



Mita-Teknik

# AXCEL

CSR AT AXCEL  
AND ITS COMPANIES

NOA  
NOA



ROYAL COPENHAGEN  
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK

SKT ANNÆ PLADS • COPENHAGEN

GEORG JENSEN



BB ELECTRONICS  
EMS - from idea to solution



JUNCKERS

T M K  
KØKKEN, BAD & GARDEROBE

---

# CSR AT AXCEL AND ITS COMPANIES

---

We have made a commitment to behave responsibly towards the companies we own and in the way we do business by signing up to the UN Global Compact and having our portfolio companies do the same.

Axcel joined the UN Global Compact in 2010, and most of our companies followed suit in 2011, with the remainder set to do so in 2012. This means that Axcel supports the UN's efforts to get governments, civil society, businesses and others to pull together behind ten principles of sustainable business in the fields of human rights, labour, environment and anti-corruption.

Axcel is only interested in investing in companies which behave responsibly, as this will ensure the best possible risk profile in relation to our companies. Corporate social responsibility (CSR) is also increasingly becoming a key competitive parameter. We therefore carry out environmental, social and ethical due diligence reviews of the companies in which we invest.

## CSR at Axcel's companies

Axcel expects its companies to:

- comply with relevant laws, rules and internationally recognised principles
- consider risks relating to CSR issues and address them proactively
- be in a position to meet the requirements and expectations of customers and business partners concerning supply chain management and codes of conduct
- consider future business opportunities and positioning in relation to CSR
- comply with the DVCA's guidelines on openness and transparency

Axcel is keen for its companies to recognise that CSR work can create value. In this context, the implementation of a CSR programme must be based on an individual assessment of critical focus areas, and these must then be balanced against the resources available to the company.

Axcel has gradually developed CSR policies based on our view of corporate governance, which includes dialogue with stakeholders and transparent communications and reporting.



Axcel implemented the following CSR initiatives in 2011:

- We set up a network of CSR officers at our companies so that they can draw on both external expertise and each other's experience. Meetings were held where topics such as anti-corruption and the practical aspects of producing a Communication on Progress (COP) were on the agenda.
- A seminar was held for CEOs and chairmen where CSR was one of the key topics.
- CSR issues were considered at board level at Axcel's companies.
- Axcel's four companies in Sweden – Driconeq, JB Education, LGT and Nordic Waterproofing – embarked on a systematic CSR process at the beginning of 2012 with a view to joining the Global Compact during the first quarter.
- CSR was on the agenda of Axcel's industrial boards.

Axcel Management has donated DKK 100,000 to LøkkeFonden in 2012, a charity set up to help give troubled boys a better chance of completing their education, gaining employment and contributing to society.



“There’s a problem with some boys in Denmark, and we need to do something about it.”

Lars Løkke Rasmussen,  
former Danish PM and founder and  
chairman of LøkkeFonden

### Axcel’s companies and the Global Compact

Axcel’s companies made considerable progress in joining and implementing the Global Compact in 2011. Axcel monitors the companies’ work and makes recommendations for improvements. Several companies have already published a first COP, and all are expected to have signed up to the programme by June 2012. Those publishing a second COP have also improved on the year before in line with the UN’s aims.

The table below shows that the majority of Axcel’s companies are now actively addressing the various components of the Global Compact, while the pages that follow look at three examples of how Axcel-owned companies have been working on the programme.

	GLOBAL COMPACT – STATUS		GLOBAL COMPACT – PRINCIPLES			
	JOINED GLOBAL COMPACT	COP PUBLISHED	HUMAN RIGHTS	LABOUR RIGHTS	ENVIRONMENT	ANTI- CORRUPTION
BALL GROUP	•	•	•	•	•	•
BB ELECTRONICS	•	•	•	•	•	•
DRICONEQ	•					
GEORG JENSEN	•	•	•	•	•	•
IDDESIGN	•		•	•	•	•
JB EDUCATION	•					
JUNCKERS	•	•	•	•	•	•
LGT	•					
NOA NOA	•		•	•	•	•
NORDIC WATERPROOFING	•					
PANDORA	•	•	•	•	•	•
ROYAL COPENHAGEN	•		•	•	•	•
TCM	•	•	•	•	•	•
CIMBRIA*	AXCEL DID NOT INVEST IN CIMBRIA UNTIL MID-2011					
MITA-TEKNIK*	AXCEL ENTERED INTO AN AGREEMENT TO ACQUIRE MITA-TEKNIK AT THE BEGINNING OF 2012					
VPG	•					

\* COMPANY HAS 12 MONTHS TO JOIN THE GLOBAL COMPACT.





## BB ELECTRONICS

BB Electronics believes that a sustainable approach to business is crucial and is making great efforts to reduce its energy consumption and use of hazardous chemicals. Ambitious targets have been set, and the company has already shown that it can produce electronics in ways that do not harm the environment.

**BB Electronics is concentrating on three aspects of sustainability: employees, suppliers and environment.**

1. Besides customers, employees are the company's most important asset, and their health and welfare are a key management focus area. Projects aimed at promoting wellbeing are being run in conjunction with the works council and safety representatives, and performance reviews are being used to create personalised development programmes for all employees.

2. BB Electronics is working on cutting energy consumption in buildings and production processes, and is also looking at recycling and reducing paper consumption.

3. It is essential that the company's suppliers meet its requirements and expectations. BB Electronics aims to respect human rights, uphold workers' rights, protect the environment and avoid corruption, and has drawn up a code of conduct with requirements in these areas based on the Global Compact's ten principles. Suppliers must agree to this code of conduct when contracts are awarded.



---

## IDDESIGN

As one of Denmark's largest home furnishing companies, IDdesign has a duty to make proper, responsible and active use of its market position. The company aims to do business considerably – it is important that customers, employees, investors and society approve of its conduct.

### **IDdesign's CSR work has three focus areas:**

#### **Personnel**

All employees at IDdesign have the right to join a trade union, and the company is working to reduce staff turnover.

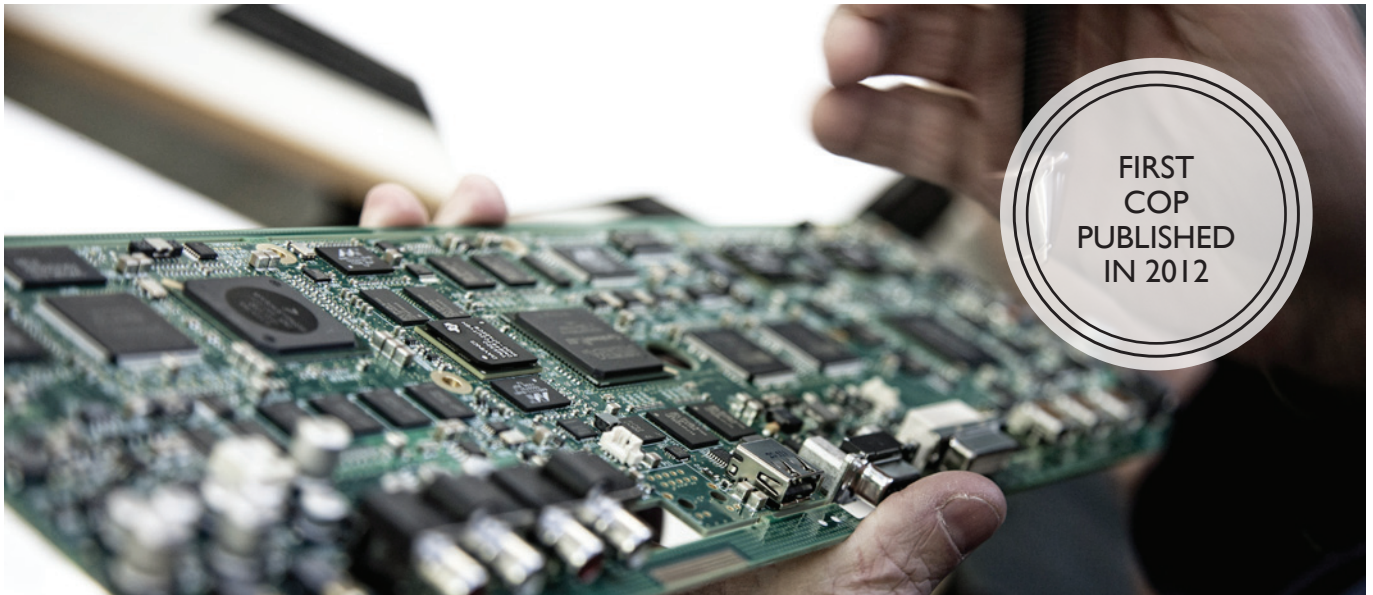
#### **Energy consumption**

IDdesign is an environmentally-aware business and is doing what it can in this area. The company aims to reduce unnecessary transport and is striving to cut its energy consumption.

#### **Supply chain**

IDdesign does not have its own production facilities and so buys in all its products.

The company has issued a code of conduct, which all suppliers had signed by the end of 2011.



---

## TCM

TCM has been working on sustainability for many years but introduced a more structured approach in 2010, including work at board level on the annual report for 2010 and broader FSC certification. The Svane and Tvis brands were awarded the Danish Indoor Climate Label in 2011.

### **TCM has five CSR focus areas for the next three to five years:**

1. All timber (the company's main raw material) is to come from sustainable sources by 2015. Timber recycling is also to be increased.
2. TCM aims to cut electricity consumption per unit of revenue by 10% by 2020.
3. All suppliers are to sign the company's code of conduct.
4. The company aims to improve the working environment and minimise the number of accidents.
5. TCM wishes to take social responsibility in the local area by taking on more young people as trainees.



**jab** education

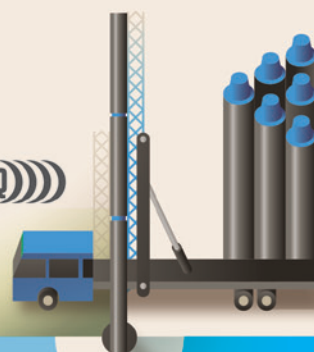
**NORDIC  
WATERPROOFING**

**AXCEL**  
SVERIGE

STRANDVÄGEN • STOCKHOLM

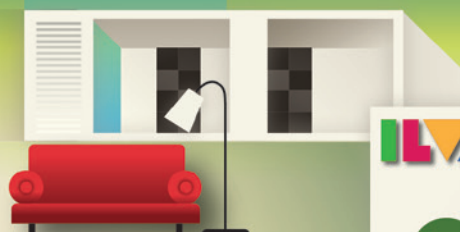


(((DRICONEQ)))



**PANDORA**  
UNFORGETTABLE MOMENTS

**IDEmöbler**



**BALLGROUP**



**NETCOMPANY**



**HUSCOMPAGNIET**



**ESKOARTWORK**

**VPG**  
VITAL PETFOOD GROUP A/S

