

CODE OF CONDUCT

Introduction

Enjoy Wine & Spirits (hereafter “Enjoy”) is committed to conducting its business at the highest ethical level. The Board of Directors has adopted this Code of Conduct (hereinafter “the Code”) to ensure that all employees and affiliates are aware of our requirements on Corporate Social Responsibility (hereinafter ‘CSR’) and what is expected of them. We require all employees and affiliates to read and sign a written acknowledgement that both the content and the spirit of the Code are understood and acted upon.

Scope of the Code of Conduct

This Code shall apply equally to all employees (permanently employed) and workers (temporarily or contracted), whether they are directly employed or hired by a manpower (employment) agency at Enjoy, as well as to our affiliates such as suppliers, producers and partners, including their sub-producers and sub-suppliers. The Code should be upheld for both products and services.

Legal compliance and basis for the Code of Conduct

Enjoy complies with local laws and regulations of each country in which we operate. This Code sets up a minimum requirement. If provisions in laws, regulations or rules, be it local, national or international, have a more stringent position on matters in this Code, those shall be followed. In situations where neither the law nor the Code gives guidance, the UN Global Compact principles shall prevail. In cases of conflict between this Code and a mandatory local regulation, the regulation shall prevail. This Code of Conduct is based on internationally agreed standards, primarily the ten principles provided in the United Nations Global Compact (attached in appendix 1).

Human Rights

Fundamental human rights shall be known, understood and respected and be applied equally to all workers, whether employees (permanently hired) or workers (temporarily contracted or casual workers).

Employees and workers must be informed of their fundamental rights in a language and manor they understand. When manpower (employment) agencies are used, this agency should be informed of, sign and comply with this Code of Conduct.

Health and Safety

The working environment shall be safe and healthy. Adequate steps to prevent accidents and injuries to health shall be taken by minimising the causes of hazards inherent in the working environment and by providing appropriate personal protective equipment (PPE) including training on these matters.

Abuse

Nobody shall be subject to corporal punishment, physical, sexual, psychological or verbal harassment or abuse.

Discrimination and equal treatment

There shall be no discrimination, whether active or by means of passive support, based on ethnicity, origin, religion, disability, gender, sexual orientation, union membership, political affiliation, parental status or age.

Labour rights

Forced Labour

Forced labour, exploited or bonded labour is strictly forbidden. Nor shall employees or workers be required to lodge deposits or original identity papers at any time of employment.

Child Labour

It is strictly forbidden to use children or minors under the minimum working age established by local law or fifteen (15) years, whichever is lower, as labour force.

Employees or workers under eighteen (18) years of age shall not be engaged in any form of hazardous or heavy work or on night shifts.

Freedom of Association

The rights of employees and workers to freely associate and bargain collectively shall be recognised and respected.

Working Hours and contracts

A normal working week shall be limited to 40 hours excluding overtime. All overtime shall be voluntary and not exceed 12 hours per week and not be requested on a regular basis. All overtime shall be compensated at a premium rate.

All employees and workers shall have written contracts in a language they comprehend specifying the terms of employment including salary with benefits and taxes, pay date, leave and terms of termination.

Wages and benefits

All employees and workers shall have the right to equal pay for equal work. No deductions for disciplinary measures or any form of contract fees may be made from employee wages.

Employees and workers shall be paid a living wage; there should be a clear calculation of this that is transparent to employees. A living wage should at least meet the national or industry minimum standards and be sufficient to cover the basic needs of personnel and provide some discretionary income. Employees should also have the right to a periodic annual leave.

Environment

Best environmental solutions, precautionary approach

The best environmental solutions when developing our business and products should be used if reasonable. If given a choice of products and services the alternative with the lesser environmental impact should be chosen.

Energy and water consumption

Producers, suppliers and affiliates are required to continuously take action to minimise and reduce their energy and water consumption. When procuring energy, priority should be given to energy from renewable

sources and water shall be sourced in a responsible way to ensure that surrounding water sources are not negatively affected. When possible water shall be recycled or reused.

Greenhouse gas emissions

When choosing means of transportation of people and goods, the means with the least greenhouse gas emissions should be used. Efforts should be made to constantly reduce emissions of greenhouse gases from production and operations.

Waste management

The amount of waste (solid, effluent or fugitive) should be minimised. Waste should be recycled or sent to modern waste plants (including landfills and municipal systems). The choice should be made to ensure as little impact on the environment as possible.

Chemicals and hazardous substances

Hazardous chemicals and substances (e.g. pesticides) should be eliminated when possible and if necessary always kept to an absolute minimum in the operations. If hazardous chemicals or substances are used, a safe and correct handling with disposal, including the keeping of current and accurate MSDS (Material Safety Data Sheet) must be ensured with the highest regard to protect people and the environment is required.

Anti-corruption

Bribes and gifts

No employee may offer, ask, give or accept, directly or indirectly, any undue advantage for personal or corporate gain or decision from any party.

Fair competition

Fair competition and open markets should be respected as this works in favour of conducting good and sound business.

Conflict of interest

Business decisions are always made in the best interest of the company. Personal relations or considerations may never influence our decision-making. This includes not only potential gains for the employee, but also for relatives and friends. To avoid conflict of interest, employees may not, without the company's written consent, work outside the company (e.g. employment, consultancy, Board membership). Should there be any risk, however small, of conflict of interest, employees are expected to immediately inform their manager.

Political involvement

Neutrality with regard to political parties and candidates should be observed, and applicable international treaties and national legislation on lobbying activities should be respected.

Fraud, extortion, money laundering and other related crimes

Applicable national and international regulations aiming at preventing, detecting and remedying economic crime and, in particular, fraud, extortion, money laundering and other related crimes, shall be abided to.

Compliance, consequences and reporting violations

It is the responsibility of Enjoy's managers to make sure that both the content and the spirit of this Code of Conduct are communicated, understood and acted upon within the organisation and to ensure that employees reveal behaviour that may be non-compliant with the Code. Producers, suppliers or other affiliates to Enjoy are encouraged to raise any matter of concern with regards to the Code of Conduct.

Enjoy reserves the right to visit producers, suppliers and other affiliates and their sub-suppliers or sub-producers, to ensure compliance of this Code. We may not automatically end a relationship with a violating partner. A violation may, however, lead to a dialogue and course of action, such as a request for a financial compensation relative to the damage Enjoy suffered, to remedy the identified problem. Should there still be a lack of compliance, we reserve the right to take further actions, including a termination of the contract. However, if the breach is of a serious nature with financial implication to Enjoy, the contract may be terminated immediately.

If or when an employee, worker, producer or supplier affiliate is informed of, or suspects, any activities that may be in violation of this Code, this person shall report it to any manager the reporting person finds appropriate or to the CSR-manager. No retaliation or consequences will be made towards reporting person or organisation as long as the report is made in honest and good intent.

Reports can be in the following ways:

- E-mail to report.violations@enjoywine.se
- Telephone call at +46 8 556 947 15 or fax to + 46 8 556 947 01
- Letter to Enjoy Wine & Spirits AB Alsnögatan 11, SE-116 41 Stockholm
- Webform at <http://www.enjoywine.se/reportviolations>

Such reporting should also be undertaken if there is a suspicion that a violation might occur

ACKNOWLEDGEMENT

I acknowledge that I have received, read and understood Enjoy Wine & Spirits' Code of Conduct and that my conduct at all times must comply with the standards set out in this Code.

Signature: _____

Name: _____

Name of company: _____

Place and Date: _____

Appendix 1

The Ten Principles of the UN Global Compact

The Global Compact's ten principles obligate all corporations to maintain, within their sphere of influence, a set of core values relating to human rights, labour standards, the environment and anti-corruption.

The Global Compact principles enjoy universal consensus and derive from

(i) *the Universal Declaration of Human Rights*

(ii) *the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work*

(iii) *the Rio Declaration on Environment and Development*

(iv) *the United Nations Convention Against Corruption*

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights;

Principle 2: Make sure that they are not complicit in human rights abuses.

Labour Standards

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: The elimination of all forms of forced and compulsory labour;

Principle 5: The effective abolition of child labour;

Principle 6: The elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: Undertake initiatives to promote greater environmental responsibility;

Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.