

Corporate Social Responsibility report, 2018

ACO Nordic Group A/S

1.- MESSAGE FROM THE CEO

In 2018, as part of the ACO Group, we have been focusing one more year on our plan to contribute to the strategic achievement of the ONE21 target. That includes, but is not limited to, financial achievements, where the ACO Nordic Group is contributing in line with the expectations raised at the moment of its implementation in April 2017.

Most important, ONE21 aims the transformation of the company from multinational to global player in the construction materials sector. The industry is evolving and we face more and more situations where customers look for global or regional solutions, and where the projects are designed, planned and built with cross-border implications.

In order to ensure the sustainability of the development of the ACO Nordic Group and its ability to cope with the mentioned trends of the market, we are about completing a harmonization of our ERP and CRM platforms where 2019 and 2020 will see the last phases of its implementation, completing a journey we started in 2015.

Also we can appreciate that urbanization (up to 60% of the population by 2030 as indicated by the world bank) climate change and increasing pollution threats are driving the need for a responsible water management. In that sense, ACO Nordic Group, as part of the ACO Group, has an extensive product portfolio, which allows it to play a significant role delivering solutions to ensure a proper water management both outdoors as well as in different indoor environments with high levels of requirements in

terms of hygiene, quality and functionality (food processing industry, commercial kitchens, marine, etc).

Together with our customers and other key players in the construction industry, we sense tomorrows' needs around our core competences in water management, and we search to bring highly innovative solutions fitting in our system chain where we collect, clean, hold and release water, creating, in that way, the future of drainage.

The good financial performance of the last 5 years, as well as a positive economic outlook, together with a management focused on the creation of a working environment that fosters trust and individual entrepreneurship is helping us to attract and retain talented individuals that are eager to embrace our DNA and strive for excellence with passion.

In that context and following the new Danish regulations about reporting on corporate social responsibility, we have done, in 2018, through this document, what we believe is the formalization of what the ACO Nordic has been always standing for:

- *employees welfare and respect of human rights of any person related direct or indirectly to our business;*
- *support to the environment and positive contribution to cope with the consequences of climate change thanks to our portfolio of products related to water management;*
- *and business fair-play respecting all applicable laws and regulations as well as driving our business relations and ourselves with the highest ethical standards.*

We envision that this increased focus on those subjects will bring continuous progress on them and help us to create valuable outputs for all our stakeholders.

I personally encourage every reader of this document to provide your feedback about the content of the current issue or the one you would like to have on ulterior yearly editions at: csr-nordic@aco.local



Karsten Bo Due, ACO Nordic subgroup Managing Director

1.1.- About this report

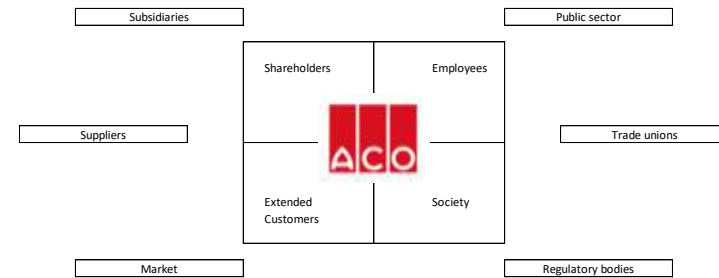
All the affiliates belonging to the ACO Nordic Group A/S, as well as the group itself, prepare their yearly statutory reports on a basis of natural years (January 1st to December 31st). The Corporate Social Responsibility report of 2018 follows the same timing and constitutes the first one in its kind in our group.

This sustainability report, has been prepared in accordance with the GRI Standards: Core option, and will be annexed to the financial statements for ACO Nordic Group A/S for the 2018 exercise, covering the requirements of the Danish Financial Statements' Act, in terms of Corporate Social Responsibility reporting (section 99a) and gender equality (section 99b). Based on the work Deloitte performed on the financial statements for ACO Nordic Group A/S for 2018, Deloitte conclude that the management commentary is in accordance with the requirements of the Danish Financial Statements Act. They did not identify any material misstatement of the management commentary. It will be possible to be downloaded from <http://www.aco.dk/om-aco/csr/> and other ACO Nordic websites.

The content of this report, unless specified otherwise in the corresponding section, applies to the ACO Nordic Group A/S and the totality of its affiliates as well.

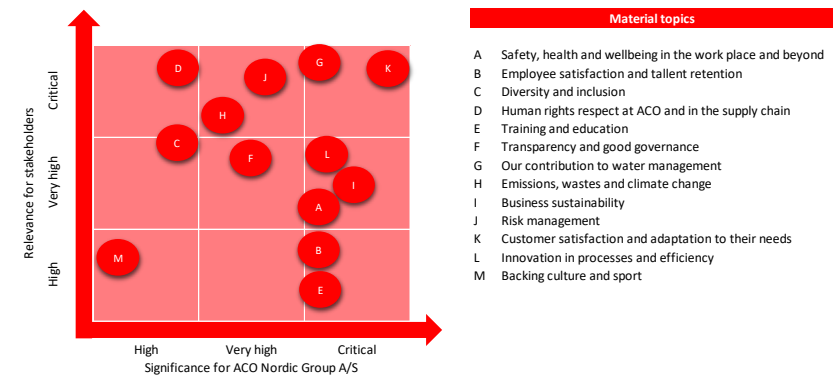
Respecting the reporting principles of the GRI 101 standard we have, first of all, been reflecting about our stakeholder's responsibility, creating the here enclosed map, where shareholders, employees, customers and the extended

beneficiaries of the ACO solutions for surface water management and building drainage are at the core.



The content, structure and scope of this report was determined through a process of internal and external reflection, which made it possible to identify and prioritize matters with a greater impact and importance for the business and/or stakeholders.

From the overall assessment of the critical matters for each stakeholder and the most significant aspects for business activity, the top management at ACO Nordic Group A/S decided to concentrate in the list here below enclosed:



The relation between those material topics and the Danish financial authorities requirements, as well as the corresponding GRI standards can be found in the appendix 1, table 3.

2.- ACO Nordic Group A/S organization

2.1.- ACO Nordic Group A/S background and structure

ACO Nordic Group A/S is part of the ACO Group, which was founded in 1946 by Josef-Severin Ahlmann in Büdelsdorf, in the state of Schleswig-Holstein, northern Germany.

Since the establishment of the ACO Group, the backbone of the company's growth has been designing, manufacturing and development of drainage products and systems. The wide range of ACO products has enabled the ACO Group to deliver services and solutions in accordance with the customer's needs.

ACO Nordic group A/S has 100% shareholdings on several companies in Denmark, Sweden, Norway, Finland, the Baltic republics and Poland and It's own shares are 100% ownership of the Ahlmann family through the ACO group holding (see table 1 in the appendix area for full legal structure). All of them have the legal form of limited liability companies. In the map here below, the location of the different offices and factories is indicated.



The headquarters of the “Nordic subgroup” are placed in Ringsted, Denmark, which holds the managerial responsibility over all the companies owned by the ACO Nordic Group A/S, except the 2 factories in the north of Denmark (Hvidbjerg and Nors), but including ACO Elementy Budowlane Sp. z o.o. the Polish affiliate, which is legally owned directly by the ACO Group holding.

2.2.- The activities carried by the ACO Nordic Group A/S and business model

There are approximately 360 employees working for the ACO Nordic Group A/S and its affiliates. While Hvidbjerg and Plastmo have their own production sites and they both produce and commercialized their goods in the Nordic subgroup markets, the ACO affiliates are limited to marketing and commercialization activities of goods produced by the ACO Group in other sites outside the Nordic Subgroup. The ACO affiliates in the Nordic subgroup, commercialize products manufactured mainly on our own factories in Germany, Czech Republic and Poland.

Exports outside the Nordic markets are limited and mostly linked to the Plastmo affiliate in Poland, serving Russian and Ukrainian customers. Exports to other markets are possible but seldom, following the ACO philosophy of letting the local affiliates take care of the local market needs.

The ACO Nordic Group, provides, with the mentioned resources, not only products and services, but focuses on provide integrated solutions for the problems presented by water and the need of its adequate management in different circumstances. In most of the

cases our value chain goes through our business partners: the wholesalers, the builders’ merchants and the “do-it-yourself” shops or chains of shops. Our own consultants will support the projects requiring a higher profile of knowhow, helping on the design of the solution, training on the use and management of the products and following up from the inception to the building phase the construction project.



During the construction project management where we participate, we may be interfacing with construction companies, installers, engineers, architects or even the sponsoring actors as part of the decision making process on the project. However, is our policy to prioritize physical and financial flows through the mentioned business partners (re. section 2.5 on risk management).

2.3.- The ACO Nordic group A/S offer portfolio

The product portfolio is structured around the system chain to manage the water.



In outdoors environments from the moment in which the rain reaches the ground, where is collected with our extensive range of line drainage until its release into the sewage system with our pump stations or water flow regulation solutions. Our portfolio contain also products and services to help on the cleaning of the water from oil, heavy metals and other pollutants before reaching the sewage system as well as customized solutions to prevent water floods, especially in urban areas, where the scarcity of green areas limit the natural absorption of the rain water.

Indoors we apply the same philosophy and still have in our portfolio products and services to cover the needs of the

collection, cleaning and releasing of water in environments as exigent as food processing industries or commercial kitchens, where hygiene is prioritized in order to protect final consumers' health.

Our product range is commercialized in the Nordic subgroup under the brands ACO, Plastmo and Hvidbjerg. ACO products are mostly dedicated to the Surface Water Management and to the Building Drainage segments; Plastmo products are mostly focused to manage the rain from the sky to the ground around the house (rain gutters, roofing materials, water infiltration solutions, rain flow regulation for the garden, rain water storage and recycling, etc); while Hvidbjerg is mainly focused into windows.

In order to ensure a responsible life cycle management on the products using PVC in our Plastmo portfolio, the ACO Nordic Group A/S owns as well 20% shares on Wuppi A/S, a Danish company which business model is recover and recycle PVC.

More details on our offered portfolio can be found in our local websites or on the ACO group one:

<http://www.aco.com/en/products-services/>

In our cooperation with our business partners and customers, we also provide useful services that help the process of managing complex construction projects where multiple parts have to be coordinated (wholesalers, entrepreneurs, constructors, installers, engineers, architects, etc).



The extensive portfolio of products and services offered, allow us to be present in the construction of residential and non-residential buildings as well as in civil engineering projects, both new and also reparation constructions.

2.4.- Major structural changes during 2018 for the ACO Nordic Group A/S

Two major events have happened during 2018 in the ACO Nordic Group A/S structure:

- Re-location of the premises of Plastmo Polska Sp. z o.o. from the south of Warsaw (Falencka 1, Janki 05-090) to the premises that ACO Elementy Budowlane Sp. z o.o. holds in the north of Warsaw in the Legionowo area. The relocation targeted both:

- Modernize the premises to adapt them to current comfort standards for the employees and the visiting customers,
- Streamline the efficiency of the production and logistic operations.

The moving exercise concluded successfully at the beginning of 2018 relocating the 17 colleagues we needed to adapt ourselves to the needs of the market.

- Acquisition of SG Railing, a Norwegian manufacturer of railing solutions in Anartveit in the suburbs of Bergen. The agreement with the former owners was reached by the end of April and since then we have not only convinced the full organization to remain inside the ACO Nordic Group A/S, but also performed several upgrades to enhance the efficiency of their operations:
 - Inclusion of their IT resources in the ACO Global Network;
 - Introduction of the ERP that the other entities belonging to the ACO Nordic Group share already, allowing the internalization of the finance function.
 - Finally, but most important, reorganization of the production and logistic area to ensure the most efficient use of resources and maximization of the production and delivery capabilities to service a growing demand.

2.5.- Risk management and business sustainability

The ACO Nordic Group, as one of the actors in the construction market, has identified and reacted in different ways to the risks here below mentioned. We understand risk is inherent to business, therefore our approach is that risk avoidance is not always the optimal answer and to ensure the business sustainability on a long run requires an deep understanding of the nature of the risk, its probability and the potential impacts in terms of economic performance, social repercussions and environmental consequences. From that point of view, we have reached the following different conclusions:

Credit risk: as part of the economical cycles the construction sector suffers during its valley periods of recurrent bankruptcies of construction companies, which put in danger the profitability and business continuity of all other upstream supply chain contributors (wholesalers and producers). In that sense, ACO Nordic Group has adopted a policy of ensuring the credit risk, despite a rather positive history and a business environment in most of the markets in which we operate which are both, healthy in the levels of indebtedness and have good track records on debt repayment.

Currency exchange risk: The ACO Nordic Group A/S consolidates its financial statements in Danish Kroner and is therefore exposed to the fluctuations of any other currencies bringing cash inflows (Swedish and Norwegian Kroner and Polish Zloty) or outflows (mainly Eurozone suppliers). In that sense, the ACO Nordic Group A/S has a centralized policy to hedge the currency exchange risk against fluctuations in SEK, NOK and PLN.

The DKK remains pegged to the EUR with fluctuation bands of +/- 2.25% around a central exchange of 7.46038 DKK/EUR, for which we have decided not to hedge the risk on EUR currency.

Liquidity risk: ACO Nordic Group has a consolidated equity ratio of 61% which is considered very healthy and count currently with credit facilities granted mainly through our Nordic banking partners: Danske Bank and Nordea. Our operations in Poland are also supported through Mbank, affiliate of the Commerzbank.

Market risk: As mentioned before, the construction market has very pro-cyclical characteristics, with profound impacts on the activity level, forcing all the competitors to be reactive in terms of pricing, organizational structure and having always to ensure maximal operational efficiency. In this sense, the ACO Nordic Group has been working during the positive market coyuncture recent years to modernize our IT systems and be as close as possible to our customer needs, in order to sense, as soon as possible, changes on market trends.

Operational risks: We know that human intervention is prone to mistakes, so we are working also on the implementation of a meaningful and flexible system of internal controls. This system is intended to balance the efficiency on the operations with the limitation of the risk of misstatements and fraud. The target is not only linked to the financial statements, but more generally to the execution of the operations carried in by the ACO Nordic Group A/S and its affiliates.

Business sustainability: In order to create and maintain a sustainable business we have adapted a careful policy in which we focus our business development and expansion strategy on our core business – defined in our International ONE-21 business plan.



Qmax installation in Sodra Kajen (Sweden)

Our core business is defined with our three legs: Surface Water Management SWM, Building Drainage BD and Building Material BM. We are often presented with business opportunities, enquiries and projects, which deviate, from our core business, and if we cannot see a match with our ONE-21 business plan, we will not enter into these areas.

Further a large portfolio of our products has to do with the areas “HOLD” and “RELEASE”, those product groups are among others

meant to be collecting rainwater, storing it for later usage in other areas, which is indeed a sustainable approach to collecting rainwater.

ACO Nordic Group A/S as part of the ACO Group, contributes this way to a better environment with its portfolio focused on water management and proudly can say that has not face any complain of any kind about our environmental non-compliance with the applicable laws and regulations.

2.6.- Governing bodies

The ACO Nordic Group A/S has a very flat managerial structure, where the executive committee is composed by the CEO and the CFO of the group.

The activity performed by the executive committee is supervised by the supervisory board, composed by:

- *Soren Walter Olsen; Chairman and CEO of ACO Severin Ahlmann GmbH and Co. KG.*
- *Hans Julius Ahlmann; Shareholder.*
- *Hans Peter Meyer; Member of the ACO Severin Ahlmann GmbH and Co. KG advisory board.*
- *Jens Uwe Paasch; CFO of the ACO Severin Ahlmann GmbH and Co. KG.*

The supervisory board calls the executive committee between 2 and 4 times per year on business reviews to treat the most significant topics and they do not perceive any remuneration for this work.

It is the function of the supervisory board to provide strategic guidance and validate the goals settled for the short, middle and long terms. Further guidance on the company values, mission and vision is also provided by the supervisory board, being the highest governance body the ACO Nordic Group A/S.

Respectively, it is the function of the executive board to communicate the supervisory board the current status of the business, its performance, the outlook on its future evolution and of course, any concern they might understand as critical.

In the same way, the members of the executive committee in ACO Nordic Group A/S act as supervisory board for all the affiliate companies, where the local management present on their turn between 2 and 4 times a year their activities and outlooks on the business performance. As well, no remuneration is provided in this case.

On a daily basis the decisions are taken by the ACO Nordic Group A/S affiliates' local management following the delegation of authority documents' shared with each of them on a formalized basis since 2016, limiting their power in terms of investments, onboarding and laying off employees, customers and suppliers' negotiations, banking relations and other topics. It is the prerogative of the local management to extend the application of the delegation of authority procedure to their employees.

3.- Transparency and good governance

3.1.- Management approach and actions undertaken during 2018

It is the responsibility of the ACO Nordic Group A/S to provide a clear guidance to all its affiliates and employees on how to make business on a lawful and ethical way, as well as create and operate a governance structure that supports the mentioned guidance.



Following the Transparency International assessment by country on the corruption perception index 2018 (last available up to the date of publication of this report), we know that in the Nordic markets, we operate on a relatively safe environment, which historically has allowed us to keep the ethical topic on the level of top management exemplarity.

However, we are conscious that there's always a certain risk linked to individual behavior and the best protection against its consequences is to have a strong company culture and processing structure that guides individuals on the right path. In order to limit that individual behavior risk, during 2018 and in line with the ONE21 objective to adopt global approaches in several areas, we have implemented at the ACO Nordic Group A/S and its affiliates a Code of Ethics aligned with the ACO Group. The target being, to formalize and document guidelines in subjects as diverse as general business behavior, anti-corruption, conflict of interests' management, data protection, working health and safety, protection of the environment, etc.

Each and every manager and employee of the Nordic subgroup and its affiliates has been requested to read and subscribe the code of ethics. In order to ensure full understanding, we have been granting translation to local languages where it was required.

We have been also working on the development of a suppliers code of conduct during 2018. This code will ensure that the values we demand to ourselves in the ACO Nordic Group are also respected upstream in the supply chain, to let us guarantee to our customers and any other stakeholder, that we conduct business on the most respectful and transparent way. This code is being

circulated to our suppliers as this report is being written and is our goal to have suppliers representing more than 90% of the supplies, adhered during 2019.

Also during the year 2018 the entire ACO Group has done an introspective exercise, where, instead of cascading down from the top of the hierarchy some values, we have looked on our own existing values to identify what is the ACO DNA. The first communication about this exercise was done through the internal magazine "ACOsphere" in the first quarter of the past year. This magazine is published both in English and German and is shared with each and every employee on a printed version. The DNA was summarized in the following 3 sentences:

ACO. creating the future of drainage

ACO. committed to excellence with passion

ACO. a strong family you can build on

To complete the effort, also during 2018, we have completed, in the ACO Nordic Group A/S, the deployment of the Impero tool to set and follow up a group of internal controls which succeed to balance at the same time business flexibility with processing safety, which limits both: mistakes and potential fraud.

3.2.- Conflict of interests

The Code of Ethics underwritten for each and every employee of the ACO Nordic Group A/S, includes a specific appendix on the subject of conflict of interest. The company request from each

employee to communicate, without having to request him or her directly, to their local board of directors, any kind of conflict of interest they might be facing either at their recruitment or supervening subsequently.

The local management board should take a decision respect the reported conflict of interest and communicate their decision to the ACO Nordic Group A/S executive committee.

Up to the current date, the ACO Nordic Group A/S executive committee.

3.3.- Transparency hotline and results during 2018

The grievance mechanism for any concern on the business ethics' topic is contemplated in our Code of Ethics itself. The ACO Nordic Group A/S top management will receive through the e-mail address ethics.nordic-line@aco.com the details about the mentioned concern, with the firm commitment to analyze each and every communication received in that address, granting the anonymity of the whistle blower and refraining from any retaliation when acted in good faith.

To date, no ethical concern was reported through the mentioned e-mail address or any other mean to the ACO Nordic Group A/S executive committee.

At the same time, no legal action has been undertaken against ACO Nordic Group A/S or any of its affiliates or employees concerning anti-competitive behavior, anti-trust or monopolistic

practices or non-compliance with laws and regulations in the social and economic area.

4.- Social and employee matters

4.1.- Management approach and actions undertaken during 2018

The management, at all levels in the organization, has, from the implementation of the Code of Ethics, a written reference of behavior on what respects employees and other colleague's treatment. The Nordic culture, where the management empowers the employees through trust, has been the inspiration of our Code of Ethics, as opposed to cultures where the employee has to earn the trust. We believe this model provides open channels for communication and mutual beneficial relations from the first day of professional cooperation.

Furthermore, the Nordic subgroup is settled on a macroeconomic environment with low unemployment rates in most of the markets where we operate. Therefore, we understand that attracting and retaining the talent that we need to achieve our objectives is not only about contractual economic conditions, but also about a good fit into our culture and a management style that fosters creativity, controlled risk assumption and high levels of

satisfaction linked to both, personal, team and at a larger extent, Nordic performance.

In that sense, our approach goes beyond the classic administrative Human Resources department responsibilities and we intend to have a more formalized approach to culture and to attraction, management and retention of key talent. In that respect, in October 2018, the Nordic subgroup has hired a Human Resources Director in our affiliate in Poland in order to reinforce our approach to take care of our People and Culture. Formalization of policies, follow up of turnover and satisfaction, intensification on the people development programs, etc. will be some of the targets to be pursued during 2019.

The risks detected by the management in this area are covered in the following subsections 4.2 to 4.5.

4.2.- Safety, health and wellbeing in the workplace and beyond

The ACO Nordic Group A/S and its affiliates complies with all applicable legislations and regulations in this matter. There are 4 production sites on the scope: a) 2 belonging to Hvidbjerg Vinduet A/S, both in Hvidbjerg itself and Nors (Denmark) and b) 2 belonging to Plastmo A/S, one based in Ringsted (Denmark) and another in Legionowo (Poland). Each of those sites have their own safety program. More details about their particular programs, risk management and others can be found in each affiliate.



The yearly statistics on occupational accidents, show a situation that is not worrying, however our approach to mitigation of risks and hazards for the wellbeing of our employees and any other business partner working with our products is to anticipate and prevent, going beyond the applicable standards. As part of our approach, we also analyze the events that have happened in the past and adapt our internal policies to avoid that anything similar happens again.

	In the job injuries			Sick leave (days)
	Light	Severe	% industry average	
ACO Denmark	-	-	1,78%	153
ACO Sweden	-	-	0,79%	199
ACO Finland	-	-	1,68%	27
ACO Norway	-	-	0,38%	121
Division ACO	-	-	1,16%	500
Plastmo Denmark	2	-	1,78%	606
Plastmo Norway	-	-	0,38%	13
Plastmo Poland	4	-	0,53%	190
Plastmo Railing	-	-	0,38%	4
Division Plastmo	6	-	0,77%	813
ACO Lithuania	-	-	0,30%	28
ACO Latvia	-	-	0,21%	-
ACO Estonia	-	-	1,09%	-
Division Baltic	-	-	0,53%	28
Nordic Group	-	-	1,78%	15
Eternitveien	-	-	0,38%	-
ACO Servicepartner	-	-	1,78%	-
TOTAL NORDIC SUBGROUP	6	-	0,95%	1.356
Hvidbjerg	7	3	1,78%	149
TOTAL "ACO NORDIC GROUP A/S"	13	3	1,00%	1.505

Also to be highlighted as a sign of good governance in this area is that the Danish affiliates, both ACO, Plastmo and Hvidbjerg, have been awarded with the “green smile” certification during the last inspections carried by “Arbejds Tilsynet”.

4.3.- Employee satisfaction and talent retention

Employee satisfaction surveys are a regular practice, especially in Plastmo, where the industrial environment including logistic and production employees, require dedicated attention. Also some

centralized services like the IT Nordic department run “internal customer” satisfaction surveys to monitor the level of their service.

Where implemented, the levels of satisfaction have been historically high and also reflected that way on the surveys run during 2018. Main conclusion taken from the one run in Plastmo, has been that the organizational changes due to the Merger operation with Plastmo Polska Sp. z o.o. occurred in February 2017, left little time to the management to be close to the employees, especially in the production area. Measures have been taken to bring back to the usual high satisfaction all employees.

Expansion to the entire Nordic subgroup scope and harmonization of how the employee satisfaction is measured and improved are points where our organization intend to become stronger and more formalized on the middle and long terms.

In that sense, we understand that a transparent communication with the employees is a big component of their satisfaction, moreover when it comes to communication with their hierarchical responsables. That is why in the ACO Nordic Group A/S we try to share information on a regular basis, so all the employees are aware of the latest news on the organization, performance compared to budgets and forecasts, etc. Some examples in that line are the monthly meetings that Plastmo has in the cantina with all their employees, the Nordic finance and IT meetings where all the employees of those departments get to know all the last developments on what regards IT projects, finance performance and organizational changes.

There's no standard policy on what regards how much anticipation we should give to the employees on big restructuring operations and actually during the year 2018 there has not been such a situation in which we should make massive communication of restructuring plans.

Finally, on what regards rights of association, all the entities on the scope of this report, respects, of course, the legislation about employees' right of association and collective bargaining. Also, during the implementation of the suppliers' code of conduct we are requiring to our upstream business partners to be also respectful in this area and grant to their employees this right, according to their corresponding local regulations.

4.4.- Diversity and inclusion

ACO Nordic Group A/S, as mentioned already, is aware of the high level of competition for highly qualified talent needed to achieve our common targets. Therefore, it has a fringe benefits policy (health insurance, regular health checks, pension plan, disability insurance, variable remuneration, etc) that is not just according to the applicable legislation, but on the competitive side of the market habits.

We offer the same opportunities, treatment, remuneration and benefits to all our employees and we give equal chances to candidates that wish to join forces with us, prioritizing intellectual skills and emotional capabilities over gender, age, race, nationality or any other characteristic that could limit us from getting always the best candidate to fit in our requirements.

We understand diversity as a way to ensure richness of points of view when it comes to decision making, therefore we also understand that on what concerns the governing bodies the female gender is underrepresented.

The highest governing body

- The target for the supervisory board is to get 1/3 of female representation by 2021.

- During the year 2018 the structure of the board was not reviewed and the only change occurred did not involve any new hiring, but just a change of roles, bringing Soren Olsen, our former Managing Director to the Chairman position.

- The Board is therefore still composed by 4 males.

The other management levels

To ensure that we make the right steps towards a fair female gender representation, on the other management levels, to achieve as well at least 1/3 of female representation, we make sure that in our recruitment processes:

- The job advertisements for opened positions are gender neutral.*
- Our headhunting partners try to bring relevant female candidates to the last phases of the recruitments.*
- We offer compensation packages that are competitive for the corresponding labor market conditions, regardless gender.*

Up to 2017 that highest level of decision making (below the Board) was limited to the CEO and the CFO of the group, both of

male gender, therefore not having achieved the mentioned target. In 2018, we have incorporated to the group an HR Director in Poland, with Nordic responsibilities, to reinforce the areas of top talent recruitment, motivation and retention.

We are glad to mention that Bogumila Gelbach (of female gender) is contributing already very positively to reinforce adequate set and implementation of HR policies.

It is also company's policy to ensure at least 1/3 of female presence at the other management levels of the ACO Nordic Group A/S and its affiliates (understood as the MD and the next level of mid-management, in case of existing or for small affiliates the Managing Director and the Finance Manager).

In 2018 10 out of the 12 affiliates had a satisfactory balance (between 1/3 and 1/2 of female presence and we will keep working to reach this proportion in all of them).

The ACO Nordic Group A/S can say proudly that we have never faced any complain in any of our affiliates on what concerns respect to diversity and equal level of opportunities and we ensure through our Code of Ethics that all employees understand how important is for us this subject.

Furthermore, it is also our understanding that good financial performance is a basic requirement to catch the attention of candidates who are looking not only for an interesting place to deploy their skills and knowhow, but also to belong to a winning team.

Therefore, we foster cooperation inside the ACO Nordic subgroup, but also healthy levels of competition, ensuring that we celebrate the successes we get, never mind the size. As an

example, we feel proud of the “gazelle” appraisal granted to our smallest affiliate, in Estonia, for growing more than 50% over the last 3 years, while delivering profits and increasing the number of employees.



Estonian ACO team celebrating their Gazelle 2018 award

For statistics in the subject, please refer to the Table 4 at the end of this document.

4.5.- Training and education

Investing in our employees to perform better their duties is a must if we want to supply them with the necessary tools to achieve their targets inside the organization. We have done a heavy organizational effort during the last 4 years to get the entire team onboard of the implementation of our new ERP. Other investments into employees' skills have been traditionally analyzed and approved by the hierarchy in the absence of human resources interlocutors. The incorporation during the last quarter of 2018 of a new Human Resources business partner for Nordics, should bring changes in this area in terms of harmonization, analysis of needs, allocation of resources, etc. during 2019.

Currently only the employees having assigned a variable remuneration, follow a regular interview with their hierarchical responsible about performance achieved, targets for the next financial exercises and career development opportunities. That comprises not only sales representatives and top management, but also a part of the back office employees. It is our aim to develop for 2019 a statistic system in this area, making us able to monitor that this topic evolves in the right direction.

5. Human rights respect at ACO and our supply chain

5.1.- Management approach and actions undertaken during 2018

Working in a Nordic environment, and after what it has been exposed in the section 4 of this document, human rights respect might seem out of question. Reviewing the supply chain we have, which mainly brings up goods from EU countries and from intercompany transactions, we might think as well that risks in this area are very limited.

Those risks could be the potential use of forced or child workforce, and despite the low level of risk perceived, during 2018 we have taken specific steps in order to document our commitment with a total respect of human rights, both, in the Nordic subgroup, and in our supply chain. First through our own code of ethics, to ensure compliance not just with the basic Universal Declaration of Human Rights proclaimed by the UN in its assembly in Paris on the 10th of December 1948, but going beyond on ensuring respect and equal level of chances for every colleague (more details in the article 2 of our Code of Ethics). Then through our suppliers' code of conduct to ensure that our final products offered to the market are absolutely respecting the mentioned human rights' principles.

The suppliers' code of conduct was agreed internally during the exercise 2018 and is being distributed to our supplying partners as this report is finished. Our objective for the end of 2019 is to

have more than 90% of our supplying operations covered by this document.

We also understand the relevance of this topic, and despite our full trust on our supplying partners, agreement to a declaration of intentions is not ensuring compliance “per se”, so we intend to implement during 2019 a program of due diligence reviews on the suppliers out of the ACO Group.

5.2.- Child and forced or compulsory labor risk

We have been analyzing the structure by country of our supply chain and we believe that there’s little or no chance of either child or forced labor in any of our supply partners.

Here below enclosed the structure of our purchases by country and split between group or 3rd party purchases, but in percentage and value:

figures in m€

	Group	No Group
Germany	16,7	1,8
Czeck Republic	5,2	0,0
Poland	0,6	2,9
Denmark	2,9	6,9
Israel	-	-
Local	0,8	4,5
Other	3,2	10,6
TOTAL	29,3	26,8

Figures in %

	Group	No Group
Germany	56,9%	6,7%
Czeck Republic	17,8%	0,1%
Poland	2,1%	10,8%
Denmark	9,9%	25,9%
Israel	0,0%	0,0%
Local	2,6%	16,9%
Other	10,8%	39,6%
TOTAL	100,0%	100,0%

At the same time, we are on the process of making those supply partners, both in the ACO Group and outside of it, to commit to our suppliers’ code of conduct. We want to ensure that they are, not only fully committed with those 2 critical human rights’ challenges, but also that their upstream partners in the supply chain share the same view and take serious steps to ensure our products are free from any issue in this topic.

6. Environmental protection including climate

6.1.- Management approach and actions undertaken during 2018

Our business model is directly focused on one of the 17 Global Goals identified by the United Nations in 2015 to ensure a better world by 2030.



Named the goal 6, “Clean water and sanitation”, it has different meanings in the developed and the developing countries (for more details on this goal, please read <https://www.globalgoals.org/6-clean-water-and-sanitation>).

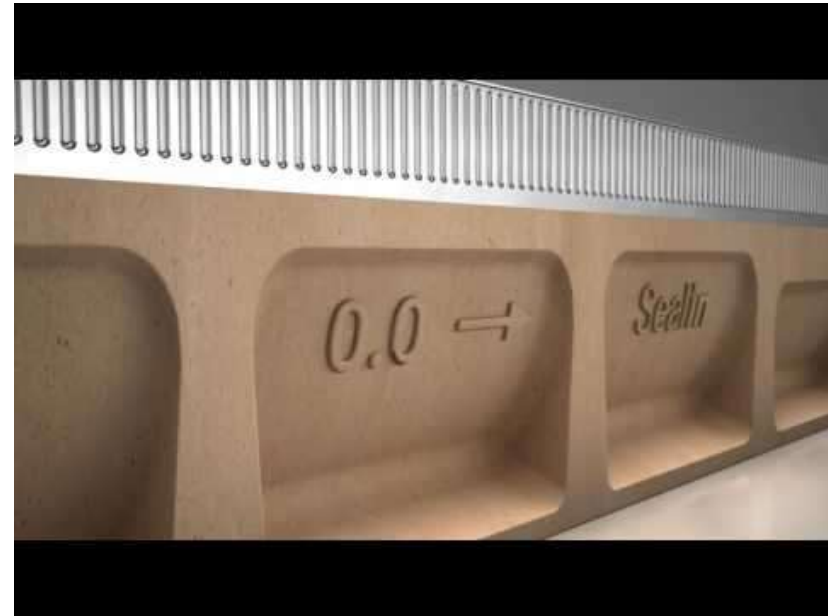
The general risks associated to this topic, also applicable to us, are:

- The excessive consumption of limited resources, including, but not limited to, energy and clean water (analyzed later in the section 6.3).
- The contribution to green-house effect emissions.
- The wrongful management of wastes, and lack of planning on the product life cycle which could damage the natural ecosystem (see section 2.3. on our contribution to Wuppy shareholding to manage PVC recycling)

6.2.- Our contribution to water management

6.2.1.- Collecting water with Seal-In technology

However, the ACO portfolio, as detailed in the section 2.3 of this document, counts with an extensive set of products to ensure the collection of water in different environments, both outdoors and indoors. It can clean the water from oil, grease, heavy metals and other pollutants, and therefore contribute to the effort to manage efficiently a scarce resource as it is clean water.



Click to play the video on the “Seal In” technology (Swedish)

The “Seal in” technology in our channels, is exclusive in the drainage market, and ensures the collection of rainwater without any leakage, which is so important for the protection of our environment from the pollutants carried by it.

6.2.2.- Cleaning rain water

Our wide range of separators, ensure that once the rainwater is properly collected from a diverse and challenging scope of situations (pedestrian areas, highways, parking lots, petrol stations, etc) is then treated in the adequate way before being released in the sewage system:

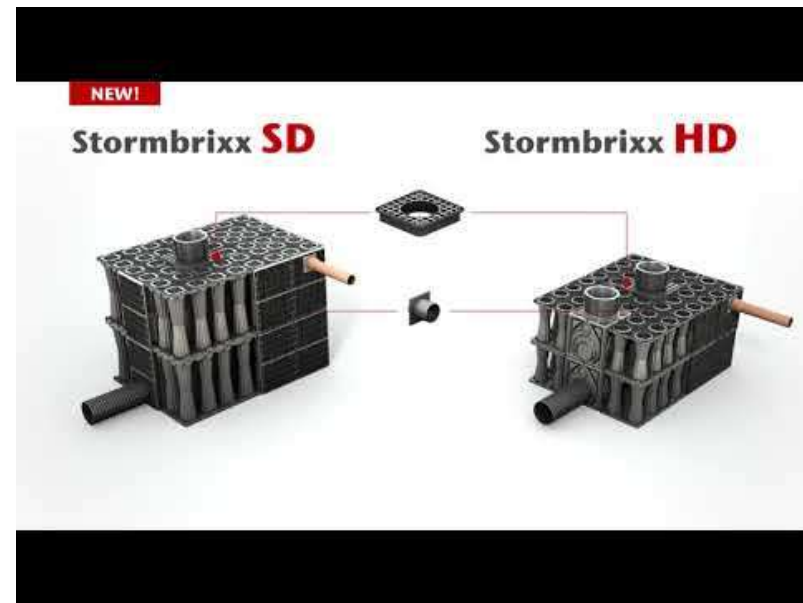


[Click to play the video on rain water cleaning \(English\)](#)

6.2.3.- Holding rain water

Rainwater management is not only about how to get it clean into the sewage system. Unfortunately, global warming and climate change is increasing the frequency of heavily flooding rain events, especially in intensively urbanized areas where the water, does not have a natural way to be absorbed by the water table.

In the video here below enclosed the entire chain of water management, included “Stormbrixx” is explained. We can also see on it explained the release side of the chain, where we count with products helping the flow control or the lifting of water depending the requirements of each application:



[Click to play the video on Storm water management with Stormbrixx \(English\)](#)

ACO has included in its portfolio “Stormbrixx”, a product that helps on the infiltration, attenuation and retention of the rainwater with 2 versions SD (designed for car traffic) and HD (able to afford any kind of traffic, including the heavy one).

6.2.4.- The climate tile (Copenhagen)

During 2018 ACO has developed, in Copenhagen, in cooperation with the architecture firm Tredje Nature, a project called “the climate tile.

This project, deployed on a pedestrian area, is intended to combine the 3 potential uses of our Stormbrixx, which is storm-water retention in case of floods, water infiltration and water re-use for plants and trees’ gardening.



Picture from Copenhagen project “climate tile” in Nørrebro neighborhood

More details on the project can be found in the following website <https://www.tredjenatur.dk/en/portfolio/climatetile/>.

6.2.5.- Creating sustainable solutions thought to cope with future challenges

The ACO Sweden team has been cooperating and advising Ports of Stockholm which has embarked itself into a project to develop a 410.000 m² surface of new sustainable harbor to cope with the growing sea traffic in the region. ACO has cooperated with Oil separators and Q-max. More about the sustainability of Ports of Stockholm here below:

https://www.stockholmshamn.se/siteassets/trycksaker/ports_of_stockholm_2017.pdf



Airean simulation on the final solution on Hammar harbor, Stockholm area

6.3.- Emissions, wastes and climate change

The production facilities in ACO Nordic Group A/S are very limited. As mentioned already in the introductory section 2. PVC productions are set up for the Plastmo Group in Denmark and Poland and, as also mentioned, in Denmark, we cooperate through a 20% ownership with Wuppy, a company which recycles this material at the end of the life of our products.

Also in Denmark the ACO Nordic Group A/S count with production facilities elaborating windows mainly in PVC, aluminum and a combination of wood and aluminum.

Our suppliers' base is very stable and we have not had any change on it during the year 2018. No environmental issue has come to our attention from any of them, however, once agreed with them the suppliers' code of conduct, we will evaluate the possibility of stablishing a due diligence program to scrutinize not only the candidates to become new suppliers, but also the existing ones.

We have collected data around water and electricity consumption, as exposed here below, although we need, both, to make it comparable with similar production sites and to establish targets of efficiency on its use.

	Resource consumption			Electricity consumption in kwh / year
	Water consumption in liters / year			
	Withdraw	Consumed	Discharged	
ACO Denmark	446.500			4.000
ACO Sweden	104.000			20.000
ACO Finland	29.000			5.000
ACO Norway				10.571
Division ACO	579.500	-	-	39.571
Plastmo Denmark	677.000			859.798
Plastmo Norway				75.737
Plastmo Poland	246.000			67.673
Plastmo Railing				132.166
Division Plastmo	923.000	-	-	1.135.374
ACO Lithuania	73.529			9.116
ACO Latvia	120.000	10.000	110.000	45.500
ACO Estonia				
Division Baltic	193.529	10.000	110.000	54.616
Nordic Group	893.000			46.156
Eternitveien				
ACO Servicepartner				
TOTAL NORDIC SUBGROUP	2.589.029	10.000	110.000	1.275.717
Hvidbjerg	272.000			1.200.000
TOTAL "ACO NORDIC GROUP A/S"	2.861.029	10.000	110.000	2.475.717

7.- Customer satisfaction and adaptation to their needs

7.1.- Management approach and actions undertaken during 2018

The ACO Nordic subgroup has a continuous and open dialog with its direct customers, in most of the cases the wholesalers of the sector, but also with all the actors involved in the construction sector, where constructors, subcontractors, architects, engineers, installers, designers, owners and other partners participate in the process.

We believe that being present and advising all of them, grant us a position of respectable partner with deep knowhow on water management, both for civil engineering projects, but also, on the building construction. In line with our DNA statement, it is our target to build an image of reliable long-term partner, committed to deliver excellence with passion.

We use each and every opportunity to approach our partners to request feedback and to get closer to their needs, which at the end help us developing a business model that continuously adapts to the market requirements. One of the best examples of our exposure to customers are fairs and exhibitions linked to the construction sector and more concretely with the responsible management of water, where we usually are present with our own stand and open to discuss, share knowhow and receive feedback from customers, future customers, competitors and public in general.



7.2.- Customer health and safety

Our products are designed not only to fit with the needs of the construction sector in terms of water management and other applications for our extensive portfolio. We design our products, not only for the best functionality, cost effectiveness and visually appealing finishing, but we take care also that the people involved on its handling during the transport, installation, maintenance and daily usage, can do it without risk for their health and safety.

Also people not related directly with our business, are exposed, on a daily basis, maybe without noticing it, to our products. We are present with our large range of external line drainage products in airports, harbors, commercial streets, stadiums and others. The ACO employees grant that for each application we get the right product installed in the correct way, so when supporting different level of pressures and forces the product resist the pass of time without being deteriorated and putting at stake the safety of those exposed to them.

During the year 2018 the Nordic subgroup has not faced any claim in this regard and we keep working on ensuring not only the quality of our products, but also its right application for a long lasting performance.

There are particular areas of our industry, where we are proud to contribute with innovative solutions to challenges that were putting at risk human lives. The next two chapters are dedicated to two of those challenges we have solved.

7.2.1.- Hygiene First

The food processing industry and the commercial kitchens have been facing several cases of listeria infections, which is one of the most virulent foodborne pathogenic bacteria, getting on 20 to 30% of the cases fatal for the humans infected. Following the data gathered by the European Center for Disease Prevention and Control on its last available report, the average rate of human listeriosis was 0.5 cases for 100.000 inhabitants, being more than tripled (1.6 cases) among children under 1 year old and elderly above 65 years old.



[Click to play the video: Soren Ølsen on Hygiene First](#)

As our Nordic Managing Director until August 2018, Soren Olsen, and current Chairman of the Board, was mentioning in the here above video, this issue is affecting not just underdeveloped countries, but is something we have unfortunately seen also in the Nordic environment.

ACO drainage and grease separation systems are designed around the three most important topics for the food service industry: food safety, cost management and health & safety. We design our products to drain processed wastewater hygienically and economically, exceeding the high standards established by the European Hygienic Engineering and Design Group (EHEDG).



[Click to play the video on Higiene First \(English\)](#)

7.2.2.- Tunnels

Another situation where ACO products have succeeded to excel and make a competitive advantage out of a circumstantial challenge is our solutions for tunnels, where the danger of having vehicles carrying inflammable substances and having an accident can be minimized using our solution as explained in the video here below, designed specifically for the Norwegian market, where lots of tunnels are currently under construction to cope with the difficult geography of the country, especially in the west coast.



Click to play the video explaining ACO tunnel functioning (Norwegian)

7.3.- Customer privacy

As part of our policy to focus on customer care, we put their privacy first and enjoying the enforcement of the European Regulation 2016/679 on personal data protection at the end of May last year, we have strengthened our internal processes around the subject to ensure that not only we have not gotten any claim or complain so far, but that no question rises in the future about our commitment in this topic.

8.- Innovation in processes and efficiency to ensure competitiveness

8.1.- Management approach and actions undertaken during 2018

It is ACO Nordic subgroup's management understanding that improving our own internal processes help us to free resources to focus on what is our core competences around water management and support our business partners in the construction sector.

During the last 4 years' we have enrolled ourselves on a progressive migration of our ERPs (enterprise resource management) all around Nordics to adopt first in class platforms which help us streamline as important as the offers to our customers and the full process end to end of ordering and delivering goods.

During the year 2018 our affiliates in the 3 Baltic republics, as well as Plastmo Polska and the recently acquired Plastmo Railing in Norway have been migrated and enjoy now of a fully operational new platform. Currently we are facing our last year of this project, enrolling the Polish affiliate and rounding this way our commitment to harmonize processes and make them both efficient, but also safer and freer from material risks of mistakes.

In parallel, we have recently started to renew our CRM (customer relations' management) platform as well, with the aim of replacing the different currently available software in a timeframe of 2 years. The integration of both CRM and ERP at Nordic level will allow a better coordination of our resources in the office and our sales representatives and therefore provide a better service to our customers.

Other efforts to promote balanced processes between efficiency and safety are also mentioned in the section 2.5 about Risk Management.



9.- Supporting culture and sport

9.1.- Management approach and actions undertaken during 2018

Is at the heart of the ACO Group to contribute and support culture and sport. The ACO Group organizes events like the NordArt (the largest Art exhibition in northern Europe), the Schleswig-Holstein Music Festival and sports events like the inland-Lauf in Rendsburg, and the Musto Skiff sailing competitions around the world. More information about this subject is available in our website:

<https://www.aco.com/en/about-the-aco-group/commitment/>

The Nordic subgroup participates and gives the chance to the interested employees to join some of those events, as the mentioned Inland-Lauf and the NordArt exhibition.



NordArt exhibition in Rendsburg in ACO premises



ACO Nordic participants: Inland Lauf 2018 race in favor of Multiple Sclerosis



Plastmo team during the Ringsted music festival

We also have our own sports events, where on a country by country basis the company supports the employees willing to participate on sports events. Danish entities use to participate in the relay running organized by DHL in the last week of August; we sponsor the Ringsted floorball tournament and other events are organized also in Poland, Sweden, Lithuania, etc. The company support usually consists on branded sports material to participate in the event, transportation and food and beverages.

On the cultural side, the Nordic subgroup is also very active with the hosting and sponsoring of the Ringsted music festival, every year.

We believe those contributions to the society help us expressing our own company culture and make individual employees to be proud of belonging to the ACO family.

Appendix 1.- Data annexes and tables

In this section, as well as in some other parts of this document, the reader will find some data we have collected about the ACO Nordic Group A/S activity, putting it in perspective, when possible, with comparable data in the market. However, as this is our first CSR reporting, some data might be missing for different reasons. Would you be particularly interested in some additional disclosure, please contact us at csr-nordic@aco.local.

Table 1.- Legal ownership chart

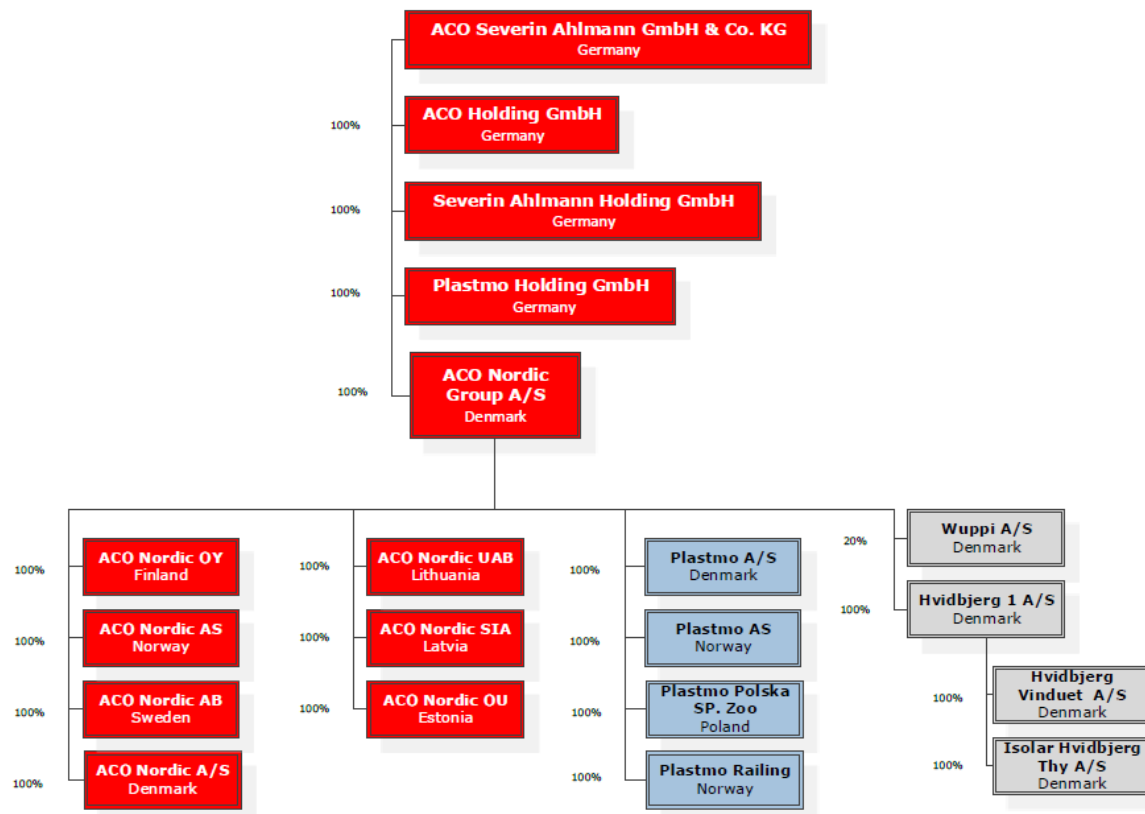


Table 2.- Data on organizational scale and location

<i>figures in t€</i>	Third Party Gross Sales	Employees	Equity	Assets	Equity / Assets	Operations	Location
ACO Denmark	8.095	18	1.951	4.456	43,8%	ACO Nordic A/S (sales office)	Thorsvej 9; Ringsted 4100 (Denmark)
ACO Sweden	14.360	30	1.682	4.285	39,3%	ACO Nordic AB (sales office)	Industrivägen 4; Sävedalen 43361
ACO Finland	4.581	8	552	1.352	40,9%	ACO Nordic OY (sales office)	Metsänneidonkuja 6; Espoo 02130
ACO Norway	3.121	6	471	1.341	35,1%	ACO Nordic AS (sales office)	Eternitveien 30; Slemmestad 3470
Division ACO	30.157	62	4.656	11.434	40,7%		
Plastmo Denmark	22.052	61	5.259	7.886	66,7%	Plastmo A/S (Production, logistics and sales site)	Odinsvej 9-11; Ringsted 4100
Plastmo Norway	6.709	9	171	1.501	11,4%	Plastmo AS (Sales office)	Eternitveien 30; Slemmestad 3470
Plastmo Poland	1.657	17	1.049	1.209	86,7%	Plastmo Polska Sp. Z o.o. (Production, logistics and sales site)	Fabryczna 5; Legionowo 05-119
Plastmo Railing	1.342	7	98	832	11,8%	Plastmo Railing AS (Production, logistics and sales site)	Arnatveitvegen 137; Arnatveit 5262
Divison Plastmo	31.760	94	6.576	11.429	57,5%		
ACO Lithuania	4.411	8	1.237	1.714	72,2%	ACO Nordic UAB (sales office)	Lukiškių g. 5; Vilnius 01108
ACO Latvia	1.736	8	1.040	1.265	82,2%	ACO Nordic SIA (sales office and logistic center)	Dzelzavas iela 120, Vidzemes priekšpilsēta; Rīga, LV-1021
ACO Estonia	1.339	4	560	710	78,8%	ACO Nordic OU (sales office)	Akadeemia tee 39; Tallinn 12618
Division Baltic	7.486	20	2.837	3.690	76,9%		
Nordic Group	0	13	22.986	32.415	70,9%	ACO Nordic A/S (headquarters)	Thorsvej 9; Ringsted 4100 (Denmark)
Eternitveien	0	0	618	840	73,5%	Eternitveien AS (real state)	Eternitveien 30; Slemmestad 3470
ACO Servicepartner	0	0	11	11	100,0%	ACO Servicepartner A/S (Sales office)	Thorsvej 9; Ringsted 4100 (Denmark)
TOTAL NORDIC SUBGROUP	69.403	189	37.684	59.819	63,0%		
Hvidbjerg	25.325	166	9.319	14.749	63,2%	Hvidbjerg 1 A/S (Production, logistics and sales site)	Industrivej 18; 7600 Struer
TOTAL "ACO NORDIC GROUP A/S"	94.729	355	47.004	74.568	63,0%		

Table 3.- Material topics and GRI standards' mapping

Material topics	Danish requirements alignment	GRI standards alignment
A Safety, health and wellbeing in the work place and beyond	Social and employee matters	403
B Employee satisfaction and tallent retention	Social and employee matters	401, 402, 407
C Diversity and inclusion	Social and employee matters	405, 406
D Human rights respect at ACO and in the supply chain	Human Rights	408, 409
E Training and education	Social and employee matters	404
F Transparency and good governance	Anti-corruption and bribery	205, 206, 418, 419
G Our contribution to water management	Environmental protection, including climate	303
H Emissions, wastes and climate change	Environmental protection, including climate	306, 308
I Business sustainability	Other impacts.	307
J Risk management	Other impacts.	
K Customer satisfaction and adaptation to their needs	Other impacts.	416, 418
L Innovation in processes and efficiency	Other impacts.	
M Backing culture and sport	Other impacts.	

Tables 4.- Employees' statistics

	Total employees												EMPLOYEES	Collective bargain
	Fixed full time contract						Temporary, part time, trainee and other							
	Male			Female			Male			Female				
	A	B	C	A	B	C	A	B	C	A	B	C		
ACO Denmark		10	2		2	1			1		2		18	If union
ACO Sweden		21			9								30	If union
ACO Finland		1	4			2	1					1	9	If union
ACO Norway		2	2		2								6	If union
Division ACO	-	34	8	-	13	3	1	-	1	-	2	1	63	
Plastmo Denmark		42			12		2	1			4		61	If union
Plastmo Norway		6			2						1		9	If union
Plastmo Poland	3	6	2		6					1			18	If union
Plastmo Railing		6			1								7	If union
Division Plastmo	3	60	2	-	21	-	2	1	-	1	5	-	95	
ACO Lithuania		4			1	3							8	If union
ACO Latvia	1	3	1		1	2				1			9	If union
ACO Estonia	1	2			1						1		5	If union
Division Baltic	2	9	1	3	5	-	-	-	-	1	1	-	22	
Nordic Group		11			2								13	If union
Eternitveien													-	N/A
ACO Servicepartner													-	N/A
TOTAL NORDIC SUBGROUP	5	114	11	3	41	3	3	1	1	2	8	1	193	
Hvidbjerg	12	49	60	3	13	20	3	-	3	-	3	1	167	If union
TOTAL "ACO NORDIC GROUP A/S"	17	163	71	6	54	23	6	1	4	2	11	2	360	

* age groups are 3: a) under 30; b) between 30 and 50; c) above 50

	Changes during 2018																																		
	Hires			Resigned			Dismissed			Maternity			Retired / other																						
	Male		Female	Male		Female	Male		Female	Male		Female	Male		Female																				
	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C																	
ACO Denmark		1			1			1										1																	
ACO Sweden		1		4	1	1	1			1																									
ACO Finland																																			
ACO Norway					1					1		1						1																	
Division ACO																																			
Plastmo Denmark		2	2	2	1			1			1	1	2		2			1	1																
Plastmo Norway																																			
Plastmo Poland		4						1	1		2	1			1				1																
Plastmo Railing																																			
Division Plastmo																																			
ACO Lithuania		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																
ACO Latvia																			1																
ACO Estonia																																			
Division Baltic																																			
Nordic Group		1	1						1		1		1																						
Eternitveien																																			
ACO Servicepartner																																			
TOTAL NORDIC SUBGROUP																																			
Hvidbjerg		14	13	5	3	4	2	0	0	0	0	0	0	0	8	8	7	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL "ACO NORDIC GROUP A/S"																																			

* age groups are 3: a) under 30; b) between 30 and 50; c) above 50

	Training & Performance Management			
	Avg. hours of training per employee	# of employees under bonus scheme	%	# additional employees under regular performance and career development reviews
ACO Denmark	13	17	94,4%	-
ACO Sweden	5	30	100,0%	-
ACO Finland	-	1	11,1%	6
ACO Norway	3	3	50,0%	3
Division ACO				
Plastmo Denmark	4	30	49,2%	all 1 to 4 times a year
Plastmo Norway	2	9	100,0%	-
Plastmo Poland	-	6	33,3%	-
Plastmo Railing	-	1	14,3%	-
Divison Plastmo				
ACO Lithuania	-	4	50,0%	-
ACO Latvia	-	5	55,6%	-
ACO Estonia	10	4	80,0%	-
Division Baltic				
Nordic Group	10	10	76,9%	-
Eternitveien	-	-	0,0%	-
ACO Servicepartner	-	-	0,0%	-
TOTAL NORDIC SUBGROUP				
Hvidbjerg	8	9	5,4%	148
TOTAL "ACO NORDIC GROUP A/S"				

Table 5.- External initiatives and memberships

	External initiatives	Membership associations
ACO Denmark	Vorup Herre fodbold - THN Basket	Dansk Industri
ACO Sweden	The West Sweden Chamber of Commerce Svenskt Näringsliv (Swedish employer organization)	Yes
ACO Finland	No	No
ACO Norway	No	No
Division ACO		
Plastmo Denmark	Kværkeby IF, Ringsted Idrætsforening, Benløse Floorball Club	Dansk Industri, Wuppi
Plastmo Norway	No	No
Plastmo Poland	No	No
Plastmo Railing	No	No
Divison Plastmo		
ACO Lithuania	No	No
ACO Latvia	No	No
ACO Estonia	No	No
Division Baltic		
Nordic Group	No	Dansk Industri
Eternitveien	No	No
ACO Servicepartner	No	No
TOTAL NORDIC SUBGROUP		
Hvidbjerg	No	Dansk Industri
TOTAL "ACO NORDIC GROUP A/S"		

Appendix 2.- GRI content index

1.- General disclosures

1.1.- Organizational profile

Disclosure 102-1 Name of the organization [\[section 2.1\]](#).

Disclosure 102-2 Activities, brands, products, and services [\[section 2.3\]](#).

Disclosure 102-3 Location of headquarters [\[section 2.1\]](#).

Disclosure 102-4 Location of operations [\[section 2.1\]](#).

Disclosure 102-5 Ownership and legal form [\[section 2.1 and appendix 1, table 1\]](#).

Disclosure 102-6 Markets served [\[section 2.1 and 2.3\]](#).

Disclosure 102-7 Scale of the organization [\[appendix 1, table 2\]](#).

Disclosure 102-8 Information on employees and other workers [\[appendix 1, tables 4\]](#).

Disclosure 102-9 Supply chain [\[section 2.2\]](#).

Disclosure 102-10 Significant changes to the organization and its supply chain [\[section 2.4\]](#).

Disclosure 102-11 Precautionary Principle or approach [\[section 2.2\]](#).

Disclosure 102-12 External initiatives [\[appendix 1, table 5\]](#).

Disclosure 102-13 Membership of associations [\[appendix 1, table 5\]](#).

1.2.- Strategy

Disclosure 102-14 Statement from senior decision-maker [\[section 1\]](#).

Disclosure 102-15 Key impacts, risks, and opportunities [\[section 1 and section 2.5\]](#).

1.3.- Ethics and integrity

Disclosure 102-16 Values, principles, standards, and norms of behavior [\[section 3.1\]](#).

Disclosure 102-17 Mechanisms for advice and concerns about ethics [\[section 3.1\]](#).

1.4.- Governance

Disclosure 102-18 Governance structure [\[section 2.6\]](#).

Disclosure 102-19 Delegating authority [\[section 2.6\]](#).

Disclosure 102-23 Chair of the highest governance body [\[section 2.6\]](#).

Disclosure 102-24 Nominating and selecting the highest governance body.

Disclosure 102-25 Conflicts of interest [\[section 3.2\]](#).

Disclosure 102-26 Role of highest governance body in setting purpose, values, and strategy [\[section 2.6\]](#).

Disclosure 102-33 Communicating critical concerns [\[section 2.6\]](#).

1.5. Stakeholder engagement

Disclosure 102-40 List of stakeholder groups [\[Section 2.10\]](#).

Disclosure 102-41 Collective bargaining agreements [\[appendix 1, table 4\]](#).

Disclosure 102-42 Identifying and selecting stakeholders [\[Section 2.10\]](#).

Disclosure 102-43 Approach to stakeholder engagement [\[Section 2.10\]](#).

Disclosure 102-44 Key topics and concerns raised [\[Section 2.10 and appendix 1, table 3\]](#).

1.6. Reporting practice

Disclosure 102-45 Entities included in the consolidated financial statements [\[Section 2.1 and appendix 1, table 1\]](#).

Disclosure 102-46 Defining report content and topic Boundaries [\[section 1.1\]](#).

Disclosure 102-47 List of material topics [\[section 1.1\]](#).

Disclosure 102-48 Restatements of information [\[section 1.1\]](#).

Disclosure 102-49 Changes in reporting [\[section 1.1\]](#).

Disclosure 102-50 Reporting period [\[section 1.1\]](#).

Disclosure 102-51 Date of most recent report [\[section 1.1\]](#).

Disclosure 102-52 Reporting cycle [\[section 1.1\]](#).

Disclosure 102-53 Contact point for questions regarding the report [\[section 1\]](#).

Disclosure 102-54 Claims of reporting in accordance with the GRI Standards [\[section 1.1\]](#).

Disclosure 102-55 GRI content index [\[appendix 2\]](#).

Disclosure 102-56 External assurance [\[section 1.1\]](#).

2.- Topic specific disclosures

2.1. Management approach on transparency and good governance [\[section 3.1\]](#)

2.1.1. GRI 205: Anti-corruption

Disclosure 205-1 Operations assessed for risks related to corruption [\[section 3.1\]](#)

Disclosure 205-2 Communication and training about anti-corruption policies and procedures [\[section 3.1\]](#)

Disclosure 205-3 Confirmed incidents of corruption and actions taken [\[section 3.3\]](#).

2.1.2. GRI 206: Anti-competitive behavior

Disclosure 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices [\[section 3.3\]](#).

2.1.3.- GRI 419: Socioeconomic compliance

Disclosure 419-1 Non-compliance with laws and regulations in the social and economic area [\[section 3.3\]](#).

2.2. Management approach on Human Rights [\[section 5.1\]](#)

2.2.1.- GRI 408: Child Labor

Disclosure 408-1 Operations and suppliers at significant risk for incidents of child labor. [\[section 5.2\]](#)

2.2.2.- GRI 409: Forced or compulsory labor

Disclosure 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor. [\[section 5.2\]](#)

2.3.- Management approach on Social and Employee matters [\[section 4.1\]](#)

2.3.1.- GRI 401: Employment

Disclosure 401-1 New employee hires and employee turnover [\[section 4.4\]](#).

Disclosure 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees [\[section 4.4\]](#).

Disclosure 401-3 Parental leave [\[section 4.4\]](#).

2.3.2.- GRI 402: Labor/Management relations

Disclosure 402-1 Minimum notice periods regarding operational changes [\[section 4.3\]](#)

2.3.3.- GRI 403: Occupational Health and Safety

Disclosure 403-1 Occupational health and safety management system [\[section 4.2\]](#)

Disclosure 403-2 Hazard identification, risk assessment, and incident investigation [\[section 4.2\]](#).

Disclosure 403-3 Occupational health services [\[section 4.2\]](#).

Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety [\[section 4.2\]](#).

Disclosure 403-5 Worker training on occupational health and safety [\[section 4.2\]](#).

Disclosure 403-6 Promotion of worker health [\[section 4.2\]](#).

Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships [\[section 4.2\]](#).

Disclosure 403-8 Workers covered by an occupational health and safety management system [\[section 4.2\]](#).

Disclosure 403-9 Work-related injuries [\[section 4.2\]](#).

Disclosure 403-10 Work-related ill health [\[section 4.2\]](#).

2.3.4.- GRI 404: Training and education

Disclosure 404-1 Average hours of training per year per employee [\[section 4.5\]](#)

Disclosure 404-2 Programs for upgrading employee skills and transition assistance programs [\[section 4.5\]](#).

Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews [\[section 4.5\]](#)

2.3.4.- GRI 405: Diversity and equal opportunity

Disclosure 405-1 Diversity of governance bodies and employees [\[section 4.4\]](#)

Disclosure 405-2 Ratio of basic salary and remuneration of women to men [\[section 4.4\]](#)

2.3.5.- GRI 406: Non Discrimination

Disclosure 406-1 Incidents of discrimination and corrective actions taken [\[section 4.4\]](#)

2.3.6.- GRI 407: Freedom of association and collective bargaining

Disclosure 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk [\[section 4.3\]](#).

2.4.- Management approach on customer satisfaction and adaptation to their needs

2.4.2.- GRI 416: Customer Health and Safety

Disclosure 416-1 Assessment of the health and safety impacts of product and service categories. [\[section 7.2\]](#)

Disclosure 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services. [\[section 7.2\]](#)

2.4.3.- GRI 418: Customer Privacy

Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data [\[section 7.3\]](#)

2.5.- Management approach on environmental protection, including climate [\[section 6.1\]](#)

2.5.1.- GRI 303: Water and effluents

Disclosure 303-1 Interactions with water as a shared resource [\[sections 6.1 and 6.2\]](#)

Disclosure 303-2 Management of water discharge-related impacts [\[sections 6.1 and 6.2\]](#)

Disclosure 303-3 Water withdrawal [\[section 6.3\]](#)

Disclosure 303-4 Water discharge [\[section 6.3\]](#)

Disclosure 303-5 Water consumption [\[section 6.3\]](#)

2.5.1.- GRI 307: Environmental compliance

Disclosure 307-1 Non-compliance with environmental laws and regulations. [\[section 2.5\]](#)

2.5.2.- GRI 308: Supplier Environmental Assessment

Disclosure 308-1 New suppliers that were screened using environmental criteria [\[section 6.3\]](#)

Disclosure 308-2 Negative environmental impacts in the supply chain and actions taken [\[section 6.3\]](#)