



A codex written with full support from the Board of Directors, in order to guide employees, suppliers and Sub-Contractors to act accordingly

# CODE OF CONDUCT

N&K Spedition A/S

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## Introduction from the CEO

As being part of N&K Spedition it is really important for us to tell our employees, the proudness of how we work. In line with our values, the Code of Conduct (Code), covers the importance of human rights, labour's rights, compliance with legislation, environmental consideration and anti-corruption.

The Code written, is of great importance to N&K Spedition, and so is the action supporting the implementation of and the compliance with the stated requirements in order for us to make a successful commitment to our Employees, our Customers and other stakeholders, who expect us to act responsibly and ethically. N&K Spedition acknowledge that we cannot do this on our own, hence compliance with the Code and the underlying framework is also applicable to our Suppliers and their Sub-Contractors.



The framework for our Code is based upon the UN Guiding Principles on Business and Human Rights, International Labour Rights (ILO), The UK Bribery Act and the UK Modern Slavery act. These guidelines help us choosing the right course of actions and helping us to understand the legal and ethical risks, that may arise from our business approach. They assist us meeting our obligations and respecting all individuals in our industry and others as well.

Martin Gade Gregersen

CEO, N&K Spedition A/S

## History, Vision and Values

N&K Spedition is a spedition company founded in 1988 by Per Bonnichsen Jensen with headquarter in Esbjerg, Denmark. At that time we were located in small rooms with focus on transporting fishes to Holland and as well as fruits and vegetables from Holland.

The company has since then expanded rapidly and grown from a small local transport company to one family owned Public Limited Company with 10 subsidiaries in 6 countries, including Denmark, Norway, Sweden, Lithuania, Spain, and China.

With years of experience, N&K Spedition has achieved outstanding professional know-how and expertise within the European market of temperature-regulated logistics of food. At this moment, N&K Spedition offers all kinds of transport of goods.

In 2009 Martin Gade Gregersen took over Per Bonnichsen Jensen's position as the N&K Group's CEO, and Per Bonnichsen Jensen became the Chairman of the N&K board.

In 2017, N&K Spedition A/S merged with HSF Logistics BV, which is a professional Dutch food transport company founded in 1903 by Antoon Frederiks. HSF has currently permanent establishment in the Netherlands, Poland, England, Germany and Morocco.

As a result of the merger, the N&K/HSF Group became Europe's largest supplier and leading expert within the transport market of chilled and frozen foods.

As a professional logistics supplier of food, we are committed to our Customers to provide professional logistics services in which the temperature, time and costs must be under control.

Our mission is to offer our Customers complete and sustainable solutions of logistics, and not at least be an integral part of our Customers' daily operations. N&K Spedition strive to constantly develop and streamline our solutions ensuring that we are always ready to meet the future needs and combat the challenges, which we and our Customers face.



Our vision is to be a leading logistic company within the field of temperature-controlled transport. N&K Spedition is aiming to be the preferred logistic supplier for the discerning Customers.

We see changes in the market as the opportunities for growth and for applying our ability to develop and produce innovative solutions to meet our Clients' future needs.

Our values at N&K Spedition are to be Professional, Efficient, Innovative, Service minded and Ambitious!

## Customers Assurance

N&K Spedition pursues and continually evaluates a systematic quality assurance effort that covers all aspects of the business. We must take a unified approach if we are to achieve our targets. Our management system documents our processes. We monitor and update our processes and governing documents on a regular basis. One of our guiding principles is to focus on continual improvements.

Being a Customer of N&K Spedition must be a simple and reliable proposition. Our customer relationships must be based on professionalism. Agreements with Customers and other parties must be documented, and the internal decision-making procedure must be followed. Our goal-oriented working methods ensure that our services are based on the needs that our Customers have identified in terms of communications and logistics solutions. It follows that we must maintain an ongoing dialogue with our Customers in order to be aware of their needs, preferences and points of view. Their input must be treated as a basis for improvement, and we must respond to them quickly, courteously and professionally. Customer-satisfaction must be measured on a regular basis.

Based on their individual duties, all Employees must contribute to the realization of N&K Spedition's vision and keep the promises N&K Spedition has made to its Customers. Applicable law, our agreements, internal regulations and processes must be complied with at all times. Employees must be involved in the continual effort to identify and adopt improvement measures. Management is responsible for providing the tools needed to make sure that Improvement happens. Good internal control based on analyses of risks and opportunities is required, if we are to practice, what we preach.

## Quality

For N&K Spedition quality in our daily work and services provided to our Customers is essential, and therefore the correct guidelines towards our Employees are of great importance to the Management.

We walk the talk and therefore we have spent years of learning and adapting to the quality asked by our Customers. We ensure that our quality system is fully up to date, and that all Employees are trained in the overall guidelines and detailed processes throughout the entire organization.

Our quality and service must be in line with our vision and mission statement, and any concern must be known accordingly for the Management to act.

At the current moment, we proudly hold IFS Logistics Certificate version 2.2, December 2017 with an achievement of Higher Level (96,88%) based upon the audit on 30<sup>th</sup> of August 2018.

We have special customized deviation systems to keep track of KPI's and other relevant concerns, which enables us to, at all times, perform better and maintain a certain quality standard. Our performance is in line with our vision and fully supported by our Management and Board of Directors.

## Working Environment including Human & Labour Rights

For N&K Spedition a good working environment is essential. And in order to create and maintain a happy and successful working environment a number of criteria is key to achieve the standards supported by the Management. This includes several objects in terms of a good and safe working environment as well as anti-discrimination and compliance with human- and labour rights.

### Working Environment

N&K Spedition aims at achieving a working environment that is convenient, both physically and mentally, for the Employees to be in, and thus promote innovation and efficiency in line with N&K Spedition's vision, mission and values.

Cooperation between colleagues must take place in good spirit, with respect and compassion for each other's differences and positions.

N&K Spedition is a professional leading player within the industry of temperature-controlled logistic, which is dynamic and constantly evolving, therefore, the Employees must always be prepared for changes in line with N&K Spedition's future business development.

Job satisfaction is essential for N&K Spedition, and all Employees are praised in an open mindset in terms of stimulating own or team competences.



### Social Media Policy

N&K Spedition has a Social Media Policy, to ensure how our organization and its Employees conduct when being on social media. It's a safeguard for our brand, and we encourage our employees to responsibly share the company's message.

Our CEO is the superior responsible to enter into any dialog with local or international news or media coverage.

Employees are prohibited to make any statements on behalf of N&K Spedition or other entities related to the Group. Employees are prohibited to make any statements of any Suppliers, Subcontractors, Customers or business partners, being it previous or present parties.

In such, that our brand is compromised, or in any matter violated in any negative fashion, N&K Spedition reserves the right, to get detailed feedback from any individual and or company. In such violation that N&K Spedition see any major negative impact on our brand, N&K Spedition reserves the right to terminate any business corporation with Supplier, Sub-contractor or Customer.

Any breach of business corporation due to negative media coverage, can be terminated with immediate effect, no matter elsewhere written in contracts, as this Code prevails any contract.

## Anti-discrimination

N&K Spedition provides equal employment opportunities to all employees, applicants, and job seekers, and is committed to making decisions using reasonable standards based on everyone's qualifications as they relate to an employment action (e.g., hiring, training, promotions).



No person shall be discriminated against employment or harassed because of race, color, religion, political position, sexual orientation, gender identity, national or ethnic origin, age, status as an individual with a physical or mental disability unrelated to ability, protected veteran status, military

status, unfavorable discharge from military service, citizenship status, genetic information, marital status, parental status, ancestry, source of income, credit history, housing status, order of protection status, actual or perceived association with such a person or other classes protected by law.

This Code includes the commitment to maintaining a work environment based on inclusion and free from harassment.

## Human Rights

N&K Spedition supports and respects internationally recognized human rights and must not be complicit in violating them. We are against and do not accept child labour, or any type of forced or bonded labor, or penal servitude.

N&K Spedition does not employ children and recognizes the framework for minimum working age for children set forth in the ILO conventions and that youth should work in different types of employment than adults.

N&K Spedition recognizes and supports equal human rights and is against discrimination, differential treatment, harassment, inappropriate or unreasonable interference with work performance and similar in employment and working conditions, whether based on race or gender, or sexual, religious or political orientation or ethnic or social background.'

## Standards for Remuneration and Working Hours

The remuneration of N&K Spedition's Employees should meet or exceed statutory or agreed national industry minimum standards respectively collective bargaining agreements, whether relating to standard or overtime hours.

The same reference applies in relation to working and rest hours, which must meet or exceed statutory or agreed national industry minimum standards or collective bargaining agreements. N&K Spedition complies with the current national legislation and agreed standards relating to Employee working hours.

If accommodation is part of the employment such accommodation must comply with all applicable laws and regulations including, but not limited to, fire safety, sanitation, electrical, mechanical and structural safety.

## UK Modern Slavery Act

As N&K Spedition works in the UK as a freight forwarding company, the UK Modern Slavery Act, is an Act which N&K Spedition must comply with. And as part of N&K Spedition's commitment to support and respect internationally recognized human rights and in no way being complicit in violating human rights this Code takes it's starting point in the following:

The UK Modern Slavery Act maintains bullet points on how N&K's organization will prevent any of our entities, Suppliers or Subcontractors of N&K Spedition to be complicit in violating this Act

As the importance for the Code is to prevent abuse, slavery and unhuman working and living standards for N&K's chain of corporation, we as a company:

- will implement Supplier audit, including quality systems, rest areas, living quarters, driver schools and mobile housing in form of the tractor unit.
- Will ensure that our Code, policies and driver handbook, are present and known by the entire chain of any Supplier and / or Sub-contractor, contracted by N&K Spedition or any of our Suppliers
- Keep close dialogue with all approved Suppliers on any of their recruitment process for drivers.



## Business partners

The essence of N&K Spedition's business, is to show our commitment to any community or market in which we operate. The business partners, being it Supplies, Sub-contractors and/or Customers we contract or service, must be at least of same opinion or superior, to endorse and not to undermine any points of this Code.



The name and presence of N&K Spedition should not have any negative publications of any form to any society, locally or internationally.

We take pride in our name, and act accordingly to achieve positive publication of our name. Therefore, we also choose our business partners accordingly.

## Competition

N&K Spedition's view of fair competition must at any point be respected, and in line with legislation.

Any illegal price-fixing agreements are prohibited at N&K Spedition.

Employees are not allowed at any point to participate in price-fixing. This concerns market sharing, limitations or controlling of markets.

It is prohibited to participate in any collusive agreements on essential terms, rates, fees, charges and conditions between competitors which could eliminate, prevent, restrict or distort fair competition. Also known as cartel agreements.



It is of importance that competition laws are always respected and strictly adhered to.

Therefore, N&K Spedition's Employees must at any time, be aware of any restrictive impact on competition nationally or internationally.

If any such violation, Employees are to act immediately by either reporting to the whistleblower system or to nearest manager, to prevent any participation in such.

## Conflict of interest

A conflict of interest occurs when an Employee's obligations and interests when acting on behalf of N&K Spedition conflict with his or her personal interests. It is crucial that Employees conduct business activities in the best interests of the N&K Spedition. A conflict of interest may take many forms. It is the responsibility of all Employees to exercise sound judgement regarding conflicts of interest.

## Anti-Corruption and Bribery

As a modern company, it's of great importance that N&K Spedition works with business ethics and morality and is never compromised to any legislation, whether locally or internationally.

## Anti-corruption

N&K Spedition, its Employees, Suppliers, partners and other recipients of this Code must be committed to the high standards of integrity, honesty, and fairness in all internal and external relationships.

No Employee shall directly or indirectly accept, solicit, or offer to pay bribes or other prerequisites even under unlawful pressure. This prohibition also applies to areas where such activity may not violate local law.



None of N&K Spedition's Employees are allowed to give or receive unjustified advantages from any public officials or employees in private companies.

## Bribery

N&K Spedition operates using the following specific rules to address anti-corruption, competition and conflict of interest issues. The principles do not prohibit normal and appropriate hospitality given or received. In case of doubt, N&K Spedition Employees are responsible to make sound judgement, and report any such immediately.

No Employee may accept or offer bribery of any kind.

No Employee will be penalized or dismissed for refusing to pay a bribe, even if it may result in N&K Spedition losing a business opportunity.

Bribery means any offer or acceptance of a gift, loan, fee, remuneration or any other thing of value to or from another person or entity as an incentive to influence or promote a certain act or omission, which would not have been appropriate under normal conditions and in the absence of bribery.

In case any of N&K Spedition's Employees are asked to pay a bribe, the incident, including who asked for the bribe, must be recorded and reported to the management Whistleblower System.

## Whistleblower

At N&K Spedition A/S we wish to be open and act responsibly.

We encourage Employees to act as well, and we wish to have a culture that are as transparent as possible. We strive that our Employees can express themselves for any concerns.

Therefore, the Whistleblower System has been commenced, to report any violation against legislation or any policies implemented at N&K Spedition.

The Whistleblower is completely anonymous, and with the System in place, all Employees and external citizens can raise any concerns necessary.

The Whistleblower-case will be handled by the Quality Department, or by the Quality Manager in case the Quality Department is the reason for raising any concern.

## Responsibility, implementation and compliance with the Code

At N&K Spedition the Board of Directors has the superior responsibility to comply with any of the requirements stated in the Code. Quality Department has the responsibility to ensure that guidelines provided from Board of Directors, are complied with to any of the standards of our own certificates achieved over period, and the rules of the game according to written statements in this Code, complying to any of Customer responsibility of their codex agreed upon, prior to any service carried out on their behalf.

All Employees of N&K Spedition, are fully responsible and professional to instruct Sub-Contractors or others acting on behalf of our company, and not to neglect any of the written statements in this Code.

All Employees, regardless of authority, are professional and responsible to report any incidents, breach or neglect of this Code, or other quality standards held by N&K Spedition.

Quality Department implements reports on all objects written in this Code, document it and maintain it internally in our quality system, and is at any point available in the circumstance, that it is relevant for any of our business partners to review such documentation. Documents are open in the respect, that it concerns the chain of relevant business partners, otherwise fully confidential with no relevance to the respected partners.

## Compliance

At any point, compliance is important, as such compliance documents any progress being handled and maintained according to any code of conduct or demands from external business partners.

Compliance must be in direct course with any policies stated at N&K Spedition, and the necessary demands from any of our Customers, in of course ways that is comparable to any of the policies maintained at N&K Spedition.

We document any progress, and we evaluate on the processes in matters of quality in reasonable periods. This to always ensure that compliance is up to date, and being handled in the most efficient way possible, according to any procedures and resources.

Compliance is a part of our customer care, and together with Customers and Suppliers we audit in good manners, and make good and realizable action plans to any raised concerns internal or external.

## Mutual respect for the code of conduct

N&K Spedition takes great pride in the Code, and at any point major breach of any kind to this Code, we reserve the right to evaluate any contract or agreement with Supplier

We understand the difficulties in the industry, as well as for competition, but N&K Spedition embrace conditions according to legislation, as well as protecting the individual and related Human Rights no matter origin, race, colour, religion etc. Therefore, this Code prevails any contract, if neglect is documented as a result of any audit.

N&K Spedition solely reserves the right to consider the corporation at any time, and takes any breach very seriously, and even in matters of minor breach, where Supplier, Sub-contractor and/or Customer feel any unnecessary actions are being presented, N&K Spedition can at any point terminate relationship, related to any violation of this Code.