

Statutory corporate social responsibility statement for 2023

In accordance with the Danish Financial Statements Act, section 99a

Bisca A/S

Bisca's business area

Bisca A/S is one of the market leaders within the production of biscuits and cakes in the Nordic countries. Bisca A/S' products are mainly sold on the Nordic markets and on a number of export markets. Bisca A/S' registered office, sales office and production are located in Denmark. Export to foreign markets is effected by distributors or through sales directly to retail chains. Bisca is part of Jordanes Investment Group will follow Jordanes ESG strategy which is available from <https://www.jordanes.no/investors>.

The Company has a procedure for risk analysis of social and employee aspects, anti-corruption, and human rights amongst other via supplier evaluations, which did not disclose any major risks within these areas.

The Company is working on a risk analysis procedure for environmental and climate impact internally and via supplier evaluations. However, Bisca did not disclose obvious risks in this area.

Bisca's policies for corporate social responsibility

Bisca has laid down principles for corporate social responsibility in a set of policies. The policies are based on Bisca's business strategy and core competences. The statement must be seen as an integrated element of Bisca's Management's review to the annual report for the period 1 January to 31 December 2023, see section 99a of the Danish Financial Statements Act.

Bisca has acceded to the UN Global Compact and has prepared a policy in compliance with the UN Global Compact's ten principles. Documentation of membership is available from the following link: <http://unglobalcompact.org/participant/132186>

Bisca is also covered by the COC and ESG policies of the Jordanes Investment Group. These are available from <https://www.jordanes.no/investors>. In 2023, Bisca reported on CO2 emission in Jordanes' sustainability system, Cemasis. Furthermore in 2023, Jordanes signed up to SBTi.

Policies for corporate social responsibility within three core areas

Bisca produces and sells biscuits and cakes, which typically should represent only a modest part of our daily nutrition. The manufacturing process is relatively energy and labour intensive. These aspects are of major importance to Bisca's corporate social responsibility policy and will be accounted for under the headings:

- Corporate social responsibility in relation to the consumer's general quality of life.
- Environmental corporate social responsibility
- Corporate social responsibility in relation to

- a. Social aspects
- b. Anti-corruption and human rights.

Corporate social responsibility in relation to the consumer's general quality of life

Bisca's products contain flour, sugar, salt, fats, flavours, colouring agents and other raw materials. Our consumers may contract lifestyle diseases from excessive consumption of some of these raw materials.

We strive to ensure that we only use raw materials absolutely necessary for our products. For instance, we regularly test and adjust our recipes in relation to:

- Use of fats with the least detrimental effect
- Use of whole-grain flour in as far as possible
- Limit the use of food additives
- Reduce the quantity of salt, fat and sugar in some products.

Bisca takes part in the programme launched by the Danish Ministry of Food, Agriculture and Fisheries "Fødevarepartnerskabet for sundhed og klima" in the group snacks and sweets, just as Bisca adheres to Danish Industry's codex not to advertise for food with a high content of fat, sugar and salt in children's media. In 2023, Bisca reduced the packaging sizes of additional products in the assortment. "Desizing" is part of the "tools" as how to reach the less sugar/calories consumption targets set by "Fødevarepartnerskabet for sundhed og klima".

Environmental corporate social responsibility

Biscuit and cake production poses a certain environmental impact. The most important area with an impact on both the local and distant environment is:

- Energy and gas consumption in production
- Use of raw materials
- Environmental impact of packaging (use of FSC-certified and recycled/recyclable packaging).

Bisca strives to reduce its environmental impact from production as much as possible. Particularly in relation to our most energy-intensive areas, this is to take place through the following activities:

- Regular follow-up on energy consumption and implementation of energy-saving measures
- Use of packaging solutions reducing environmental impact in as far as possible (recyclable and recycled plastics)
- Reduction of plastic packaging e.g. from plastic foil and plastic tray to plastic bag only.
- Inform the consumers of waste sorting
- We work only with RSPO-certified palm oil
- We use only Rain Forest Alliance (RA) certified cocoa and chocolate in our production

Corporate social responsibility in relation to

a. Social aspects

Bisca strives to be a workplace respecting people's differences, displaying zero-tolerance for racism, bullying and other intolerant behaviour. Bisca work actively to develop both professional and personal competences to the benefit of both the company and the employees.

b. Anti-corruption and human rights

All Bisca suppliers must complete a "supplier questionnaire" to become a supplier with Bisca. The questionnaire addresses:

- Child labour
- Anti-corruption
- Food fraud.
- Respect for equality and human rights

The supplier questionnaire is evaluated by Bisca purchase and quality department.

Policies put into action

Corporate social responsibility in relation to the consumer's general quality of life

Concurrently with the higher degree of focus on health and well-being especially in the Western World in recent years, Bisca has given much thought to the dilemma with regard to "running a company producing and selling products which many consumers associate with well-being and quality of life in social gatherings while excessive consumption of such products in the long run may have serious consequences to one's health in the form of obesity and other lifestyle diseases".

We are of the opinion that products like ours, which are difficult to produce in a "healthy" version without destroying their quality and value to our consumers, should always be on offering. The health debate gives much guidance to the consumer on how to enjoy products like ours and at the same time live a healthy lifestyle with a high quality of life.

We actively strive to use raw materials with a minimum detrimental impact. This takes place as part our development of new products, and regular adjustment of recipes for existing products. As part of this work, projects are launched with the objective to test the usability of new raw materials.

Environmental corporate social responsibility

In addition to corporate social responsibility, the work with turning Bisca into a more energy-efficient and environmentally friendly company is closely related to financial savings from new solutions, for instance with regard to energy and gas consumption. Furthermore, optimised packaging solutions focusing on reducing environmental impact and generating financial savings are also a priority.

Optimised gas consumption

Focus is on energy and gas savings as a natural element in our daily lives, where daily operations focus on maintaining former savings and on identifying and implementing new savings. In 2023, we continued our focus on optimizing our ovens, and we closed down an old oven and hence reduced our gas consumption.

Packaging solutions

Our packaging solutions serve three primary purposes:

- Packaging is to give the product an attractive look and protect it against blows and keep it intact.
- Plastic packaging is to be reduced; it should be designed for recycling or reuse.
- Packaging is to promote food safety while maintaining the product's shelf life.

Moreover, packaging is to comply with strict quality requirements as it must not liberate any smell or flavour to the product or have any chemical migration to the products above the thresholds permitted.

Environmental impact from raw materials

In 2023, Bisca reached its goal of reducing the use of plastic by up to 14 tonnages. This was done by removing plastic trays from several products.

Bisca applies ecological raw materials for several products.

Corporate social responsibility in relation to:

a. Social aspects

In relation to social aspects, Bisca focuses on the local community. It is of major importance to the Company that we, based on our approach to people and values, are able to attract and retain qualified and motivated employees.

We attach importance to the employee's personal and professional qualifications and do not take into account religion, race, sex or other factors.

All organisational levels strive to promote the competences of the individual employee and to foster a working environment with mutual respect for each other. This focus is supported by the inclusion of social aspects in Bisca's strategy plan.

We have a whistle-blower system in place for reporting breaches of this policy. In 2023, no breaches were recorded in relation to anti-corruption and human rights.

b. Anti-corruption and human rights

Bisca also gives priority to maintaining the high Scandinavian standards for anti-corruption and strives to select suppliers based on different parameters such as anti-corruption, no use of child labour, respect for equality and human rights - see the before-mentioned policy for Jordanes Investment Group regarding anti-corruption and human rights.

With regard to anti-money laundering, we refer to Jordanes Investment Group's policies for this area.

The Company has made a risk analysis of social and employee aspects, anti-corruption and human rights, which did not disclose any major risks within these areas.

Outcome of the work with corporate social responsibility in 2023

Corporate social responsibility in relation to the consumer's general quality of life

We regularly work with specific measures in relation to the ingredients in our products. Out of consideration for our competitive position, we are unable to disclose information about specific products and the results of the measures taken. However, the measures relate to all aspects of the raw materials used in our products and are based on the requirements and desires advanced by our customers and consumers in general and our desired profile with our consumers in our capacity as manufacturer of cakes and biscuits.

For instance, our product series, Møn Kiks, makes use of local raw materials. As an example, Møn Rugkiks (Møn Rye biscuits) are made from beer and from Bryghuset Møn. Furthermore, local honey from Møn is applied to the benefit of the local community and the population of bees and the cultivation of white clover as the only area in Denmark.

This is one of numerous measures to become a more sustainable manufacturer using residuals from other parts or production and from local manufacturers when possible.

Bisca makes regular donations to local charities, for instance in the form of Christmas baskets to socially deprived families.

Environmental corporate social responsibility

Optimised energy and reducing CO2 in production

In our production we continued our focus on optimizing our ovens and hence reducing our CO2 emissions.

Waste sorting

Most of our residual waste are reused in animal fodder. Moreover, residual pastry and some raw materials are used as biofuel.

Corporate social responsibility in relation to social aspects

In 2023, we continued our work with integrating Ukraine employees in our production in close collaboration with the municipality. Amongst other Bisca opens its administration building for weekly language training sessions for this group of employees.

Bisca conducts a yearly employee satisfaction survey, and in 2023 we have seen several improvements in the ratings. Bisca will continue focusing on building a strong corporate culture as part of our strategy.

Going forward, Bisca will continue to lay down goals and strategies within sustainability, environment, healthy lifestyle and culture to contribute to higher degree of corporate social responsibility.