



**NKT**

# NKT AND THE COMMUNITY COMMUNICATION ON PROGRESS

as per 30 June 2009



# CONTENTS

## CONTENTS

### INTRODUCTION BY THE GROUP MANAGEMENT 3

### SUMMARY 4

### THE NKT GROUP IN BRIEF 5

### GENERAL COMMITMENT 6

### CSR REPORT 8

### NKT CABLES 10

### NILFISK-ADVANCE 14

### PHOTONICS GROUP 18

### NKT FLEXIBLES 22

### MEMBERSHIP

Membership date: 27 March 2009

Number of employees: 7,866

Sector: Electricity

### REPORTING DATE AND PERIOD

17 February 2010

The report covers the period 1 July 2008-30 June 2009

### CONTACT

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# INTRODUCTION BY THE GROUP MANAGEMENT

NKT is a global group of companies, which spans a number of industries and has production on four continents. As we have evolved from being mainly Danish to become an international employer in China, the United States, Eastern Europe and elsewhere, the demands on NKT have changed. We therefore support the work of the United Nations to establish common global standards for the exercise of corporate social responsibility

In spring 2009 we decided that NKT should accede to the United Nations Global Compact to strengthen Corporate Social Responsibility (CSR).

Responsibility has been a part of NKT's value set throughout our almost 120-year history. We have always worked with respect for our employees, other stakeholders, and for the environment, and we now wish to adopt a more formalized approach within a global framework. We have therefore signed the UN Global Compact. The Global Compact includes 10 principles that cover human and labour rights, environment and anti-corruption, and will provide the basis for NKT's efforts in the years ahead. It is common sense for a company to limit its consumption of resources, look after its employees, protect human rights and fight corruption. I am convinced that universal standards in these areas will contribute to a more sustainable business environment, that will benefit NKT as well as our stakeholders.

We have policies in a number of areas and they can be seen on our website. In conjunction with our adoption of the Global Compact we have formulated ethical guidelines for the Group that establish clear rules on how we run our business, and these guidelines therefore contribute to strengthen our risk management. At the same time it meets the requests from our customers and investors. The ethical guidelines are unambiguous, and I trust they will be perceived as a useful tool by our employees. Life is simply easier when it is made clear what is permitted and what is not.

In the coming year the ethical guidelines will be communicated throughout the Group so that they are known by each employee in each company. This will be done by our four

business segments taking ownership of the ethical standards and formulating more detailed guidelines - codes of conduct - in areas where these are needed.

Since signing the UN Global Compact we have established how we will approach the task at hand. We have contacted comparable companies to learn from their experiences, and we have joined a CSR network under the Confederation of Danish Industry. Based on the knowledge acquired we have produced this report as first status on our work with CSR. It will be the first of many describing NKT's CSR activities - both successes and challenges. For we cannot guarantee that there will be no setbacks but we can promise that the NKT Group Management will tackle the work with absolute dedication and remain wholly focused on its social responsibility.

We see the work with CSR as a long journey, and we hope that our efforts may serve as a source of inspiration just as the efforts of others have inspired us.

Yours faithfully,  
*Thomas Hofman-Bang,*  
President and CEO, NKT Holding A/S



At NKT we see a link between corporate governance and CSR. NKT has worked with dedication to ensure good business practice and fully supports the 'comply-or-explain' principle contained in the recommendations for good corporate governance. Thomas Hofman-Bang, NKT's President and CEO, is a member of the Danish Corporate Governance Committee.

# SUMMARY

## NKT GROUP

NKT Holding is a global conglomerate that directly and indirectly owns more than 100 companies. Some were established by NKT - others have been acquired.

The Group's companies cover four business segments: Power cables (NKT Cables), cleaning equipment (Nilfisk-Advance), optical components/products (Photonics Group), and flexible offshore pipeline systems (NKT Flexibles). These four segments provide the business foundation for the NKT Group.

In the twelve-month period until 30 June 2009, the NKT Group represented a turnover of 12.5 bn. DKK. As of 30 June 2009 NKT employed 7,866 people.

Since the Group's four business areas are rather diverse, so are the challenges related to CSR. Thus, we have produced short progress reports for each of the four areas. These progress reports address the UN Global Compact's 10 principles divided into three parts: *Human and employee rights*, *Environment*, and *Anti-corruption*.

The business areas' engagement in CSR is undertaken in close cooperation and dialogue with the NKT Holding Management. On Group level the following initiatives have - among many others - been taken: Collective ethics standards applying to all Group companies have been set; information on working injuries are collected and initiatives taken to minimize and prevent future injuries in all Group companies; a whistleblower system is being established that allows all Group employees to anonymously draw attention to things and circumstances that seem incorrect; a system has been established to register the overall Group energy consumption and CO<sub>2</sub> emission; targets have been defined to reduce the overall CO<sub>2</sub> emission in 2011 by 12% compared to our emission in 2008; a collective initiative has been activated in order to urge our suppliers to adhere to the UN Global Compact principles; and a 'Letter of Representation' on social responsibility is being implemented in order to ensure that local management

teams in the Group companies are familiar with and work to advance the UN Global Compact principles.

## NKT CABLES

Considerable amounts of non-renewable raw materials such as copper, aluminium and various plastic materials are used at NKT Cables. This is a focus area and targets have been defined in order to reduce the waste in production by 4% each year over the coming four years. For years, the production of PVC cables has entailed use of Phthalates (DEHP) as a softening material. It is a target to phase out this material in most markets during 2010.

## NILFISK-ADVANCE

The most significant environmental impact from Nilfisk-Advance's activities derive from the application of the products. In the light of this, focus is on developing new products that continue to provide the high cleaning standard that characterizes Nilfisk-Advance's products, however, by means of less resources, ie. a decrease in use of energy, water and detergents. It has been defined as a target that new key products entail sustainability improvements in at least one and preferably more of the following areas: Energy consumption, water consumption, detergents and disposal.

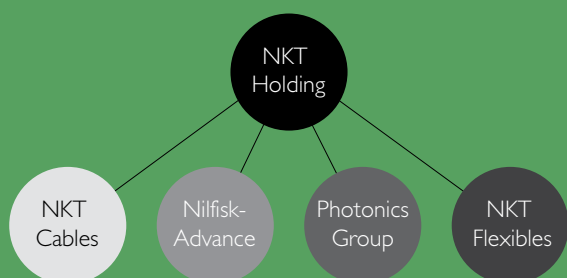
## PHOTONICS GROUP

Several activities within the Photonics Group include the work with high-intensity laser light. A number of precautionary measures are taken in order to avoid eye injuries and in future, periodic eye tests will be implemented for employees subject to particular exposure. It has been defined as a goal that as of 30 June 2013 all civilian products shall comply with the RoHS Directive on lead-free materials.

## NKT FLEXIBLES

At NKT Flexibles, focus has always been on 'Health and Safety', and track-record within this field is satisfying. In future, the ambition is to continue this development and the aim is to reduce the frequency of serious accidents by 15%.

### NKT GROUP



### FINANCIAL HIGHLIGHTS

Amounts in mDKK	1.07.08-30.06.09
Revenue (market prices)	12,451
Revenue (standard metal prices)	10,527
Operational EBITDA*	975
Operational EBIT*	609
Equity	3,542
Total assets	9,889
Invested capital	6,129
Operational EBITDA margin (standard metal prices)	9.3%
Number of employees as per 30.06.2009	7,866

\*Adjusted for one-off items

# THE NKT GROUP IN BRIEF

## NKT CABLES

NKT Cables develops, manufactures and markets power cables and cable systems for electricity transmission (high voltage cables and accessories), electricity distribution (medium voltage cables and accessories), and electrical installations (low voltage cables). The company supplies fiber-based monitoring systems and optical ground wires (OPGW), catenary wires for railways (primarily high-speed lines), automotive cables, and more. NKT Cables has production facilities in Germany, the Czech Republic, Poland, Denmark, Norway and China, and the products are sold worldwide.

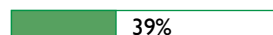
### GROUP SHARE



Share of Group revenue



Share of Group EBITDA



Share of Group employees

### KEY FIGURES 30.06.2009

**6,864**

Revenue (LTM) in mDKK  
(market prices last 12 months)

**351**

EBITDA (LTM) in mDKK

**3,081**

Number of employees

## NILFISK-ADVANCE

A world leading manufacturer and supplier of professional cleaning equipment, Nilfisk-Advance offers a broad range of indoor and outdoor products, including floor-care equipment (sweepers, washers, dryers and polishers), vacuums in all sizes, and an extensive selection of high-pressure cleaners. Nilfisk-Advance also offers individual service contracts and spare part sales. Nilfisk-Advance has production facilities in Hungary, Italy, Denmark, the US, China, and now also Mexico, and sells its products globally.

### GROUP SHARE



Share of Group revenue



Share of Group EBITDA



Share of Group employees

### KEY FIGURES 30.06.2009

**5,404**

Revenue (LTM) in mDKK  
(market prices last 12 months)

**369**

EBITDA (LTM) in mDKK

**4,585**

Number of employees

## PHOTONICS GROUP

The three Photonics Group companies (NKT Photonics, LIOS Technology and Vytran) develop, manufacture and market sophisticated products with functionality rooted in the unique light-conducting properties of optical fibers. The products range from entirely new types of optical fibers to innovative lasers, advanced measuring equipment and production equipment related to fiber handling. Photonics Group has production facilities in Denmark, Germany, the UK and the US, and the Group's products are sold worldwide.

### GROUP SHARE



Share of Group revenue



Share of Group EBITDA



Share of Group employees

### KEY FIGURES 30.06.2009

**177**

Revenue (LTM) in mDKK  
(market prices last 12 months)

**-37**

EBITDA (LTM) in mDKK

**175**

Number of employees

## NKT FLEXIBLES

NKT Flexibles develops, manufactures and markets flexible pipe systems for the offshore oil and gas industry. The products are unique as they are resistant to extreme pressures and temperatures. Flexible pipe systems are currently in service down to 2,000 meters. NKT Flexibles is part-owned (49%) by the offshore contractor Acergy, which means the company is not fully represented in NKT's consolidated financial statements. No 'Group share' is therefore stated to the right. NKT Flexibles' production facilities are located in Denmark and the products are sold across the world.

### KEY FIGURES 30.06.2009

**1,355**

Revenue (LTM) in mDKK  
(market prices last 12 months)

**346**

EBITDA (LTM) in mDKK

**586**

Number of employees



# GENERAL COMMITMENT

In the summer of 2009 NKT formulated a set of ethical guidelines in order to create a common commitment to the principles of the UN Global Compact for the Group

## NKT's ETHICAL GUIDELINES

- › **Human rights** - we support and respect the protection of internationally proclaimed human rights and will not be complicit in human rights abuses.
- › **Diversity and equality of treatment** - we consider diversity to be an important asset. We undertake to ensure equal opportunities for our employees and will not tolerate discrimination or harassment on grounds of religion, race, colour, gender, age, sexual or political orientation, national extraction or other factors.
- › **Freedom of association** - we support and will not obstruct the right of employees to voluntarily establish and join organizations, including trade union organizations.
- › **Child labour** - we condemn and do not tolerate child labour.
- › **Forced and compulsory labour** - we condemn and do not tolerate the use of forced labour, including compulsory prison labour.
- › **Health and safety** - we strive for a safe and healthy working environment for NKT's employees and will initiate preventive measures to protect our employees against occupational risks.

## BUSINESS INTEGRITY

*We will show integrity in our dealings with others.*

- › **Compliance** - we will comply with current legislation and regulations.
- › **Fair trading** - our business performance and competitiveness shall be achieved through ethically correct and lawful business

activities. We will not be party to unlawful trading activities or unlawful competition.

- › **Anti-corruption** - we condemn and are not party to corrupt and fraudulent activities, including bribery.
- › **Facilitation payments** - we seek to limit the use of facilitation payments as practised in certain countries to expedite administrative processes to which there is otherwise lawful entitlement.
- › **Money laundering** - we will not be party to money laundering.

## ENVIRONMENT

*We strive to show consideration for the environment through sustainable business processes.*

- › **Regulatory compliance** - we will comply with current environmental legislation.
- › **Resources** - we work to reduce the consumption of resources and to limit pollution from our business activities.
- › **Waste** - we will deal with waste conscientiously and in an environmentally safe manner and make use of recycling systems.
- › **Innovation** - the sustainability and competitiveness of our business are based on an ongoing effort aimed at developing, using and promoting environmentally safe products and processes.
- › **Supervision** - we will continuously monitor and assess the environmental effect of our business activities within selected key areas.



## CABLE RECYCLING

NKT Cables' recycling facility in Stenlille, Denmark, recycles both metals and plastics from cable scrap, thereby reducing the environmental impact of this waste. NKT is one of the few European cable manufacturers to provide this service. The facility recycles up to 6,000 tonnes annually and has capacity for 14,000 tonnes.

## BACKGROUND

NKT's ethical guidelines are a product of interaction between the NKT Group Management and the managements of the four business segments, assisted by employees with specialist knowledge. Proposals and presentations were prepared by an interdisciplinary project group set up by the Group Management.

The guidelines were adopted by the NKT Holding Board of Directors in August 2009 and subsequently presented to the employees at the Group's head office. Since then, the managements of the four business segments have strived to ensure that the guidelines are known by all Group employees. It is up to each company to select a procedure consistent with its business culture.

## ACTIVITIES

Our work with CSR includes a number of activities on Group level as well as in the four businesses.

To be able to measure and report on progress within the CSR field going forward, we are currently developing a data collection and reporting system. The system makes it relatively simple and unambiguous for the various departments in the Group to deliver the requested data and follow the development. At the same time, the system is designed to allow us to easily consolidate data on different levels.

The guidelines were presented to the employees of NKT Holding at a meeting, their connection to the UN Global Compact and reporting on NKT's carbon footprint to the Carbon Disclosure Project organization being discussed on the same occasion.

At **Nilfisk-Advance**, briefings on the ethical guidelines will be contained in all management group meetings and all annual staff development interviews. Suppliers will also be encouraged to comply with the UN Global Compact principles.

At **NKT Cables**, the ethical guidelines are accessible at the intranet together with clarification, exemplification and explanation of the ethical guidelines laid down in more detailed policies. All senior staff will be informed at a joint meeting.

At **Photonics Group**, the senior management of the individual companies have been informed of the ethical guidelines. In addition, posters have - among other things - been used to inform the employees of the guidelines.

**NKT Flexibles** has drafted and issued a set of ethical guidelines and a related code of conduct. Employees are expected to abide by the company values which include being credible, flexible and innovative.

## COMMUNICATION

NKT's stakeholders can follow our work with CSR through several channels.

A news story on the ethical guidelines has been released to the press and added to the company website, and a section on CSR will also be included in the 2009 annual report. All NKT policies have been reviewed and updated and the 'Management Tools' section of the website has been relaunched. This initial progress report will likewise be communicated as a website news story, and it will furthermore be included in the 2009 annual report and in NKT presentations.

## NKT EXHIBITION CENTRE

To preserve its heritage, NKT maintains three historical collections in its former production facility buildings in Brøndby. The collections are devoted to products and people that have shaped the companies Nordisk Kabel og Tråd, Nilfisk, and Lauritz Knudsen since the end of the 19th century. The collections are looked after by former NKT employees, and the adjacent meeting facilities are used by the NKT Group for events and as customer showrooms. In this way, history is a living part of NKT today. The Centre, which receives some 4,000 visitors annually, collaborates with other museums and assists, for example, film and television producers seeking historical information.



# CSR REPORT

## Working with CSR has led to renewed focus on a number of areas in the NKT Group

### INTRODUCTION

NKT signed the UN Global Compact on 27 March 2009. Since then we have focused on defining and implementing ethical guidelines and reviewing existing policies and bringing them into line with the ethical guidelines.

This is NKT's first Communication on Progress (COP) Report detailing how far the Group has come in its activities relating to the 10 principles of the Global Compact. In the report we describe where our focus will lie for the next few years, what we plan to measure, what types of target we will define and what initiatives we will take in pursuit of these targets.

### REPORTING PERIOD

We have chosen to report out of phase with NKT's financial year/calendar year. The reporting period will thus be 1 July-30 June, starting 1 July 2009. This means we can set target figures at 30 June 2010 and then start to define targets to a greater extent.

### FOCAL AREAS

Against the background of the 10 principles of the UN Global Compact, our business situation and business culture and inspired by the parameters of the Global Reporting Initiative (GRI) we have assessed which action areas will initially have most impact.

Based on identified opportunities and risks and the challenges that we are facing, we have chosen to focus primarily on Environment and Anti-corruption. We have deemed it relevant, though, to set forth initiatives within all of the main areas in the UN Global Compact and report on these. The main lines of our approach to the areas and 10 principles of the UN Global Compact are thus:

### HUMAN AND LABOUR RIGHTS

NKT is a product of Danish culture and thus shares the long-standing Scandinavian tradition of respect for individual rights.

Denmark has a history of positive cooperation between management and labour. We believe that NKT, as a company with almost 120 years of history, is well equipped to observe and propagate the UN's six principles on human and labour rights. NKT's ethical guidelines, the principles for NKT's conduct, NKT's health and safety policy and NKT's environmental policy can be found on NKT's website.

To ensure that the UN's six principles on human and labour rights are propagated and complied with in the NKT Group, all NKT unit managers must annually report on the situation in their units in a 'Letter of Representation' on the UN Global Compact principles.

Looking ahead, focus will be placed on our supply chains. We will demand that our suppliers also work for the 10 principles of the UN Global Compact. Our objective is that within two years at least 80% of the suppliers of the NKT Group's purchasing (based on purchase value) shall be contractually committed to the 10 principles (purchases above 50 tEUR only).

When we have the relevant contractual conditions in place our next step will be spot test monitoring of the supplier compliance with the principles by measures such as control visits.

The health and safety of our employees is a key NKT concern. Absence caused by occupational injuries will be reported for all our businesses and improvement targets will be set.

### ENVIRONMENT

We will report energy consumption for our businesses and improvement targets indexed to levels of activity will be established for individual units as well as for the Group as a whole. NKT has reported its CO<sub>2</sub> emission for 2008 to the Carbon Disclosure Project organization and declared its





ambition to reduce overall CO<sub>2</sub> emission for the period 2009-2011 by at least 12%, relative to output.

Two of our companies, NKT Cables and NKT Flexibles, process large amounts of metal and plastics using energy-intensive processes. In this case, total consumption of these raw materials will be reported, but the use and scale of consumption of these raw materials are largely dictated by the market. Environmentally, our greatest improvement contribution will therefore consist in continuously reducing the level of production scrap, and in helping to develop entirely new products or product applications capable of reducing the environmental load in the overall supply chain. These two contributions will therefore be included in future COP reporting for NKT Cables and NKT Flexibles.

In the supply chain in which Nilfisk-Advance takes part, we believe that the greatest environmental challenges and improvement measures lie within the following two areas:

- › Reduction of environmental load from products in use
- › Product recyclability in the disposal situation

Both these areas will therefore be included in our future COP reporting with measuring points and improvement targets.

Due to our global activities, employees from different countries often participate in international meetings. Aiming to reduce air travels, and the related carbon emission, we are currently setting up video conference facilities at a number of our sites.

## ANTI-CORRUPTION

We operate in areas where there is risk of corruption for many reasons. We buy in very large volumes, sell very large projects, and are active in sectors where there has been incidence of cartels and corruption. Furthermore, we have in recent years expanded our business, which was traditionally focused on Scandinavia, into a global company with local presence in areas where corruption has been and is more widespread.

We are a strong advocate of fair competition. We consider it an important asset in relation to our customers that we are not party to unlawful, anti-competitive practices.

Our work will initially focus on ensuring that unlawful practices do not take place within our own ranks. We will ensure that our policies are in focus and complied with. This will be done by all NKT unit managers submitting a situation report in a 'Letter of Representation' on the UN Global Compact principles. This document will affirm, among other things, that management action has been taken to ensure that employees who interface extensively with suppliers or customers are aware of NKT's anti-corruption policy and the consequences of non-compliance. In addition, we will register and report all incidence of corruption, cartels and money laundering. We reluctantly accept that a facilitation payment may to some extent be necessary to ensure that agreed services can be offered or supplied or that the reasonable safety or rights of employees can be provided. We plan to record and report facilitation payments.

In the next phase it is our intention also to focus efforts on persons outside our own ranks, including agents. We will start by taking measures to ensure that our business partners are contractually obliged to act in accordance with our policies.

To improve our chances of discovering irregularities, we are currently establishing a whistleblower system that allows employees to anonymously report irregularities or inappropriate behaviour that they may have observed.

## REPORT STRUCTURE

NKT's four business segments are very distinct and we have therefore decided that the four companies shall be described separately in this COP report.

## THE 10 PRINCIPLES OF THE UN GLOBAL COMPACT

### Human rights - businesses should

1. Support and respect the protection of internationally proclaimed human rights
2. Ensure they are not complicit in human rights abuses

### Labour - businesses should

3. Uphold the freedom of association and the effective recognition of the right to collective bargaining
4. Uphold the elimination of all forms of forced and compulsory labour
5. Uphold the effective abolition of child labour
6. Uphold the elimination of discrimination in employment and occupation

### Environment - businesses should

7. Support a precautionary approach to environmental challenges
8. Undertake initiatives to promote greater environmental responsibility
9. Encourage the development and diffusion of environmentally friendly technologies

### Anti-corruption - businesses should

10. Work against corruption in all its forms, including extortion and bribery

# NKT CABLES

In NKT Cables we are proud to be one of the world's leading providers of solutions for transportation and distribution of energy. Our products and systems are designed and manufactured in specialized factories and used worldwide

## SUSTAINABLE ENERGY SUPPLY

The parent company of NKT Cables has signed the UN Global Compact and in NKT Cables we appreciate and fully support this initiative.

This means that we will work to ensure fair competition and increase responsibility and sustainability in our business. We will help our customers and encourage our suppliers to do likewise.

NKT Cables' behaviour has been driven by fairness and sustainability for many years, and we have now initiated additional actions for further improvements and in order to provide evidence that we are progressing with regard to fairness, sustainability, durability and responsibility.

NKT Cables has always been a front-runner when it comes to developing solutions that reduce the environmental load. That goes for the raw materials that we use, our own energy consumption and disposal of cable scrap. We see this development of sustainable solutions as a business opportunity as well as an obligation.

*Dion Metzemaekers*  
CEO, NKT Cables Group



## AN ENVIRONMENTAL PIONEER

At NKT Cables, we established a cable scrap recycling plant as long as 50 years ago. We were the first company to eliminate the use of lead as stabilizer in PVC-cables (about 20 years ago). Furthermore, we developed alternatives to PVC-cables about 15 years ago, and we were among the first to initiate the phasing out of hazardous phthalate (DEHP). Finally, we were the first company to develop and test a cable with superconductors in the real-life commercial power grid, and from 2001 to 2008 we reduced energy consumption per tonne manufactured cable by about 25%.



*Dion Metzemaekers, CEO, NKT Cables Group*

## HUMAN AND EMPLOYEE RIGHTS

Within the context of our activities and the countries in which NKT Cables is active we will provide our employees with a safe and healthy working environment. The goal in every factory is zero accidents.

In NKT Cables, no employee is forced to perform tasks or duties that are in conflict with sound labour practices. We continuously measure, analyze and improve our processes as part of the efforts to achieve our 'zero accidents' goal.

Our employees are offered equal development opportunities and our HR department keeps track of all employees and candidates to provide training and development opportunities - regardless of gender, race, age or religion.

To ensure that the fundamental principles in NKT's ethical guidelines are known and observed all local management teams in NKT Cables are to produce a 'Letter of Representation' on the UN Global Compact principles'.

### GOALS: HUMAN AND EMPLOYEE RIGHTS

#### MANAGEMENT

##### Goal: 30.06.10

All local management teams have been notified of our policies, have issued their comments, and have endorsed the policies.

#### Actions

Presentations are to be held with senior staff and information to be given on our intranet. The policy will be an item on the agenda at local business review meetings at least once a year.

#### PROCUREMENT

##### Goal: 30.06.11

A complete overview of suppliers is to be established regarding their position on the UN Global Compact. After that, goals will be defined.

#### Actions

A central purchasing function will be established early 2010 with reference to our CFO.

#### WORK ACCIDENTS

##### Goal: 30.06.11

Regular reporting of number of occupational injuries and goal-setting for 2011-2012.

#### Actions

We measure progress and define targets, take preventive initiatives and follow up on all incidents in all factories (COO responsibility).



#### EMPLOYEE INVOLVEMENT

In 2007 it was decided that NKT Cables should establish a new factory in Cologne for the manufacturing of medium and high voltage cables as well as subsea cables. The decision on the actual location of the new factory was taken in a dialogue with the employees and in consideration of the need for quay-access, but also taking into account the possibility for local transport for the employees.

## ENVIRONMENT

In our production processes, we use natural resources in the form of raw materials, and we consume energy and other resources. On the other hand, our products and systems help conserve natural resources and the environment by providing efficient means of transportation and distribution of energy.

Today, our cable manufacturing processes have negligible impact in terms of noise, water and air pollution. The main environmental impacts from our business activities stem from two sources: The energy we consume in running the businesses and the use of non-renewable resources in the products. Our energy consumption results in a direct emission of greenhouse gas from our usage of natural gas for heating and petrol for transportation, and indirect emission from the use of electric power for production and other activities. In our products we use non-renewable resources of which the most important is copper; but aluminium and plastics originating from oil derivatives are also extensively used in our products. Thus it is important for us to:

- › Minimize the use of energy
- › Maximize the utilization of raw materials
- › Avoid the use of hazardous materials in our products and processes

At NKT Cables, we have chosen to widen our business involvement in the fields of renewable energies to help our customers conserve natural resources and reduce CO<sub>2</sub> emissions. NKT Cables supplies monitoring solutions and technologies that can reduce electricity transmission and distribution losses by up to 50%. Last but not least, we will set up data collection systems to monitor CO<sub>2</sub> emission by our suppliers - and thereby include this part of the supply chain within the scope of our environmental ambitions.

### GOALS: ENVIRONMENT

#### PHTHALATE (DEHP)

**Goal: 31.12.2010**

We work to phase out use of DEHP and during 2010 the use of DEHP-softened PVC is to be phased out in most markets.

#### Actions

We will cease offering products containing DEHP-softened PVC.

#### CO<sub>2</sub> EMISSION

**Goal: 31.12.2011**

Direct emission from factories and indirect emission due to consumption of electric power to be reduced by 12% per tonne manufactured cable in 2011 compared to 2008 (assuming a similar product mix).

#### Actions

We will improve thermal insulation at some production sites and move some production to new, more energy-efficient buildings.

#### MATERIAL UTILIZATION

**Goal: 31.12.2012**

Material utilization efficiency is to be increased from 95.2% in 2008 by 0.2% per year; and thereby reaching 96% in 2012.

#### Actions

We continuously register our material consumption in all manufacturing units and work to reduce waste.



### SUPERCONDUCTING CABLE

NKT Cables developed and installed - as the first company in the world - a superconducting cable for test purposes at a Copenhagen transformer station in spring 2001. The cable worked for several years on a commercial and totally faultless basis until it had to be taken out of service due to a renovation of the transformer station. A superconducting cable requires cooling at approximately  $-200^{\circ}\text{C}$ , but since the cable has no other loss, this means a final overall reduction of the transmission loss of approximately 50% compared to a traditional transmission cable.



## ANTI-CORRUPTION

The NKT Cables business model is based on a fair, open and responsible attitude and openness towards employees, customers, suppliers and other stakeholders. This means that NKT Cables engages in transparent business relations with partners who will subscribe - as far as possible - to the same principles. We are committed to taking corrective action, in a responsible way, wherever and whenever NKT Cables detects deviations to its model.

In the NKT Cables management we have established rules and procedures that make these principles clear to our employees and that encourage our employees to take them as non-negotiables.

### GOALS: ANTI-CORRUPTION

#### MANAGEMENT

**Goal: 30.06.2010**

All employees with customer and/or supplier interaction shall be familiar with NKT Cables' policies

#### Actions

We will inform management teams and employees of our policies and ensure their endorsement. Furthermore, we will ensure regular reporting.

#### CORRUPTION

**Goal: 30.06.2010**

Explicit communication established and understood by all employees and business partners.

#### Actions

We will establish an internal audit procedure to check.

#### FACILITATION PAYMENTS

**Goal: 31.12.2010**

Our goals within the area will be defined before 1 January 2011.

#### Actions

We will set up a structure to collect data and define goals subsequently.



### LOCAL AMBASSADORS

We will start by ensuring that our local managements actively endorse our CSR policy in their area of business and we will develop actions to further improve wherever appropriate.

# NILFISK-ADVANCE

We are proud to be one of the world's leading producers of professional cleaning equipment. Our products are manufactured on three continents and used worldwide. We offer our customers cleaning solutions that are both efficient and sustainable

## EFFICIENT AND SUSTAINABLE SOLUTIONS

At Nilfisk-Advance, we have become a signatory to the UN Global Compact in order to underline our commitment to be a responsible company. We are very much aware that through this increased focus we take on us a task that will lead to changes in the way we conduct our business. However, we are certain that this commitment will help us in developing our business in a new and positive direction. It will enable us to meet the growing demand from customers for sustainable and more efficient products and processes.

We constantly work to improve our products. We, as well as our customers, see great potential in developing cleaning equipment with a better environmental performance, and new products are being developed using more eco-friendly design and more recyclable materials. New products shall provide equal or enhanced cleaning efficiency while using less energy, less water and less detergent. We want to take a leading position in this development, and we see this as an opportunity to create new, attractive businesses for us.

We are part of a highly competitive market. Our corporate brand stands for high-performance products, and we are a team of highly skilful and dedicated employees. We want to compete

on quality. Therefore, fair competition on equal terms is very important to us.

Customers must be attracted to us by honest means, and they must choose our solutions simply because we have the best offerings.

*Jørgen Jensen*  
CEO, Nilfisk-Advance

## HEARING OUT OUR EMPLOYEES

At one of our factories in China, green improvements suggested by our employees led to a 50% reduction in power consumption. Among other things this was achieved by appointing environmental managers for different parts of the factory, modifying the warehouse lighting so that only working areas are illuminated, and installing solar panels to run the heating system.

*Jørgen Jensen*  
CEO, Nilfisk-Advance



## HUMAN AND EMPLOYEES RIGHTS

As a global company we operate in parts of the world that have a long tradition of respect for individual rights, and also in parts of the world where these rights are not necessarily prioritized. We consider it important that all our employees are assured good and fair conditions and we are committed to setting an example in the countries where we operate.

To reach our business goals it is crucial to have a dedicated workforce, an inspiring working environment and be able to continuously foster new talent. Nilfisk-Advance must be a good company to work for - regardless of geography.

Our products attract professional, responsible customers. They too want to make sure that the products they use have been produced in a responsible way. We know that wherever we operate, the responsibility lies with ourselves and not only with the local authorities. We are therefore committed to ensuring that not only we, but also our suppliers conform to our standards and observe the UN Global Compact principles.

### GOALS: HUMAN AND EMPLOYEES RIGHTS

#### MANAGEMENT

##### Goal: 30.06.2010

Local managements are informed of our policies, have issued their comments, and have endorsed the policies.

#### Actions

Local managements are to sign a 'Letter of Representation' on the UN Global Compact principles and this item appears on the agenda at local business board meetings at least once a year.

#### PROCUREMENT

##### Goal: 30.06.2011

80% of the procurement (in value) is to be supplied by partners who have agreed to abide by the principles of the UN Global Compact.

#### Actions

The principles of the UN Global Compact are part of the text in new supplier contracts. When contractual agreements are in place, we plan to carry out control visits at some suppliers.

#### OCCUPATIONAL INJURIES

##### Goal: 30.06.2011

Regular reporting on the number of occupational injuries followed by definition of target for reduction of injuries.

#### Actions

We measure and define progress goals, take preventive initiatives, and follow up on all incidents.

### CASCADING THROUGH THE ORGANIZATION

We ensure that our local managements actively endorse our policy in this area. Furthermore, our suppliers must contractually agree to abide by the principles of the UN Global Compact. This work has already begun and is a condition for continued cooperation.



## ENVIRONMENT

We see environmental sustainability as an element of sound business practice. If we as a company can reduce our consumption of all forms of resources it will benefit the environment. But it will also benefit us and our customers economically.

In Nilfisk-Advance we work with sustainability in two quite distinct areas, the products and the manufacturing processes: Determining the environmental footprint of new products over their service life is an integral part of our development work. Accordingly, we know that the principal environmental impact associated with these products comes from their use. Our cleaning machines naturally consume energy, water and detergent. Designing equipment which can clean to the same high standard, but by use of fewer resources is therefore our greatest challenge. Hence, this is the area where we can make the maximum possible impact in our environmental efforts.

Our second main area of environmental focus is to reduce our own internal consumption of resources caused by our daily work, like running our offices and operating our manufacturing facilities, transportation of our products, etc. We believe that renewed focus in this area can significantly reduce consumption.

### GOALS: ENVIRONMENT

#### PRODUCT DEVELOPMENT

**Goal: 30.06.2010**

All new products contain sustainability improvements within at least one and preferably more of the following areas: Energy consumption, water consumption, use of detergent and disposal.

#### Actions

The sustainability of the products is an important part of the decision in the product development process.

#### CO<sub>2</sub> EMISSION

**Goal: 31.12.2011**

12% reduction in 2011 on reported emission normalized to output (revenue) as compared to 2008.

#### Actions

Monitor and report on the emission at all locations. Based on that we ensure local focus on energy reduction in our processes.

#### PRODUCTS' ENVIRONMENTAL FOOTPRINT

**Goal: 31.12.2011**

Product footprints from top products are to be identified.

**Goal: 31.12.2015**

Set target for reduction of product footprint from top products.

#### Actions

We will identify and reduce the full environmental impact from our top products within energy and water consumption, use of detergent and disposal.



### LESS WATER AND DETERGENT

EcoFlex is a series of patented dispensing systems that allows cleaning using only water and no detergent. In areas where the water requires detergent to clean properly EcoFlex can reduce water consumption by the machines by 50% and the use of detergent by 35%. EcoFlex ensures a clean environment while minimizing the usage of resources in the cleaning process.



## ANTI-CORRUPTION

We consider corruption a major challenge for the global community. We are committed to working against the negative effect that corruption has on fair competition and the development of a stable society. Corruption undermines healthy competition, and money ends up in the wrong hands. As corruption is particularly widespread in poor communities this makes the effect even worse.

### GOALS: ANTI-CORRUPTION

#### MANAGEMENT

**Goal: 30.06.2010**

Local managements are informed of our policies, have issued their comments, and have endorsed our policies.

#### Actions

Local managements sign a 'Letter of Representation' on the UN Global Compact principles and this item appears on the agenda at local business board meetings at least once a year.

#### CORRUPTION

**Goal: 30.06.2010**

Report the number of notified corruption and cartel cases.

#### Actions

We monitor findings and establish a whistleblower system.

#### FACILITATION PAYMENTS

**Goal: 31.12.2010**

Submit a report on the first full year; perform assessment and define subsequent goals.

#### Actions

We define what the concept of 'facilitation payment' means in our company. Based on that we will adjust our chart of accounts and record subsequent cases.



#### RAISING AWARENESS

We have begun scrutinizing this area by debating the challenges with our local managements, defining concepts and initiating reporting. We are also establishing a whistleblower system that will enable possible problems to be brought to the management's attention anonymously.

# PHOTONICS GROUP

At Photonics Group, we develop and supply highly sophisticated products that are based on optical fiber technology and sold globally. A feature of our products is that in most cases they enable totally new solutions or applications for our customers. The spectrum of application ranges from more efficient use of wind energy and the invention of new medicines to more efficient production processes in order to improve safety, security and defence systems. We are proud that our product development can contribute to creating better and more stable conditions for the world's development

## INNOVATION

Our parent company has signed the UN Global Compact, underlining its commitment to CSR. This is an initiative that we in Photonics Group wholeheartedly support.

We develop products with high technology content, a high level of quality and a high potential utility value for the customer. Many of the applications of which our products form part are the result of a need for better utilization of global resources, improved security of supply for food and energy, and increased safety. Our products are often instrumental in the development of entirely new and innovative final applications. Our business development is therefore linked to a long time perspective. Emergence of a stable and sustainable society is thus a vital driving force for us.

As designers and manufactures of high-performance products it is vital to be able to attract and retain skilled and dedicated people. Our products are marketed and sold on the basis of high quality reputation, and they represent significant input in the form of R&D and investment. It is therefore important that

players in our industry should compete on fair terms. Respect for human and employee rights and anti-corruption are thus priority issues for Photonics Group.

We work with customers who are leading, global professionals. These customers require - and are increasingly demanding - products that are still more environmentally friendly and have been produced in a safe and responsible way. We make corresponding demands towards our supply chain and our business partners in general

*Søren Isaksen*  
Group Executive Director; CTO  
NKT Holding

## OPPORTUNITIES FROM INNOVATION

Our products and technologies create opportunities. They are the reason why we can now study occurrences and structures in the human cell that have hitherto been 'invisible' to us. This makes it possible to develop new medical products more efficiently. Furthermore, our products help exploit the world's energy resources - oil, gas or wind - more efficiently. It calls for patience to introduce new products and technologies. But when offering high utility value, such introductions can lay the foundation for long-term, attractive and stable business.

*Søren Isaksen*  
Group Executive Director; CTO, NKT Holding



## HUMAN AND EMPLOYEES RIGHTS

With companies in Denmark, Germany and the US, Photonics Group is active in areas where there is a long tradition of respect for individual rights. Respect for human and employees rights is, and must continue to be, an integral part of how we run our business - regardless of geography.

Historically, our focus has been to ensure 'correct' conduct in internal matters. In future it is important to ensure that our products are manufactured responsibly and without infringing the inherent rights of the individual. From now on, demands in this field will also be made towards our suppliers.

A number of products developed and manufactured by Photonics Group use very high light intensities, and there is a consequent risk of eye injuries due to accidents or careless handling of the equipment. As a result, many precautions are taken in the form of instructions, eye protection, screening and alarm systems with a view to avoiding such injuries. Employees subject to particular exposure undergo periodic eye tests.

### GOALS: HUMAN AND EMPLOYEES RIGHTS

#### PROCUREMENT

**Goal: 30.06.2011**

80% of procurement to be supplied by partners who have agreed to abide by principles of the UN Global Compact.

#### Actions

The principles will be embodied in the form of supplier contracts.

#### WORK ACCIDENTS

**Goal: 30.06.2011**

Regular reporting on accident count, including eye injuries.

#### Actions

We register accidents and absence following such accidents, and we will perform regular tests of employees subject to particular exposure.

### EMPLOYEE PERFORMANCE APPRAISALS

In Photonics Group, performance appraisals between employees and their superiors are held at least once a year. At these occasions tasks, areas of development and working conditions in general are discussed and future plans agreed.



## ENVIRONMENT

A substantial proportion of the products manufactured by NKT Photonics finds application in situations where they are used to improve either environmental conditions or human safety and security. Examples are fire detection in tunnels, efficient use of high voltage cables, improved use of wind energy, food quality control, creation of better foods and development of new and improved medicines. Demands for greater safety, security and environmental responsibility are thus driving forces for our business development and dictate our investments in this area.

As manufacturers of electro-optical products and production equipment we use relatively little raw material in our products. We use and equip electrical components in nearly all our products. New products are designed to adhere to the RoHS Directive (Restriction of Hazardous Substances) or similar regulation. Older products are re-designed to adhere to the RoHS Directive or they are being phased out. Military equipment is not subject to this rule, though.

In our efforts to reduce the environmental impact in our business, focus will in future be aimed at our own energy consumption.

### GOALS: ENVIRONMENT

#### CO<sub>2</sub> EMISSION

**Goal: 31.12.2011**

12% reduction compared with 2008 level, adjusted in relation to revenue.

#### Actions

We perform ongoing measurement and carry out economy campaigns.

#### TRANSITION TO 'UNLEADED' PRODUCTS

**Goal: 30.06.2013**

All civilian products shall adhere to the RoHS Directive.

#### Actions

We re-design products that do not adhere to the RoHS Directive.

### EFFICIENT WIND TURBINES

In partnership with, among others, LM Glasfiber, a leading global manufacturer of wind turbine blades, NKT Photonics is developing a 'light radar' (LIDAR) that can measure wind velocity and turbulence around the turbine blades during operation. The ambition is to increase both turbine efficiency and service life.





## ANTI-CORRUPTION

We consider corruption to be a major problem for the international community. As a company with global activities we operate in parts of the world where corruption and 'facilitation payments' are very rare, but also in parts of the world where they are a regular occurrence.

We wish to compete on fair and honest terms. We will not tolerate our employees being involved in corruption, but we can accept that employees may be compelled to resort to facilitation payments.

### GOALS: ANTI-CORRUPTION

#### CORRUPTION

**Goal: 30.06.2010**

Local managements have been informed of our policies and have endorsed them.

#### Actions

Local managements formulate a 'Letter of Representation' on the UN Global Compact principles that addresses corruption and other issues, and the topic is on the agenda at least once a year at board meetings.

#### FACILITATION PAYMENTS

**Goal: 31.12.2010**

Our goal is to limit such payments as much as possible.

#### Actions

We keep a record of facilitation payments throughout our company.

## SAFETY IN TUNNELS

Fire caused by traffic accidents in tunnels can lead to severe injuries. Efficient alarm systems are therefore important in case of fire. LIOS Technology, a company in the Photonics Group, is one of the leading global suppliers of fire surveillance systems for tunnels. In total, LIOS Technology has delivered approx. 1,500 fire alarm systems installed around the world.



# NKT FLEXIBLES

As a supplier of flexible subsea pipe systems for recovering oil and natural gas reserves in demanding offshore conditions and for transporting water and chemicals in coastal waters, we are focused on the quality and environmental performance of our products and their method of manufacture. Our flexible pipe systems are used globally and we are proud of their broad reputation as high quality and extremely reliable products and thus products that afford the best possible environmental protection

## CEO STATEMENT

At NKT Flexibles, we have introduced a Code of Business Ethics that defines how we as a company wish to conduct our business both internally and in relation to external stakeholders. The basic message of the Code of Business Ethics is that it underlines our desire to be a socially responsible company.

The introduction of the Code of Business Ethics is a key element in the continuing development of our enterprise culture. We are mindful that operating a business with optimal efficiency within the framework of such a code entails a continuous search for improvements within areas that we as a company can and wish to influence. It is our opinion that in the years ahead the establishment of the Code of Business Ethics will strengthen the company vis-à-vis our customers and partners, and not least strengthen our self-perception as a responsible company.

As a supplier of flexible pipe systems to the oil and gas industry, NKT Flexibles partners some of the world's leading corporations as well as many small and medium-sized companies in the customer segment and the supply chain. The oil and gas industry is characterized by very strong focus on safety in the wide sense. Efforts are made to minimize environmental impact, ensure health and safety at work, develop and maintain procedures to combat accidents, and avoid loss of assets through safety failure.

NKT Flexibles operates in a heavily competitive market. As suppliers of highly processed, technically complex industrial products to the international market we are characterized by a dedicated, highly skilled work force. Geographically we are situated in an area with a high level of costs. We consider quality, in all respects, to be the company's essential parameter in relation to customers. It is very important to us therefore, that competition takes place on fair terms. We wish to help set the standard for fair competition, and respect for human and employees rights and anti-corruption are therefore key concerns.

Employees at all levels of the company have been involved in defining the following core values for NKT Flexibles: Leadership, flexibility, respect, safety, innovation and credibility.

*Michael C. Hjorth*  
CEO, NKT Flexibles



## REDUCING ELECTRICITY CONSUMPTION

We have introduced a number of environmental improvements at our factory in Kalundborg aimed at reducing electricity consumption. The initiative entails phasing in low-energy lighting in large parts of the factory, along with intelligent monitoring of areas that only require illumination during use or transit.

*Michael C. Hjorth*, CEO, NKT Flexibles

## HUMAN AND EMPLOYEES RIGHTS

As a locally based but globally operating company we are active in parts of the world that have a long tradition of respect for individual human rights, and also in parts of the world where the interpretation of these rights differs from our own.

NKT Flexibles wishes to be seen as an attractive employer and we will strive to positively influence our stakeholders to respect basic human and employees rights, including equal opportunities for the individual and non-acceptance of the exploitation of child labour.

### GOALS: HUMAN AND EMPLOYEES RIGHTS

#### MANAGEMENT AND STAFF

**Goal: 31.12.2010**

All employees are to be acquainted with the principles of NKT Flexibles' Code of Business Ethics.

#### Actions

All senior employees are to be acquainted with and to address the contents of NKT Flexibles' Code of Business Ethics.

#### WORK ACCIDENTS

**Goal: 31.12.2010**

15% reduction of serious accidents compared with 2009.

#### Actions

Ongoing improvements to work processes.

#### PROCUREMENT

**Goal: 31.12.2011**

80% of procurement is to be supplied by partners who have agreed to abide by the principles of the UN Global Compact.

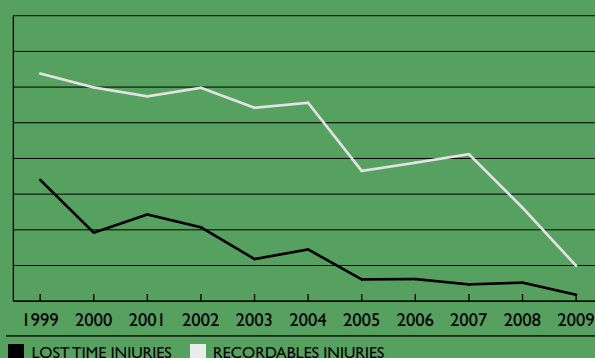
#### Actions

The principles of the UN Global Compact or similar will be embodied in formulation of supplier contracts.

### SAFETY FIRST

NKT Flexibles compiles structured statistics on accidents with a view to improving existing procedures and eliminating accidents entirely. Statistics are also maintained on all reported incidents so that improvement initiatives can be focused where they are called for.

### HISTORICAL SAFETY PERFORMANCE



## ENVIRONMENT

As a player in the oil and gas industry a company is expected to show dedicated focus to the environment, health and safety. NKT Flexibles wishes to help set the standard for protecting the environment, ensuring safe and healthy working conditions, and establishing expectations to the supply chain in regards of environmental responsibility.

Our flexible pipe systems are used to recover oil and gas from offshore fields, and a system leakage may potentially have grave environmental consequences. We take this responsibility extremely seriously, and our entire value chain is geared to ensure a very low risk of failure by our own pipe systems and by the interfaces they connect to. Quality assurance is a key parameter in this respect, and NKT Flexibles is certified according to API Specification Q1, ISO 9001, for quality assurance systems.

The environmental friendliness inherent in our operations also constitutes an obvious means to create increased competitiveness. Any reductions we can make in the consumption of all forms of resources will benefit the environment, the customer's economy, and our own bottom line. We feel committed to exploiting this means of combining environmental awareness with sound business operation.

When developing new products, one of the parameters that influences our decision making is the environmental impact of the materials used. When designing products and systems within our existing product portfolio, we have to use materials that have been tried, tested and qualified in accordance with international standards and our own internal quality norms and acceptance criteria. NKT Flexibles is certified according to ISO 14001 for environmental management systems and to ISO 18001 for health and safety.

Our energy usage in day-to-day operations is another preferred area of focus. We expend considerable amounts of electricity in

### GOALS: ENVIRONMENT

#### ENERGY FOR HEATING

**Goal: 30.06.2012**

10% reduction compared with 2008 report (adjusted for expansion of production and storage area).

#### Actions

We perform ongoing measurements and carry out economy campaigns.

#### ENERGY FOR PRODUCTION PROCESSES

**Goal: 30.06.2012**

10% reduction compared with 2009 report (normalized in relation to output volume).

#### Actions

We perform ongoing measurements and carry out economy campaigns.

#### WATER CONSUMPTION

**Goal: 30.06.2012**

10% reduction compared with 2009 report (normalized in relation to output volume).

#### Actions

We perform ongoing measurements and carry out economy campaigns.

our manufacturing processes, and there is additional environmental impact from transport of raw materials to the factory area and from transport of the very large and heavy final products to their destination.



### GREEN PRODUCT DEVELOPMENT

The introduction of cross-linked polyethylene as an inner liner in flexible pipe systems in many cases obviates the use of less sustainable and more costly alternatives. NKT Flexibles has developed an entirely new and more sustainable process for manufacturing improved performance inner liners of cross-linked polyethylene. We expect to be able to promote the use of these flexible pipes rather than equivalent pipes made from less sustainable materials and processes.

## ANTI-CORRUPTION

As a company, NKT Flexibles is an integral part of the surrounding community. A significant number of employees are engaged directly in operations and our activities form the basis for many other jobs in companies and institutions with which we do business. In the light of the social importance of our activities we have a particular responsibility for operating the company on a healthy and sustainable basis within the framework established by the community at large.

We wish to be an example to our stakeholders in the way we do business, and we wish to be perceived by society as a respected and credible business partner that shows leadership, innovation and flexibility in its dealings with others, and a proper responsibility for the environment and safety. This is consistent with the company's core values, which all employees are expected to uphold.

We see corruption as a major challenge in general, as in some areas it is an almost integral part of doing business. As a globally active company we operate in parts of the world where corruption and payment for furthering personal interests is virtually non-existing, and in parts of the world where such practice is a regular occurrence.

We wish to reduce the negative effect that corruption has on fair competition. Corruption distorts healthy competition in which technology, quality, price and supply constitute the primary decision-making parameters. Corruption will furthermore invariably lead to a wrongful distribution of resources, and as corruption is particularly prevalent in poor societies, the effect of this corruption is even worse. Corruption is therefore in reality a barrier to the development of a stable global society.

### GOALS: ANTI-CORRUPTION

#### AGENT FEES

**Goal: 30.06.2010**

Overview of fee amount and size. Guidelines for agent fees to be defined.

#### Actions

All fees for payment to agents and representatives to be approved by the company CEO, and we will establish a reporting system.

#### MANAGEMENT AND STAFF

**Goal: 31.12.2010**

All employees to be acquainted with the principles of NKT Flexibles' Code of Business Ethics.

#### Actions

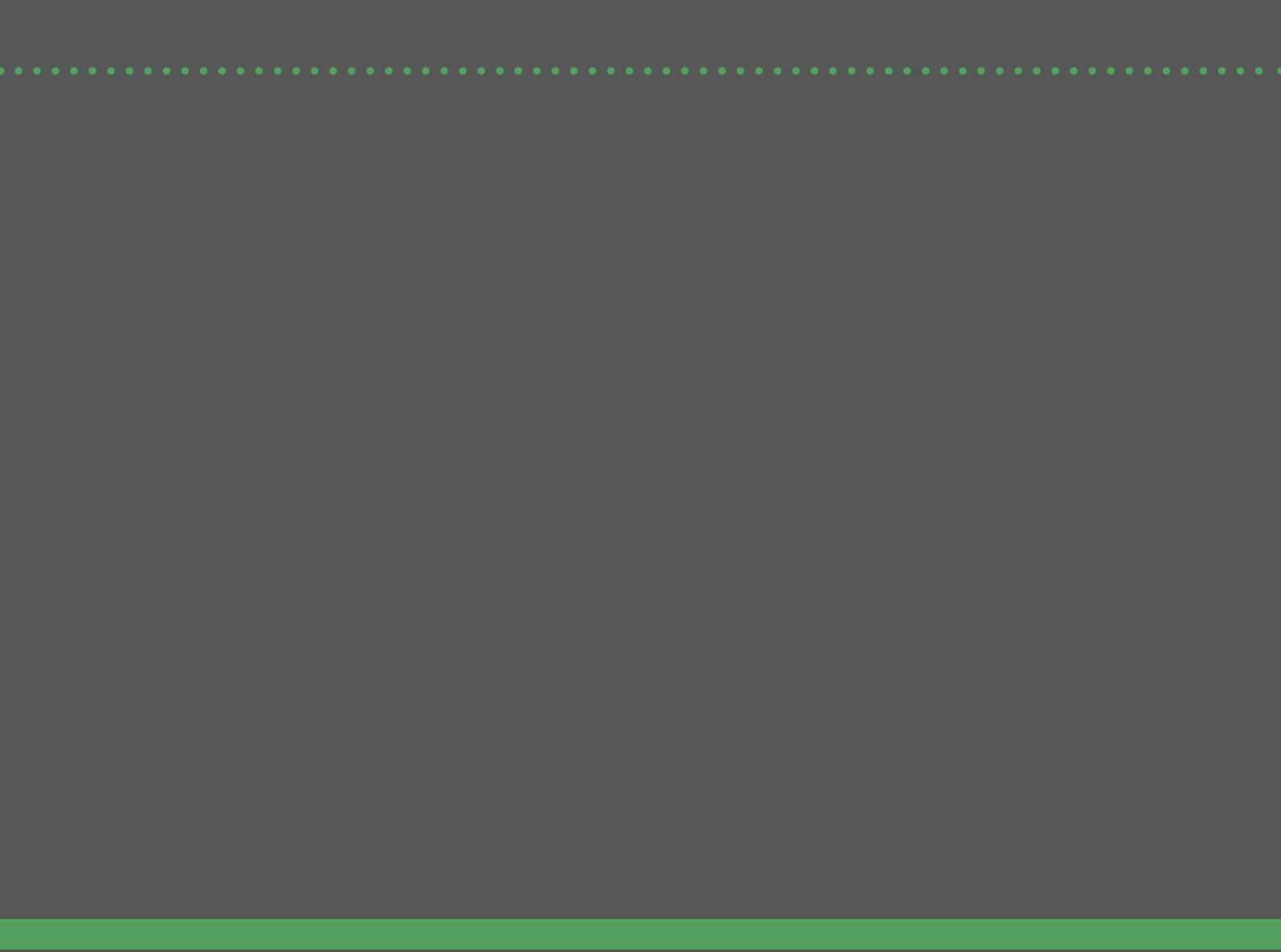
All senior employees are to be acquainted with and to address the contents of NKT Flexibles' Code of Business Ethics.

### ACTION AGAINST CORRUPTION

NKT Flexibles monitors the size of fees paid to agents and representatives for assistance with project sales. In the case of unexpected and unacceptable deviations, an investigation will be started that will result in the dismissal of employees involved and may be reported to the relevant authorities.







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