



'Enjoyment in moderation' is the philosophy that guides all our marketing. We as a company take our social responsibility seriously. We mean to be part of the solution, not part of the problem. Our brands are household names: we know that they play a part in the lives of millions of our consumers, all over the world.

We are proud of our brands: we want to encourage our customers to enjoy them responsibly and in moderation. We present our beer and alcoholic beverage brands as offering refreshment and social enjoyment, in moderation, to responsible adults.

Our marketing communications are always legal, decent, honest and truthful, prepared with a sense of social responsibility and respect for the principles of fair competition. National regulations vary from market to market and we always comply with them.

In addition, to ensure that our communications always reflect our philosophy of enjoyment in moderation, we apply our own Carlsberg Marketing Communication Policy. The Policy is interpreted in the spirit as well as to the letter.

The Policy addresses four key headings:

- · Social Responsibility and Moderate Consumption
- · Health and Safety
- · Children and Young People
- · The Effects of Alcohol

Jørgen Buhl Rasmussen

Presiden & CEO

Anne-Marie Skov Vice-President Group Communication, Chair CSR Steering Committee

1.0

SOCIAL RESPONSIBILITY AND MODERATE CONSUMPTION

- Our marketing communications should always be ethical, with respect for human dignity and generally prevailing standards of taste and decency.
- 1.2 We should never:
 condone or encourage
 excessive or irresponsible
 consumption;
 present abstinence or moderation in a negative way;
 trivialise drunkenness or
 suggest that it is normal or
 acceptable to be intoxicated.
- 1.3 We should always avoid:
 any association with violent,
 aggressive, dangerous or
 anti-social behaviour; this
 includes inherently violent
 sports (e.g. boxing, martial
 arts);
 any association with drugs or
 drug culture.

2.0

HEALTH AND SAFETY

- 2.1 Our marketing communications should never associate consumption with driving any kind of vehicle or with operating machinery.
- 2.2 Our marketing communications should never associate consumption with potentially hazardous activities or inappropriate situations.
- 2.3 Our marketing communications should not claim that alcohol can prevent, treat or cure any human disease, or refer to such properties.

Messages about health which are specifically authorised by the law of the country concerned, e.g. references to government-issued 'sensible drinking' guidelines, are permissible.





3.0

CHILDREN AND YOUNG PEOPLE

- Our marketing communications are addressed only to adults. We never target minors, i.e. people below the legal drinking age under national law.
- 3.2 We should never:
 address marketing communications specifically to minors;
 show minors consuming
 alcoholic beverages;
 promote brands in media,
 events or programmes where
 more than 30% of the
 audience is known to be
 minors;
 allow sampling of alcoholic
 beverages by minors.
- **3.3** Anyone appearing in our marketing communications should be, and appear to be, at least 25 years old.
- 3.4 We should avoid:
 using themes or treatments
 with particular appeal to
 minors;
 featuring celebrities with
 particular appeal to minors,
 or likely to be regarded by
 them as role models.



4.0

THE EFFECTS OF ALCOHOL

- 4.1 Our marketing communications should never:
 obscure the nature or the strength of an alcoholic beverage;
 place undue emphasis on the strength of an alcoholic beverage or suggest that it is to be preferred because of its superior strength.
- be presented as an enjoyable part of social activity, but we should not suggest that it can contribute to individual social success or acceptance, or to personal popularity. We should avoid suggesting that the success of a social occasion is wholly dependent on the consumption of alcoholic beverages.
- 4.3 We should never:

 present our product as an
 aid to remove personal
 inhibitions;
 suggest that it can contribute
 to sexual success or enhance
 a person's sexual attractiveness.

- 4.4 We should avoid:
 linking consumption with
 mood change;
 suggesting that consumption
 can help solve personal
 problems.
- 4.5 Our marketing communications should never create the impression that alcoholic beverages can enhance mental ability or improve physical performance. If sports are featured, it should be clearly established that consumption takes place after the sporting activity has ended.







SCOPE OF THE POLICY

In the case of Carlsberg Group subsidiaries, the Policy applies to all marketing communications.

Our joint ventures and business partners are strongly encouraged to adopt and implement our Policy.

Our subsidiaries are defined as companies Carlsberg Breweries A/S directly or indirectly owns or controls more than 50% of the voting rights in the subsidiary or which it, in some other way, controls.

COMPLIANCE

Compliance with the Policy will be regularly monitored and any necessary corrective action identified and implemented.

The Policy applies, without exception, to all points of contact with consumers in all media, including: broadcast, print, cinema, outdoor advertising and billboards, internet and other new media, point of sale material and merchandising, labelling, product names, packaging, consumer promotions, events, sampling, sponsorship.

APPLICATION

All Group Companies should ensure that the provisions of the Policy are communicated to their employees, in their own language.

All external personnel involved in product development and commercial communication should be made aware of the Policy and, where appropriate, receive training in how to comply with it.

The Marketing Communication Policy is supported by the "Marketing Communication Guidelines" which is an integral part of the Policy.

Classification: Internal use only Valid for: Carlsberg Group subsidiaries Approved by: CSR Steering Committee Document type: Policy – level 1 Reference: Group CSR Policies Approval date: 2009-04-01 Version: 001

The Carlsberg Group shall periodically review the Marketing communication Policy and Guidelines in order to ensure its continued adequacy and relevance for our business. The most recent version will always apply.