

# Creating the better shopping experience

Sales CompaniesHL Partners

We help customers around the world to create attractive and profitable in-store environments that strengthen the consumer's shopping experience.

Present in 50 countries, either via own sales companies or via distributors, we provide retailers and brands with merchandising and communication solutions that drive sales, save labour costs, create differentiation and reduce waste. Today our solutions are installed in more than 265,000 stores around the world.

**Our mission:** to make retail an experience, not just a transaction

Our vision: to be the preferred supplier in our industry, and lead the development in creating innovative and sustainable solutions for a better shopping experience around the world

Our values: i) We take Ownership ii) We operate with Speed iii) We are One HL team

#### **About the Company**

HL Display AB has its headquarters in Stockholm. Sweden, and sales companies in 21 countries in Europe, the Middle East and Asia. It is a wholly owned subsidiary of the listed Swedish investment company Ratos. The Company has 1,100 employees, net sales of SEK 1,445m and a total capitalisation of SEK 566m.

#### About the report

This report constitutes HL's Communication on Progress as part of the Company's commitment to the UN Global Compact. It is also HL's first sustainability report with the support of Global Reporting Initiative's standards. The report covers the global activities of the HL Display Group, i.e. HL Display Holding AB and all its subordinate legal entities. Operations beyond HL's direct control, such as suppliers, are not included in the report. The sustainability information presented in the sustainability report for 2017 has not been assured by an external party.

# Statement by the CEO

In 2016, HL formulated a new vision that will be the guiding principle for the Company's future development: to be the preferred supplier in our industry, and lead the development in creating innovative and sustainable solutions for a better shopping experience around the world. The new vision will bring an increased focus on sustainability and responsibility issues, particularly as one of the six key strategies for achieving the vision is to be first choice for sustainable merchandising solutions.

While creating the new vision, we have also established an updated Corporate Responsibility policy and an initial road map with associated measures for the development of sustainability work in the coming years. All in all, this will be of great importance to our increased efforts in the area of sustainability.

In 2010, HL signed the UN Global Compact, confirming that we support the UN's fundamental values and the ten principles on human rights, labour, environment and anti-corruption, and that we are committed to make them part of our strategy, culture and day-to-day business. I am pleased to confirm our continued support for the Global Compact and renew our ongoing commitment to the initiative and its ten principles.

In 2018 we bring the Company one step closer to our vision with an expanded offer of both recycled plastics, and bio-based, compostable plastics. This is a momentous step for HL and a welcome addition to our market leading offer for our customers. And proof to both employees and stakeholders that we are committed to our vision and our role as a responsible employer and partner.

**Nina Jönsson,**President and CEO, HL Display





# Management of the corporate responsibility work

As part of HL's commitment to provide a better shopping experience, the Company aims to avoid negative aspects present in any supply chain process. HL's corporate responsibility programme is established and decided by the Board of Directors. HL's Group Marketing Director has overall responsibility for the Group's sustainability efforts with the support of other members of Group management. The Group's local entities have a high level of responsibility for day-to-day sustainability work, particularly regarding environmental, and health and safety issues at the production facilities. The effectiveness of the corporate responsibility performance is evaluated and reported externally by Group management.

#### **Policy documents**

HL has developed clear guidelines for the corporate responsibility work. The important governing policy documents are HL's Corporate Responsibility policy, the Company's Code of Conduct, policy for equal opportunities, policy for external and internal working environment, policy for whistleblowing and purchasing policy. The Board reviews the Corporate Responsibility policy annually.

The Code of Conduct is a key policy document and a culture carrier that HL wants to permeate the Company. It is linked to other principles, including those enshrined in the UN Global Compact. The Code of Conduct clarifies the fundamental principles that HL expects every employee to follow. It contains information about how the Company views its responsibility in terms of social and ethical, as well as environmental issues. The areas of responsibility described include among others human rights, labour standards, environment, anti-corruption, consumer interests, competition and conflicts of interest.

#### **Materiality Assessment**

HL's Group management has decided on key topics for the Company's work on sustainability. In this work, the material aspects of the Company's impact on sustainable development has been categorised and prioritised during workshops arranged and facilitated by HL's owner Ratos. The categorisation was based on intelligence gathering, industry analysis and a process that weighs in the different stakeholders' priorities and highly relevant issues for the operations.

The following sustainability aspects have the highest priority for HL:

- Responsible operations with a focus on efficient use of resources
- Promote corporate responsibility throughout the supply chain
- An attractive employer offering healthy and safe working environments

#### **Stakeholders**

HL engages in several different ways with its stake-holders. For example, employees are engaged through the annual employee survey and performance appraisals. Customer interactions include ongoing dialogues and meetings. HL connects with suppliers through regular audits. The owners are represented in the Board of Directors and thus active in discussions and steering the Company and its sustainability agenda. HL's key stakeholders are:

- Employees
- Customers
- Owner
- Suppliers
- Financial institutions and banks
- Shoppers (the customers' customer)

#### **Cooperation with suppliers**

HL has a significant number of suppliers of products and production inputs around the world and it is important that they adhere to the same standards as HL. HL has clear requirements for its suppliers. A central component of work in this area is that all suppliers must sign HL's purchasing policy. By signing the document suppliers agree to meet defined requirements in several areas. These include compliance with ILO (International Labour Organization) conventions and other principles related to human rights and labour. In addition, there are clear guidelines on business ethics (corruption) and environment. Failure to comply with the purchasing policy can lead to the contract being cancelled.

HL regularly makes site visits and audits of the Company's most important suppliers. These will be audited at least once every other year. During 2017, HL conducted 5 audits of important suppliers. All significant new suppliers in 2017 were screened in-line with the Code of Conduct.

The audit is made up of two parts. The first part concerns if suppliers fully understand and apply HL's requirements in accordance with the purchasing policy. The second part relates to the production organisation. Representatives from HL perform a review of the workshop based on several predefined criteria, basically making sure that the workshop is at the level required to produce for HL.

The result of the audit is a rating ranging from A, which is the rating of a top supplier, to D, which is the worst rating leading to an immediate cancellation of the cooperation. The B and C ratings imply that improvements are needed in various degrees.

## **Human Rights**

#### **UN GLOBAL COMPACT PRINCIPLES**

#### Principle 1

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

#### Principle 2

make sure they are not complicit in human rights abuses.

HL's Code of Conduct expresses clear statements of position ensuring that the Company supports and respects the protection of human rights and that the Company is not complicit in human rights abuses. HL is also actively working to ensure that employees are treated fairly, equally and with respect (please see section on Labour for information about the working conditions and standards, health and safety at work and equal opportunities at HL).

Making sure all employees are aware of the contents of the Code of Conduct and that they agree to comply with it is an important part of the work to secure that HL is not complicit in human rights abuses.

All new employees in the Group in 2017 had the Code of Conduct explained to them and all employees in HL have signed the Code of Conduct, thereby agreeing to comply with it.

Suppliers that HL engages must sign the Company's purchasing policy, thereby undertaking to comply with areas such as respect for human rights. (See also the Cooperation with suppliers section to the left.)

HL had no reports of violations of the Code of Conduct or the Purchasing Policy regarding human rights in 2017.



### Labour

#### **UN GLOBAL COMPACT PRINCIPLES**

#### 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.

The working conditions and standards that HL follows are defined in the Code of Conduct. In brief, these include a clear statement of position in favour of freedom of association and the right to collective bargaining, and an equally clear position against forced labour, child labour and all forms of discrimination. In addition, HL will offer a working environment that is healthy, safe and in accordance with international standards and local laws for all employees.

HL is keen to follow collective agreements in countries where such agreements are in place. 17 percent of employees are covered by formal collective bargaining agreements. In general, the terms of employment that HL applies are in accordance with local laws and applicable collective agreements, whether the employees choose to be unionised or not.

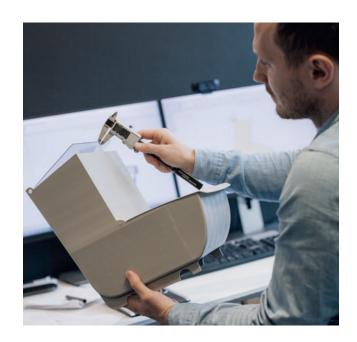
There is a further emphasis on the working environment in HL's external and internal working environment policy. The policy states, for example, that HL will respect European health and safety standards in its factories, respect employees' freedom of association at all workplaces in accordance with the principles of the ILO (International Labour Organization) and UN, and work systematically to ensure compliance with legal requirements.

HL also expects its suppliers to adhere to the same standards in these areas. Suppliers are required to sign the Company's purchasing policy, thereby undertaking compliance with ILO conventions and similar principles on working conditions. (See also the Cooperation with suppliers section on page 5.)

#### **Equal opportunities**

HL is a multicultural company with operations in many countries around the world. The overall gender distribution is 46 percent women and 54 percent men. The Company will endeavour to give all its employees equal opportunities for professional development, promotion and pay growth, regardless of background, gender, ethnicity or age. Zero tolerance applies to all forms of discrimination.

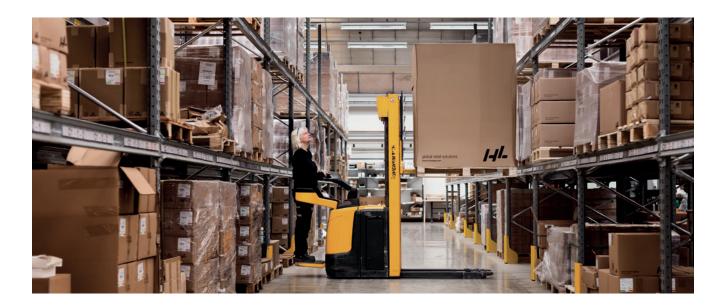
HL is working in a long-term perspective on initiatives to increase gender equality in recruitment and career development. When there is a recruitment need, for example, the Company's HR staff support the managers to increase quality in the recruitment process by reviewing existing groups to identify and correct any imbalances in areas such as gender distribution. HL's HR staff are qualified in using tests to evaluate candidates' ability, behaviour and personality, to ensure an unbiased and well-founded decision based on the canditates' merits.



#### **Employees by employment contract**

		Women	Men	Total
Permanent employees		452	565	1,017
Temporary employees		47	30	77
	Scandinavia	Rest of Europe	Asia	Total
Permanent employees	194	701	122	1,017
Temporary employees	4	67	6	77

84 employees work part time or are on temporary leave of absence from a permanent position (e.g. parental leave, study leave). 72 of these are women and 12 are men. Data compiled using HL's global Human Resources system.



In the global annual employee engagement survey, employees were asked whether they felt they were given equal opportunities for new roles/job advancement as others in the workplace, if applicable. 88 percent responded positive. The aim of the question is to identify areas of improvement and to work proactively.

#### **Employee development**

The basis of HL's efforts to develop employees, and to have clear targets for both the job and for career development, consists of a well-established annual performance review process, which is followed up after six months. (More information about HL's Human Resources and employee development work can be found on page 8.)

#### **OHSAS 18001 certification**

In 2017, HL carried out work aimed at obtaining OHSAS 18001 certification for the production plant in Gliwice, Poland. The application was submitted in 2017 and the factory received its certification in May 2018. This means that all production facilities are now certified (Sundsvall in Sweden, Suzhou in China, Harlow in the UK, and Gliwice in Poland). The Logistics Centre in Tours, France, also received its OHSAS 18001 certification in 2017.

#### Health and safety in the workplace

Health risks at HL are mainly associated with production. HL aims to ensure safe workplaces with a good working environment by carrying out preventive work, including regular updates of safety procedures and examination of different risk factors. All major offices and production facilities have joint management-worker health and safety committees. More than 80 percent of the workers have their workplace controlled by a formal joint management-worker health and safety committee. In 2017, all factory employees at HL's production facilities have undergone health and safety training.

At the factory in Gliwice in Poland, there was a temporary increase in workplace accidents in 2016. This was because production was expanded, and new production processes were added, while the proportion of temporary staff increased. This resulted in a series of measures in 2017. Among other things, a major focus was placed on increasing the proportion of permanent employees in

the workforce to 80 percent. At the same time, induction training for new employees has been enhanced. A new, more comprehensive training package related to workplace health and safety was also prepared.

The measures have had the intended effect, which meant that the number of injuries decreased considerably in 2017. The number of workplace accidents leading to absence or sick leave in the Group in 2017 was 7 (2016: 26). Of the 7, 2 were women and 5 men. No fatal accidents occurred.

#### **Whistleblower function**

A whistleblowing function has been in operation at HL since 2013. The whistleblowing channel in use at HL is called Whistleblowing Centre, which is part of TripleB, a Swedish sustainability consultancy. By using the site, the employee is guaranteed anonymity when reporting malpractice. Reports made through the system go directly to the Group Marketing Director who is responsible for HL's sustainability work, and simultaneously to the principal owner Ratos' representative on the Board of Directors.

Examples of malpractice that HL wants to pick up by having implemented a whistleblowing channel include non-compliance with local laws or breaches of HL's Code of Conduct in areas such as human rights, labour and anti-corruption.

Information that comes through the whistleblowing channel will be investigated centrally. If the malpractice proves to be well founded and correct, it will result in disciplinary and, where applicable, legal action. One (1) report was made through the whistleblowing system in 2017 (2016: 0). The report was investigated in accordance with HL's process. No further actions were necessary.



### **HL's HR work**

In 2016, HL began work on digitisation of processes in the area of human resources. In 2017 this work has continued, and additional functions have been added to the HR system, including the process of determining compensation and benefits to employees.

HL is an international company that strives to occupy a leading position in its areas of operation. This in turn places demands on employees' skills and abilities, as it is ultimately their expertise, motivation and drive that enables HL to continuously strengthen its market position. It is therefore a key task for HL to create the right conditions for employees to develop and feel committed to the Company.

#### **Established process for performance appraisals**

HL has had an established process for helping employees to develop for many years. The process consists of annual performance appraisals, in which employees receive constructive feedback on their work, together with clear goals defined jointly by the employee and their immediate supervisor. This also includes a development plan, including training needs, with future development steps to be taken, and career planning. A mid-year review takes place after six months, in which the individual goals and development plan are followed up.

#### **Digital system for Human Resources**

HL uses a dedicated HR-system to facilitate performance appraisal implementation both for employees and

managers. The system also ensures that documentation, which may contain sensitive data, can be handled in a safe and correct manner. Employees also have constant access to their own information through the system and can go back and follow up on agreed goals and the development steps to be taken. The fact that the process is fully digital also facilitates monitoring for senior managers, who, for example, can easily check that all employees have completed the annual performance appraisal. As a further check, all employees were asked whether they had undergone a scheduled performance appraisal in the annual employee survey that the Company conducts, and 90 percent scored positive.

Further development in digitising the HR processes in 2017 have added the process of determining compensation and benefits to employees, as well as additional analysis tools.

#### **Employee engagement survey**

In 2017, HL has continued to develop its employee engagement survey. The survey is fully digital and employees who do not use computers in their daily work are able to access tablets to participate in the survey. The response rate was 90 percent, which is high compared to other companies with a large part of the staff working in production.

The survey is closely linked to the company strategy and covers four areas: Efficiency, Leadership, Engagement and Sustainable work life. Based on the results, HL will prioritise and implement improvements that strengthen the Company's position as an employer and support efforts to achieve the Company's goals. In addition to the results at Company level, results are shared with, and owned by, each local manager, and about 100 managers have received their own results for their teams. Based on the results, they take local measures – which are monitored– aimed at improving their business. The survey generated group-wide actions, such as internal communications and training.

#### Learning at work

HL is working continuously on further training of employees to ensure they are well-equipped for success in their work. Examples include continuous product training for sales personnel at the Company, where the Company's product managers organise local training for the sales force as well as operations teams around the world. In addition, global sales trainings for key account managers and account executives are held twice a year.

In 2017, HL introduced a new onboarding program for new employees who work internationally and in positions with many contacts with various parts of the HL organisation. The introductory program is held in Sweden, and both the CEO and other members of Group Management participate in giving employees a deep understanding of the company's strategies and objectives.

In order to further emphasise HL's strategy and create commitment to the Company's chosen path forward, the company has also set up a Leadership Forum, which is a cross function meeting held twice a year. It is aimed primarily at the Company's top managers, such as regional and factory managers, who also receive presentation materials to be used and distributed in their own organisations.

### **Environment**

#### **UN GLOBAL COMPACT PRINCIPLES**

#### 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.

HL's Corporate Responsibility Policy and Code of Conduct define the fundamental guidelines that the Company follows regarding environmental impacts. These include that HL has a precautionary approach to environmental challenges and will work systematically to reduce the environmental impact of its operations. A precautionary approach is used in all investment decisions in production as well as in sourcing decisions, i.e. choice of suppliers.

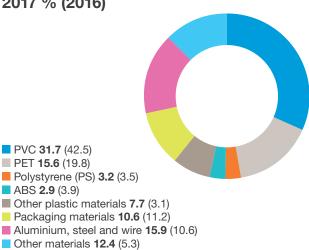
#### The supply chain

HL has production in four factories.

- Sundsvall in Sweden for extrusion of plastics
- Gliwice in Poland for injection moulding, heat bending and printing.
- Harlow in the UK for extrusion, injection moulding, heat bending and printing.
- Suzhou in China for extrusion and injection moulding of plastics.

The majority of the products HL markets is produced at the Company's own factories. Approximately 30 percent of sales consists of products sourced from external suppliers in Asia, Europe and the USA.

Raw materials and input goods 2017 % (2016)



#### **Environmental impact**

The main environmental impacts of HL's production are related to plastic waste, use of plastic raw materials, and use of water and energy. The Company has a presence in approximately 50 markets, either direct or through distributors, which means that shipments of products represent a source of environmental impact.

HL also defines environmental requirements for its suppliers in the Company's purchasing policy. Suppliers must guarantee that they comply with all applicable environmental laws and regulations in the country where they operate. They must also sign a written undertaking regarding REACH (the EU's chemicals legislation). HL's major suppliers are large international producers of plastic raw materials, which have their own comprehensive environmental programmes in place.

#### ISO 14001 certification

An on-going process in compliance with the ISO 14001 environmental management standard is an important part of HL's efforts to continuously improve its environmental performance. Within the framework of working with ISO 14001, several important parameters that influence the Company's environmental performance are monitored annually.

As of 2017, the production facilities in Sundsvall in Sweden, Gliwice in Poland, and Suzhou in China have ISO 14001 certifications, meaning that 75 percent of HL's production facilities are certified. The facility in Harlow, UK remains to be certified and it is HL's aim that this will be done as soon as it is practicable.

#### **Raw materials**

HL's main raw material is plastic, notably PVC. (See graph to the left for more details about raw materials use). Several projects related to raw materials were launched in 2017. IVL Swedish Environmental Research Institute conducted a lifecycle analysis of HL's products from cradle to grave. By clearly establishing the current situation, it will be easier for HL to ensure that the Company's development choices, such as the use of recycled materials or the development of brand new materials, will result in the desired improvements from a sustainability perspective.

Today, HL offers customers products within both extrusion and injection moulding, with 20 percent recycled material, which reduces environmental impact by 10 percent according to the lifecycle analysis.

In 2017, HL also begun production of products made with plastics that are starch-based instead of oil-based – so-called PLA-materials – and thereby biodegradable. The products are now being tested in stores in Sweden and Finland. The new materials have been developed as part of a close collaboration between HL and KTH the Royal Institute of Technology, Stockholm, that started in January 2017.

HL complies with REACH, the EU's chemicals legislation, and this is considered in the Company's approval of new materials.

#### Waste management, metric ton

Total	Plastic	Metal	Packaging material	Mixed material	Other safe waste	Total safe waste	Hazardous waste
Recycled /regranulated inhouse/ for own production	57	-	_	-	_	57	_
Recycled externally	1,228	389	197	42	-	1,856	1
Recycled for heating	_	_	_	53	_	53	_
Deposit	_	-	_	_	212	212	_

#### **Waste management**

The waste generated at HL's factories consists largely of plastics. HL addresses the problem of waste in production in two ways. The first is to reduce plastic waste generated in production by streamlining production processes where possible. The second is to recycle plastic and other waste as far as possible.

It is also HL's aim to use plastic waste directly in its own production – both its own waste and waste material from external sources. During the year, the Company invested in production equipment at the Gliwice factory, which makes it possible to reuse plastic waste from the production processes in new products. The recycled material is blended with virgin material to ensure strength of the products. Similar solutions are in use at the factory in Sundsvall, Sweden.

HL's goal is that all waste from production will eventually be recyclable. Total waste at the Company's production facilities in 2017 was 2,187 tonnes (2016: 2,057 tonnes), and 90.2 percent of this was recycled (2016: 94.5 percent).

#### **Energy consumption**

HL's direct electricity consumption in production was 25.8 GWh in 2017 (2016: 25.5 GWh). 43 percent of HL's energy consumption comes from renewable sources and, as an example, HL's Sundsvall factory runs entirely on hydrogenerated electricity. Various measures for reducing electricity consumption are being implemented at the factories. These range from heating the premises using waste heat from machinery to installing time-controlled lighting.

Water usage in production is primarily related to the cooling of extruded and injection moulded plastic products. HL's factory in Gliwice uses a closed cooling water system for injection moulding to reduce water consumption.

During the year, preparatory work has been initiated to investigate new opportunities to significantly reduce water consumption at the Sundsvall factory.

In 2017, 367,499 m³ of water (municipal water supplies) were used at the Group's production facilities (2016: 367 000 m³).

#### **Transport**

HL engages third-party suppliers for its transport and requires these suppliers to have environmental programmes in place.

The majority of shipments are by truck, for example from the European factories to the European hubs, and from the hubs to the customers. Sea transport is the primary shipping method for ready-made goods from Asia and the USA, as well as for tools bought in Asia for use in the European factories.

HL constantly endeavours to improve transport efficiency by increasing the number of products per package and reducing package size. The ability for a product to be efficiently packaged is taken into consideration already in the product development phase.

#### The Company's fleet of vehicles

It is HL's aim to gradually reduce  $\mathrm{CO}_2$  emissions from its fleet of vehicles. The Company has four different categories of vehicles and there are limits on  $\mathrm{CO}_2$  emissions for each category. These limits are reviewed every 12-18 months to see if they can be lowered. The upper limit for carbon dioxide emissions is 125 g/km.

#### Respect for the environment in all operations

HL endeavours to promote a high level of environmental awareness in everyday activities at its offices around the world. This means collecting and sorting paper, packaging material and old electronic equipment and ensuring they are sent for recycling.

HL has been using telephone and video conferences as an alternative to travel between offices for many years now. With technological development and the launch of services such as Skype, Google Hangout and others, the use of video conferencing at HL has increased further. This means lower travel costs for the Company and a reduction in the environmental impacts of business travel.

#### **Energy consumption 2017**

11,040

8,596

Electricity "normal" (MWh)

6,213

367,499

Gas (MWh)

Water (m<sup>3</sup>)



## **Anti-Corruption**

#### **UN GLOBAL COMPACT PRINCIPLES**

#### Principle 10

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

Credibility, sound ethical values and regulatory compliance are essential for HL to be a preferred partner to its customers and continue to develop successfully.

HL's Code of Conduct demonstrates the Company's strong position against corruption. The Company will maintain a good reputation for honesty, integrity and taking responsibility. This means that HL will not tolerate involvement in bribery, extortion or corruption in any form.

#### Measures to counter corruption

HL has well-developed management systems and structures for financial monitoring and reporting. These are key tools to, in daily work, minimise the risk of irregularities and corruption in the business.

The regulatory framework "Instructions for Authorities, Decisions and Approvals" represents an important tool for combating irregularities in the business. It contains clearly documented rules that govern the authority of employees at different levels in the Company and how decisions are to be made and approvals given in the Group.

In 2017, all employees who have contract negotiations in their duties have undergone training in contractual law.

The training focused on all aspects of contracts from an economic as well as a contractual and ethical perspective. Measures also include that all new employees in 2017 had the Code of Conduct, which contains clear rules of practice regarding corruption, explained to them. All employees in HL have signed the Code of Conduct, thereby agreeing to comply with it. Clear guidelines on business ethics are also included in the purchasing policy that all suppliers must sign.

#### Corruption a risk area

The risk analyses that HL has conducted previously have identified corruption as a risk area for the Company. Risks are mainly associated with purchases made in local markets. The risk of corruption also exists in customer relationships. HL operates in some risk markets, where some parties may try to facilitate deals by making direct payments to individuals in the client company.

Increased centralisation and control of purchasing activities plays an important part in the Company's anti-corruption efforts. Any local suppliers that HL wishes to engage in the regions must be validated centrally. This ensures that the prices and other terms are in line with the Company's other collaborations. Under the local purchasing procedures, the individual placing a purchase order is not the one who identifies and selects a supplier. In the selling activity, agreed prices are entered into HL's ERP system. Invoicing and customer payments relating to each order are controlled by the Company's back-office function and are separate from field sales.

HL did not have any corruption-related incidents that led to disciplinary action in 2017 (2016: 0).

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