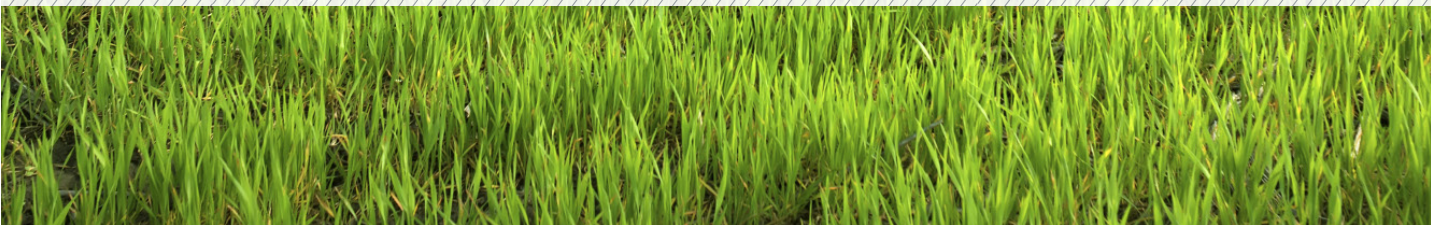




EXPECT
A SUSTAINABLE
FUTURE

Expect... **AVR**



RESPECT FOR THE ENVIRONMENT

Our mission

Our mission is to give our customers the best and safest products. We want to be the trusted partner of our customers, protecting their interests. We say what we do, and we do what we say. We are dedicated to our work and focus on providing the best service at the highest level, always surpassing our competitors in the market.

We are one AVK

The Expect... AVK commitment is true for all employees and partners. The best solutions are the result of good ideas and contributions from everybody. Diversity makes our company stronger, contributing to the best result for our customers. We expect our employees to have thorough knowledge of our company, also beyond their core area of responsibility. Ongoing communication is the key to our success.

We are innovators

Thanks to continuous innovation, we can give our customers the best of AVK. We are proud of our history and development contributing to innovative products across our company and thus a strong foundation for where we are today. We operate in 3 different business segments – AVK Water, AVK Industrial and AVK Advanced Manufacturing.

AVK Water produces and sells valves and fire hydrants, primarily to four segments: water supply, wastewater treatment, distribution of natural gas and fire protection. This makes our products part of vital infrastructure in society. Our products within water supply, collection of wastewater and the distribution of natural gas are environmentally friendly given their functionality, high quality and long lifespan.

AVK Industrial produces and sells a wide range of valves to industrial customers as well as SMART meters for the natural gas networks. We also supply valves for exhaust gas scrubbers in the shipping industry, thus reducing CO2 and NOx emissions significantly.

AVK Advanced Manufacturing produces components for wind turbines and plastic products made entirely from recycled plastics. We also produce rubber components for our range of valves, for the food industry and for other purposes, our key focus areas being functionality and a long lifetime .

We contribute actively to the UN SDGs

Our solutions contribute to the UN sustainable development goals by ensuring clean water and sanitation, by reducing water waste, electricity consumption and CO2 emissions, and by turning wastewater into affordable and clean energy. Our valve design is not only optimised to ensure long durability and 100% tightness; it also offers low operating torque, allowing for the use of cost-efficient electrical actuators.

AVK has entered into partnerships with other leading Danish companies aimed at sharing knowledge within water technology and at offering joint solutions for a more sustainable world. Furthermore, to help implement the already known and well-proven technologies, we have founded and host a summer school which runs under the name

“Advanced Water Cycle Management Course”. With the latest knowledge at hand and a holistic approach to the journey of water through society, we focus on obtaining the most efficient supply and treatment processes.

Environmentally friendly production

At the AVK Advanced Castings foundry, supplying the AVK Group with castings for valves and hydrants and other metal castings, we use the innovative lost foam method, and this method allows for an improvement in performance, reducing energy consumption and the amount of particle emissions into the atmosphere. In our castings, we use recycled steel scrap as the principal component – up to 85-90% of the total melt.

Every year, AVK’s production of primarily plastic pallets and surface boxes is based on about 19,000 tons of recycled plastics at our production sites AVK Plast in Denmark and AVK Plastics in The Netherlands. The recycled plastics material that we use includes plastic bottle caps that have been grinded and cutting waste from recycled airbags. When sold as new quality products, the lifetime of plastics is increased by approx. 50 years.

The AVK Group has strict requirements and standards for energy and water consumption its production companies must meet. Consequently, all companies make great efforts to reduce consumption wherever they can.



A rewarding work environment

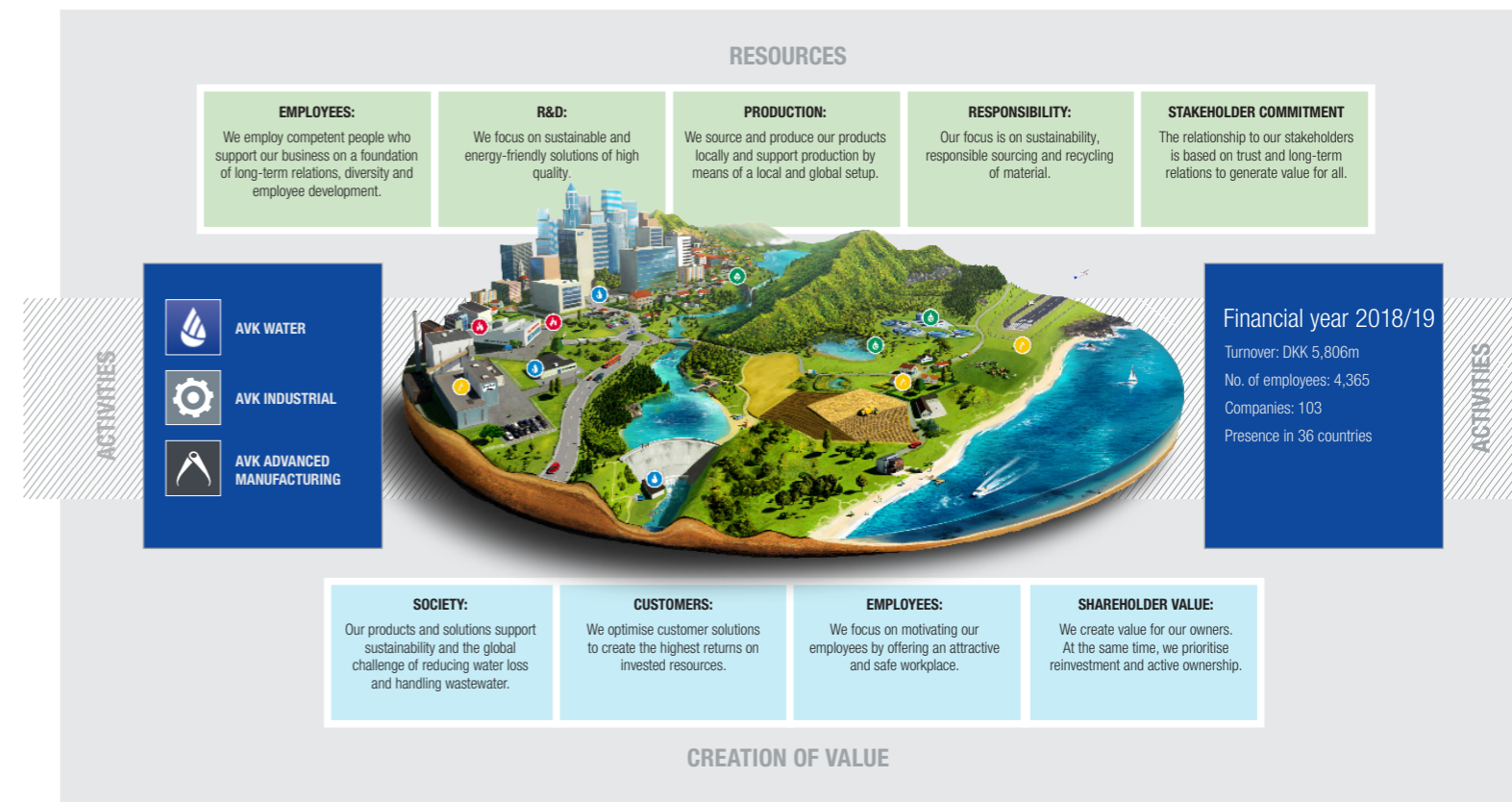
AVK employs more than 4,300 people worldwide. We have diverse and dedicated employees with needs and ideas that must always be respected. We provide a challenging and rewarding work environment and wherever possible, we support and encourage new experiences, personal development and growth for our employees.

Focus on health and safety

The health and safety of employees is very important to AVK. Whatever country or location, we focus on the health and safety of our employees. We carefully monitor the number of work-related accidents and work proactively on preventive measures. The result of this is a steady decline in the number of accidents. We also ensure maintenance, inspection and

development of working conditions, equipment and tools that are necessary to complete a given business process.

BUSINESS MODEL



AVK is a global company operating worldwide and must as such take different circumstances and conditions in different countries into account and the consequent risks. In all countries where AVK is present, it is fundamental to act responsibly towards employees, environment and the surrounding society. The AVK Group keeps a close watch on

all business units and ensures through regular visits that all AVK companies comply with the defined human rights principles and criteria.

The AVK Group has agreed to adhere to standards that our suppliers must adhere to as well in order to become a certified supplier of the Group. Sustainability is vital for us

throughout the entire supply chain. Therefore, we only cooperate with partners with high ethical standards, who are strongly committed to comply with international legislation in the field of labour.

RECOGNITION OF THE UNITED NATIONS GLOBAL COMPACT PRINCIPLES



The AVK Group complies with the UN Universal Declaration of Human Rights, including equal rights for all, irrespective of sex, religion, political views or other distinctions – and the prohibition of forced labour. The obligation to comply with human rights is part of the clearly defined principles of the Group and an important part of the values of management.

Human rights

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: make sure that they are not complicit in human rights abuses.

Labour standards

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

- Principle 7: Businesses should support a Precautionary approach to environmental challenges;
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

Principle 10: Businesses should work against all forms of corruption, including extortion and bribery.

High ethical standards and recognition of the above mentioned principles along with an evolving set of policies form an integral part of the day-to-day operation of our business.

AVK Group
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