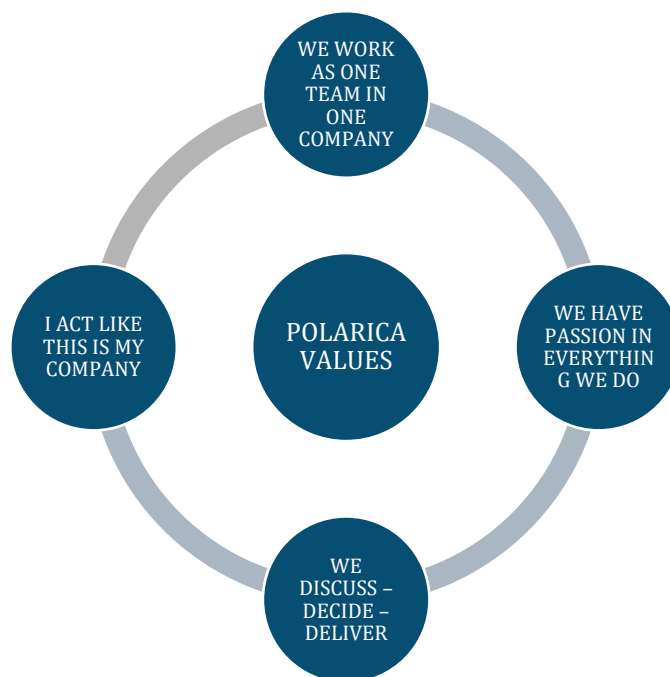


Polarica Berry Group's Code of Conduct

This Code of Conduct applies to all entities and subsidiaries under the Polarica Berry Group and governs their operations in accordance with the principles and guidelines outlined herein.

The Polarica Berry Group upholds the highest standards of ethics, integrity, and transparency. The Code of Conduct reflects the Polarica way of working and our core values.



WE WORK AS ONE TEAM IN ONE COMPANY

We work together with respect for each person and interest group during the life cycle period of all our products. We have a common corporate culture and mutual modes of operation, and our team, which covers the entire Group, works together to achieve its goals.

WE HAVE PASSION IN EVERYTHING WE DO

We believe in what we do, and we have a passion for the things we are involved in.

WE DISCUSS – DECIDE – DELIVER

Through our operational method based on dialogue, we work together to find the best possible solutions for issues, and after making decisions we work together to achieve our goals, ensuring that the decisions are implemented through mutual efforts.

I ACT LIKE THIS IS MY COMPANY

We do things as if the company was our very own: As an enterprise, we are responsible for the entire organization as well as for the well-being of the people who belong to it.

By working in accordance with these values, Polarica can guide its practical operations towards sustainable development and success by following uniform operating principles. When we are all familiar with the common procedures, our everyday decision making will become easier and faster. This will enable us to better meet the expectations of our customers and consumers as well as expectations of our shareholders and other important stakeholders.

Polarica Code of Conduct outlines the basic ethical principles that we value and respect in our everyday operations. Its supporting policies and guidelines define and guide internally the behaviour that is expected from every employee at Polarica and its subsidiary.

Polarica Code of Conduct describes the requirements and expectations that Polarica imposes both on its own organization and our suppliers. Furthermore, there exists a separate document, the ***Polarica Group Supplier Code of Conduct***, which specifies the obligations that suppliers are required to comply with.

I. CORE POLICIES

Core policies include administrative principles and their implementation guidelines. Core policies are approved by the Board of Directors including:

- Approval rights
- Communication policy

Communication policy

The purpose of the communication policy of Polarica is to ensure that all information to the public is correct and accurate.

The CEO or anyone else with designated authority from the CEO has the right to make public statements on behalf of Polarica. In matters which fall under the responsibilities of the Board of Directors, public statements are made by the Chairman of the Board or, when designated by the Chairman, by the CEO. Other members of the Board of Directors shall not make public statements on behalf of Polarica.

In unexpected situations such as crises, Polarica's overall communications are handled by the Chairman of the Board and the CEO, and communications efforts focus on providing information in a coordinated way: quickly, clearly, proactively and openly.

II. OPERATIVE POLICIES

The operational policies approved by the Board of Directors include Polarica's operating principles and guidelines for their implementation including:

- Anti-corruption policy
- Anti-Bullying Policy
- [Commercial policy (sales and marketing) (to be drafted later)]

- Environmental policy
- Equality and diversity policy
- GDPR policy
- HR policy
- Human Rights Policy
- IT policy
- Product safety and quality policy
- [Social responsibility policy (to be drafted later)]
- Sourcing policy
- Whistleblower Policy

Operation at Polarica's production facilities is governed by quality systems and facility-specific HACCP-based (Hazard Analysis and Critical Control Points) self-monitoring systems. Furthermore, Polarica has obtained GFSI certifications: BRC for Haparanda (Sweden) and Niemierzyno (Poland) production facilities, FSSC 22000 for Lappeenranta (Finland) production facility.

III. ACCOUNTABILITY IS THE FOUNDATION OF POLARICA'S MANAGEMENT SYSTEM

Responsible entrepreneurship is the system supporting our operations and its continuous development. Its foundation is made up of legislated regulations and statutes.

Our goal is to identify the most essential impacts of our operations from the perspective of stakeholders and attempt to develop our activities so that they generate as many positive impacts as possible for owners, employees, partners and society alike. Accountability also refers to the durable maintenance of our economy, community relationships and social obligations, taking the environmental matters connected with our operations into consideration as well as the sustainable use of nature. We observe international quality-, corporate social responsibility- and safety-related standards in our operations. This way, we ensure that our values permeate throughout all our activities.

The following principles define our way of working:

- customer focus
- environmental responsibility
- sustainability
- ethics and personnel responsibility
- product requirements (product safety, quality, legality, process and specification)

The operative policies are broken down into specific objectives for all functions in line with our mission, vision and strategic objectives.

Polarica Group is Europe's leading supplier of frozen berries. Polarica provides delicious and refreshing tastes for everyone. We want to inspire everyone to eat more of the naturally tasteful delicacies that do good for everyone. Our vision is to inspire people with treasures of nature. We will focus on the following three strategic themes in our operations going forward:

- Commit to sustainability
- Grow globally, act locally
- Empower people

Polarica wants to sell quality products that have been produced sustainably, ethically and socially in good conditions. Therefore, social responsibility must be a natural part of our operations.

The goal of our work on corporate social responsibility is to promote sustainable development by acting ethically and striving to minimize and eliminate the negative impacts of our decisions and actions on society and environment.

IV. OUR WAY OF WORKING

We believe in fair and open competition. We want to discuss with our competitors and develop our business with our key stakeholders, including shareholders, finance institutions, authorities, employees, suppliers, customers and consumers. Dialog with these stakeholders constitutes the regular and systematic management of business. Co-operation with our stakeholders to understand their expectations and objectives is one of the cornerstones of our corporate culture. Other stakeholders to be monitored include educational institutions, municipal decision-makers and industry associations.

Anti-corruption (*Polarica Berry Group's Anti-Corruption Policy*)

We do not accept any kind of bribery in our operations. We do not give or receive briber or other improper advantages for business of financial gain.

Confidential information (*GDPR policy*)

We recognize the importance of protecting our business secrets and we respect the confidential information of others, including competitors, suppliers and customers. We process personal data according to applicable legislation. We ensure that confidential information we possess or receive is not illegally used or disclosed to unauthorized people or companies.

Our people - Conflicts of interest (*Polarica Berry Group's HR Policy*)

We expect our employees to be loyal to Polarica in all their actions. We expect employees to avoid any personal activities and financial interests which might conflict with their responsibilities to Polarica. We do not accept employees seeking personal gain through misuse of their position.

We recognize that our people are the company's most valuable asset, and that our success relies on their competencies and motivation. That is why we care for the safety, wellbeing and development of our people.

We believe that well-being is created in a working environment that is safe both physically and mentally, with fair remuneration and working hours that allow a healthy work-life balance and in which fundamental human rights are respected. Committed to a safe and healthy working environment, we require our people to adhere to the instructions that are intended for their well-being and safety.

We respect and support internally recognized human rights principles and promote their implementation in our business. We have zero tolerance for workplace bullying (***Polarica Berry Group's Anti-Bullying Policy***)

Customers and consumers (*Food safety and quality policy, Commercial policy*)

We are committed to focusing on our consumers' and customers' needs in the fulfilment of our vision: *"We aspire to be a beacon of positive change in the berry industry through visionary leadership in sustainability, technology and customer centricity."*

We deliver quality products that have been produced sustainably, ethically and socially in good conditions. We are committed to providing our consumers and customers with relevant product information. We value and maintain strong customer collaboration.

We must be able to deliver what we promise, and therefore we have to have food defense system in place against food fraud threats. TACCP and VACCP are updated annually.

Shareholders

We are committed to conducting our operations in accordance with good corporate governance. Our objective is to generate sustainable long-term financial value for the company's shareholders and provide them with truthful, up-to-date and accurate information about our operations.

Suppliers (*Polarica Berry Group's Sourcing Policy*)

We are committed to establishing mutually beneficial relations with our business partners. We require our business partners to comply with local legislation and applicable international standards, and to follow the ethical principles set out in the Polarica Supplier Code of Conduct. Furthermore, cooperation with Polarica obligates partners to meet our requirements for product or service quality, procedures, and the supply chain.

Our target is to build long relations with the suppliers. All new suppliers must undergo an approval process. Suppliers are monitored on an annual basis, and the performance results are analyzed. Supplier monitoring is based on risk analysis.

Public activities

We contribute positively to the well-being of local communities, primarily by offering jobs and paying taxes but also by participating in development projects run by local communities.

Our objective is to promote and defend our legitimate business interests. We maintain good cooperation with authorities, industry associations and organizations in the development of legislation and other regulations.

We do not support political parties' interests. We engage in public debates to promote sustainable food production and other areas relevant to our business. We are committed to fact-based, interactive, transparent and honest communication.

Environment (*Polarica Berry Group's Environment policy*)

We recognize the responsibility of respecting the environment and using natural resources sustainably in all phases of food production and consumption. We are committed to the continuous improvement of our environmental performance throughout our entire value chain.

V. Compliance

The Code of Conduct and the supporting policies concern all Polarica employees. We train our people to work in accordance with the Polarica Berry Group's Code of Conduct.

In case of doubt about the interpretation of Polarica Code of Conduct, our employees should contact the CEO or the Chairman of the Board. Our employees must notify their supervisor if they suspect that the Polarica Berry Group's Code of Conduct or its supporting policies have been breached or that the company's conduct has been unlawful. Additionally, violations might be reported through Whistleblower Channel (***Polarica Berry Group's Whistleblower Policy***)

This Code of Conduct is adopted by The Board of Directors on October 17th, 2024.