



Green Bond Framework



Orkla is a leading supplier of branded consumer goods to the grocery trade, catering, specialist trade, pharmacy and the bakery market, headquartered in Oslo. The Nordic countries, the Baltics and selected countries in Central Europe are our main markets. In addition, we have strong positions within selected product groups in India. Our branded consumer goods business consists of the business areas Orkla Foods, Orkla Confectionery & Snacks, Orkla Care and Orkla Food Ingredients.

In addition, the Orkla Consumer & Financial Investments business area, consists of Consumer Investments and Industrial & Financial Investments. In 2020 Orkla employed over 18 000 people across almost 30 countries. Through our portfolio of companies, we strive to deliver our mission of "Improving everyday life with sustainable and enjoyable local brands".



Sustainability in Orkla

Sustainability is a central aspect of how Orkla does business and our companies see it as a compass to live up to our corporate values “brave”, “trustworthy” and “inspiring”. We see sustainability both as a responsibility towards the planet and society we operate in, but also as a crucial business opportunity.

The global sustainability challenges are prompting changes in consumer preferences and customer demands. Across the Nordic countries, seven out of ten consumers say that sustainability is a factor in their purchasing decisions, according to the 2020 Sustainable Brand Index. In most of the markets in which Orkla has a presence, there is growing demand for locally produced food, plant-based food and products that promote better health. Orkla is committed to help those consumers by developing healthier and more sustainable products, as well as by betting on new markets such as plant-based food and seaweed. Orkla has defined criteria for what we consider to be a more sustainable product and has begun to measure sales of our most sustainable products. To be classified among our most sustainable products, the product must satisfy the criteria in at least two of the following three categories: sustainable raw materials, sustainable packaging and products that promote a healthy lifestyle. This classification is a useful management tool that helps us to monitor the progress made in this work. In 2020, 19 % of revenues came from sales of most sustainable products and sales from the biggest plant-based brands in Orkla grew by 21 % from the year before.

In our sustainability strategy, we have set clear goals for our work towards 2025 within our main focus areas and we have highlighted five main areas that are especially relevant for our business and where Orkla's efforts will be important both for society and for our long-term value creation. These are “Environmental engagement”, “Sustainable sourcing”, “Safe Products”, “Nutrition and health” and “Care for people and society”.

Sustainability strategy and targets for 2025



Environmental engagement

Strong engagement for the environment

- › > 60% renewable energy
- › 63% reduction in greenhouse gas emissions from own operations (77% reduction by 2040)^{1,2}
- › 29% reduction in greenhouse gas emissions in the value chain, outside own operations (75% reduction by 2040)^{1,3}
- › 30% reduction on energy and water consumption
- › 50% reduction in food waste



Sustainable sourcing

Partnership for sustainable raw materials

- › Ensure respect for workers rights
- › Achieve verified sustainable production of key raw materials⁴
- › Promote sustainable farming and fishing
- › 100% recyclable packaging
- › 75% packaging made of recycled materials
- › 50% plastic packaging made of recycled or renewable materials



Nutrition and wellness

Making it easier to live healthy

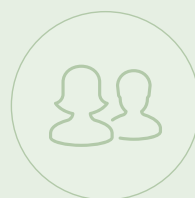
- › Double consumption of products and services that promote a healthier lifestyle
- › 15% less salt and sugar⁵
- › Inspire people to adopt a healthier lifestyle



Safe products

Safe products build trust

- › 100% food manufacturing facilities at green level⁶
- › 100% approved suppliers
- › Continue to ensure that all products are safe



Care for people and society

Strong local engagement for sustainability

- › Create strong local engagement for sustainability
- › 100% compliance with Orkla's human rights policy
- › Create healthy workplaces with zero injuries
- › Women in 50% leadership positions at all levels
- › Create a culture of integrity everywhere

¹Targets for greenhouse gas reduction have been validated by the Science-based Targets initiative.

²Scope 1 and Scope 2 in accordance with the Greenhouse Gas Protocol. Base year 2014.

³Scope 3 in accordance with the Greenhouse Gas Protocol. Base year 2014.

⁴The assessment of importance is based on the risk related to and scope of the Group's sourcing.

⁵Reduction in overall consumption of salt and sugar from Orkla's food products. Base year 2015.

⁶In accordance with the Orkla Food Safety Standard.



Environmental engagement

The environmental impact of Orkla's own operations is limited. The greatest impact comes from raw material production and at the consumption stage. The companies therefore work to reduce emissions in every part of the value chain. Orkla has ambitious goals for transitioning to low-carbon operations. This will be done by focusing on product innovation, investing in renewable energy, reducing energy use and waste, and taking important action in the supply chain. Orkla's climate goals for 2025 are approved by Science Based Targets initiative, and in 2020 Orkla was awarded A score from CDP within Climate.

Orkla's factories also maintain good control of the risk of emissions and other undesirable environmental impacts, and are making good progress towards reducing energy consumption, water consumption and food waste from production. From 2014, Orkla has reduced greenhouse gas emissions from its own operations by 62 percent and is already well on its way to meeting the target of 63 per cent reduction by 2025. Renewable energy accounted for a total of 47 per cent of our energy use in 2020, and we aim at a minimum of 60 per cent within 2025. Orkla's companies have in the last years come up with innovative ways to reduce emissions from transportation and have engaged in partnerships for the reduction of food waste.

An equally important goal for Orkla is to offer consumers products that help them reduce their environmental footprint. Our companies are pioneers in this, and year after year they have launched products made of recycled or upcycled resources and with reduced CO₂ emissions. An important role is played by plant-based food, that represents an important strategic focus area for Orkla and that has grown by 21% in revenues since 2019 only.

Sustainable sourcing

The Group's food production makes Orkla one of the biggest purchasers of agricultural and fish raw materials in the Nordic region. This gives Orkla the opportunity to place sustainable farming and aquaculture high on the agenda and contribute to the long-term positive development of the food industry. Some of the raw materials that Orkla sources may be associated with social and environmental challenges, ranging from irresponsible working conditions to farming practices that are harmful to nature. For this reason, Orkla has a systematic approach in tackling those challenges and ensuring the raw materials we used are responsibly sourced. In the sustainability report for 2020, a detailed description of how we work with some of our most important raw materials can be found.

As a major purchaser of packaging, Orkla is committed to addressing the environmental challenges posed by pollution and poor waste management. Through collaboration with packaging suppliers, the waste sector and external centers of expertise, Orkla companies develop new packaging solutions and help to increase packaging recovery. In 2020, 95 per cent of the packaging used by Orkla was made of materials that can be recovered, and we were one step closer to achieving our goal of 100 per cent recyclable packaging in 2025. In addition, Orkla companies make active efforts to use more recycled materials in packaging, and in 2020 these materials accounted for around 47 per cent of total packaging and 9 per cent of plastic packaging. The 2025 target is for 75 per cent of total packaging and 50 per cent of plastic packaging to be made of recycled or renewable materials.

Safe Products

As a branded consumer goods company, Orkla is dependent on trust. That's why the logo on the back of the packaging of all Orkla's branded products is a guarantee that they meet the Group's stringent food safety and product safety standards. Adopting common standards and systems ensures good, cost-efficient control of food safety risk throughout the value chain. The same applies to Orkla's non-food products. It is an absolute requirement that they are safe to use.



Nutrition and health

Orkla contributes to better public health both by developing new, healthier alternatives and by making existing popular favorites healthier. Healthy food is increasingly popular, and Orkla provides more and more healthy options for snacks, biscuits and snack meals and products tailored to various needs. In the bakery industry, Orkla Food Ingredients offers an innovative portfolio of healthy, whole grain bakery products and vegan breads and cakes. Thanks to its long-term efforts to reduce sugar and salt in a broad range of products, Orkla Confectionery & Snacks Norge now has the lowest average content of sugar and salt in biscuits and chocolate in the market. Products that promote a healthy lifestyle accounted for around 19 per cent of Orkla's revenues in 2020. As a result of the product improvements that Orkla has carried out in the past years, salt in our products has been reduced by 6,5 per cent and sugar by 8 per cent since 2015. Our goal is a salt reduction and sugar reduction of 15 per cent in 2025.

In addition, Orkla Health is constantly developing products and supplements that meet specific health needs of consumers and are relevant in all phases of life. Orkla Health is today the largest supplier of health products in the Nordics, within omega-3, vitamin and mineral supplements, weight reduction and sports nutrition.

Care for people and society

This pillar includes different aspects of how we as a company interact with society, from influencing consumers choices, to engaging in stakeholder dialogue and being a responsible employer.

As the biggest manufacturer of consumer goods in the Nordic region, Orkla has both a possibility of and a responsibility for influencing consumer preferences in the right direction by nudging consumers to make sustainable choices. One of the ways of doing so is through Climate Labelling, first launched in 2019 on TORO Soups, and now expanded to more products and countries. With Climate Labelling the climate footprint of products is measured and the product is set in a footprint category that can be low, medium or high. This helps consumers understand the impact of their purchase and make more conscious choices. In 2020 many of our companies have come up with other innovative products and solutions to nudge consumers in making more sustainable choices. You can read about them in detail in our sustainability report.

Orkla engages in an ongoing dialogue with various stakeholder groups to understand their concerns, discuss important topics that affect the Group's operations, and jointly find solutions. Orkla's main stakeholders are its employees, customers and consumers, investors, government authorities, local communities, organizations, research communities and suppliers. We are also actively engaged and contribute to different projects positively affecting local communities in which we operate. The level of engagement increased in 2020, and Orkla contributed a total of NOK 46,9 million in support for various types of socially beneficial projects.

Finally, Orkla wishes to be an attractive employer that offers good working conditions and fair and competitive terms for all its employees. By investing in skills development and working systematically to ensure a good, safe working environment, the Group makes a positive contribution to employees' job satisfaction and personal development. Moreover, Orkla companies create economic ripple effects for local communities in the form of jobs, tax revenues and sourcing from local suppliers.



Alignment with international standards and external partnerships

Orkla has been affiliated with the UN Global Compact since 2005 and actively supports the organisation's ten principles for human and workers' rights, the environment and anti-corruption. Orkla's sustainability work contributes directly to achievement of a number of the Sustainability Development Goals, and a central focus of these efforts is SDG 12 – sustainable production and consumption. Orkla companies work determinedly across markets and countries to reduce the climate impacts of their products, promote sustainable raw material production and develop good packaging solutions.

Partnering with others makes it possible to achieve bigger solutions and make more progress than Orkla companies are able to do on their own. Orkla's companies across business areas and countries, take active part in industry cooperations and collaboration projects with different aims related to our sustainability work. We are involved in research projects on circular business models, innovative use of raw materials and sustainable packaging solutions. Together with other companies across our industry and with established initiatives we collaborate on topic such as resilient food systems, nutrition and sustainable procurement.



UN Sustainable Development Goal 12 is pivotal to Orkla's sustainability work. Orkla companies seek to make the transition to sustainable production and consumption by engaging in promoting sustainable raw material production, developing recyclable packaging solutions based on recovered or renewable materials, reducing the climate footprint of our products and developing products for a healthy lifestyle. Efforts to achieve SDG 12 also contribute to attainment of several other SDGs



- › Ensure responsible production of food raw materials and promote sustainable agriculture and fishing



- › Reduce greenhouse gas emissions throughout the value chain in line with what is required to limit global warming to a maximum of 1,5 °C.



- › Develop products and solutions for health and wellness
- › Work systematically to reduce salt and sugar
- › Inspire people to adopt a healthy lifestyle



- › Protect fish resources through sustainable sourcing
- › Avoid plastic pollution by developing circular products and packaging solutions



- › Promote diversity and gender balance at all levels and across the business



- › Contribute to responsible farming practices for the future
- › Ensure deforestation-free supply chains



- › Work systematically to safeguard human rights in the workplace and in the supply chain



- › Take part in active stakeholder dialogue and partnerships to promote sustainable production and consumption



Sustainability reporting and regulations

Orkla's sustainability reporting is well received by the financial community and Orkla performs well in external ratings. In 2020, Orkla's sustainability report received recognition from both The Governance Group, that awarded it with score A, and from PwC's Climate Index, according to which Orkla is one of the four Norwegian companies currently reporting climate reduction in line with the Paris Agreement. In addition, in 2020 Orkla was ranked by Corporate Knights as one of the 100 most sustainable companies in the world. Further, Orkla has been included in the Dow Jones Sustainability Index for the past nine years.

We appreciate the increased focus that different sustainability-related topics within environmental and social aspects have received in international policy and law making, both at the European and Norwegian level. As a company, we have both a responsibility to comply to the coming regulations, as well as an opportunity to build a more future-proof business by integrating them in our strategic choices. We have therefore started different internal projects aimed at understanding the implications of new and coming frameworks such as the EU Green Deal and the EU Taxonomy, to be able to better respond to them in our future actions and reporting.

Climate risk high on the agenda

Extreme weather has affected the production of certain agricultural raw materials sourced by Orkla, at times impacting on the price and availability of these raw materials. We anticipate continued volatility in the prices of raw materials, energy and water in the years ahead, but consider that the consequences of extreme weather for Orkla will be moderate in the short and medium term. Most of Orkla's production and sourcing takes place in the Nordics, the Baltics and Eastern Europe, where there is less likelihood of water shortage and drought than in areas with a warmer climate. The risk of Orkla's own production being affected by floods or other consequences of extreme weather are deemed to be low.

Orkla regularly identifies and reports climate risk in line with the recommendations of the international financial initiative, the Task Force for Climate-related Financial Disclosures. The process is continuously improving, and a detailed description of this work can be found in the most recent TCFD report which is available on Orkla's website.



Sustainability governance

To successfully transition to sustainable production and consumption, we consider it essential to make sustainability an integral factor in all our activities and to mobilise our entire organisation. The efforts to meet our sustainability targets are largely carried out by Orkla's many companies, each of which has a dedicated sustainability manager. The Group's specialised sustainability functions set the strategic direction for Orkla's sustainability work and support the companies in the implementation. The Orkla Sustainability Committee was established in 2020 to help ensure effective coordination of sustainability work across business areas and functions, initiate joint development activities, and provide support for Orkla's Group Executive Board. Country-based sustainability networks were also established in Norway, Sweden and Denmark for the purpose of discussing important issues, initiating joint activities and coordinating stakeholder dialogue, communications activities and development projects.

Both the Management Team and the Board of Directors are regularly updated on the progress of sustainability work, through presentations and internal reporting.



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CEO



Harald Ullevoldsæter
CFO



Ellen Behrens
Sustainability Director

Green Bond Framework

As part of Orkla commitment to sustainability, a Green Bond Framework (the “Framework”) has been developed in line with the ICMA Green Bond Principles (GBP) 2018. Therefore, the framework consists of the four key pillars and recommended External Review component.

1. Use of proceeds
2. Selection and Evaluation of Eligible Projects
3. Management of proceed
4. Reporting
5. External Review

It is Orkla intention to follow the best practices, in relation to Green Bonds as the market standards develop and as the EU classification of environmentally sustainable economic activities, the Taxonomy enter into force. Therefore, Orkla Green Finance Framework may be amended and/or updated to reflect the changes in market practice.

1. Use of proceeds

Allocation of net proceeds





An amount equal to the net proceeds from Green Bonds issued by Orkla will be used to finance new Eligible Projects or to refinance Eligible Projects, in whole or in part, that is financed by Orkla or its subsidiaries that promote the transition towards a low-carbon and environmentally sustainable society, in each case as determined by Orkla in accordance with the Green Project categories defined in this Framework. Green Projects will form a portfolio of projects eligible for financing and refinancing by Green Bonds. New projects are defined as projects that have been finalized within one year before the issuance of the bond. The distribution between new financing and refinancing will be reported on in Orkla's annual Green Bond Report.

Exclusions










Green Bond, nor any other bond, net proceeds will not be allocated to projects for which the purpose of the project is fossil energy production, nuclear energy generation, weapons and defense, potentially environmentally harmful resource extraction (such as rare-earth elements or fossil fuels), gambling or tobacco. In addition to the exclusion already mentioned the Green Finance Committee will evaluate and exclude any suppliers deemed "controversial" in regards to environmental aspects such as deforestation.

Sustainable Development Goals

In this Framework, each Green Project category has been mapped to the SDGs in accordance with the ICMA "Mapping the SDGs" document. Some of the SDGs indicated are part of those Orkla actively works on, that are integrated in our sustainability strategy and described in the picture above. Others are SDGs that are not considered material to Orkla's work, but that are very relevant to the projects presented below. All the Green Project categories contribute to the EU Environmental Objective of Climate Mitigation.

Eligible Asset categories	Eligible assets	UN SDG
Eco-efficient and/or circular economy adapted products, production technologies and processes	<p>Investments under the category are eligible only when related to:</p> <ol style="list-style-type: none"> 1. environmentally certified raw materials, 2. plant-based food, 3. new products with 30% reduction in GHG emissions, 4. certified products or 5. packaging materials being recyclable or based on recycled or renewable materials <p>for R&D, capital expenditures or operational expenditures throughout the complete value chain as specified below. Meat-related projects are excluded in this category</p> <p>R&D - The development of new technologies, processes, concepts, packaging and raw materials</p> <ul style="list-style-type: none"> › Eligible projects in this subcategory include projects that involve environmentally certified raw material, new products with 30% reduction in GHG emissions and plant-based food. <p>Sourcing - Investments in material or purchasing of certified raw materials.</p> <ul style="list-style-type: none"> › Eligible assets in this subcategory include purchasing, storage and distribution of RSPO, FSC, Rainforest Alliance, UTZ, ProTerra, Fair Trade, Nordic Swan ecolabel or equivalent environmental certified raw materials. For operational expenditures used for purchasing of relevant raw materials only previous year's (on a rolling basis) purchase will be included. <p>Production - Investments in production facilities or replacements of facilities needed to produce, store and distribute new products with 30% reduction in GHG emissions and plant-based food.</p> <ul style="list-style-type: none"> › Eligible assets in this subcategory include production, distribution facilities and product lines for production of new products (e.g. personal or home care products) and plant-based food. <p>Packaging - Investments in tools or methods needed to prolong the expiration date of food, increase share of recyclable/recycled/renewable packaging as well as lowering levels of waste (both packaging and organic waste).</p> <ul style="list-style-type: none"> › Eligible assets in this subcategory include investments in 100% recyclable packaging or packaging materials based on more than 50% recycled or renewable materials as well as packaging facilities and equipment resulting in a minimum 30% reduction of the use of packaging materials. <p>Circularity - Investments in circularity of food-waste and waste with an aim to move large amounts of material up the waste hierarchy.</p> <ul style="list-style-type: none"> › Eligible assets in this subcategory include recycling of packaging materials and waste. 	   

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Eligible Asset categories	Eligible assets	UN SDG
Energy and resource efficiency	<p>Investments in resource efficiency such as reduction of raw materials, waste and water in production as well as investments in energy efficiency such as installation of energy efficient ventilation, heating and cooling systems, adjusting light controls and light fittings.</p> <p>The Green Finance Committee will only include investments that target a minimum of 30% reduction in raw material usage, waste or water, as applicable, or energy saving of 30% and where a minimum negative climate impact is achieved and potential rebound effect is avoided.</p>	  
Green buildings	<p>Investments in new buildings with a certification by BREEAM Excellent or higher.</p> <p>Investments in existing buildings as well as replacements of existing buildings that meet the energy performance requirements in the building regulation for major renovations or that lead to a reduction in primary energy use per square meter and year by at least 30 percent compared to pre-investment or to produced volume pre-investment.</p> <p>Investments will primarily cover office buildings, production buildings and warehouses in the Nordic and Baltic regions.</p>	  
Renewable energy	Investments in on-site solar power installations, stand-alone solar farms and related infrastructure.	  

2. Selection and Evaluation of Eligible Projects

The evaluation and selection process for Eligible Projects is a key process in ensuring that the proceeds from Green Bonds are allocated to projects and activities which meet the criteria in the Framework. Orkla has established a Green Bond Committee (GBC) to evaluate and select projects that are in line with its Green Bond Framework. The Green Bond Committee is responsible for the ongoing monitoring of the Green Portfolio and for the reporting on its environmental benefits. The Green Portfolio of Eligible Projects will be reviewed and updated on a yearly basis, hence the GFC will meet on an annual basis or when needed.

The GBC consists of six members of the Group Management, Treasury and Sustainability functions. Decision-making to allocate net proceeds will require a consensus decision by the GBC. Any future updates of the Green Bond Framework must be approved by the Green Bond Committee. A list of Eligible Assets is kept by Treasury who is also responsible for keeping this list up to date. The list of Eligible Assets is monitored on a regular basis during the term of the Green Bond to ensure that the proceeds are entirely being allocated to Eligible Projects.

3. Management of proceeds

An amount equal to the net proceeds of any Green Bonds raised will be credited to a segregated Green Account with the purpose to finance Orkla's Eligible Projects as defined in the Use of Proceed section above. The Green Bond Account will be reviewed annually by the Green Bond Committee to account for any re-allocation, repayments or drawings on the Eligible Projects and expenditures within the account. The Company monitors and accounts for the allocation of the proceeds through internal information systems and databases. If, for any reason, a financed Eligible Projects no longer meets the eligibility criteria, it will be removed from the systems and databases of projects financed with proceeds from Orkla's Green Bonds.

4. Reporting

Orkla will provide reporting on the expected or actual environmental outputs and/or impact of the Eligible Projects Portfolio in line with Green Bond Principles. The Green Bond Investor Report will be published on an annual basis and made available on Orkla's webpage. The methodology for deriving the impact indicators will be outlined in the investor report.

Allocation Reporting

Allocation reporting will include the following information:

- i. A summary of Green Bond developments
- ii. The outstanding amount of Green Bond issued
- iii. The balance of the Green Projects in the Green Register (including any temporary investments and Green Bond repayments) and the available headroom in the value of the Green Assets (if any)
- iv. The total proportion of Green Bond net proceeds used to finance, and refinance Green Projects and the proportion of Green Bond net proceeds used to refinance Green Projects
- v. The total aggregated proportion of Green Bond net proceeds used per Green Project Category

Impact Reporting

The impact reporting aims to disclose the environmental impact of the Eligible Projects financed under this Framework. Orkla will strive to report on the environmental impact of Eligible Projects financed by Green bonds when feasible and subject to data availability. The information may be provided on an aggregated portfolio basis because of confidentiality agreements, competitiveness consideration, or numerous projects limiting the amount of detail that can be made available.

The impact assessment is provided with the reservation that not all related data can be covered and that calculations therefore will be on a best effort basis e.g. if a building is under construction but not yet operational, Orkla will provide best estimates of future energy performance levels. The impact assessment will, if applicable, be based on the Key Performance Indicators (KPIs) presented in the table below.

GBP Categories	Examples of impact indicators
Eco-efficient and/or circular economy adapted products, production technologies and processes	<ul style="list-style-type: none"> • Estimate of the reduction in greenhouse gas emissions as a result of the investments. • Amounts of volume of purchased certified raw material measured in tonnes/year. Fraction allocated to each certification is also included • The fraction of allocation to each sub-category within this category • Amounts of recyclable packaging measured in tonnes/year • Average amount of prolonged expiration measured in days per product
Energy and resource efficiency	<ul style="list-style-type: none"> • Each yearly report will include at least one example (if applicable) of an Energy and resource efficiency investment that have been financed with green net proceeds. Orkla will emphasize on carbon savings, where applicable, as relevant performance metrics.

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GBP Categories	Examples of impact indicators
Green buildings	<ul style="list-style-type: none"> • Environmental certification. • Energy consumption disclosed by absolute consumption (kWh) and intensity (kWh per square meter) per year. • Calculated carbon footprint disclosed by absolute emissions (tons) and intensity (kg per square meter) per year. • Percentage of energy use reduced/avoided.
Renewable energy	<ul style="list-style-type: none"> • Annual renewable energy generation GWh. • Annual GHG emissions reduced/avoided, in tonnes, CO2-equivalent.

5. External review

Second party opinion (pre-issuance)

To secure alignment with national and international guidelines, Orkla has engaged Cicero – Shades of Green to act as an external verifier of this Green Bond Framework and the Eligible Projects.

Third-Party Review (post-issuance)

Orkla has appointed an external independent auditor to annually assure that the selection process for the financing of Eligible Projects and that the allocation of the net proceeds of the Green Bonds are done in accordance with Orkla Green Bond Framework. The Green Bond Framework, the second party opinion, and the investor letter will be publicly available on Orkla website.

Supportive documents

Name	Public / Non-public
Orkla Annual Report and Integrated Sustainability Report 2020	Public (website)
Orkla Supplier Code of Conduct	Public (website)
Orkla Zero Deforestation Policy	Public (website)
Orkla Palm Oil Policy	Public (website)
Orkla Policy for environment, health and safety	Public (website)
Orkla Responsible Employer and Human Rights Policy	Public (website)
Orkla Information Security Management System (ISMS) Governance	Non-Public
Orkla Code of Conduct	Public (website)
Orkla Finance policy	Public (Annual report)
Orkla Communication policy	Public (Annual report)
Orkla policy on related-party transactions	Public (Annual report)
Orkla risk management policy	Public (Annual report)

