously, the social and climate costs of food waste drive us to seek out sustainable solutions combatting food waste in a manner that deliver the best possible outcomes for our surroundings.

To realise these ambitions during 2021, we have donated to two organisations based in Malaysia, which both aim to rescue food and provide it to the most vulnerable in society. Almost 1.5 tonnes of our healthy snacking product Emborg U'GO Strawberry were donated to The Lost Food Project (TLFP)<sup>20</sup>, while we also donated a further 500 cartons of our Emborg 1 litre yoghurt to Muhibbah Food Bank<sup>21</sup>. This year, here in Denmark, our Skodborg Dairy has initiated cooperation with Daka ReFood<sup>22</sup>, who are specialists in collecting and recycling food waste. This initiative ensures that through Daka ReFood, our food waste is recirculated into valuable and sustainable resources instead of being incinerated.

## REDUCING WASTE AND SUPPORTING COLLEAGUES WITH THE CANTEEN

The Canteen at Uhrenholt head office has a constant focus on reducing food waste, all whilst feeding around 125 employees daily. It takes pride in offering a healthy range of foods including vegetables, fruit and

salads, as well as ensuring that fresh fruit and snacks are available throughout the day. To both support people and manage food waste, the Canteen is involved in a number of food waste initiatives:



The daily hot meal can also be purchased to take home to both save colleagues time in their evenings and further reduce the risk of waste

Leftover fruit is turned into jams, thus reducing food waste

Food is made from scratch and the kitchen supports and purchases local production when possible

Organic waste from the kitchen is delivered to Daka, a company that produces ingredients for use in animal agriculture and aquaculture, for conversion into usable animal feed

<sup>19</sup> United Nations. (n.d.). Goal 2 | Department of Economic and Social Affairs. United Nations. Retrieved January 17, 2022, from <https://sdgs.un.org/goals/goal2>

<sup>20</sup> TLFP . Lost Food Project. (2021, December 10). Retrieved January 17, 2022, from <https://www.thelostfoodproject.org/>

<sup>21</sup> Facebook. (n.d.). Retrieved January 17, 2022, from <https://www.facebook.com/Muhibbahfoodbank/>

<sup>22</sup> About Daka Denmark: Saria A/S gmbh & co.. KG. (n.d.). Retrieved January 17, 2022, from <https://www.daka.dk/en/about-daka-denmark/about-daka-denmark/>

# SKOVBORG DAIRY ENERGY EFFICIENCY

In connection with a restructuring of the production at Skodborg, we have decommissioned our industrial gas boiler. As a replacement source for the room heating and water heating previously provided by the gas boiler, we have taken the opportunity to install a more efficient air-to-air heat pump as well as electrical water heaters.

**61** MT  
reduction in CO<sub>2</sub>  
emissions

**79%**  
reduction in  
energy<sup>23</sup>

# GRØNDAL DAIRY

CO<sub>2</sub> EMISSION  
**6.3%**  
REDUCTION<sup>24</sup>

TOTAL WASTE  
**2.7%**  
REDUCTION

RECYCLED  
WASTE  
**3%**  
INCREASE

WATER  
**1.6%**  
REDUCTION

ELECTRICITY  
**2.4%**  
REDUCTION

GAS  
**11%**  
REDUCTION

Accredited since 2012, Grøndal Dairy operates in accordance with FSSC 22000. As a result of this certification and our work to continually improve quality and food safety, the dairy has

Upgraded the level of working knowledge and awareness of food safety across the entire organisation

Confirmed that food safety control systems are in place and up to date

Ensured an ongoing internal focus on continuous improvement.

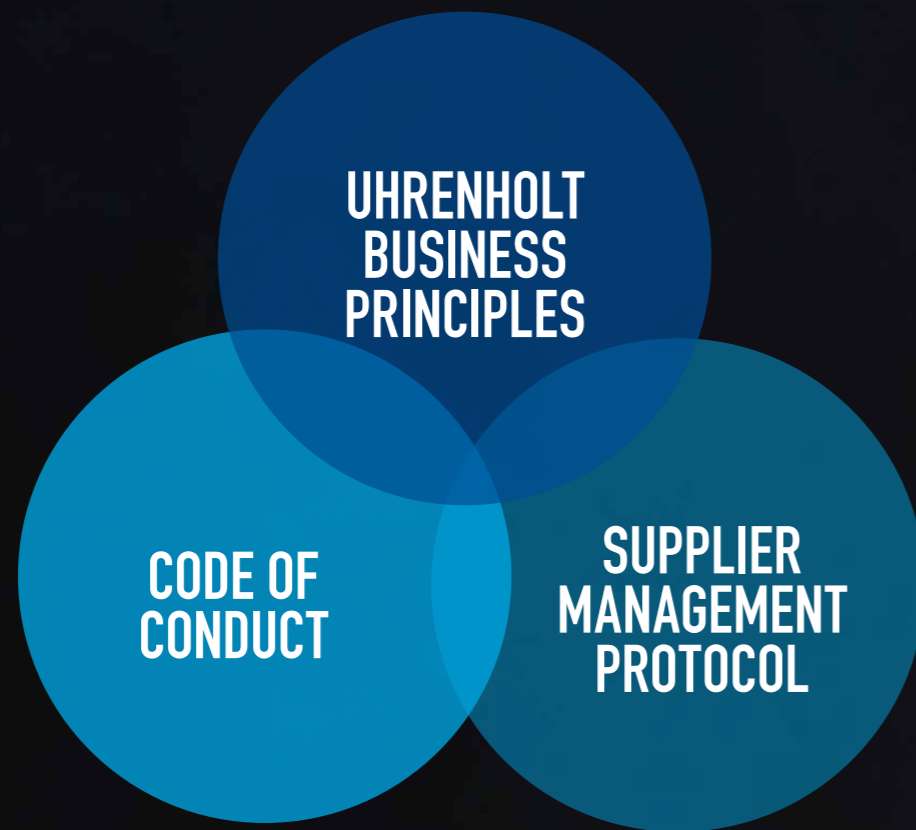
<sup>23</sup> All calculations has been handled externally by Danish Energy Consulting, <https://www.danishenergyconsulting.com/>, Last updated December 2021

<sup>24</sup> Internal Data, Grøndal Dairy Consumption Statement 2021, Last updated December 2021. Calculation method elaborated in accounting principles



# ANTI-CORRUPTION

# ANTI-CORRUPTION



# CONDUCTING BUSINESS RESPONSIBLY

## UHRENHOLT BUSINESS PRINCIPLES

The core competence of Uhrenholt is the ability to create strong partnerships through which we source, sell, distribute and market high quality food products. We do so in a way that respects our surrounding society and the responsibilities which go hand in hand with international food business. This is our promise to our stakeholders, partners, consumers, and the societies in which we operate that we will continue to develop our procedures and stay updated and responsible in a world of constant development.

The traditional skills required of the individual salesperson remain, but as global regulations, rules and expectations change and become increasingly complex, our Uhrenholt Business Principles – for internal use – serve to frame and codify our commercial conduct and behaviour.

The Uhrenholt Business Principles direct how we maintain our image, brands, employees, compliance, documents, and, not least, our profits during increasingly demanding and uncertain times. As new colleagues join our company across our global markets, the Uhrenholt Business Principles also clearly define how we expect employees to interact and work together both internally

and externally. Our business principles are reviewed regularly and employees are expected to keep themselves updated.

## OUR CODE OF CONDUCT

Being a global food company, operating in more than 120 countries, inevitably means that we are doing business in several countries which, according to the corruption index developed by Transparency International, represent high-risk areas.

It is of paramount importance therefore that all employees share Uhrenholt's interpretation of moral and ethical values to guide them, should our business ethics be challenged. Serving as an educational tool, as a moral obligation and as a support in daily decision making, our 'Code of Conduct' therefore is an important tool which all employees are required to sign.

Beyond our internal activities, we also care about choosing business partners whose business standards and ethics match our own and who continually pursue an improved level of business ethics.

A close link exists between the Uhrenholt Business Principles, our Code of Conduct and our Supplier Management protocol.

# ANTI-CORRUPTION AND FRAUD

Uhrenholt's geographical footprint poses an inherent risk. We operate in more than 120 countries around the world and extra caution must be taken. As a result, it is only natural that employees working on the front line find our business ethics challenged from time to time. Bribery and corruption are fundamentally inconsistent with Uhrenholt's values and business principles.

Our activities are in general subject to several strict anti-corruption laws, including the Danish Criminal Code and the United Nations Convention against Corruption. The obligation of preventing corruption also applies to anyone associated with Uhrenholt.

This could be any subsidiary, representative office, or even a local distributor or supplier of products. They are all included in our business principles. Unfortunately, attempts of fraud and scam have become part of the daily life of trading in the international food sector. To combat these crimes and protect members and their partners against identity theft and fake companies, Eucolait – the European organisation of trading companies in the dairy sector – has initiated a warning system. At Uhrenholt, we fully support calls from the Eucolait secretariat to share any information about fraud cases as quickly as possible for further dissemination among the members. We have also prepared a whistleblower channel that will be published early in 2022.

## ANTI - CORRUPTION & SANCTIONS

In 2021, Uhrenholt has taken sanction control of customers to a new level. No new customer is released in our system before Treasury has made a screening against global sanctions lists. This system has information directly from Dun & Bradstreet which maintain data from among others European Union, United Nations Security Council, OFAC FinCEN, HM Treasury, SECO/FDFA and OSFI.

More than 800 of our present customers have already been screened by the system and in 2022 we will have all customers through the sanctions screening in Treasury.



# DATA ETHICS

Report on data ethics pursuant to section 99d of the Danish Financial Statements Act.

As data becomes increasingly important in our connected society, it is more important than ever to establish rules and define procedures on data collection, storage and handling.

It is Uhrenholt's policy to maintain the highest ethical standards and comply with all applicable data and privacy laws and regulations. The area is governed by Uhrenholt's data policy, as well as internal policies and standard operating procedures. Our privacy policy describes how information about individual persons may be collected, used, disclosed, transferred and stored by Uhrenholt.

Uhrenholt ensures a high level of data protection, as well as recognising privacy as a keystone in gaining and maintaining the trust of employees, customers, suppliers and business partners.

Throughout the organisation, we do not process large quantities of personal data. Nevertheless, we acknow-

ledge the importance of safeguarding people's personal data. We are committed to complying with all applicable personal data protection laws, including the Danish Financial Statements Act § 99d.

An internal task force has been established, consisting of department managers and selected employees. The task force is responsible for formulating data handling policies and procedures throughout the organisation. The policies and procedures ensure that all types of data are collected, used, disclosed, transferred and stored in accordance with data protection laws, including the Danish Financial Statements Act § 99d.

Moving forward, all employees are required to complete annual training on GDPR through our new e-learning platform that will launch during first half of 2022.





# PROGRESS, GOALS & AMBITIONS






UN Global Compact Principle	Progress in 2021	Goals in 2022	Ambitions towards 2025	Alignment to UN SDGs
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## HUMAN RIGHTS




Charity	We invited our employees, business partners, followers and other stakeholders to nominate a humanitarian charity to support. This year, our year-end donation will help shelter underprivileged, abused, abandoned, neglected, or at-risk children in Malaysia.	In 2022, we will, likewise this year, invite our business partners, followers, and other stakeholders to nominate a charity. Furthermore, we will continue our journey towards a long-term donation programme.	Define and implement a long-term donation programme that will support the Uhrenholt Strategy and overall purpose.	
Supplier Management	We have ensured risk assessment and approval of new and existing suppliers according to our supplier approval procedure covering food safety, quality assurance management, food fraud, Corporate Social Responsibility and elements of our AEO approval. We have mapped the number of our suppliers who have signed up to a third party Corporate Social Responsibility scheme.	Continue risk assessment and approval of new and existing suppliers according to our supplier approval procedure covering food safety, quality assurance management, food fraud, Corporate Social Responsibility and elements of our AEO approval. Reach 100% of our suppliers fully approved according to our supplier approval procedure.	Ensure that 100 % of our suppliers at least every second year are risk assessed and fully re-approved according to our supplier approval procedure covering food safety, quality assurance management, food fraud, Corporate Social Responsibility and elements of our AEO approval.	

## LABOUR


Work Environment	We have increased the level of engagement especially through leadership, workshops and action plans.	We will focus on maintaining the high level of engagement in the organisation through professional leadership and follow up on the survey with workshops and action plans.	We want to maintain an employee engagement score of at least 8.5 out of 10.	
Gender Diversity	In 2021, we have a 45 %/55 % split between female and male employees, and 25 % females in executive management.	Gender diversity will in 2022 maintain an area of focus to support our 2025 ambition.	We want to increase the number of female managers and directors to at least 40 %. We also have an ambition of having at least one female on our Board.	
Covid-19	We have amended our procedures based on the actual situation from time to time and operation has been running with a combination of working at home and on location.	Operation will continue to run with a combination of working at home or on location, as long as this is considered necessary in order to secure our employees. Actions to be taken will vary from country to country depending on the Covid-19 situation in each country.	We will use our obtained insights from Covid-19 to optimise our general way of working in order to improve work/life balance.	

UN Global Compact Principle	Progress in 2021	Goals in 2022	Ambitions towards 2025	Alignment to UN SDGs
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## ENVIRONMENT

Sustainable Palm Oil	In 2021, we have changed our methodology in order to gain a more exact result and thereby a more tangible plan of action. We have divided our measurement into our two business units, Global Trading and Consumer.	We will continue to work with our Consumer Division suppliers to change to use of sustainable RSPO certified palm oil.	Reach at least 95 % of all palm oil containing products in our Consumer business unit to utilise sustainable RSPO certified palm oil based on sold volume.	
CO <sub>2</sub> Reduction	Four charging stations for electric/hybrid cars have been set up at the parking lot. Now one hybrid car in the company-car fleet. We have furthermore developed the "Uhrenholt CO <sub>2</sub> calculation tool" in order to calculate our CO <sub>2</sub> footprint for transport by Sea, Air and Road. The tool combines Uhrenholt's transport statistics with the emission figures from www.ecotransit.org.	CO <sub>2</sub> mapping for transport will continue along with fine tuning of the "Uhrenholt CO <sub>2</sub> calculation tool" and further development and improvement of same. During the year we will analyse our CO <sub>2</sub> emission figures to ensure reductions wherever possible.	CO <sub>2</sub> mapping for transport will continue. We will monitor and analyse our CO <sub>2</sub> emission figures to ensure reductions wherever possible.	
Sustainable Packaging	In 2021, we have gained full transparency of packaging materials on all products in our consumer business unit.	We will continue to work with our suppliers getting data on all types of packaging materials and to change when better solutions are ready.	By 2025, 50 % of our products' packaging should be made from recyclable materials, and 100 % of our packaging should be recyclable.	
CO <sub>2</sub> Reduction from Business Travels	We see that travel activity in 2021 is still affected by Covid-19. Although some travel was possible in 2021, it was not at previous 2019 levels.	Travel still impacted by Covid-19 but digital meetings will reduce our travel activities also after Covid-19.	We are committed to limit our travel activities, year-on-year compared to 2019, when a digital alternative is possible and thereby reducing our CO <sub>2</sub> footprint.	

## ANTI-CORRUPTION

Anti-Corruption, Fraud and Business Ethics	E-learning platform has been initiated and will be launched in 2022. Furthermore, we have updated our Code of Conduct in 2021.	All new and existing customers screened through Dun & Bradstreet database tool. We will initiate a mandatory e-learning for all employees covering anti-corruption, fraud and business ethics.	Mandatory yearly e-learning on all compliances.	
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# ACCOUNTING PRINCIPLES

All references are made in accordance with APA reference style.

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9. Internal Supplier Data – Supplier Approval Procedure (last updated December 2021) Calculation method: Method: Percent of total number of active suppliers with financial transaction in 2021 which have passed internal QA supplier approval procedure.
10. Internal Supplier Data – Suppliers who signed with a third party CSR scheme (last updated December 2021) Calculation method: Percent of total number of active suppliers with financial transaction in 2021 which have signed up to a Corporate Social Responsibility Scheme.
11. Internal Data – Data Origin: Peakon / Workday, Last updated November 2021 Calculation Method: We use Peakon/Workday to measure our employee engagement and the result is based on True Benchmark.  
  
Description of True Benchmark:  
True Benchmark takes the average engagement score as a starting point and adjusts it based on the difference between your employee demographics to those of the benchmark.  
For example, when benchmarking a team with a very high percentage of low-tenure employees, it is expected to see higher scores for engagement. True Benchmark will therefore compensate for this and provide a tougher benchmark. Equally, when benchmarking a team with very few low tenure employees, the benchmark will be reduced so that the comparison remains fair. True Benchmark adjustments can be made on these attributes: tenure, age, gender, department, job level and local office.
12. Internal Data, based on number of employees who has completed a leadership program.
13. RSPO. (n.d.). Retrieved January 18, 2022, from <https://www.rspo.org/>
14. Internal Uhrenholt CO2 calculation, based on figures from <https://www.ecotransit.org/en/emissioncalculator> compared with transport statistics overview.
15. Internal Data sources: Leasing companies, WLTP norms (Last updated December 2021).
16. Internal Data sources: Egencia travel company (last updated December 2021).
17. Internal data, based on data input from suppliers, last updated December 2021 Calculation method: The “% of material that is recyclable” and “% of material made from recycled material” is internally calculated, based on data coming from suppliers. The suppliers have given input on each piece of material that make out the packaging, and then mapped how many % of each piece that are recyclable and made from recycled material. Uhrenholt has summed up the total packaging weight for each product and calculated the percentages.
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24. Internal Data, Grøndal Dairy Consumption Statement 2021, Last updated December 2021.

	2018 vs 2017		2019 vs 2018		2020 vs 2019		2021 vs 2020	
	Δ Total use	Δ Use/kg cheese	Δ Total use	Δ Use/kg cheese	Δ Total use	Δ Use/kg cheese	Δ Total use	Δ Use/kg cheese
Total CO2	3%	-7%	-9%	-5%	-6%	-2%	-6%	1%
- Electricity	8%	-2%	-6%	-2%	-9%	-6%	-2%	5%
- Gas	-2%	-12%	-12%	-8%	-2%	2%	1%	-3%
Water	-5%	-16%	-28%	-23%	1%	5%	-2%	6%
Waste total	-22%	-34%	-3%	0%	-9%	-5%	-3%	5%
Waste recycled	19%	11%	44%	46%	-6%	-3%	3%	10%
<b>Cheese production MT</b>	4.769		4.769		4.441		4.118	



# THANK YOU

The sustainability team would like to thank all partners and employees for their inspiration and support in relation to the 2021 Sustainability Report. Special thanks goes to Christa Desberg for once again assisting in the compilation of this Sustainability Report.



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