

Business Principles & Corporate Social Responsibility

Latest update: 19.03.2019 - BR

PF Group has developed its core business to meet its strategic challenges in a profitable and social responsible way. The CSR policy is based on PF Groups compliance with all local and global laws and regulations. As owned by MIE4 the group also complies with rules and regulations according to dvca (Danish Venture Capital and Private Equity Association). PF Group implements activities and efforts of social character to reach its strategic goals.

PF Group has joined the ten principles of corporate social responsibility in the UN Global Compact, which it will respect:

The Universal Declaration of Human Rights

UN Global Compact Principle 1:

Businesses should support and respect the protection of internationally proclaimed human rights

UN Global Compact Principle 2:

Make sure that they are not complicit in human rights abuses

PF Group policy and principles

PF Group acknowledge that the company's social, environmental and ethical conduct has a direct impact on company reputation.

- It is the PF Group's belief that each and every employee is responsible for conducting business, and represents the company in accordance with the principles laid down. However, it is the duty of the management to continuously monitor and improve our environmental, social and ethical performance.
- PF Group are committed to perform its business in a transparent manner, and even though its principles cover many issues. PF Group also have to acknowledge that interpretation can be different due to local culture, legislation not to mention the ever changing expectations from the society.
- PF Group will strive to continuously be an attractive employer, supplier, customer and community member. This also ensures that PF Group will minimize any risk for our shareholders and continue to be an attractive investment.

The International Labor Organization's Declaration on Fundamental Principles and Rights at Work

UN Global Compact Principle 3:

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

UN Global Compact Principle 4:

The elimination of all forms of forced and compulsory labor

UN Global Compact Principle 5:

The effective abolition of child labor

UN Global Compact Principle 6:

The elimination of discrimination in respect of employment and occupation

PF Group policy and principles

Respect for human rights is fundamental. This goes for the employees of PF Group as well as the communities PF Group live and operate in.

- PF Group support and respect the protection of internationally proclaimed human rights
- PF Group will ensure that we are not complicit in human right abuses in any of our operations
- PF Group will uphold the freedom of association and the effective recognition of the right to collective bargaining
- PF Group will not use any form of forced or compulsory labor
- PF Group will support the effective abolition of child labor.
- PF Group will support the elimination of direct and indirect discrimination in respect of employment and occupation. Include. race, colour, sex, religion, political opinion, nationality or social origin
- PF Group continuously develops employees' competence and flexibility and provides safe and healthy working conditions.

The Rio Declaration on Environment and Development

UN Global Compact Principle 7:

Businesses should support a precautionary approach to environmental challenges

UN Global Compact Principle 8:

Undertake initiatives to promote greater environmental responsibility

UN Global Compact Principle 9:

Encourage the development and diffusion of environmentally friendly technologies

PF Group policy and principles

PF Group will comply with environmental laws and legislation, and continuously strive to improve our environmental performance to reduce our impact and to promote increasing responsibility by working with local government policies.

- It is the objectives of PF Group to continuously improve our products and services to reduce operational cost and improve environmental performance.
- PF Group's production facilities will strive to perform clean and efficient production, and seek to reduce waste and minimize the environmental impact of the operation.
- The ambition is to implement same or similar politics and principles in all PF Group entities, and will promptly develop and implement plans and programs to correct any non-compliant practices.

The United Nations Convention Against Corruption

UN Global Compact Principle 10:

Businesses should work against corruption in all its forms, including extortion and bribery

PF Group policy and principles

- PF Group will conduct its business with high ethical standards, honesty and respect for others.
- PF Group should be in compliance with the laws and regulations in the countries we operate
- Neither PF Group nor the employees should offer, promise, give and/or accept a bribe for business purposes.
- Neither PF Group nor the employees should be involved in non-competition activities ie illegal price fixing, sharing of customers and markets
- All travel expenses and other expenses that are not related to the direct business operation must be approved by the local Country Managers. All gifts above DKK 500 must be approved by the local Country Managers too

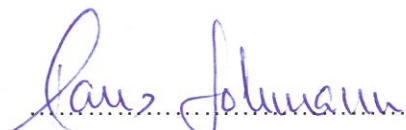
Progress, improvements, KPI's and follow up

PF Group does not make a dedicated COP-report (Communication On Progress), but as part of the certification and recertification goals, KPI's and progress are measured in a regular follow up.

		ISO 9001	CE certificate
PF Group A/S	DK	ISO 9001	DS EN 1090-1,2
A/S Maskinfabrikken PcP.	DK	ISO 9001	DS EN 1090-1,2 Working according to: EN18001 and EN14001
PF Værktøj ApS	DK		
Nordjysk Døngalvanisering A/S	DK		
ElefantRiste A/S	DK	ISO 9001	DS EN 1090-1,2
Elefant Gratings Ltd.	UK		
Rister & Trading A/S	NO		
PcP Gratings Ltd.	UK	ISO 9001	DS EN 1090-1,2
PcP Sicherheitsroste GmbH	GE	ISO 9001	
BV Stabag PcP	NL		DS EN 1090-1,2
SA PcP Belgium NV	BE		DS EN 1090-1,2
PcP Durk Sverige AB	SE		
Guardrail Engineering Ltd.	UK	ISO 9001	DS EN 1090-1,2

Once per year CSR is subject on the agenda for a board meeting. Actions and decisions made by the board are noted and followed up via the summary of the board meetings.

Vildbjerg, ^{22/5-2019}.....


Chairman


CEO