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# **CODE OF CONDUCT**

## **MIDSONA GROUP 2025**



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## **1 INTRODUCTION**

1.1 At Midsona, our mission is to provide healthy food for people and planet. It guides everything we do, from the products we develop to the way we conduct business, treat people, and contribute to society. Our Code of Conduct is a cornerstone of this commitment. It defines the ethical standards and behaviours that guide our daily decisions and actions, ensuring that we always act in line with our mission and the Midsona’s core values of pride, drive, trust, and care.

1.2 The Code applies to all of us, as outlined in 2.2 scope, every day, in every situation. It sets clear expectations for how we behave within Midsona and in our interactions with customers, partners, suppliers, and other stakeholders. As one of our most important guiding documents, it is complemented by policies such as the Sustainability Policy and the Supplier Code of Conduct, and it aligns with international standards including:

- UN Global Compact
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- UN Sustainable Development Goals

1.3 By following this Code, we build trust, strengthen our culture, and ensure that Midsona continues to create value — for people, for the planet, and for our business.

## **2 ABOUT THE CODE**

### **2.1 Compliance with Laws and Regulations**

We operate in full compliance with applicable laws, this Code of Conduct, and Midsona’s internal policies. Where our standards exceed local legislation, we follow the Code unless doing so would conflict with national laws. Ethical conduct is non-negotiable, even if local customs or competitors suggest otherwise.

### **2.2 Scope**

The Code of Conduct is a central part of Midsona’s governance framework. It applies to all Midsona employees, senior executives, board members,



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consultants, contractors, and others acting on behalf of the company. Business partners are expected to uphold standards consistent with our ethical principles, as outlined in Midsona’s Supplier Code of Conduct.

## 2.3 **Roles and Responsibilities**

2.3.1 The following roles have the following responsibilities:

- i. **Board of Directors as the Authorized Approver:** Provides final approval of the Code of Conduct and ensures alignment with Midsona’s governance framework.
- ii. **Appointed Owner:** Maintains and updates the Code of Conduct, ensures accessibility, and monitors implementation across the organization.
- iii. **Chief Executive Officer (CEO):** Oversees and ensures effective implementation of the Code of Conduct throughout the organization, supporting managers and promoting accountability.
- iv. **Managers:** Implement the Code within their teams, promote awareness and compliance, and lead by example.
- v. **Employees:** Understand and apply the Code in daily work and decision-making.
- vi. **Business Partners:** Be vetted and informed of Midsona’s ethical standards and operate in accordance with these principles.

2.3.2 To ensure clarity and accessibility, every employee within the Group shall receive the Code of Conduct in their own language and confirm that they understand and will adhere to its contents. The Code, along with supporting policies, is available on the Group intranet for reference.

2.3.3 Managers are responsible for incorporating the Code of Conduct into onboarding processes for new employees, ensuring that it becomes an integral part of our workplace culture from day one.

2.3.4 If any employee has questions or uncertainties regarding the Code, they are encouraged to seek guidance from their immediate manager.

## **3 HOW WE DO BUSINESS**



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### 3.1 **Business Ethics and Sustainability**

3.1.1 Midsona is committed to conducting business responsibly and contributing to the resolution of environmental, social, and governance-related challenges across our operations and value chains. Our ambition is to support the United Nations Sustainable Development Goals (SDGs).

3.1.2 As a company grounded in ethical responsibility, Midsona has a duty to carry out human rights and environmental due diligence. This means we must work systematically to identify, prevent, and mitigate risks of adverse impacts, whether related to human rights violations, environmental harm, or unlawful business practices, within our own operations and throughout our value chains.

3.1.3 We are also responsible for implementing relevant improvement measures and transparently reporting on our progress. While the responsibility for establishing due diligence systems lies with company leadership, all employees play a vital role. Each individual is expected to carry out their work with care for people and the planet, and to contribute to Midsona’s sustainability efforts in a way that aligns with their role and responsibilities.

### 3.2 **Safe and Healthy Workplace**

We aim for zero incidents and prioritize employee health and safety. Everyone shares responsibility for maintaining safe workplaces. Concerns must be reported immediately.

### 3.3 **Human Rights**

We respect universal human rights and promote a workplace free from discrimination and harassment. Diversity, equity, and inclusion are essential to our culture. All employees must treat others with respect and foster an environment where everyone feels safe and valued. We do not tolerate any form of forced, child, or illegal labour, and we expect our suppliers to uphold the same standards.

### 3.4 **Protecting the Environment**

We recognize our environmental impact and strive to prevent pollution, reduce emissions, and protect ecosystems. All employees must comply with environmental policies and contribute to Midsona’s sustainability goals.

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### 3.5 **Anti-Corruption and Bribery**

- 3.5.1 Midsona promotes fair and transparent business practices and has zero tolerance for all forms of corruption, bribery, and cartel behaviour. Acting with integrity is fundamental to how we do business, and we must always comply with applicable anti-corruption laws and regulations.
- 3.5.2 Employees may never use their position at Midsona for personal gain or take advantage of business opportunities that arise as a direct consequence of the company's operations. All business decisions must be made objectively and in Midsona's best interest.
- 3.5.3 Each company within the Group is responsible for being aware of, and strictly complying with, relevant laws and internal policies. If an employee is uncertain about how to interpret or apply these rules, they must seek guidance from their immediate manager.
- 3.5.4 Midsona encourages an open culture where concerns about potential misconduct can be raised without fear of retaliation. All employees are expected to report any known or suspected illegal, unethical, or corrupt behaviour through the appropriate channels.

### 3.6 **Business Courtesies, Gifts, Hospitality, and Expenses**

- 3.6.1 Employees may not offer or accept any gift, benefit, or hospitality that could influence, or be perceived to influence, their professional judgment.
- 3.6.2 Gifts of nominal value (not exceeding EUR 50) may be accepted, provided they are appropriate, transparent, and infrequent.
- 3.6.3 Repeated or cumulative gifts from the same third party are not allowed without prior approval. If an employee receives more than an occasional gift or invitation from the same party, it must be reported and further offers must be declined or approved in advance.
- 3.6.4 Cash, cash equivalents, personal benefits, and any form of improper payment are strictly prohibited.
- 3.6.5 If in doubt, employees must seek guidance before accepting a gift or hospitality.

### 3.7 **Competition and Antitrust Compliance**



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3.7.1 Midsona complies with all applicable competition and antitrust laws. Employees must never engage in practices that restrict fair competition, such as price-fixing, bid-rigging, market or customer allocation, or the sharing of sensitive commercial information with competitors.

3.7.2 Employees must not discuss pricing, costs, margins, production plans, strategy, or other competitively sensitive information with competitors, directly or indirectly, including through industry associations or informal contacts.

3.7.3 If an employee is unsure whether a communication or activity may raise competition law concerns, they must seek guidance before proceeding.

**3.8 Conflicts of Interest**

3.8.1 Midsona’s business decisions must always be made in the best interest of the company and never influenced by personal considerations or relationships. Employees and board members must not seek to obtain advantages for themselves or others that are improper or could harm Midsona’s interests.

3.8.2 All employees and board members shall avoid situations where personal interests may conflict, or appear to conflict, with the interests of Midsona. Particular attention must be paid to situations where an employee or board member has a personal, financial, or other interest in a matter, either directly or through a close relative. No one should take part in or seek to influence a decision if this may give rise to an actual or perceived conflict of interest.

3.8.3 Employees must not accept or engage in external assignments without informing their immediate manager. Such activities must not conflict with Midsona’s business interests. Careful consideration should be given to avoid any activities that could be perceived as promoting the interests of competitors, suppliers, or other stakeholders at the expense of Midsona.

3.8.4 Midsona does not make contributions or donations to political parties or individual politicians, and employees may not make such contributions on behalf of the company.

**3.9 Compliance with Trade Sanctions and Export Controls**

3.10 Midsona complies with all applicable trade laws, including EU sanctions, export control regulations, and restrictions imposed by competent authorities. Employees must ensure that Midsona does not, directly or indirectly, engage in



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business with sanctioned individuals, entities, countries, or regions, or take part in transactions prohibited under applicable sanctions regimes.

3.11 Employees involved in procurement, sales, finance, logistics, or international operations must be especially vigilant and seek guidance if they are unsure whether a business partner or transaction is subject to sanctions or export restrictions.

3.12 **Transparency**

3.12.1 Midsona is committed to accurate, transparent, and reliable accounting and reporting in accordance with applicable legislation in the countries where we operate. All transactions must be fully and correctly documented and recorded in line with relevant laws and generally accepted accounting principles. False or misleading entries are never acceptable.

3.12.2 As a listed company, Midsona complies with applicable regulations and requirements for financial and sustainability reporting and disclosure. We are committed to providing the financial markets and our stakeholders with clear, relevant, and accurate information about our financial position, as well as the risks and opportunities we face.

3.13 **Open and Honest Communication**

3.13.1 Midsona values transparent, honest, and respectful communication in all internal and external interactions. All communication must comply with applicable laws, regulations, and Group policies, and reflect our values of trust and integrity.

3.13.2 We strive to maintain good relationships with all our stakeholders, including employees, customers, investors, suppliers, and the public, through open dialogue, clarity, and ethical conduct. Our communication should always support understanding, collaboration, and confidence in Midsona.

3.13.3 While we are committed to openness, we must also protect confidential and sensitive information. Employees are required to safeguard proprietary business information and avoid sharing details that could influence Midsona’s share price or otherwise harm the company’s interests.

3.13.4 To ensure accuracy and consistency, only authorized representatives, primarily the CEO and CFO, may make official statements on behalf of Midsona.



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Employees who are approached by external parties such as media, investors, or analysts should refer inquiries to the appropriate spokesperson or department.

### 3.14 **Personal Data and Privacy**

3.14.1 Midsona recognizes the importance of protecting the personal data entrusted to us by employees, customers, suppliers, and other stakeholders. We are committed to respecting the privacy of all individuals and safeguarding the confidentiality of personal data.

3.14.2 We handle personal data responsibly, ethically, and in compliance with applicable data protection laws, including the EU General Data Protection Regulation (GDPR). Personal data shall only be collected, used, and stored for legitimate business purposes and with appropriate security measures in place.

3.14.3 We strive to be transparent about how personal data is used and to provide clear information to individuals about their rights and our data processing activities. All employees are expected to handle personal data with care and integrity, and to report any suspected data breaches or misuse of information immediately.

### 3.15 **Responsible Use of Information and Technology**

3.15.1 Digitalization enables us to work more efficiently, share knowledge, and drive innovation across Midsona. With these opportunities comes a responsibility to use digital tools, data, and systems in an ethical, secure, and responsible way.

3.15.2 All employees must protect Midsona’s digital assets, such as IT systems, software, and data, from misuse, unauthorized access, or cyber threats. Company IT resources are to be used primarily for legitimate business purposes and in accordance with Midsona’s IT/IS and Information security policy.

3.15.3 By acting responsibly in the digital space, we help ensure that Midsona remains a trusted and resilient organisation in an increasingly connected world.

## **4 COMPLIANCE AND REPORTING**

### **4.1 Compliance**

4.1.1 At Midsona, compliance is everyone’s responsibility. We are committed to maintaining the highest standards of ethical conduct, integrity, and



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transparency in everything we do. This means not only following applicable laws and internal policies but also speaking up when something does not seem right.

4.1.2 All employees, managers, and business partners are expected to act in accordance with this Code of Conduct and to take appropriate action if they become aware of potential breaches. Failure to comply with the Code, company policies, or relevant legislation may lead to disciplinary measures and, in serious cases, legal consequences.

## 4.2 **Whistleblowing**

4.2.1 Midsona encourages a culture of openness and integrity where concerns can be raised safely and constructively. All employees have both the right and the responsibility to report known or suspected violations of laws, internal policies, or this Code of Conduct.

4.2.2 Reports can be made directly to a manager, HR, or through Midsona’s whistleblowing channel, which allows for confidential or anonymous reporting. The whistleblowing system is available to employees, suppliers, and other stakeholders who wish to raise a concern about potential misconduct. The channel can be accessed at: <https://report.whistleb.com/en/midsona>.

4.2.3 All reports will be taken seriously and investigated promptly, fairly, and in accordance with applicable procedures. Midsona strictly prohibits any form of retaliation or negative treatment against individuals who, in good faith, report a concern or participate in an investigation.

4.2.4 By speaking up, we protect our colleagues, our company, and our shared values.