



OLAV THON GRUPPEN

2017

SUSTAINABILITY REPORT







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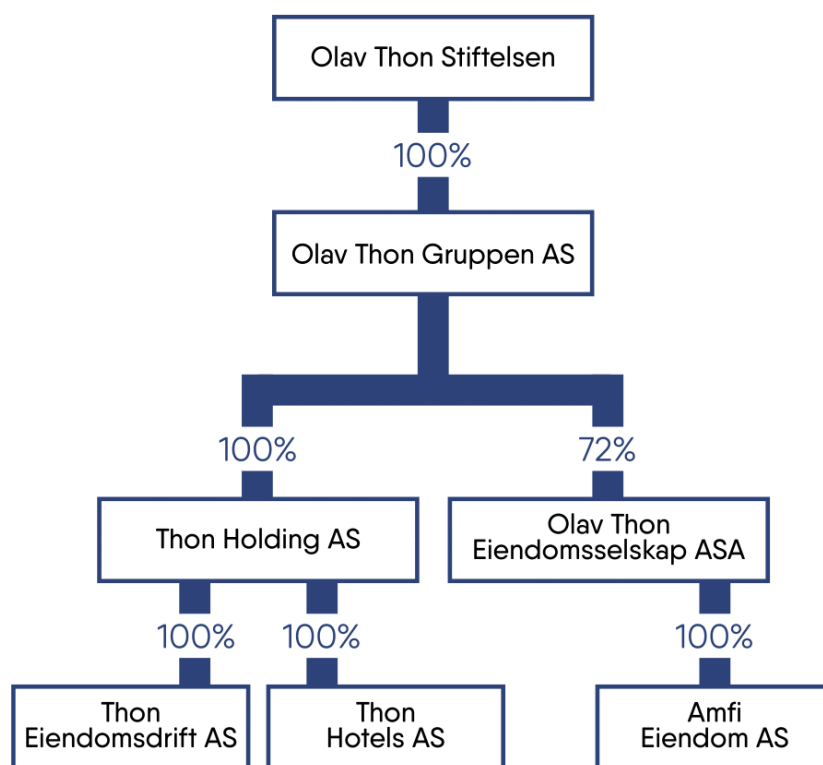
SUSTAINABILITY REPORT

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## Konsernstruktur



## Konsernledelsen



**OLAV THON**  
Konsernsjef



**OLE-CHRISTIAN HALLERUD**  
Visekonsernsjef/  
Konserndirektor Eiendom



**DAG TANGEVALD-JENSEN**  
Konserndirektor  
Økonomi | Administrasjon



**MORTEN THORVALDSEN**  
Konserndirektor  
Hotell | Restaurant



**ARNE B. SPERRE**  
Konserndirektor  
Finans

# The Olav Thon Group 2017



Book equity increased to NOK 16.2 billion and the equity ratio was 30%. Value-adjusted equity is estimated to be significantly higher.

**LIQUIDITY  
RESERVE  
AT YEAR END  
NOK 12.3  
BILLION.**

# 1010

## apartments

In 2017, 171 apartments were completed for sale in Lillestrøm, and a further 839 are under construction in Oslo and Akershus. With around 1,450 apartments, the Thon Eiendom rentals portfolio is one of the biggest in Oslo.

# 80

## hotels

At the turn of the year Thon Hotels had 11,338 rooms in 80 hotels.



Thon Eiendom is Norway's leading property company, with a total of 98 shopping centres and about 500 commercial properties in the portfolio.



**NET  
INVESTMENTS  
TOTALLED  
NOK 2.9 BILLION**

# 2.3

## billion

Pre-tax earnings before tax totalled NOK 2.3 billion.

## 9 OF THE 10 LARGEST

The Group owns or manages 9 of the 10 largest shopping centres in Norway



# +1.5%

Revenue in the Norwegian shopping centre portfolio owned by the group increased by 1.5% to NOK 67 billion.

AROUND 5,500  
TENANTS AT OUR  
SHOPPING CENTRES  
IN NORWAY

The group's property portfolio increased rent income level by 3.3% to NOK 5.5 billion, while the vacancy level was 2.5%

## GEOGRAFISK OMFANG KJØPESENTER OG HOTELL

### Midt/Nord-Norge

35 • 19

### Vest-Norge

25 • 19

### Sverige

11 • 0

### Sør/Øst-Norge

38 • 34



Kjøpesentre  
109



Hoteller  
80

### Brussel/Rotterdam

• 8









# Sustainable value creation

It is my great pleasure to present the Olav Thon Group's fifth Sustainability Report, which has been produced to systematise and promote the work of the Olav Thon Group on sustainable development.

The Olav Thon Group has been a signatory to the UN's Global Compact initiative since 2012. This is the world's largest initiative for corporate sustainability, based around 10 principles in the areas of human rights, labour practices, the environment and anti-corruption. We signed up to the Global Compact out of a desire to run our business according to these principles as far as possible.

In December 2013, I set up the Olav Thon Foundation, which then took on ownership of the Olav Thon Group. The purpose of the Foundation is to exercise stable, long-term ownership of Olav Thon Gruppen AS and its subsidiary businesses, and to distribute funds to charitable causes. Securing the continued development of the Olav Thon Group, while also ensuring that some of the profits generated by the business are used for charitable work, will hopefully prove a sustainable approach – for the company, its employees and for society in general.

I hope you find this a good read!

A handwritten signature in black ink, appearing to read 'Olav Thon', with a long horizontal flourish extending to the right.

Olav Thon  
Chairman of the Board/Group CEO





# The Olav Thon Foundation

The Olav Thon Foundation was established in December 2013, and all shares of Olav Thon Gruppen AS were transferred to the foundation by Olav Thon at the time of establishment. The aim of the foundation is to own and operate the Olav Thon Group's business activities. It can also contribute to non-profit activities.

## SOCIAL COMMITMENT

We have a goal of creating value and secure jobs in everything we do. To an increasing degree, Olav Thon in person and the Olav Thon Group have made active contributions toward a better society.

## LONG-TERM OWNERSHIP IN THE OLAV THON GROUP

In its management of the Olav Thon Group, the board of the Foundation aims to develop the business in line with the values, attitudes and ideas adopted by Olav Thon to run his business.

The Foundation owns all the shares in Olav Thon Gruppen AS, which must be based in Norway. Buying and managing property are exclusively the group's largest business areas. An essential part of this business is to take place in Norway. We want the business to expand. We will always prioritise ensuring that the Group has a strong financial position.

## SUPPORT FOR CHARITABLE CAUSES

The Foundation can support causes in the mathematical/natural science and medical fields. This may be provided both as the presentation of awards to Norwegian and foreign researchers, as well as direct support to research projects.

Furthermore, support may also be provided to both general charitable causes and the construction of property for use by charitable causes in Norway.

Support may also be given to promote outstanding entrepreneurship in Norway.

## AWARDS IN 2017

In 2017 four awards were presented in four different categories – international research award, national awards for outstanding teaching, support for Nordic research collaboration in medicine and support for national student-related research projects. Altogether, awards amounting to almost NOK 42 million were presented, shared among all award winners.

For more information on the award winners, see [the Olav Thon Foundation website](#).



Olav Thon Stiftelsens første utdeling av forskningspriser og forskningsstøtte var 5. mars 2015.

# The Deposit Lottery

Pantelotteriet is run by Norsk Pantelotteri AS, a company owned by the Norwegian Red Cross and the Olav Thon Group.

**43%**

Market share in best store

**NOK 37 million**

Contribution to the Red Cross in 2017

**NOK 194 million**

Contribution to the Red Cross since 2008

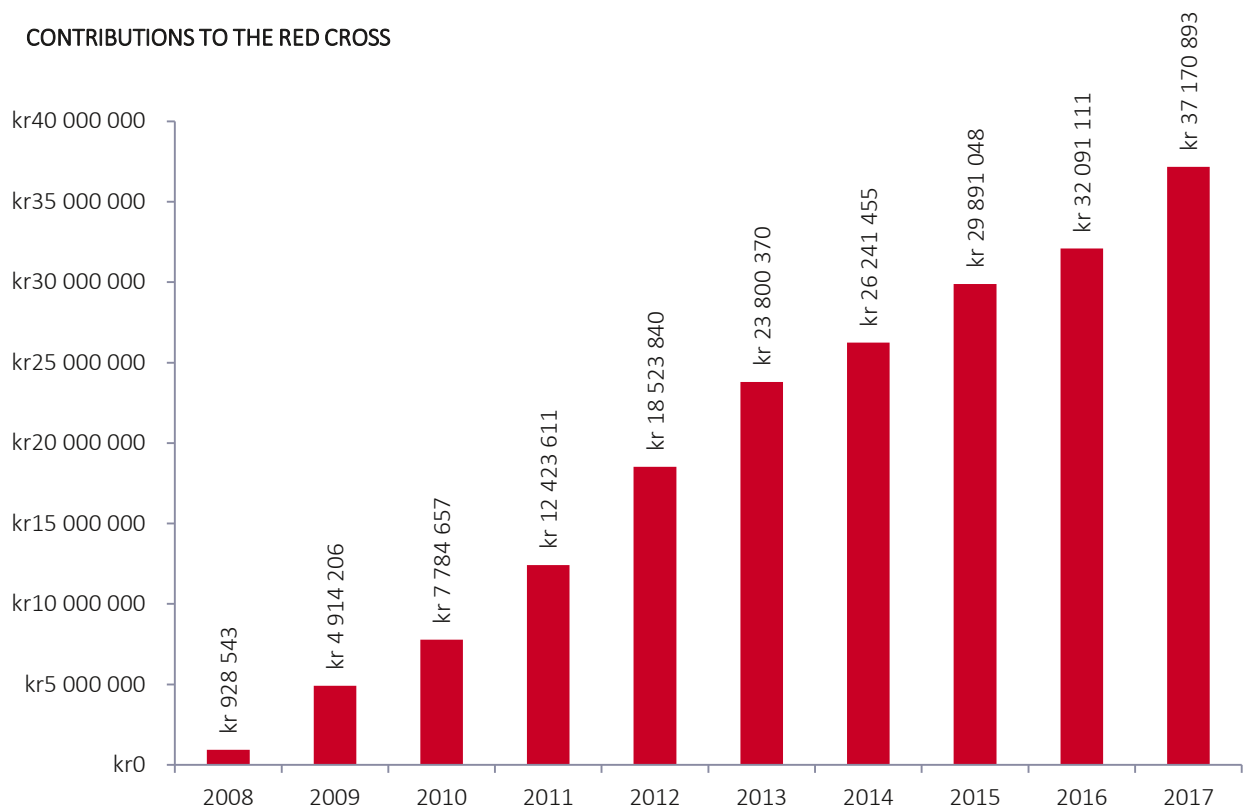
It was Olav Thon himself who set up Pantelotteriet, out of concern for the environment and a desire to promote charity work. The idea is for the lottery on bottles that carry a deposit to encourage more people to recycle, while also establishing a stable source of revenue for charitable organisations.

Profits from the lottery go directly to the Red Cross, which by the end of 2018 had

received an incredible NOK 194 million. At a stroke, the lottery has become one of the organisation's most important revenue streams.

The deposit money goes to local Red Cross work around Norway. Example activities are home visits, learning support, guidance for refugees, a prison visitor service and first aid.

CONTRIBUTIONS TO THE RED CROSS





# NOK 194 million to the Red Cross

Since its inception in 2008, Pantelotteriet has contributed NOK 194 million to the Red Cross.

"These funds enable us to carry out even more voluntary work for all those who need it," said new president of the Red Cross, Robert Mood.

The Red Cross president thinks the lottery is a very smart idea, and it seems incredible that the total amount is now approaching NOK 200 million.

## Delighted

"This is a fantastic lottery in which everyone wins. The Red Cross is delighted for every winner, large or small, and for all the empty bottles that generate money for voluntary services," said Mood, who personally donates all his deposit-carrying bottles to the Red Cross.

"Pantelotteriet has become one of our main sources of income, especially for local and support organisations throughout Norway. It's both vital and highly motivating to get such great funding every single year," the president said.

## Important contribution

Telemark is one of the counties where Pantelotteriet is most popular. That also means that the Red Cross in Telemark is one of the local associations that receives the highest contribution from the lottery. No less than seven people have become a Pantelotteriet millionaire in the county since it started.

"The number of winners has encouraged more people to press the Red Cross button and given more funding to our local associations," says Eli Ducros, Managing Director of Telemark Red Cross.

"For each individual local association that receives



**APPROACHING NOK 200 MILLION:** Robert Mood, president of the Red Cross, is not in doubt as to which button he should choose.

"Pantelotteriet is a game with winners only," says Mood (Photo: Katrine Lunk/Apeland).

this money, it means more funding to save lives, run activities for vulnerable children and adolescents and to visit the elderly and lonely in nursing homes across the county," said Ducros. Porsgrunn Red Cross is at the top of the list of local associations that receive the most in Telemark. NOK 240,000 was generated from Pantelotteriet in 2017. Local association leader Kim Jensen says that this is an important contribution to the budget. "Porsgrunn Red Cross aims to be there for anyone who needs us locally. There are over 700 children in Porsgrunn growing

up in what we in Norway define as poverty. That's why we have specifically increased commitment to this group in recent years," says Jensen. "We do so through free activities such as the Barnas Røde Kors (Children's Red Cross), Ferie for alle (holidays for all) and Røde Kors førstehjelp og friluftsliv (Red Cross first aid and outdoor life). We want every child to be able to participate in recreational activities regardless of their parents' income, and funds from the Pantelotteriet allow us to do so," says the local association manager.

# About this report

The Olav Thon Group is publishing its fifth Sustainability Report as a member of the UN Global Compact. The purpose of the report is to describe how the Group strives to operate responsibly and sustainably.

To ensure transparency in our reporting and compliance with international reporting standards, we publish data in accordance with the Global Reporting Initiative (GRI G4), at Core level. References to aspects and indicators are available in the GRI index towards the end of the report.

## LIMITATIONS AND REPORTING PERIOD

This Sustainability Report is aimed at our customers, guests, employees, suppliers, the local communities in which we operate, students, special interest groups and public authorities. We see all of you as stakeholders who are affected by, and have a considerable influence on, our business.

The data presented in this report is for all the companies within the Olav Thon Group, which means business units of which the Olav Thon Foundation indirectly owns more than 50%. Any exceptions are explained in the notes on the individual data. The report relates to the calendar year 2017, and has been drawn up in Norwegian, Swedish and English. The Group has an annual reporting cycle, such that the next report will be published in May/June 2019.

## MATERIALITY ANALYSIS AND STAKEHOLDER DIALOGUE

In order to define the content of the Sustainability Report, and to ensure that our report is as relevant as possible with regard to our core business, we have conducted a materiality analysis. This was initially conducted in 2013 in connection with preparation of the first sustainability report.

We need to conduct stakeholder dialogue and materiality analysis at regular

intervals, and for this reason a new stakeholder dialogue and materiality analysis were conducted in 2016/2017. New implementation was first decided at a meeting with the group directors in September 2016, where it was decided to carry out a combined stakeholder dialogue and materiality analysis with key personnel in the Group, in addition to the group directors. The Group's economic, environmental and social impact have previously been examined, to determine just which footprint we leave behind – giving us an idea of the areas in which we can contribute towards sustainable development. The previous materiality analysis is still considered to be very important in the context of the Sustainability Report, but certain adjustments have been made after the new stakeholder dialogue.

The stakeholder dialogue was conducted in two stages: ongoing dialogue with key personnel in the group and interviews with the group directors. Ongoing dialogue with key personnel is essential in order to obtain relevant information and focus effort in the direction the organisation deems necessary at all times. At the same time it is the group directors who make decisions in the sustainability area, and it is important that information on

trends is communicated to the group directors, so that they may make well-informed decisions on the work's direction.

Stakeholder dialogue and materiality analysis were conducted by the technical advisor for sustainability work analysed aspects and associated indicators, and also collected priority analyses from the group directors in relation to the various aspects (including simple explanations for each aspect). Thereafter interviews were conducted with the group directors, where the aspects were reviewed and further explained. The technical advisor and group directors discussed the aspects and related significant/relevant indicators (based on the previous materiality analysis, in addition to a new analysis conducted by the technical advisor on the market demand, signals from corporate management and from key personnel in the organisation). All group directors were then given the opportunity to prioritise the aspects anew. This was compiled in a priority table (average of all group directors' priorities), which in turn formed the basis for the technical advisor's report with recommendations. This report has taken the previous materiality analysis into account, as well as recent stakeholder dialogue.



FOCUS AREAS

In our fifth sustainability report, we decided to emphasise four focus areas for the group: Economy, environment and green operation; health and safety; and diversity and inclusion.









# Economic social responsibility

The Olav Thon Group is a commercial player, and revenue and profit are key focus areas in day-to-day operations. The economic aspect also implies a contribution to society in the form of taxes and duties, employee salaries and benefits, and investment in business expansion, which in turn leads to new jobs.

Amounts in NOK million

Category	2016	2017
Revenues	10,172.00	10,935.00
Operating expenses	4,267.00	4,515.00
Employee wages and benefits	1,505.00	1,505.00
Payments to suppliers of capital	1,278.00	1,108.00
Payments to authorities	213.70	345.00
Investments in society	-	-
<b>Financial values retained in the company</b>	<b>2,908.30</b>	<b>3,461.00</b>

## INCOME AND PROFITS

The Olav Thon Group achieved operating revenues in 2017 of NOK 10,935 million with financial assets retained in the company of NOK 3,461 million for investment in the expansion and improvements of the business in line with the articles of association of the Olav Thon Foundation.

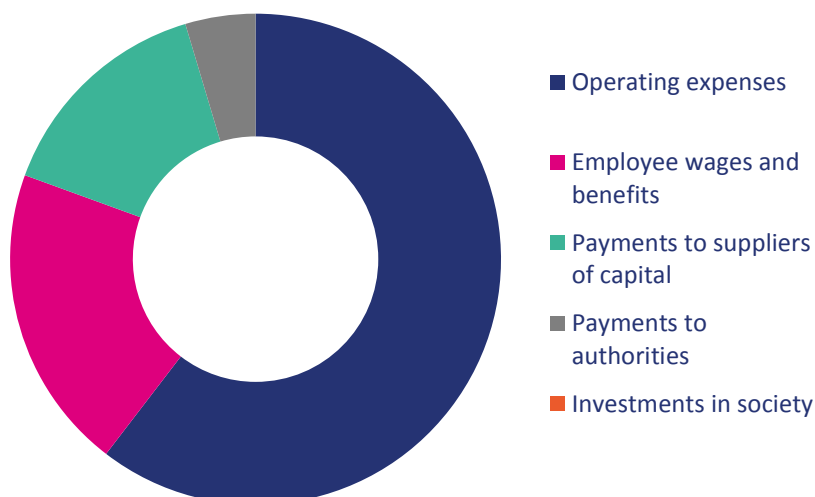
## FINANCIAL CONTRIBUTIONS TO SOCIETY

The Group's financial contributions to society are divided into several factors. Operating expenses are indirect socio-economic support in that they contribute to other Norwegian businesses' revenues on sales of their products and services. A

GROUP

more direct contribution is the payment of employee salaries and benefits. The Olav Thon Group paid out NOK 1,505 million in wages and benefits to employees in 2017. This affects the economy by helping to maintain the purchasing power of our workforce and their contribution through payment of taxes and duties. The Olav Thon Group is also a direct contributor to society through the payment of taxes and duties. In addition, the financial assets generated by the company are retained and used for expanding the business. This is in line with the articles of association of the Olav Thon Foundation and helps create jobs and value for Norwegian society.

## Outgoings 2017



# Environment and green operation

The Olav Thon Group should always strive to take account of environmental challenges within the business and in society in general. The Group maintains focus on environmental efficiency, with careful management of energy and waste as core concerns.

## Thon Hotels

Thon Hotels has Eco-Lighthouse certification for all its hotels in Norway. As one of Norway's largest hotel chains, Thon Hotels has a responsibility to help protect the environment. With over 2.6 million guest nights per year, it is important to ensure eco-friendly consumption, reduced waste and energy savings. Thon Hotels is also a control member of Grønt Punkt Norge, and requires its Norwegian suppliers to be members of the return scheme for packaging.



### REVISED HQ MODEL

In 2015 Thon Hotels was certified according to the headquarters model. The model ensures that responsibility for the environmental management system is where this naturally belongs, and clarifies which processes and environmental requirements that are met by the headquarters and which environmental requirements that remain the responsibility of



local follow-up in individual subsidiary units. After Thon Hotels became a part of Eco-Lighthouse's HQ model in 2015, the model was revised in 2016. Eco-Lighthouse has improved its digital interface, and has now prepared a comprehensive digital solution for certification and re-certification. As part of the transition to the digital solution, Thon Hotels reviewed the criteria anew and shared them between headquarters and subsidiary units without any significant changes. The new digital solution makes the certification process easier and more transparent for underlying units, and allows better integration with the person designated

responsible for Eco-Lighthouse certification at head office. Certification with the new model was carried out for the first time in 2017, with great success.

The headquarters model will contribute to simpler and more rational certification for the hotels, stronger local support and a better flow of information. A central environmental group will present Thon Hotels' overall environmental results to the management annually. Our environmental ambitions will thus be further strengthened and visualised.

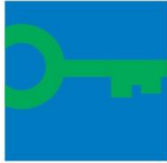




# Brussels

## ENVIRONMENTAL LABELS

Four Thon hotels in Brussels and Rotterdam (Thon Hotel



EU, Thon Hotel Bristol Stephanie, Stanhope Hotel, Thon Hotel Rotterdam) are certified according to the international environmental label Green Key, currently found in over 40 countries. To achieve Green Key certification, the hotels actively address a number of criteria such as environmental management, information to guests, minimising their consumption of energy, water and chemicals and reducing waste. Thon Hotel EU and Stanhope Hotel have also been awarded the "Eco-Dynamic Enterprise" label, a local initiative for businesses in Brussels.

## GUEST REWARDS & DONATIONS

Thon Hotels in Brussels have three partners specialising in guest loyalty: GoodPlanet, Red Cross and Birds Bay. These are based on guests staying at the hotel for more than one night choosing to hang a green card on the door indicating that they don't require room service. By doing so, they earn a EUR 5 'green' gift voucher they can use in the bar or restaurant, or donate to one of the three partner charities. The money contributes either to an eco-friendly and healthy school, a hot meal for

the needy, or two weeks of food for a rescued hedgehog or squirrel before they release into the wild.

## BLOOD DONOR DAY

Thon Hotel EU and Bristol Stephanie organise annual blood donor days in partnership with the Belgian Red Cross. The donation of blood, plasma and platelets helps save human life.

## FAIRTRADE

Thon Hotels in Brussels have chosen to only buy coffee that is FAIRTRADE certified. Fairtrade's values, such as roasting coffee beans using solar energy, use of coffee as organic waste, and recycled packaging are some of the benefits achieved. Thanks to the partnership, Thon Hotels in Brussels in 2017 protected 11,208 m<sup>2</sup> of rain forest.

# Unger Fabrikker

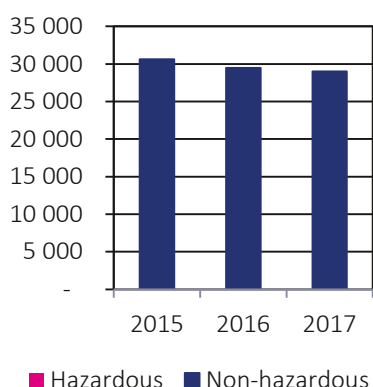
## SUSTAINABLE PALM OIL

Unger Fabrikker manufactures products that are not persistent and can be registered with eco-labelling systems. It is also a member of, and certified under, the Roundtable on Sustainable Palm Oil (RSPO). The certification concerns the sustainable production of palm oil, and the objective of Unger Fabrikker has been to use only 100% sustainably produced palm oil. A new fatty alcohol tank has been installed and put into operation. The new tank provides better management and control of the supply chain for certified goods. Unger Fabrikker has no palm oil products, but does use ingredients based on palm kernel oil. The goal of 100% product delivery in accordance with RSPO certified products has been postponed until 2020 at the earliest. The reason for this is the lack of access to the RSPO certified goods on the market.

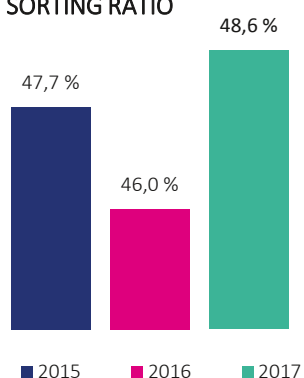
# Waste

The Olav Thon Group has a target of reducing the quantity of waste that the Group generates and increasing the level of waste sorting for recycling purposes.

WASTE VOLUME (TON)



SORTING RATIO



## VOLUME

The amount of non-hazardous waste has decreased 1.61 percentage points in 2017, compared to 2016. The amount of non-hazardous waste has increased 6.55 percentage points in 2017, compared to 2016.

## SORTING RATIO

Average sorting ratio for the group is below target (48.6%).

(60%). There are considerable differences between the various divisions/companies, and we can see that the hotel division, commercial properties, Sweden, BeNeLux, Follo District Heating and Conrad Langaard have managed to increase their sorting ratio. Only Follo District Heating, Sweden and the shopping centre division have an average of 50% or above, which means that several have not yet met their targets. The group as a whole progressed, with a total increase of 2.6 percentage points for sorting ratio. The group is thus approaching 50%. The next step is towards the 60% goal

for the average sorting ratio for the group.

## NEW SUPPLIER

Norsk Gjenvinning was the main supplier of refuse collection services in Norway in 2017, but the contract was renegotiated in 2017/2018, resulting in Retura being the largest supplier to the Olav Thon Group. Norsk Gjenvinning will continue servicing the locations the Group has in southern and western Norway. It will be interesting to see if the change of the main supplier will affect statistics in 2018.

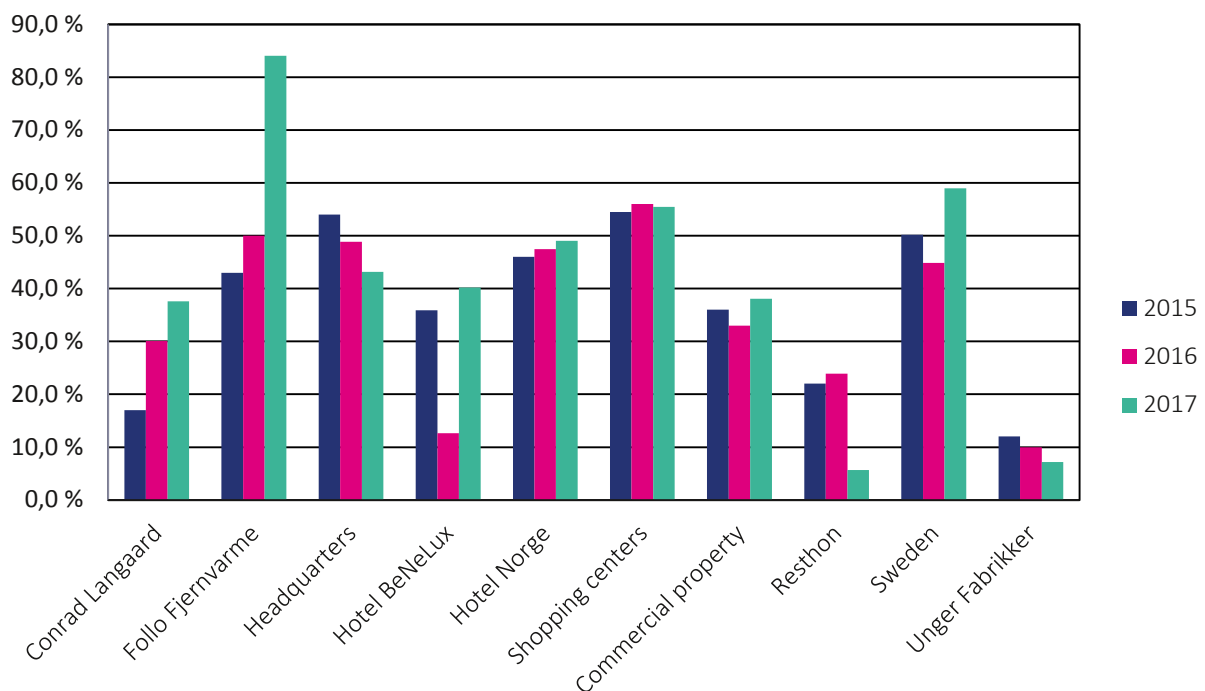
## LEFTOVERS

A large proportion of leftovers produced by the Olav Thon Group does not go to waste, as much of it is sent for energy recycling, where it is mainly used to fuel district heating. There is particular focus on recycling leftovers in Sweden, with combustible waste being sorted for energy production at our shopping centres already.

Division	2015	2016	2017
Shopping centre	54.5%	56.0%	55.5%
Hotel	46.0%	47.5%	49.1%
Commercial property	36.0%	33.0%	38.1%
HQ	54.0%	48.9%	43.2%
Sweden	50.2%	44.9%	59.0%
BeNeLux	35.9%	12.7%	40.2%
Resthon	22.0%	23.9%	5.6%
Unger Fabrikker	12.0%	10.0%	7.2%
Follo District Heating	43.0%	50.0%	84.1%
Conrad Langaard	17.0%	30.1%	37.6%
<b>Overall</b>	<b>47.7%</b>	<b>46.0%</b>	<b>48.6%</b>

Waste type	2015	2016	2017
<b>Hazardous</b>	97,608	83,461	88,930
<b>Non-hazardous</b>	30,522,124	29,398,515	28,924,589

#### SORTING RATIO PER DIVISION



#### MEASURES IN 2017

- Further increased focus on monitoring, customer service and information.
- Monthly reports on costs and sorting ratio to be sent to each location
- Focus on optimisation and review of status report at the local level
- Information programme for waste management will be introduced at more shopping centres and hotels.
- Optimisation of handling of food waste at hotels

#### WAISTER

In 2016 a pilot test of Waister was conducted, which is a drying machine for food waste. The machine was taken back to the factory in Italy for calibration and further testing in 2017. It returned to the Thon Hotel Arena in the autumn as a full production model. It should be capable of reducing the volume of food waste by 75-80%, which benefits the environment through reduced logistics and handling of the waste. In addition to this, the

downstream solutions are much better in the case of this dry waste as opposed to normal food waste. The end-product is significantly better for incineration than wet waste, in addition to the biogas potential being around three times as high as for wet food waste.

#### TOO GOOD TO GO

Thon Hotels entered into an agreement with Too Good to Go for certain hotels in 2016. More hotels were added to the portfolio in 2017, bringing the total by the end of the year to seven Thon hotels in Norway. This figure is expected to increase during 2018.

Too Good to Go is a solution designed to reduce food waste. It helps restaurants and other food outlets to sell their surplus food. In brief, the participating hotels are registered in Too Good To Go's app, users of which can order surplus food. The food can usually be picked up just after the restaurant closes, and entails minimal extra work for our own employees.

The main purpose of this measure is to reduce food waste after the food has been cooked.

The most important thing food suppliers can do is reduce waste in production, but if surplus food is unavoidable, Too Good To Go is a means of preventing waste. This is great for the environment and the economy, both for us and for those who use Too Good To Go.

Thon hotels sold 3,014 portions of surplus food in 2017, saving the environment 6.03 tonnes of CO<sub>2</sub>. This equates to driving a car about 24,000 kilometres.



## KUTTMATSVINN 2020

Thon Hotels signed a contract in 2017 to participate in the KuttMatSvinn 2020 (cut food waste) project. One third of all foods produced are thrown away. Food waste on a global scale equates to the world's third largest country measured in greenhouse gas emissions. KuttMatSvinn was initiated as a response to contribute to the UN's sustainability goal of cutting food waste by 50% by 2030.

The aim of the project is to cut food waste in the catering industry by 20% by 2020. Several other large hotel chains

are participating in the project, along with many individual hotels and restaurants. Thon Hotels will contribute by taking various steps to reduce our food waste. All food we scrap will be weighed, allowing us to see whether we need to change the way we procure and

produce food in our hotels. Thon Hotel chefs are encouraged to be creative in terms of food reuse and we encourage guests to help reduce the amount of food waste on their plates. Too Good to Go is used to sell surplus food.



# Energy

Energy is one of two main focus areas in the Olav Thon Group within *environment* and *green operation*. Focus is on energy management and the reduction of energy consumption through better systems and more frequent reporting.

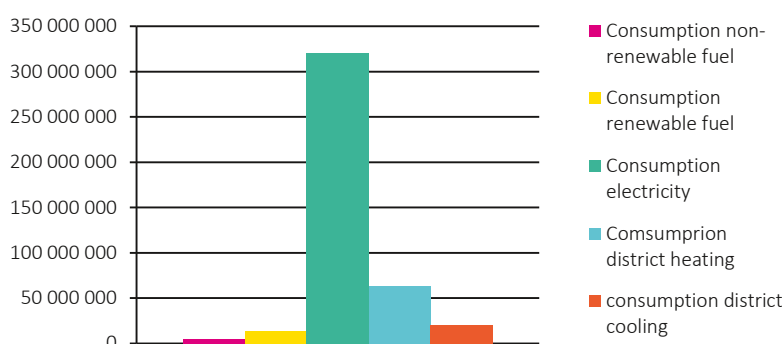
## ENERGY CONSUMPTION

This is the second time energy expenditure for the Olav Thon group is reported. The reporting categories have been taken from the GRI reporting framework. It is complicated to report these figures for a group with numerous subsidiary units, and with different types of operation. There are therefore certain reservations regarding the reported figures. An attempt was made to report a measurement figure based on square metres, but it proved impossible to compile square metre figures in this year's report. An attempt will be made to repeat this in the next report.

Category	2016 (total kWh)	2017 (total kWh)
Consumption non-renewable fuels	6,345,806	4,419,537
Consumption renewable fuels	8,415,809	14,011,987
Consumption electricity	299,991,210	320,424,001
Consumption district heating	56,632,171	63,349,314
Consumption district cooling	17,081,956	19,949,559
Consumption steam	0	0
Sales of electricity	0	0
Sales of district heating	11,121,000	10,287,000
Sales of cooling	10,501,000	8,896,000
Sales of steam	0	0
Total energy consumption	366,844,951	402,971,398

Sweden, the Netherlands and Belgium are excluded. Franchise hotels and shared ownership properties and external procurements are not included. Lagunen, Sørlandssenteret, Oasen, Conrad Langaard and Unger Fabrikker are also excluded. The figures are calculated on the basis of central purchasing agreements and accounting information, and there are therefore several potential sources of error. However, we choose to report these figures as we believe they provide a snapshot and a summary of the Olav Thon Group's energy consumption.

## CONSUMPTION 2017 (kWh)

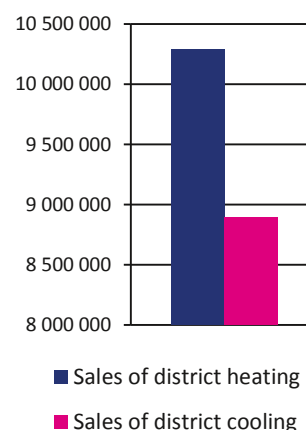


Total energy expenditure has increased 9.85 percentage points from 2016 to 2017. We believe this to be due to an increase in property mass and better figures from the various plants. As more meters are added to the group's energy-tracking solution, there will be an apparent increase in consumption overall. Consumption mainly increased within electricity, district heating and renewable fuels, while consumption of non-renewable fuel went down. Consumption of non-renewable fuels specifically decreased 0.6 percentage points to 1.1% of total consumption. The sale of district heating and cooling decreased slightly. These figures are largely temperature-dependent. Heating and cooling sales are deducted from our total consumption and therefore contribute to some of 2017's increase in total consumption compared to 2016.

The statistics indicate that by far the largest source of energy consumed by the Olav Thon Group is electricity. This comes

as no surprise because a large number of our technical facilities are wholly or partly powered by electricity and the Group has a considerable amount of property. A share of the electricity consumption is used to power heat pumps, and this energy thus produces more kWh thermal energy than is consumed to power the heat pumps. Nor is it surprising that the second largest consumption category is district heating. Many of the Olav Thon Group's properties are connected to district heating, and use this to a varying degree for heating.

## SALES 2017 (kWh)



## TECHNICAL SERVICES DEPARTMENT

The Technical Services Department under the Property Department is responsible for energy consumption by the Olav Thon Group. The department heads the Group's work on energy management in the hotel, commercial and shopping centre divisions with the aim of saving energy and protecting the environment. The main contributor to a better environment is reduced CO2 emissions from reduced energy consumption and switching to renewable energy. Energy savings are achieved in several ways:

- Operational streamlining, i.e. simpler ways of operating at our locations
- Operating support, i.e. professional support for technical operations staff
- Energy saving measures, i.e. physical measures aimed at saving energy
- Maintenance procedures which also generate energy savings
- Project support, i.e. support for project managers linked to energy and technical facilities
- Service agreements focusing on energy savings
- Requirement specifications derived from operating experience and standardisation
- Energy centres, i.e. planning and consultancy on the best energy solutions
- Power output planning, i.e. planning and preparation in response to notification of changes in tariffs

## ENERGY MONITORING

We use the energy management solution Energinet to identify and monitor most of the Group's energy consumption. The implementation process reveals ongoing improvement potential, with the objective of measuring all energy consumption. The solution also gives us high-precision reporting on consumption trends. The Group has signed an agreement with EvoTek for energy monitoring of all our properties using Energinet. Technical Services personnel will gain new, valuable skills via the agreement, which will allow them to correct deviations in energy consumption revealed.

## ENOVA

The Group has a constant array of energy-saving projects of all sizes supported by Enova. Support for more of our shopping centres was granted in 2017. Many of these projects include shopping centres where much of the support is targeted at the installation of low energy lighting (LED). Switching to LED is also a major environmental measure thanks to much lower electricity consumption and reduced cooling needs, but also because LED lights are more environmentally-friendly than traditional lighting, and last substantially longer.

## SWITCHING TO RENEWABLE ENERGY

When the ban on fossil-fuel heating as from 2020 was adopted, the Olav Thon Group was already well on the way to switching to alternative sources. Oil heating will be replaced by renewable solutions. A natural alternative is district heating where available. Although oil consumption was a small proportion of the Group's total energy consumption, such measures still contribute to a pleasant reduction in our CO2 emissions.

## OBJECTIVE

The Technical Services Department has set several goals, but the highest of them all is to ensure that energy management will be included in relevant decisions on energy consumption for the Olav Thon group. The reason for this goal is as simple as it is complicated. Decisions have to be taken every single day, some of which can indirectly cause a problem from an energy perspective, even if the intention is good. The Technical Services Department often sees things from a different standpoint, and involving them can open up opportunities not otherwise apparent.



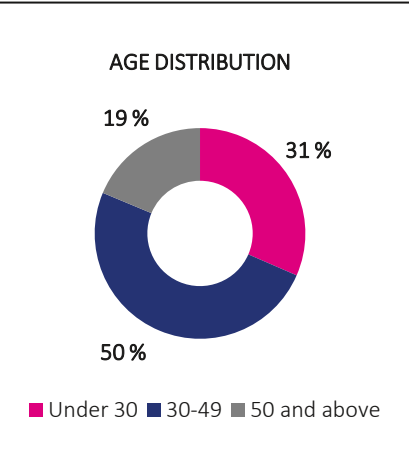
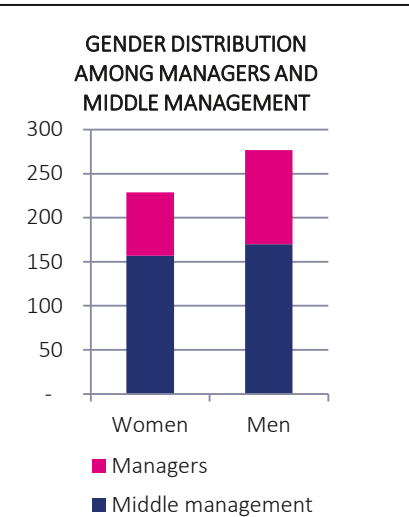
# Social responsibility

## Diversity and inclusion

### Gender and age distribution

Within the Olav Thon Group, we strive for genuine equality and good diversity among our employees. We demonstrate this with reference to an even gender distribution, as well as commitments in several inclusive projects.

Gender	2015	2016	2017
Women	51%	52%	53%
Men	49%	48%	47%



#### GENDER DISTRIBUTION IN THE OLAV THON GROUP

The Group has balanced gender distribution with few changes in recent years. Gender distribution among managers also remains at a consistent level compared to previous years.

The proportion of female employees increased marginally in 2017 by one percentage point, bringing it to 53%. An increase of two percentage points has been recorded since 2015, showing a positive attitude towards equality in the Olav Thon Group.

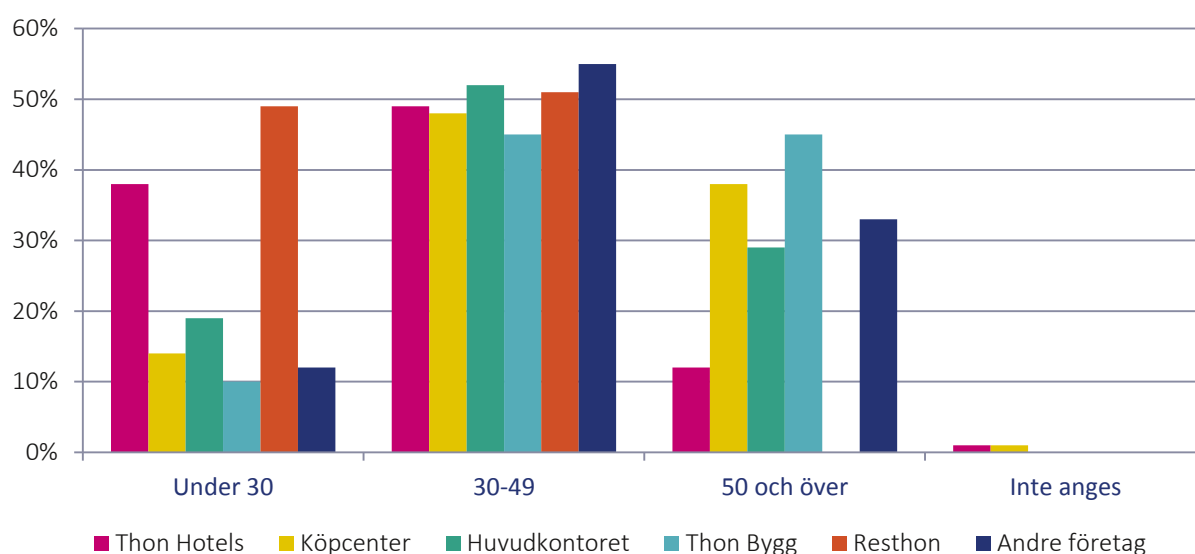
Gender distribution for managers has remained unchanged since 2016. There was a total of 45% women in management positions in 2017. There are variations in gender distribution when differentiating between manager and senior manager. The percentage of women in senior management is 40%. Amongst middle-management, it is 48%. This remains unchanged from 2016, but the number of female managers has increased from 204 to 229 from 2016 to 2017. There is a similar increased for men from 250 to 277. This means that the number of

female managers has increased by 12% from 2016, against the 11% increase for men.

#### AGE DISTRIBUTION IN THE OLAV THON GROUP

The Olav Thon Group has good age distribution, and work is ongoing to maintain the good distribution. Half of all employees are in the 30-49 age range. This group is large and has a wide range in terms of experience and expertise. In addition, there are many employees in the group below the age of 30. A large proportion of these work in Thon Hotels, which as a division attracts many young employees. The hotel division also has the highest number of employees, meaning that Thon Hotels exerts considerable influence on the Group statistics for gender and age distribution.

AGE DISTRIBUTION BY DIVISION



## An inclusive workplace

The Olav Thon Group continuously works to be an inclusive employer and create diverse jobs. This is reflected in the Group's recruitment process, but also through cooperation with various stakeholders who work to create inclusive workplaces.

### COOPERATION WITH NAV BJERKE

The Olav Thon Group, with Thon Hotels at the forefront, has had close collaboration with NAV Bjerke since 2013. Under this partnership several of the hotels in Oslo offer work practice places for people who are struggling to find a job. 46 people have been offered work practice places since 2013.

The aim of the partnership is to help provide access to ordinary working life for people with an immigrant background. The partnership is a win-win situation for both parties – the candidates receive workplace training, language training and a network, and the hotels gain contact with talented people who can quickly move into employment.

A total of seven candidates were offered practical experience positions at three of our hotels in Oslo in 2017.

### PØBELPROSJEKTET

The Group has partnered with the Pøbelprosjektet (an employment project) for some time. This has not been a formal cooperation, but in 2017 it was formalised through a group agreement.

Two interns were given the chance to try working at our hotels, and one at our head office. In addition, two employees of Thon Hotels and Thon Eiendom contributed with presentations at the project's Employer's Day.

### RINGER I VANNET

Thon Hotels signed a group agreement in September 2017 with Ringer i Vannet, a labour

and inclusion project organised by NHO. The aim of the project is to get jobseekers into work at NHO entities. Ringer i Vannet is based on local cooperation between our hotels and local work and inclusion entities. The partnership bore fruit within its first year and more is expected in 2018.

### STELLA – THE RED CROSS WOMEN'S CENTRE IN OSLO

In 2016 a trainee was engaged from Stella, which is a part of the Oslo Red Cross's services for women and which aims to be a diverse house focusing on women as a resource. Hayat Mahmoud, who was interviewed for last year's report, stayed in his practice place into 2017. Even better is that after finishing his practical experience, Hayat has now been given a permanent job in Thon Hotels Revenue division.



# Employee development

## TRAINING AND SKILLS DEVELOPMENT

Establishing good training and skills development is important for the progress of the Group, and is therefore one of the HR Department's most important areas of responsibility.

Information on courses and enrolment is published via the Group's activity calendar on the intranet. 47 different types of courses were held under the auspices of the group in areas such as safety, food and beverages, HSE, management and sales during 2017. A total of 1,622 employees attended one or more courses. A total of six gatherings of various types were also held.

## THE F&B SCHOOL

In 2016, for the first time, courses were organized by the F&B school. This is an internal knowledge school focusing on food and beverages for the employees of Thon Hotels and Resthon. The school has several levels, and in 2016 the elementary school was launched. The elementary school is a three-day course that deals with the basics of being a good service associate. Every day has a focus area – wine, beer and spirits. A total of 77 employees of Thon Hotels and Resthon attended three sessions of the elementary school in 2017.

## SCHOLARSHIPS

In partnership with several of our suppliers, we are able to offer financial support/grants to our staff in Thon Hotels and Resthon, through the Training Fund. The grants are for people who want to gain more knowledge within a specific field they are working on and are enthusiastic about. This could mean a course in restaurant management, training as a bartender or sommelier, or a craft certificate.

## APPRENTICES

It is becoming increasingly important for the hotel industry to attract apprentices, both to support professionalism in the industry and because the authorities are putting in place more and more stringent requirements toward the use of apprentices in connection with tenders. At Thon Hotels it is the hotels themselves who take the initiative to bring on board apprentices, with more focus in central administration. In 2017, 48 of our hotels were approved training providers, engaging 89 apprentices: 44 trainee chefs, 8 trainee pastry chefs, 29 trainee reception staff and 8 trainee waiters and waitresses.

## EMPLOYEE SURVEY

The Group conducted an employee survey in 2017. This is an important means of detecting problems and improving potential. Following the desire for a simplified survey with fewer questions, the 2017 survey contained only 12 questions. These centred on job satisfaction, reputation, working conditions, job content and collaboration.

The response rate for the 2017 employee survey was 80%. The results of the survey show a level of job satisfaction of 74 on a scale of 1-100. According to the surveys for the European Employee Index, staff in the Olav Thon Group have a high level of job satisfaction, similar to employees in general in Norway. The results showed a consistently high score for all the questions in the survey. The score was above the national average and showed an increase for 10 of the 12 questions.

# HSE

The aim of Health and Safety within the Olav Thon Group is to create safe and secure businesses with good working conditions and job satisfaction among employees and managers.

## WHAT WE DO

The HSE vision for the Group is to maintain a “high-profile focus on health, safety and the environment.” The different divisions within the Group are working in various ways and at all levels of the organisation to achieve our vision:

- Group Senior Management holds four HSE meetings each year, where the key guidelines for HSE are drawn up.
- It has been decided that HSE should be an agenda item at internal meetings.
- The HSE department attends internal meetings and talks about the HSE work.
- The HSE department attends internal HSE training courses and talks about HSE within the Group.

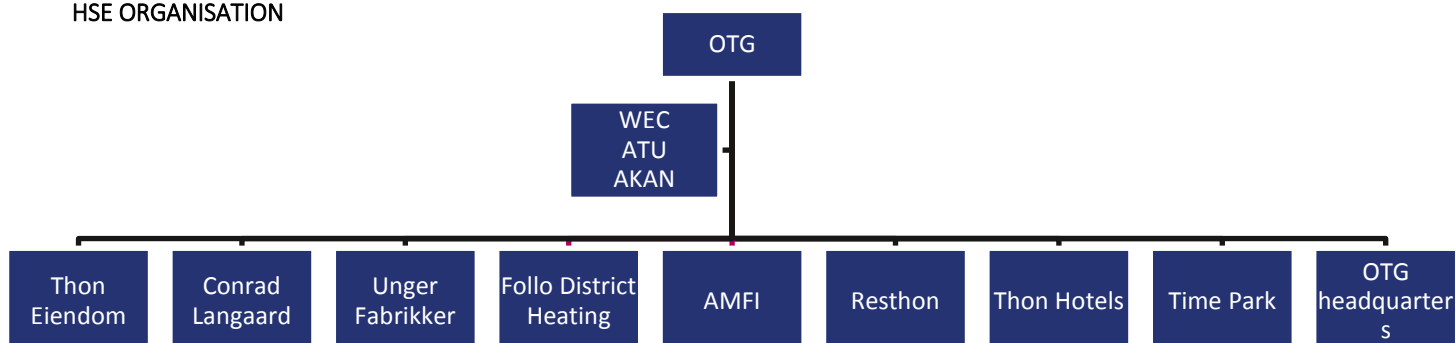
- News on health and safety issues is published on the intranet, with printed information sheets for anyone with no access to a computer.

To get more information out into the organisation, it has been decided to produce four HR & HSE newsletters each year. These will be sent out to line managers and also made available on the intranet. The intention is for the newsletters to be displayed internally and so made available to staff without a PC of their own.

## PREVENTING SEXUAL HARASSMENT

FAFO published its report “Seksuell trakassering i arbeidslivet” (sexual harassment in the workplace” in March, in which 21% of those interviewed among hotel and restaurant staff stated that they have been subjected to sexual harassment. LDO and the Norwegian Labour Inspection Authority started work on a guide in 2017 for the hotel and catering industries on how to prevent harassment. They wanted to ensure that their recommendations would work in practice, and therefore wanted to link to businesses to try out their ideas in the early stages. Thon Hotels and Resthon took part as pilot companies.

## HSE ORGANISATION





# Organisation (incl. WEC)

Group Senior Management is the ultimate body for HSE matters. The central guidelines are then implemented via the Working Environment Committees (WEC) in the various divisions and units.

## HSE

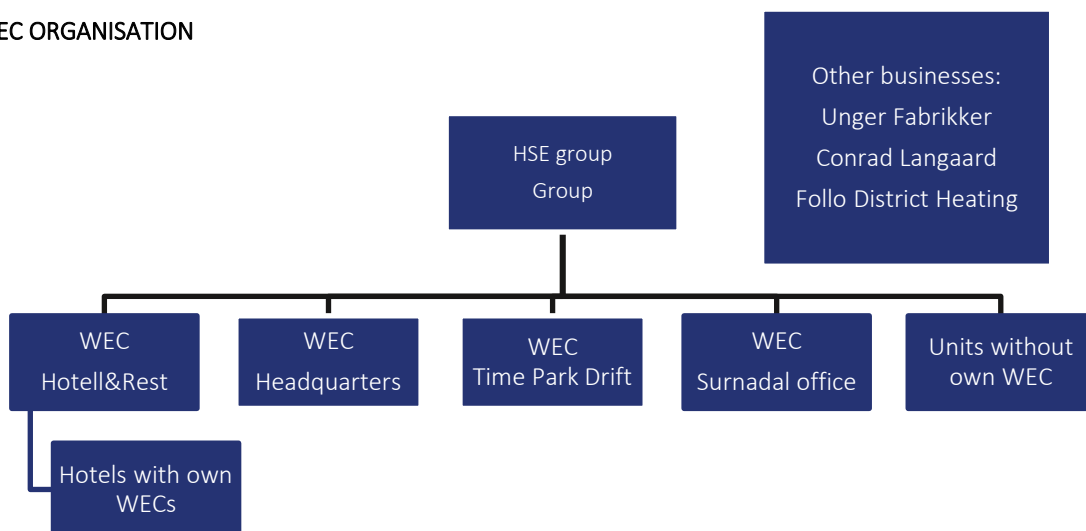
Group Senior Management holds at least four HSE meetings each year when key guidelines for HSE are drawn up. The Group HSE Director leads the health, safety and environment work, and has established a network of working environment committees at company level. The local unit leaders have HSE responsibility for their unit, and have a duty to monitor requirements in HSE legislation.

## WORKING ENVIRONMENT COMMITTEE (WEC)

WEC is a decision-making and advisory body that works to implement working environment legislation in the enterprise. The Committee takes part in the planning of health, safety and environment work in the enterprise, and closely follows developments in the working environment. There are a total of 13 WEC in the Olav Thon Group.

There is one central WEC for hotels and restaurants. There are also 12 local WECs, nine of which are linked to Thon Hotels. Over 90% of our employees are represented via a formal WEC.

## WEC ORGANISATION



# Sick leave

One of the goals of HSE is to have lower sick leave than the sectors in which we operate.

The figures in the table include self-reported and certified sick leave for own activities, as well as industry figures (from Statistics Norway).

When we publish sick leave figures for a given period, we also have attendance for the same period. The attendance figure tells us how many employees have been at work, highlighting factors such as a sense of belonging, loyalty, team spirit, motivation, pride in work, responsibility, use of personal skills, leadership and caring for each other.

To increase attendance in the Olav Thon Group, sick leave is always on the agenda of each WEC. The occupational health service for Thon Hotels, Resthon and Thon Bygg AS follows up units whose attendance figure is too low, and helps to establish measures to increase this. Additionally, local social activities that promote a better working environment are also organized.

UNIT/DIVISION	SECTOR	SICK LEAVE 2017	INDUSTRY FIGURES 2017
Headquarters <sup>1</sup>	Business services	3.91%	6.50%
Thon Hotels <sup>2</sup>	Accommodation and catering activities	9.14%	5.50%
Shopping centre division <sup>3</sup>	Retail	3.26%	5.70%
AMFI Group	Retail	2.89%	5.70%
Resthon AS	Accommodation and catering activities	2.60%	5.50%
Thon Bygg AS	Building and construction activities	5.50%	5.90%
Follo District Heating	Electricity, water, sewage and refuse	1.32%	5.40%
Unger Fabrikker	Industry	5.40%	5.90%
Conrad Langaard	Retail	9.00%	5.70%

1. Includes Thon Hotels AS, Thon Hotels Salg AS, Thon Holding AS, Time Park AS, Time Park Services AS, Norsk Pantelotteri AS, Panto AS

2. Includes all operating companies belonging to Thon Hotels AS (incl. Sweden, Belgium and the Netherlands) + Vetre Hotellidrift AS, Linne Hotell AS, Hotel Bristol AS, Åsgårstrand ANS and Nordby Motell AB

3. Includes Olav Thon Eiendomsselskap ASA, Gardermoen Park AS, Bergen Storsenter AS, Lagunen AS, AMFI Konsern, Vestkanten AS, Sartor Senterforening AS, Østerås Kjøpesenter AS, Thon Ski AS, Töcksfors Shoppingcenter AB, Charlottenberg Shoppingcenter AB, Orvelin Shoppingcenter AB, Thon Fastigheter AB Konsern

# Safety

The Olav Thon Group concentrates on safety for people and equipment. Digital attacks became more common in 2017.

## EMERGENCY RESPONSE EVENTS

The Group experienced a very serious event at the Sørlands shopping centre when a life was lost. A person stabbed two people at random, and one died from injuries sustained. Our emergency response procedures worked very well and the efforts of Security helped prevent further injury. Cooperation with the police worked as intended.

## THE DIGITAL THREAT

The digital threat continues to increase and we have had almost weekly scam attempts in Norway, Sweden and Belgium. We also experience phishing attempts and copy or abuse of our Facebook profiles. We notice that our name is being abused towards our guests and customers. This can take the form of fake invoices and false e-mails for example.

## RISK ASSESSMENT

We have seen no particular change in terms of risk profile in recent years. This is especially true for mainstream events such as burglary and vandalism, where the number of incidents has actually dropped. However, there is an increase in risk and likelihood of digital crime.

## SECURITY

The Group has a blanket agreement with NOKAS for security at our locations, an arrangement that works well. NOKAS primarily provides security guards for shopping centres, emergency response, guard services and alarm station services. We have also entered into a long-term agreement with NOKAS for provision of CCTV surveillance in the future. The Group is also working on collecting all images from TV surveillance monitoring on a shared server with an external vendor. The process was begun in 2017, but will continue into 2018 before introduction of a shared server.

## COOPERATION WITH THE AUTHORITIES

Our cooperation with the police remains good. As in previous years, the police used the group's shopping centres and hotels for various exercises during the year. These vary from training in "shooting in progress" to training of police dogs.



# Supply chain

The Olav Thon Group purchases goods and services worth NOK 3-5 billion each year, and has major responsibility as a purchaser.

Responsible purchasing is an increasingly important focus area. The Group strives to purchase responsibly through thorough procedures for supplier selection that includes assessing numerous aspects of corporate social responsibility relevant within the individual categories. We also have our own set of ethical standard terms that impose strict requirements on all suppliers and subcontractors, including their focus on and continuous work with human rights, working conditions, the environment and anti-corruption.

## ANNUAL RISK ASSESSMENT AND EVALUATION

The Purchasing and HSE departments in the Group

collaborate on an annual audit and evaluation of the Olav Thon Group's suppliers, with an emphasis on their work on ethics and social responsibility. Every other year, ten of the Group's suppliers are evaluated, with controls and spot-checks the following year in line with our monitoring duty. The selection of suppliers is based on an annual risk assessment. The monitoring obligation is implemented both locally and centrally. For centrally agreed contracts, it is mainly individuals at the headquarters who are responsible for monitoring duty. Local managers are responsible for monitoring various breaking points in everyday work and notifying headquarters if there are suspicions of breaches of

collective agreements. In addition, local managers are responsible for conducting monitoring duty where relevant local agreements exist.

## SUPPLY CHAIN MANAGEMENT

The procurement department implemented a project in 2017 for better management of the supply chain with regard to ethical procurement. The Group has a set of ethical standard terms, and the project was designed to identify and assess the need for closer monitoring of risks. A form was designed to be used for vendors who come under those procurement categories that were considered to be most risky.

# Sustainable food

The Group is focusing increasingly on sustainable food. Key words are quality, safety and environmentally-friendly food.

## QUALITY

The Olav Thon Group's central purchasing department, on behalf of our hotels and other catering outlets, is constantly on the lookout for good ingredients in collaboration with our suppliers. The Group focuses heavily on quality at all stages, from purchasing to the counter. Our Food & Beverage managers run regular training for cooks and encourage the maximum use of fresh unprocessed products.

## FOOD SAFETY

We are proud of our partnership with good Norwegian suppliers. We only buy food that can be traced back through the suppliers, so we know where the food comes from. We are concerned with good internal control, and have regular visits from the supervisory body, which contribute to a clean and safe environment for food preparation.

## ORGANIC AND LOCAL FOOD

Thon Hotels has a policy whereby all hotels should seek to increase the number of organic products every year. We assumed it was possible to offer a minimum of 15 organic products at each hotel as of 1 January 2017, when agreements on large volumes of organic products came into effect. Our hotels also focused on locally-produced food in the form of home-cooked products, several of which are produced locally at

the hotels, and in 2017 our own breakfast plans were launched with recipes for products to be found at Thon Hotels.

## FOOD AWARDS 2017

Thon Hotels won second and third prizes in the Twinings competition on Norway's best breakfast. Thon Hotel Lofoten

took second place and Thon Hotel Rosenkrantz Oslo came third in the prestigious Twinings competition. We are placing considerable focus on homemade specialties, local and organic foods. We want breakfast to be the best start to the day at Thon Hotels.



# General standard disclosures

Below is a general standard disclosure for the Olav Thon Group, in accordance with the guidelines of the Global Reporting Initiative (GRI).

## STRATEGY AND ANALYSIS

G4-1	Statement from the most senior decision-maker of the organisation	Page 7
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## ORGANISATION PROFILE

G4-3	Name of the organisation	Page 3
G4-4	<u>Major brands, products and/or services</u>	<a href="http://www.olavthon.no">www.olavthon.no</a>
G4-5	<u>Location of the organisation's headquarters</u>	<a href="http://www.olavthon.no">www.olavthon.no</a>
G4-6	<u>Number of countries where the organisation operates</u>	<a href="http://www.olavthon.no">www.olavthon.no</a>
G4-7	Nature of ownership and legal form	Page 3
G4-8	<u>Markets served</u>	Annual Report Olav Thon Gruppen
G4-9	<u>Scale of the reporting organisation</u>	Annual Report Olav Thon Gruppen
G4-10	Key information on employees	Page 23
G4-11	Employees and principal agreements	About 70 %
G4-12	Information about the supply chain	Page 30
G4-13	Significant changes in the reporting period	Page 12
G4-14	Whether and how the organisation follows a "safety first" approach. Externally developed principles or other initiatives used or supported	Page 26
G4-15	by the organisation	Page 12
G4-16	Membership of associations and national or international interest organisations	No such memberships

## IDENTIFIED KEY ASPECTS AND DEFINITIONS

G4-17	<u>Units included in the organisation's consolidated accounts or equivalent documents</u>	<a href="http://www.olavthon.no">www.olavthon.no</a>
G4-18	Explanation of the process used to define the contents of the report and definition of the aspects	Page 12
G4-19	All aspects of GRI	Page 34
G4-20	Definition of the aspects in the organisation	<a href="#">Link to PDF</a>
G4-21	Definition of the aspects outside the organisation	<a href="#">Link to PDF</a>
G4-22	Impact of any new declarations	Page 12
G4-23	Significant changes from earlier reporting periods in the scope and definition of the aspects	Page 12

## STAKEHOLDERS

G4-24	Stakeholders	Page 12
G4-25	Identification of stakeholders	Page 12
G4-26	Involvement of stakeholders	Page 12
G4-27	Main areas covered by stakeholders	Page 12



**REPORTING PARAMETERS**

G4-28	Reporting period for information provided	Page 12
G4-29	Date of most recent previous report	Page 12
G4-30	Reporting cycle	Page 12
G4-31	Contact point for questions regarding the report or its content	Page 38
G4-32	Compliance option selected by the organisation, and GRI content index for the chosen alternative	Page 12
G4-33	The organisation's policy and current practice for seeking external quality assurance of the report	Report is not externally audited

**GOVERNANCE, COMMITMENTS AND ENGAGEMENT**

G4-34	Governance structure of the organisation	Page 3
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**ETHICS AND INTEGRITY**

G4-56	<u>The organisation's ethical guidelines</u>	<a href="http://www.olavthon.no">www.olavthon.no</a>
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# GRI index

The Olav Thon Group's Sustainability Report for 2016 has been drawn up in accordance with the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI). The Group's reporting qualifies for Core level.

## ECONOMY

G4-EC1	Direct economic impacts	Page 15
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## ENVIRONMENT

G4-EN3	Energy consumption	Page 21
G4-EN23	Waste summary	Page 18
G4-EN29	Failure to comply with environmental statutes and regulations	No instances

## SOCIAL EFFECTS

### LABOUR PRACTICES AND DECENT WORK

G4-LA5	Working Environment Committee (WEC)	Page 27
G4-LA9	Education, training and counselling	Page 25
G4-LA12	Gender and age breakdown	Page 23

### HUMAN RIGHTS

G4-HR3	Incidents of discrimination (legal cases)	No instances
G4-HR4	Monitoring of suppliers (organizational freedom)	Page 30
G4-HR5	Follow-up of suppliers (abolish child labour)	Page 30
G4-HR12	Human rights violations	No instances

### SOCIETY

G4-SO3	Risk assessment	Page 29
G4-SO4	Anti-corruption	Pages 26 and 30
G4-SO5	Instances of corruption	No instances

### PRODUCT LIABILITY

G4-PR8	Instances of privacy violations	No instances
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# The UN Global Compact

The Global Compact is a UN initiative for collaboration with businesses on sustainable development. The letter below was sent to the then Secretary-General of the UN, H.E. Ban Ki-moon, confirming that in supporting the Global Compact, the Olav Thon Group undertakes to integrate the ten basic principles into its strategy and day-to-day operations. The next letter confirms that the Olav Thon Group continues to support the UN Global Compact, and that the Group's work will be summarised in an annual report (Communication on Progress).



02.05.2013

H.E. Ban Ki-Moon  
Secretary-General  
United Nations  
New York, NY 10017  
USA

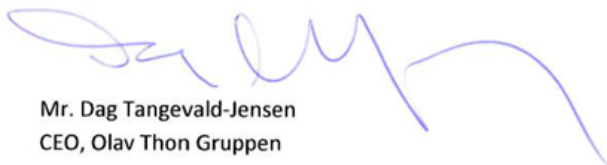
Dear Mr. Secretary-General,

I am pleased to confirm that *Olav Thon Gruppen* supports the ten principles of the Global Compact with respect to human rights, labour, environment and anti-corruption.

We are committed to making the Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Millennium Development Goals. Olav Thon Gruppen will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for participation in the Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the ten principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the Global Compact, and annually thereafter according to the Global Compact COP policy.

Sincerely yours,



Mr. Dag Tangevald-Jensen  
CEO, Olav Thon Gruppen





## OLAV THON GRUPPEN

03.09.2018

To our stakeholders;

I am pleased to confirm that Olav Thon Gruppen reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to share this information with our stakeholders using our primary channels of communication.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'Ole-Christian Hallerud'. The signature is fluid and cursive, with the first name 'Ole' being particularly prominent.

Mr. Ole-Christian Hallerud  
Vice Group CEO, Olav Thon Gruppen

# Global Compact Index

## PRINCIPLES OF THE UN GLOBAL COMPACT

## RELEVANT GRI INDICATORS IN THE REPORT

### HUMAN RIGHTS

Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	HR3, HR4, HR5, HR12
Principle 2	Make sure that they are not complicit in human rights abuses	HR3, HR4, HR5, HR12

### STANDARDS FOR LABOUR

Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	HR4
Principle 4	The elimination of all forms of forced and compulsory labour	HR4
Principle 5	The effective abolition of child labour	HR5
Principle 6	The elimination of discrimination in respect of employment and occupation	HR3, LA5, LA9, LA12

### ENVIRONMENT

Principle 7	Businesses should support a precautionary approach to environmental challenges	EN3, EN23, EN29
Principle 8	Undertake initiatives to promote greater environmental responsibility	EN3, EN23
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	EN3, EN23

### FIGHTING CORRUPTION

G4-HR1	Businesses should work against corruption in all its forms, including extortion and bribery	SO3, SO4, SO5
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