

DEVELOPING SUSTAINABLE AND INNOVATIVE CLEANING SOLUTIONS

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INTRODUCTION

This report provides an introduction to the work Nilfisk is doing on Corporate Social Responsibility (CSR). The CSR report covers the financial year from January 1, 2017 to December 31, 2017. The report contains our Statutory Statement for Social Responsibility cf. section 99a and 99b of the Danish Financial Statements Act. The report is simultaneously our Communication on Progress report to the UN Global Compact (UNGC).

Welcome!



LETTER FROM THE CEO

At Nilfisk, we want CSR to be an integral part of our work, everywhere, every day. It is embedded in our Business Code of Conduct (CoC) as well as in our approach to the communities we are a part of.

Nilfisk is constantly striving to grow a profitable business, but we will never cut corners on doing what is right. We want to be – and we want to work for – a company that our customers, investors, employees, and other stakeholders trust. In short, a company that behaves with integrity.

Nilfisk has been a signatory to the UNGC since 2010 and we continue to support the UN Guiding Principles in our efforts to constantly develop our business and products.

In 2017, Nilfisk began work on an updated CSR strategy. We wanted to set a clear direction and make specific strategic choices in our CSR-related efforts going forward.

That's why I am particularly proud to see this year's report on our progress within CSR. And I am proud to see how committed our employees across Nilfisk are to their work, and to helping make Nilfisk a socially responsible company.

At Nilfisk, we are driven by our mission statement, which guides us in our decisions and priorities:

We enable sustainable cleaning worldwide to improve quality of life!

On a personal note, I feel highly motivated by this! Our updated approach to CSR involves four focus areas: society, environment and climate, our customers, and our employees. These are the focus areas where we – as a company – have the opportunity to make the biggest impact.

The decision to work with clear and prioritized focus areas marks the beginning of a new approach to CSR at Nilfisk. I have high expectations for this approach, and I look forward to implementing it.

At Nilfisk, we will continue to develop a truly customer-focused organization devoted to building the future of cleaning. And we will continue our strong focus on innovation, which allows us to develop productive and sustainable products. This will give our customers the ability to make their environments clean and healthy, while at the same time increasing their productivity and improving their bottom line.

Hans Henrik Lund, CEO

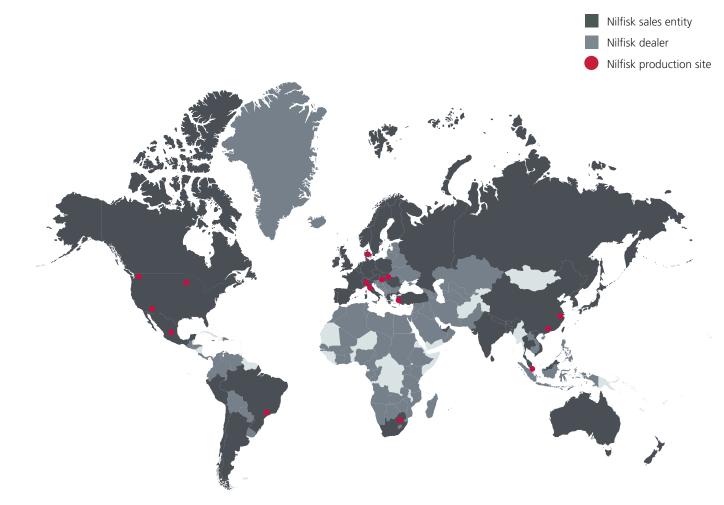


ABOUT NILFISK

Nilfisk was founded in 1906 with an early vision of developing, producing and selling cleaning equipment of the highest quality worldwide. We carry a strong heritage with us of more than 100 years of cleaning expertise, with 5800 people working at development centers and production facilities in 10 countries and sales companies in 45 countries around the world.

Since the development of the first vacuum cleaner more than a hundred years ago (1910), Nilfisk has responded to the changing needs of markets and customers, supplying innovative cleaning products and solutions to businesses and homes around the world.

Today, we have an extensive and competitive product portfolio with strong brands. Nilfisk and Viper are our global brands, complemented by a number of regional and local brands. The innovation embedded in our products and brands helps Nilfisk maintain its position as one of the world's leading suppliers of professional cleaning equipment.



Nilfisk is an active participant in external bodies

At Nilfisk, we work actively with defining objective standards for cleaning and cleaning equipment within the industry. We want to bring transparency to our customers regarding cleaning efficiency while continuously raising the industry's standards. With our continuous focus on customer driven innovation, we need objective standards to evaluate and measure the progress of cleaning, environmentally as well as technologically. Only this way can we know for sure whether we have made real improvements to our products, whereby offering better products to our customers. And to Nilfisk, better products means products that deliver more efficient cleaning while using fewer resources.

In order to drive this development, Nilfisk will continue to be well represented in all major relevant external bodies and participate actively in industry-related activities, boards, and committees in order to push for universal industry standards.

Michael Gamtofte, Vice President, Global Product Compliance and IPR says:

"As long as we do not have clear and objective definitions for products function and impact, it is difficult for users to compare the quality of products within the industry. In order for Nilfisk to benefit from being a frontrunner on innovation, we need to enable customers to effectively compare products so they can select the ones offering the best Value of Clean¹." Through the external bodies and industry organizations in which we are represented we seek to:

- Define and implement safety and performance standards
- Improve the effectiveness of products
- Minimize the environmental impact of products
- Create better cleaning solutions for enhanced health and improve the lives of people every day

Nilfisk is not only a member, but also the chair of many external bodies in which we are members. We chair several groups within The International Electrotechnical Commission (IEC) and The European Committee for Electrotechnical Standardization (CENE-LEC) on safety aspects as well as groups that address the material efficiency aspects of eco-design. At EUnited, the European Cleaning Machines Association, Nilfisk chairs the Environmental Committee that covers subjects such as restricted substances (REACH, ROHS, etc.) as well as take-back directives (WEEE, Packaging). Additionally, Nilfisk leads the effort to raise the industry standard with certifications and associated labels that address product efficiency and sustainability.

The list of memberships is extensive. Here are just a few of them:

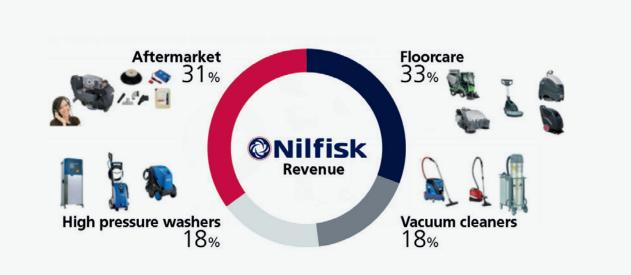
Cleaning European Cleaning Acchines Association	The European Cleaning Machines Association is an industry association for the European manufacturers of professional cleaning equipment.
IEC.	The International Electrotechnical Commission is the leading global organization for consensus-based global standards for electronic products, systems and services.
CENELEC	The European Committee for Electrotechnical Standardization is responsible for standardization in the Electrotechnical engineering field.
VDMA	Verband Deutscher Maschinen und Anlagenbau is the largest network organization of European mechanical engineering companies. The association represents the common economic, technical and scientific interests of the cleaning industry.

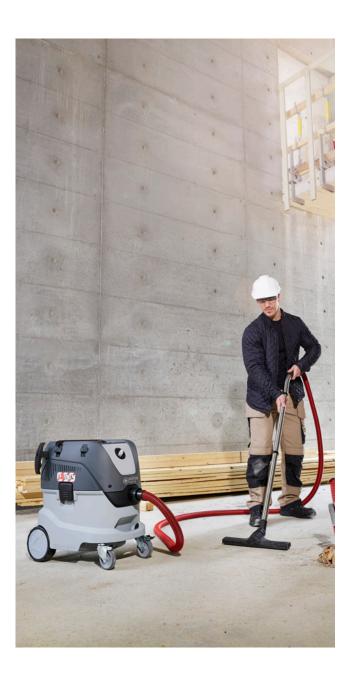
Nilfisk's business model supports value creation and sustainable cleaning

There is a universal need for cleaning and a clean environment is valuable everywhere to everyone. To support a clean environment, we offer an extensive and industry leading product portfolio with significant aftermarket support. Our products and services are offered in more than 100 countries and helps improve the sustainability performance of our customers and partners, by:

- Improving human health
- Helping protect the environment
- Improving our customers' bottom line

Industry leading products offering with significant aftermarket support





In order to secure the best and most sustainable cleaning solutions for our customers, Nilfisk has identified ten focus customer segments. Our sales, marketing and product development efforts are all focused on developing and delivering the best possible offering and support for customers within these segments.

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- The segments are:
- 1. Contract Cleaners
- 2. Retail
- 3. Healthcare
- 4. Pharma
- 5. Automotive
- Building & Construction
 Agriculture
- 8. Education
- 9. Iron & Metal
- 10. Food & Beverages

Our products and services are offered to our customers through a business model built on a conscious use of resources with strong focus on creating and capturing value for our owners, for the society, for our customers, for our employees and ultimately for Nilfisk.

Our business model describes Nilfisk's approach to creating and capturing value:

Nilfisk develops cleaning solutions which enable sustainable cleaning worldwide to improve quality of life.

Resources

Capital provided by investors

Insight from customers and the latest research technology

A well-trained and diverse staff

Facilities for development

Innovation



Value Creation

Improved cleaning and thus enhanced quality of life for people

Dividends to shareholders

Tax Contribution

Job creation and productivity

Better solutions for the benefit of both people and the environment



Nilfisk minimizes risks throughout the value chain

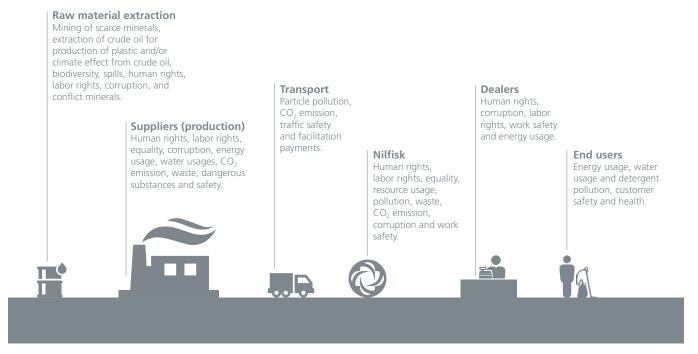
At Nilfisk we are committed to ensuring that all parts of the value chain, and not just the part that takes place within our own facilities, are taken into consideration when evaluating the potential risks posed by our business activities.

Consequently, the risk assessment within Nilfisk covers the entire value chain, which means that we continuously evaluate where

significant adverse impact could arise and how we can minimize the risk of occurrence. Further, we continuously evaluate how we can minimize the impact if an event does occur and how we can enable effective remediation. The CSR department at Nilfisk is constantly monitoring risks and if significant new risks arise, they are analyzed and reported through the governance structure to the Nilfisk Leadership Team (NLT). The risk analysis forms the basis for the materiality analysis comprising issues Nilfisk needs to address².

CSR governance within Nilfisk

The NLT has the overall responsibility for setting the strategic direction of CSR in the Nilfisk Group. The daily operation and coordination of our CSR activities is coordinated by the CSR department under Global Products & Services.



INNOVATION AT NILFISK SUPPORTS CSR

In Nilfisk we continuously monitor new technologies and trends, and evaluate and validate them through customer insights. Our product development is structured around the themes we believe will bring the highest benefit to our customers' businesses:

- Cleaning efficiency hereby expanding machine leadership position
- Autonomous solutions
- Connected solutions Applying data for digital services



We believe that the combination of these focus areas will positively impact how we deliver on the three parameters of CSR, – People, Planet, and Profit. They will help us to deliver sustainable cleaning solutions with a high focus on health and safety and at the same time create and capture new market opportunities.

We estimate that up to 10% of Nilfisk's revenue will come from autonomous cleaning solutions within 5-7 years. Furthermore, we estimate that 40% of the total market for professional cleaning can be addressed by the use of advanced technology. We want to seize the many new opportunities technology offers to meet our customers' needs and bring value to their operations.

Torben Lund Andersen, Senior Vice President, Connected Autonomous Solutions at Nilfisk says:

"At Nilfisk we have started a journey to be a leader in intelligent cleaning. We believe connected and autonomous solutions will increase the Value of Clean significantly. One example is smart buildings with multiple sensor points, providing data that can be analyzed to better plan and predict the need for cleaning." At Nilfisk, we believe that future connected autonomous machines based on the best cleaning performance technologies will support our efforts in ensuring:

- Lower Total Cost of Ownership (TCO) for our customers³
- Higher Value of Clean for our customers
- Better working environment for those who conduct the cleaning
- Reduced consumption through increased efficiency

Our first autonomous machine, Liberty A50, is an example of a product where we have combined innovation with our approach to CSR:

The Nilfisk Liberty A50

 – an autonomous floorcare machine that sets new standards in the market with the latest sensor and 3D camera technology – is Nilfisk's first step into the autonomous era of cleaning. The use of groundbreaking sensor technologies makes the solution stand out in the cleaning industry.

Charalambos Freed, Technical Director and Head of Standardization and Government Relations says:

"This solution is one of the best products of its kind. It is at the absolute high end of the range when it comes to cleaning efficiency and uses less water than most other machines on the market. The machine also performs very well when it comes to safety standards. The unique combination of detection systems delivers cleaning at an unprecedented safety level." One of the cornerstones in our development of innovative and sustainable solutions is partnerships. Nilfisk has established multiple shared value partnerships with robotics companies and a leading university.

Torben Lund Andersen, Senior Vice President, Connected Autonomous Solutions, says:

"As a global company with a strong history in cleaning, we have partnered up with leading robotics companies and continue to welcome skilled technical and commercial specialists in autonomy, data, and software development. We are in the midst of defining the future of cleaning."

Robotics – Improving the quality of life through technology

In Nilfisk we firmly believe that the future of our industry will be centered around autonomous machines. To be on the forefront of this development, we have established partnerships with different robotics companies to find new and innovative solutions in the field of autonomous cleaning. We believe that innovation is the way to ensure our ability to deliver productive and sustainable cleaning to our customers, so that we can improve quality of life, while save time, save money, and reducing waste.

Aalborg University – Using the best and the brightest to work with innovation

Working with Aalborg University helps to ensure our long-term advantage in connected and autonomous solutions by linking us with some of the best and brightest young people to work on our connected autonomy program. This collaboration will play an important role in our efforts to deliver productive and sustainable solutions to our customers.

The Value of Clean

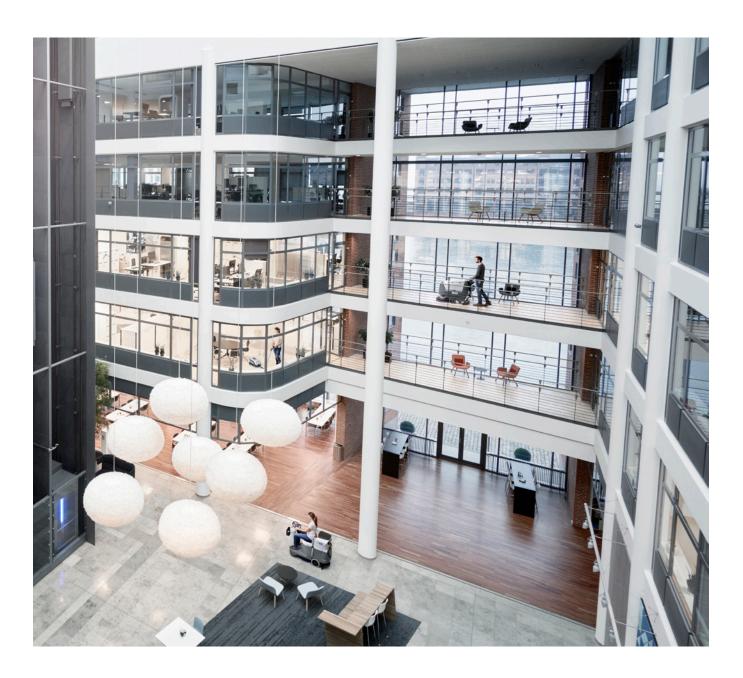
Delivering the right level of cleaning will have measurable value for customers. The value of clean can best be illustrated through the following examples⁴. It is estimated that a clean working environment can:

- Reduce the probability of catching a cold and influenza by 80%
- Reduce the area of surfaces contaminated with viruses by 62%
- Reduce absenteeism by 46%

Further, it is estimated that unplanned absences can cause a 54 % decrease in productivity/output and a 39% drop in sales/customer service, and having an unsanitary work environment can increase employee sick days (7.7 sick days per employee per year costs 225.8 billion USD per year). But the benefits will go beyond health as cleanliness is ranked as the most important element in deciding where to shop on a list of qualities that included lighting, temperature, quietness/music, and special events.

Cleaning has measurable value for our customers and innovation is a key component in adapting to the customers' changing needs as well as improving the quality of life through cleaning technology.





NILFISK APPROACH TO CSR

New global megatrends radically influence present day business life. To ensure long-term success, a focus on profit and legal compliance is no longer enough. Today, companies are held accountable for their impact on social and environmental issues such as climate change, human rights, child labor, the environment, and labor standards at suppliers in third world countries. This adds new risks and complexities – but also new opportunities.

Ann-Katrine Friis, Head of CSR says:

"I see great potential for Nilfisk in a world with growing demand for sustainable and innovative solutions. They offer a shared value bonus for the company, our customers, and the communities we are part of." For Nilfisk, CSR includes risk management as part of strategy, organization and daily management procedures, whereby minimizing any negative social and environmental impact. We see value in this not only ethically, but also in terms of harvesting the business opportunities arising from global, social and environmental challenges.

During 2017, we have developed a new CSR strategy and in the coming years, we will be implementing the strategy to reap the benefits both for Nilfisk, our customers and for the society in general.



Nilfisk and UN Sustainable Development Goals

In 2015, 193 countries agreed on a global agenda to tackle humanity's biggest challenges, from climate change to poverty and good health and well-being for all at all ages. The result is the 17 Sustainable Development Goals (SDGs), which create a platform for businesses to contribute their core services to solving the world's challenges.

At Nilfisk we proactively contribute to 2 of the 17 world goals.



Our products are used to keep hospitals, schools, office buildings, and production sites clean, as well as many other locations. Accordingly, we have made SDG number 3 – "Good Health and Well-Being" – one of the global goals that we directly support. Additionally, ensuring

healthy lives and promoting well-being for everyone at all ages fits with the second part of our mission statement: 'improve quality of life'.

Health is a fundamental human right and a key indicator of sustainable development. Poor health threatens the right of children to education, limits economic opportunities for men and women, and increases poverty within communities and countries around the world. Nilfisk has made it an integrated part of its business to develop professional cleaning solutions with the aim of making the world a cleaner place, whereby supporting good health.



As a truly global company developing, producing and distributing products worldwide, we can also directly contribute to SDG number 12, the UN's goal of "Responsible Consumption and Production – ensure sustainable consumption and production patterns". Working

actively with responsible consumption is directly reflected in the first part of our mission statement: 'We enable sustainable cleaning worldwide'. Identifying the parts of the value chain where interventions and active decisions have the greatest potential to improve the environmental and social impact of the system as a whole is a crucial first step.

The two SDGs form the strategic long-term focus for Nilfisk's approach to CSR.



Materiality analysis

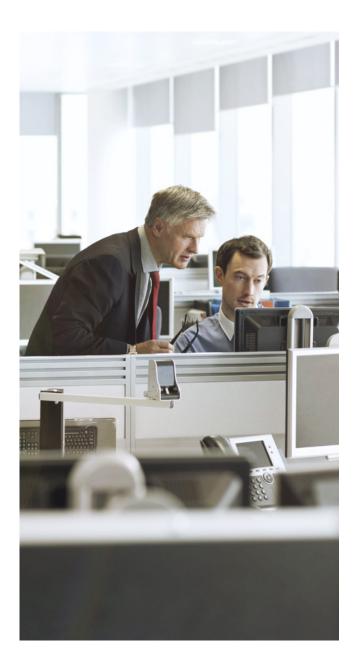
An essential part of the development of the CSR strategy in 2017 has been to define the focus areas of our CSR related efforts going forward.

Arriving at the focus areas has been a multi-step process and will also be an ongoing activity, as we continuously refine our efforts towards integrating sustainability into our business strategy. Through internal and external stakeholder analyses, and subsequent value chain and risk analysis, a perspective on key priorities or topics was identified. These were evaluated against the parameters set by the Global Reporting Initiative (GRI).

Based on the materiality analysis, four strategic pillars for the CSR work within Nilfisk were defined.







Nilfisk's focus areas within CSR

Under the heading of the 2 SDGs, "Good Health and Well-Being" and "Responsible Consumption and Production", we have decided to focus on four areas for the period until 2020:

- Conscious part of society
- Conscious towards climate and environment
- Conscious customer relationships
- Conscious employer

The enhanced focus on areas where we as a company have the opportunity to make the greatest impact on society, the environment and climate, and the well-being of our employees as well as customers and suppliers is a shift in our CSR efforts.

In order to support the execution of the CSR strategy, we have developed policies, targets and action plans to guide our implementation efforts over the coming years. In early 2018, the policies will be consolidated in an updated Business CoC, including training in various languages.

Building the future of cleaning



3 GOOD HEALTH

Conscious

customer

relationships

Customer privacy

Conscious

employer

Labor conditions

Diversity and Inclusion

Competence development

Occupational health and safety

Customer health and safety

Marketing and labeling

Total cost of ownership



Conscious towards climate and environment

Materials & Recycling Energy & Water Emissions Supplier environmental management

Conscious part of society

Good Governance Anti-corruption Local Communities Supplier social management

Customers · People · Performance · Professionalism · Quality

We enable sustainable cleaning worldwide to improve quality of life

CONSCIOUS PART OF SOCIETY

We acknowledge our role in society, as an employer, business partner and tax-paying corporation. Our long-term approach and sustainable profit level provide the foundation for continuing to be a responsible part of society in the future.

Good Governance

To Nilfisk, good governance entails having policies and procedures in place to ensure accuracy, consistency and responsiveness to key stakeholders. It facilitates productive and efficient work practices to guide, develop and monitor people's performance, to capture, interpret, and report accurate and relevant data, and to manage the risks inherent to the company's operations. We strive to be transparent and to communicate openly and honestly with our stakeholders.

In 2018, we plan to update our current Business CoC to include new policies and establish a new annual self-assessment system based on the Business CoC, signed by all country managers.

Anti-corruption

Integrity is at the heart of the way we do business. Corruption creates unfair competition, damages innovation, and undermines reputations. As a company, we do not engage in and are actively opposed to bribery, as an individual group of companies, and as a participant in various global organizations.

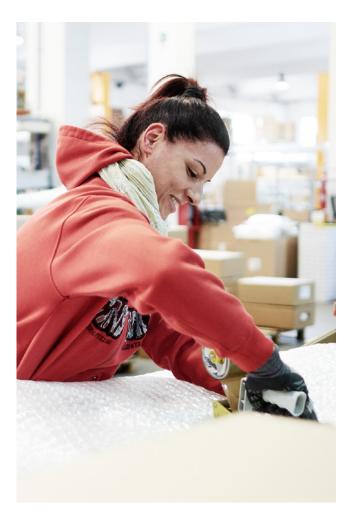
Joseph Simon, Global Compliance Officer, says:

"Integrating anti-corruption actions throughout Nilfisk is less about knowing the details of global anti-corruption laws, and more about how we act as employees. If we all ask ourselves if we always act with integrity – honesty, fairness, accountability – and if we are confident that our suppliers act with integrity, and we honestly can answer 'yes' to those questions, then we're complying with the laws."

No employee may directly or indirectly offer, give or accept money or anything else of value to any person in order to obtain an improper business advantage. This is stated in the anti-corruption section of our Business CoC, and is further emphasized by Hans Henrik Lund, CEO of Nilfisk:

"We want to be a company that behaves with integrity. This means that we do not stop with just following the law. Instead, we want to make integrity an integral part of our work, every day, everywhere. Of course, all of us should strive to constantly grow profitable business, but we should never cut corners on doing what is right. And if doing what is right means giving up a business opportunity, so be it."





We are currently working on implementing a new third-party due diligence system, and we are in the process of performing risk assessment and updating and enhancing anti-corruption rules, training, guidance and tools.

Whistleblower system

Our whistleblower system enables employees as well as external parties to report allegations of corruption and other activities that may violate laws and/or key internal rules and procedures, e.g.

Nilfisk's Business CoC. Reports are made to a system operated by an independent supplier, ensuring confidentiality and, if the reporter wishes, anonymity. Reports are investigated in accordance with their complexity and severity, and are reviewed with Nilfisk's Compliance Committee, consisting of officers and directors, and the NLT.

In October 2017, due to the separation of the companies, Nilfisk and NKT each established its own WB system operated by the Danish company, Got Ethics. The whistleblower system operates as it has in the past, allowing for anonymous reports and reporting by both employees and external parties.

Local Communities

Nilfisk believes that being actively involved in local communities will continue to be a vital part of creating a positive working environment for our employees. In 2017 more than 20 local projects have been carried out in the different communities around the world in which Nilfisk is represented.

As stories from our Nilfisk sites in the US, South Africa, Australia and other locations demonstrate, there are many ways to become involved in local communities. Currently, the point of emphasis is to make contributions to local projects that improve the communities.

In the future, we will strive to work towards partnering in projects that are more strategically related to the core business of Nilfisk and can show that the company lives up to its mission statement through our involvement in projects throughout the world.

South Africa – Improving the quality of life

The Christel House project in Cape Town is a school that educates children from underprivileged backgrounds. Nilfisk donates cleaning equipment to the Christel House creating a healthier environment for the approximately 1,000 students. The company focuses on providing better conditions for learning through the use of our products.

Moreover, this statement from Christel House shows that our initiative lives up to the standard Nilfisk requires:

"This donation saves Christel House SA thousands of Rand (local currency) every year. Our cleaning staff uses these products on a daily basis to clean, disinfect and sanitize areas".

Australia – Blacktown Girls High School, Sydney and the Beacon Program

Nilfisk is involved in this community because we want to focus on the competence development and education of people both inside and outside of Nilfisk. We believe that by educating children from disadvantaged backgrounds, we create an environment in which the participants are better equipped to become a part of the workforce, either at Nilfisk or somewhere else. That is why we provide the Beacon Program with five participants from Nilfisk leadership, who teach approximately 200 girls per year about the professional community.

USA – Employees volunteering

In Minneapolis, Minnesota, Nilfisk has involved itself in several local initiatives over the past 12 months with the purpose of being more present in our local community. One of the initiatives makes our employees eligible for eight hours of volunteer work with pay, which more than 30 people have taken advantage of. We can see from an employee engagement survey that our employees are happy to be involved in these projects and that it increases their motivation.

Supplier social management (Human Rights)

With Nilfisk's operations being predominantly assembly based, we are focused on ensuring that our extensive network of suppliers conform to Nilfisk standards and observe the UNGC principles.

An initiative to heighten awareness and ensure compliance with the ten principles of the UNGC principles was taken by Global Procurement in 2015. The initiative ensures proactive interaction with suppliers and assists them with learning and adopting the UNGC principles, if not already fully implemented. Our current focus is with our supply base in China where we perform UNGC audits.

More than 80% of Nilfisk suppliers with a direct spend above 50,000 EUR of mutual business have declared compliance with the 10 principles of the UNGC.

We are currently working on implementing an updated supplier due diligence system and are in the process of performing risk assessment and updating and enhancing human and labor rights rules, training, guidance and tools.

The new supplier self-assessment and audit system has the benefits of increasing transparency and of being easier to operate.

Results for 2017

Focus area	Goals	Actions 2017	Results
Good governance Policy: All	CSR strategy updated	 Internal assessment Risk analysis Material analysis development of focus areas SDG focus 	CSR strategy updated, approved by Nilfisk Leadership Team and communicated
Anti-corruption Policy: Anti-corruption	Whistleblower system updated	 Former NKT whistleblower system analyzed New Nilfisk approach developed 	Whistleblower system updated, implemented and made available for relevant internal and external stakeholders
Local communities Policy: Human and Labor rights	Initial mapping of local initiatives	Local initiatives initially mapped in Nilfisk sites	Initial overview on local initiatives
Supplier social management Policy: Human and Labor rights	80% of suppliers (yearly procure- ment above EUR 50,000) signed UNGC Principles	 Requiring existing suppliers to sign the UNGC Principles in renegotiations Requiring new suppliers to sign the UNGC Principles 	Achieved (87 %)

Objectives going forward

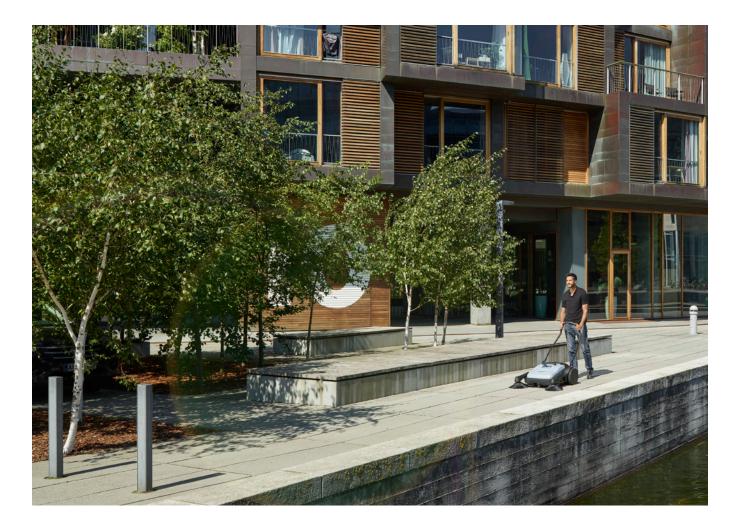
Focus area	Goals	Planned Action	
Good governance Policy: All	Update Business CoC	 Update Business CoC based on new policies Establish a global training of the CoC Establish a new annual self-assessment system based on the Business CoC, submitted by all country managers 	
Anti-corruption Policy: Anti-corruption	New third party due diligence system regarding anti-corruption implemented	 Updating anti-corruption policy Developing Supplier behavior requirements Performing risk assessment of value chain and suppliers Developing internal training, guidance and tools on anti-corruption 	
Local communities Policy: Human rights	Develop synergy among local initiatives	Internal survey on local initiatives from all sites	
Supplier social management Policy: Human and Labor rights	New third party due diligence system regarding supplier social management implemented	 Updating human rights policy and labor rights rules Developing Supplier behavior requirements Performing risk assessment of value chain and suppliers Developing training, guidance and tools on anti-corruption 	

CONSCIOUS TOWARDS CLIMATE AND ENVIRONMENT



This year we have been working on defining materiality and risk analysis within the environmental and climate aspects of our business. Furthermore, we have upgraded our Environmental Management System (EMS) to ISO 14001:2015 standard creating a new baseline to be able to measure our future results and improvements in our work with environmental and climate issues.

Protection of the environment is an important consideration in the business decisions we make and Nilfisk is committed to minimizing waste and pollution. Identifying and controlling the impact that our activities have on environmental and climate aspects is defined through our ISO 14001 certified EMS.



Materials and recycling

The process of converting waste materials (e.g. plastic granulate recovery) into new materials and objects is an important part of our work with environment and climate. It is an alternative to "conventional" waste disposal that can save material and help lower greenhouse gas emissions. Recycling can prevent the waste of potentially useful materials and reduce the consumption of new raw materials, thereby reducing energy usage, air pollution from incineration, and water pollution from landfills.

At Nilfisk we have several initiatives in place regarding materials and recycling. Our plastic specialists work to find alternative and more sustainable solutions, such as Fiber Composite Granules (FCG) consisting of a wood-fiber reinforced polymer matrix. FCG contains a high amount of renewable fibrous material, giving it several noticeable advantages such as:

- Reduced carbon emissions compared to conventional polymers
- Excellent tensile and flexural strength properties
- Reduced cooling time in injection-molding applications
- The material works very well both with and without added coloring

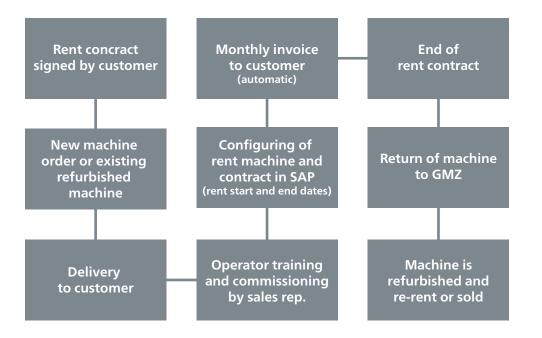
One of our specialists, R&D engineer Frederik Johansen says:

"There are still technical challenges associated with using bio composite materials in our product, but we continue to explore the opportunities."

Recycling enables us to be more sustainable and at the same time improves our bottom line, as illustrated by the example:

Taking back products

In Germany, Nilfisk runs an initiative that focuses on optimizing the use of our products. The system lets our customers lease machines that are ultimately refurbished and sold or re-rented. The result is a pattern that ensures our machines are used to the fullest extent of their capabilities. In addition to improving efficiency, the initiative provides an opportunity to sell products to a wider range of customers because of the lower price. This initiative makes our cleaning more sustainable and improves the quality of life by selling to more customers and reducing the waste of material.



Energy and water

Cleaning machines naturally consume energy, water, and in certain product areas also use detergents. Designing equipment which can clean to the same high standard, but use fewer resources is a key focus area, as it is the area where we believe our environmental efforts can have the highest impact. Our goal is to deliver the same cleaning standard, while simultaneously reducing the operating cost for our customers and using fewer resources.

- We strive to limit the resources required to use our products by increasing the cleaning efficiency.
- We work to reduce resource consumption in production, administration and transportation.
- We constantly explore new technology in order to increase cleaning efficiency, so we can minimize the climate footprint of our business and products.
- We support reasonable regulations that protect the climate by encouraging high global standards that generate increased innovation and a level playing field for all companies in our market.

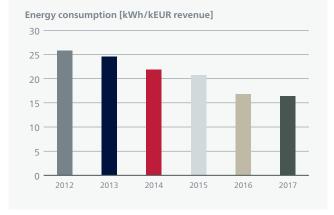
As an example, the annual savings on power has been 741,000 kWh since LED lights were installed in our warehouse buildings in Denmark in January 2015. A new project launched in 2017 analyzes temperature fluctuations and creates heat savings in our warehouses by setting up more quick ports. The report on total investment and savings will be prepared in 2018.

We also measure the electricity we consume, and the trend is positive.

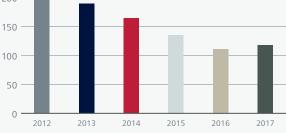
Water is another critical resource we strive to use as efficiently as possible in our operations. In our test center for high pressure washers in Hadsund, Denmark, the significant amount of water used inspired us to implement a water recycling system. It has allowed us to save an average of 29,602 m³ water per year since 2013.

Inspired by the experience from Hadsund, Denmark, we have decided to implement a water recovery system in other development sites, starting with Brooklyn Park, Minnesota, USA.

These are not the only facilities where we focus on saving water. We have been able to cut water consumption in our largest sites around the world since 2012.







Graph based on figures from our 23 largest production and sales sites

Graph based on figures from our 23 largest production and sales sites

Emissions

As a global company, we have the responsibility to reduce our emissions and look into reducing our footprint on the ground, water and air. We acknowledge that emissions pose a major threat to the environment. During 2018, we will conduct a mapping of the emissions created by Nilfisk to redefine focus areas.

We have established some initiatives regarding the packing and shipping of some of our products that enable us to reduce CO₂. As an example we redesigned the packaging for one of our professional vacuum cleaners, the GD930. Due to new packaging techniques, we are able to save the following on this specific vacuum cleaner:

- 9% on utilized space (measured in m²)
- 11% on the number of vehicles
- 11% CO₂ emission

Supplier environmental management

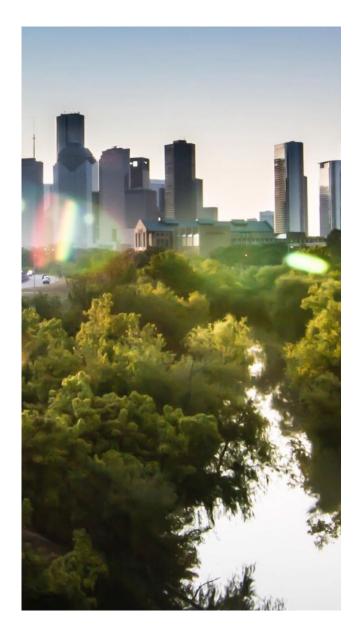
We are in the process of creating a new supplier CoC where environment and climate will be a major part. A risk assessment of our suppliers, a self-assessment, and audit system will be implemented during 2018.

Results for 2017

Focus area	Goals	Actions 2017	Results
General	Upgrade EMS system to ISO 14001 2015 standard	 Implemented new 2015 standard elements Updated environmental aspect and impact assessment 	EMS system certified to ISO 14001 2015 standard
Materials and recycling Policy: Climate and Environment	Establish baseline on waste (in kg) from the 11 highest impact product development, production and distribution sites within the scope of the global EMS system	 Established system for data gathering Gathered data from 11 sites 	2,488,311 kg of waste generated across 11 sites (measured in kg of each type of waste per site) with 86.2% or 2,144,025 kg currently being recycled
Energy and water Policy: Climate and Environment	Establish baseline on Power consumption (in kWh) from the 11 highest impact product develop- ment, production and distribution sites within the scope of the global EMS system	 Power consumption defined Data gathered from 11 sites 	12,185,970 kWh of power consumed across 11 sites (buildings and product develop- ment, production, distribution activities)
	Establish baseline on Potable water consumption (in liters) from the 11 highest impact product develop- ment, production and distribution sites within the scope of the global EMS system	 Water consumption defined Data gathered from 11 sites 	84,783,821 liters of potable water consumed across 11 sites (buildings, and product develop- ment, production, distribution activities)
Emissions Policy: Climate and Environment	Initial screening on emissions in Nilfisk	 Internal discussions on emissions Risk assessment on emissions 	Emissions assessment indicates the highest impact areas within the value chain to be: - Building electric usage - Fuel usage related to inbound & outbound part/product transportation - Sales & servicing of Products
Supplier environmental management Policy: Climate and Environment	80% of suppliers (yearly procure- ment above EUR 50,000) signed UNGC Principles	 Requiring existing suppliers to sign the UNGC Principles in renegotiations Requiring new suppliers to sign the UNGC Principles 	Achieved (87 %)

Objectives going forward

Focus area	Goals	Planned Action
General	 ISO 14001 scope & certification expanded to all sales/service, product development, production and distribution sites. More actionable environmental performance measurement 	 Implement ISO 14001 certification at more sites Increase frequency of reporting in environmental impact areas
Materials and recycling Policy: Climate and Environment	Measurement on waste (in kg) from all own sites established	 Gathered data from highest impact sales, production, distribution and product development sites on waste Global definition of waste fractions
Energy and water Policy: Climate and Environment	 Power consumption in kWh in all own sites KPI on power consumption established Potable water consumption in liters in all own premises (buildings and production) measured KPI on water consumption established Baseline on CO₂ emission from fuel consumption by own trucks established 	 Data on power consumption gathered from all sites Data gathered on water consumption from all sites Liters of consumed fuel for transportation of goods by our own trucks measured CO₂ emission from fuel calculated
Emissions Policy: Climate and Environment	Baseline on emissions in Nilfisk established	 Define emissions in Nilfisk Gather data on emissions
Supplier environmental management Policy: Climate and Environment	 New third party due diligence system regarding supplier environmental management implemented 	 Updating environmental and climate policy Developing Supplier CoC. Performing risk assessment of value chain and suppliers Developing training, guidance and tools on environment and climate



CONSCIOUS CUSTOMER RELATIONSHIPS

Nilfisk strives to meet our customers' quality expectations through a zero-defect, people- and customer-focused culture that is essential to our continued growth and success. To develop and control our product quality, Nilfisk has implemented an ISO 9001 certified Quality Management System.

Customer health and safety

It is Nilfisk's policy to comply with all applicable standards, regulatory and legal requirements directed at Nilfisk and our products. In particular, within safety Nilfisk is proactive and participates in numerous working groups within EU and the USA to further improve safety requirements for our products.

Naja Svendsen, Head of Regulatory says:

"Being a responsible manufacturer means we need to ensure compliance and be certain our products are safe. This is something we take very seriously at Nilfisk, which is why we also apply third-party testing in order to get an independent verdict." Regulations that aim to prevent risks to human health and the environment by restricting the use of certain chemical substances are an important topic at Nilfisk. We comply with these regulations, and as early as 2013 implemented a policy prohibiting the use of certain substances known to be part of upcoming restrictions.

Marketing and labeling

We always communicate openly and honestly with our customers, and we make sure that our products have correct and complete instructions so that our customers can handle our machines in a safe manner.

Nilfisk's policy is to comply with all applicable standards, regulatory requirements and legal requirements that are relevant for us and for our products.

Various regulatory frameworks cover Nilfisk products. Within EU the regulatory framework is defined by EU Directives that list essential requirements and harmonized standards that give presumptions of conformity to essential requirements. Areas of regulations include, but are not limited to:

- Electrical Safety
- Electro Magnetic Compatibility (EMC)
- Restriction of Hazardous Substances
- Radio Spectrum matters
- Noise Emission (Acoustic)
- Eco design
- Equipment for intended use in potentially explosive atmospheres



By using the CE mark on our products, we as a manufacturer state that the products are in compliance with all relevant EU Directives. In the accompanying Declaration of Conformity (DoC) it can be identified which directives and standards apply to a given product. Similar regulatory frameworks are in place in other regions, e.g., the USA, Canada and Australia.

REACH is an EU regulation, restricting the use of certain chemicals. Since 2013, Nilfisk has prohibited the use of Substances of Very High Concern (SVHC) in our products and we are continuously working to replace these substances as the candidate list expands.

Customer privacy

In order to protect individuals' data privacy rights, including the rights of its customers, Nilfisk is mapping and reviewing its global IT systems containing employee and third party personal data, in order to ensure compliance with the EU General Data Protection Regulation (GDPR), which takes effect on May 25, 2018.

Ecoflex

Nilfisk Ecoflex effectively eliminates the need to clean a floor several times in order to remove extra dirty patches. Large surfaces are cleaned without spending time changing water or refilling tanks

Total Cost of Ownership

Nilfisk places a high value on delivering sustainable cleaning solutions to our customers. For us, this means ensuring effective-ness and productivity and reducing the TCO.

We develop cleaning products that work efficiently while using less energy, less water, and less detergent. This reduces the cost for our customers while simultaneously improving our environmental performance.

Deep cleaning

Maximised cleaning effort for all kinds of high-traffic or heavily soiled areas – from vinyl to concrete floors.

Flexibility

With one touch of a button, the operator may at will vary the performance of the machine to suit any degree of grime.

60 seconds burst of power

Temporarily increased detergent strength, solution flow and brush pressure for a one-minute extra deep scrubbing. Perfect for difficult patches and surfaces.

Low-flow detergent

Eco Dosage System precisely matches detergent intensity to the level of dirt on the floor.



Green cleaning

Default eco-cleaning mode with low-flow water and regular brush pressure is ideal for green, detergent-free cleaning.

Low-flow water

Intelligent Eco Solution mode reduces water consumption by as much as 70 percent.

No pre-mixing

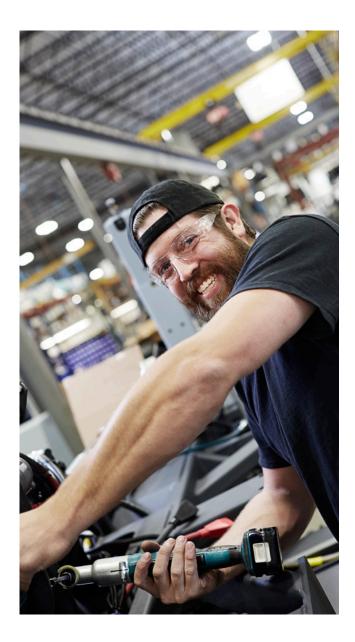
Detergent and water are mixed at brush deck. No more solution pre-mixing and no more water and detergent waste. And no solution tank to empty or clean.

Results for 2017

Focus area	Goals	Actions 2017	Results
Customer health and safety Policy: Human and Labor Rights	Compliance with all legal requirements	 On-going legal screening On-going product and organizational development Establish cross-functional team 	Compliant with legal requirements regarding customer health and safety
Marketing and labelling Policy: Human and Labor rights	Compliance with all legal requirements	 On-going legal screening On-going product and organizational development 	Compliant with legal requirements regarding marketing and labelling
Customer data privacy Policy: Human and Labor rights	Compliance with all legal requirements	 On-going legal screening On-going product and organizational development 	Compliant with legal requirements regarding customer data privacy
Total Cost of Ownership Policy: Climate and Environment	Initial screening on internal TCO projects established	Define TCO projectsGather initial data from sites	Initial overview of TCO projects in Nilfisk

Objectives going forward

Focus area	Goals	Planned Action
Customer health and safety Policy: Human Rights	Baseline on chosen KPI established	 Choose KPI areas in customer health and safety Gather data on KPIs
Marketing and labelling Policy: Human rights	Baseline on chosen KPI established	 Choose KPI areas in marketing and labelling Gather data on KPIs
Customer data privacy Policy: Human Rights	Compliance with the GDPR	 Gather documentation about IT systems required by the GDPR Identify actions needed to ensure that systems and data processing are compliant Dialogue with all sites and relevant third-party service providers, as well as with GDPR compliance consultants
Total cost of ownership Policy: Climate and Environment	Structure for product screening of TCO established	 Define TCO structure Gather TCO data from chosen products on e.g. water usage, energy usage, and detergent usage



CONSCIOUS EMPLOYER

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As a global company founded in a Nordic culture, we have an established acknowledgement by the global community of our respect for individual rights, also in places where these rights traditionally are not 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.

Labor conditions

We want to continuously develop Nilfisk as a positive, healthy and innovative workplace that can create sustainable value for customers, co-workers and suppliers.

Jacob Blom, Executive Vice President, Group HR at Nilfisk says:

"We believe that engaged people create a better customer experience and better business results."

Nilfisk adheres to the rights as described in the UNGC Principles on Business and Human Rights as well as the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, the Children's Rights and business Principles, and the Organization for Economic Co-operation and Development (OECD) guidelines for Multinational Enterprises. Furthermore, we also live up to the requirements for employee protection as described in the UK Modern Slavery Act. Nilfisk follows applicable wage rules, work hours, overtime and benefits laws in the countries where we operate, and always respects relevant international labor standards. Nilfisk respects its employees' right to form, join, or not to join a labor union, seek representation, bargain or not bargain collectively in accordance with local laws and without fear of reprisal, intimidation, or harassment.

We do not allow or condone the hiring of child labor. Persons between the age of 15 and 18 are allowed to work if permitted by local laws and if their compulsory schooling has been completed. Young persons must not undertake dangerous work that may jeopardize their physical or mental health, nor may they work at night.

Our labor rights commitments are an integral part of our general business principles. Each individual employee of Nilfisk has the responsibility to work in a way that corresponds with Nilfisk core values.

Managers of Nilfisk regions and countries are responsible for assuring an open climate where any potential dilemmas can be discussed and issues are handled with due care.

We encourage our employees to address or report internal or external issues in line with internal reporting procedures. These assume reporting to immediate supervisor, but we provide for other reporting options, such as our whistle-blower hotline.



Diversity and inclusion

Diversity is a strength that will help us create a work environment that leads to better solutions for our customers and better business results for Nilfisk. Additionally, it is a key element of developing and growing in accordance with our business strategy and our mission statement.

Accordingly, we embrace workforce diversity. In Nilfisk equal opportunities apply for any employee or applicant for employment and we believe that this mindset contributes to an environment where employees are motivated to be involved.

Employee engagement is high at Nilfisk

88% of our workforce took time to fill out our engagement survey, in which all employees are invited to share their views anonymously. In addition, employees take an active part in follow-up meetings in which results are turned into concrete actions. Employee participation in this survey provides valuable feedback and insights about the experience of working at Nilfisk.

2017 Employee Engagement Survey

45 Countries	4,685 Respondents	88% response rate	71 Engagement index
		1	

Jacob Blom, Executive Vice President, Group HR at Nilfisk says:

"We all get the opportunity to state our opinion about our work, collaboration in our teams, alignment, and a lot of other topics. The survey is a great tool to find out if there is alignment – and we use it to have a focused dialogue."



At Nilfisk, diversity and inclusion are closely linked. Diversity aims to recognize, respect and value people's varied abilities to contribute and realize their full potential by promoting an inclusive culture for all people. One of the initiatives already in place to support a more inclusive environment is our regular performance appraisals between employees and their immediate manager. These appraisals assist employees with developing their skills and mindsets on an ongoing basis to improve their job performance.

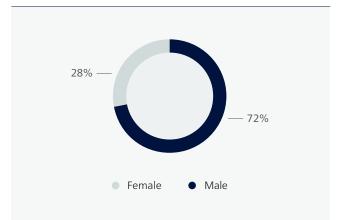
In October 2017, Nilfisk issued a Diversity policy. The policy aims to promote equal opportunity for both genders to attain senior positions.

In Nilfisk, we believe that all genders have equal job opportunities. Nilfisk is taking actions to address possible imbalances caused by the historical, marked preponderance of men in the sector in the areas of our operations. We will focus our attention on developing diverse and inclusive talent practices in recruitment, promotion, development of individuals as well as teams and leaders across the global organization.

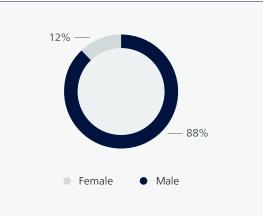
At Nilfisk board level, the target is 17% female members, which correlates to one out of six members. The target was achieved in 2017.

Nilfisk top management consist of 16 persons of which 1 is female. By top management we mean CEO, Executive Vice Presidents and Senior Vice Presidents and assumed roles.

Nilfisk gender distribution



Nilfisk gender distribution – top management





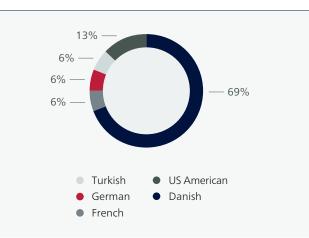
In order to promote equal opportunity for all genders to attain senior positions, Nilfisk will:

- Impose demands that recruitment firms and headhunters, whenever feasible, include all genders in the field of candidates for senior positions
- Annually monitor the development in diversity, including gender distribution, at the Group's most senior levels of management and the succession plans for these positions
- Increase the focus placed on career plans at the annual performance appraisals held with employees who are potential managers
- Re-enforce that responsibility for executing the components of the action plan lies with the HR functions of Nilfisk and Nilfisk Leadership

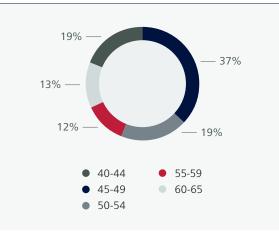
Diversity is, however, much more than gender distribution and we are thus looking at other relevant parameters like nationality and age.

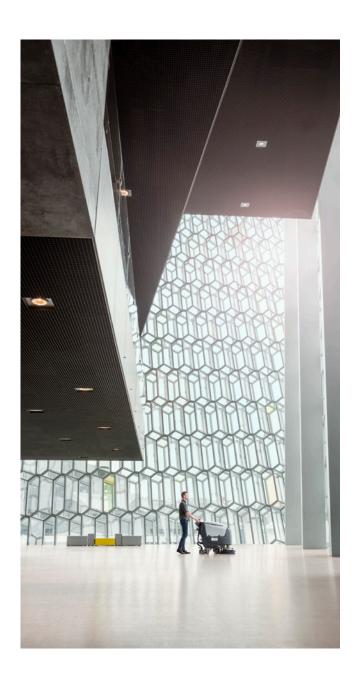
Within Nilfisk's top management we have representation of five different nationalities, and a fairly wide distribution of age.

Nilfisk top management nationality distribution



Nilfisk top management age distribution





Competence development

At Nilfisk, our employees are highly valued and training, coaching and feedback represents prime opportunities to expand the knowledge base of our employees.

We run annual performance appraisal conversations between employee and manager at a global level across the entire workforce. This helps create a corporate culture that promotes personal success, along with collaboration. Furthermore, our performance reviews offer an excellent opportunity to discuss additional training and continuing education requirements.

In September 2017, we completed our leadership development program named Expand. The objective of the program was to build leadership capabilities to deliver on our company strategy. The program was targeted at our Top 150 leaders across the global organization. One of the additional benefits of the program has been to help leaders to extend their networks within the global organization, across functions, geography and levels.

We have asked some of the participants to give an example of how they have changed their behavior as an outcome of Expand leadership development program:

Britt Mandrup, Global Online Director, says:

"I looked at my day-to-day behavior and tried to optimize even further when it comes to looking at customers' needs and how we best support the strategy for Nilfisk." Nis Gjendal, Vice President, Global Operations Projects & Business Intelligence, says:

"Expand has taught me that making small changes is what actually starts changing behaviors. If you simplify things, and repeat them, it will start to actually make an impact."

Leadership development is a continued focus at Nilfisk. In 2017, we have launched two new initiatives. Global people manager training webinars are linked to our Nilfisk Performance Processes to build competences within key areas like engagement and performance appraisals. These are supplemented by a leadership toolbox available to all leaders globally, building on the Expand leadership program.

In addition, we are running a Sales Academy for all representatives across the global organization, approximately 900 employees in total. The program was started in 2016 and is expected to be completed in 2018.



Occupational health and safety

The skills, expertise and dedication of our employees are our greatest assets. They create value for our customers. Our employees constantly strive to achieve the highest possible industry standards for the benefit of both our customers and the environment. That means it is imperative that we provide safe and healthy workplaces for our employees worldwide. Employees are encouraged and committed to continuously identifying and mitigating hazards to prevent work-related injuries. Working in accordance with our safety management systems, we are improving our processes and developing a culture of safe behaviors with the ambition of achieving zero accidents.

Looking forward, we will improve our Environment Health and Safety (EHS) even more. We believe establishing a safe and healthy workplace is a continuous process, illustrated by an example from one of our production sites in Hungary.

Szigetszentmiklos, Hungary: Teaching our employees about health and safety

In Szigetszentmiklos, our EHS department launched an EHS day, in which all of our factory workers participated. The initiative consisted of trials, tests, lectures, exhibits, etc. all related to EHS topics.

The topics included waste management, a forklift handling competition, an accident simulation, industrial hygiene, a fire-fighting exercise, and many more. The EHS day was designed to raise awareness about a number of topics as well as teach our employees how to be more sustainable and safe.

It reflects how our company aims to become more sustainable through the behavior of our employees while also increasing knowledge about safety in connection with the workplace.



Results for 2017

Focus area	Goals	Actions 2017	Results
Labor conditions Policy: Human and Labor rights	Employee engagement survey conducted	 Design survey Gather data Analyze data Communicate data 	Survey launched, (4,685 employees (88%) participated)
Diversity and inclusion Policy: Human and Labor rights	Policy on diversity and inclusion updated	 Internal process on policy development including a series of stakeholders Policy developed 	New policy on diversity and inclusion
	Target to increase members of the underrepresented gender in Nilfisk's Board of Directors established	 Target developed 17% of the underrepresented gender in Nilfisk's Board of Directors 	Target achieved
Competence development Policy: Human and Labor rights	Leadership development program (Expand) conducted	 Program developed Program communicated Program conducted and evaluated 	Top 150 leaders participated
	Global people manager training webinars for all people managers launched	 Program developed Program communicated Program conducted and evaluated 	All people managers trained
	Global Sales Academy for all sales representatives conducted (300 to participate in 2017)	 Program communicated Program conducted and evaluated 	300 sales representatives participated
Occupational health and safety Policy: Human and Labor rights	Less than 5.5 accidents per 1 million working hours (short-term goal). The long-term goal is zero accidents	Improved focus and performance on all sites	8.8 accidents per 1 million working hours (target not achieved)



Objectives going forward

Focus area	Goals	Planned Action	
Labor conditions Policy: Labor rights	Business CoC updated, incl. labor conditions	 Update Business CoC based on new policies Establish global training of the Business CoC incl. labor conditions Establish a new annual self-assessment system based on the Business CoC, signed by all country managers 	
	Labor rights rules updated	 Internal process on policy development including a series of stakeholders Rules developed 	
Diversity and inclusion Policy: Diversity and Inclusion	Development of diverse and inclusive culture in Nilfisk	Initialize internal processes with all HR departmentsDevelop initial structure on new talent practice	
	Business CoC updated incl. diversity and inclusion	 Update Business CoC based on new policies Establish a global training of the Business CoC incl. diversity and inclusion Establish 	
Competence development Policy: Labor right	Global Sales Academy for 300 sales representatives conducted	Communicate programConduct and evaluate program	
Occupational health and safety Policy: Labor rights	Less than 5.5 accidents per 1 million working hours (short-term goal). The long-term goal is zero accidents	 Update definition of accidents Gather data on accidents from all sites Develop best practice Communicate and train sites on best practice 	



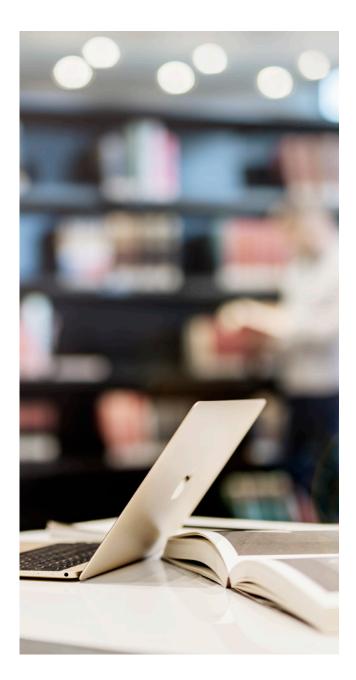
ABOUT THE REPORT

GRI content index – disclosures

Our Materiality Analysis is inspired by the principles and guidelines provided by the GRI, and the elements of the Nilfisk CSR strategy is structured according to the GRI framework as seen below.



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102-15	GRI: Key impacts, risks and opportunities Nilfisk: Minimizing risks throughout the Nilfisk value chain	9
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102-40	GRI: List of stakeholder groups Nilfisk: Materiality analysis + Local communities	15 and 18
205-2	GRI: Communication and training about anti-corruption policies and procedures Nilfisk: Anti-corruption	17
102-17	GRI: Mechanisms for advice and concerns about ethics Nilfisk: Whistleblower system	18
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416-1	GRI: Assessment of the health and safety impacts of product and service categories Nilfisk: Customer health and safety	25
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UN Global Compact

We are actively working within the main areas of the UNGC, which we joined in 2010.

Reporting Principles

Nilfisk's work with CSR is inspired by UNGC and GRI.

The report contains our Statutory Statement for Social Responsibility cf. section 99a and 99b of the Danish Financial Statements Act. The report is simultaneously our Communication on Progress (COP) report to the UNGC.

Reporting period

The reporting period for the CSR report is been aligned with Nilfisk's financial reporting and follows the calendar year January 1, 2017 - December 31, 2017.

Data handling

All data has been gathered by the CSR department from functional responsible or directly from our global sites. Data are stored in specific IT systems in each functional department. Data has been requested based on standardized definitions across the organization.

Organizational scope

The report covers all the sites in the Nilfisk group. If this is not applicable, then it will be stated in the relevant chapters.

Contact

Questions to the CSR report can be addressed to: Head of CSR, Ann-Katrine S. Friis ann-katrine.storgaard.friis@nilfisk.com phone +45 20785936

UN Global Compact		Page
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1	Support and respect the protection of internationally-proclaimed human rights	18,19, 25 and 26
2	Make sure that we are not complicit in human rights abuses	
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	Anti-Corruption	
10	Work against corruption in all its forms, including extortion and bribery	17

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