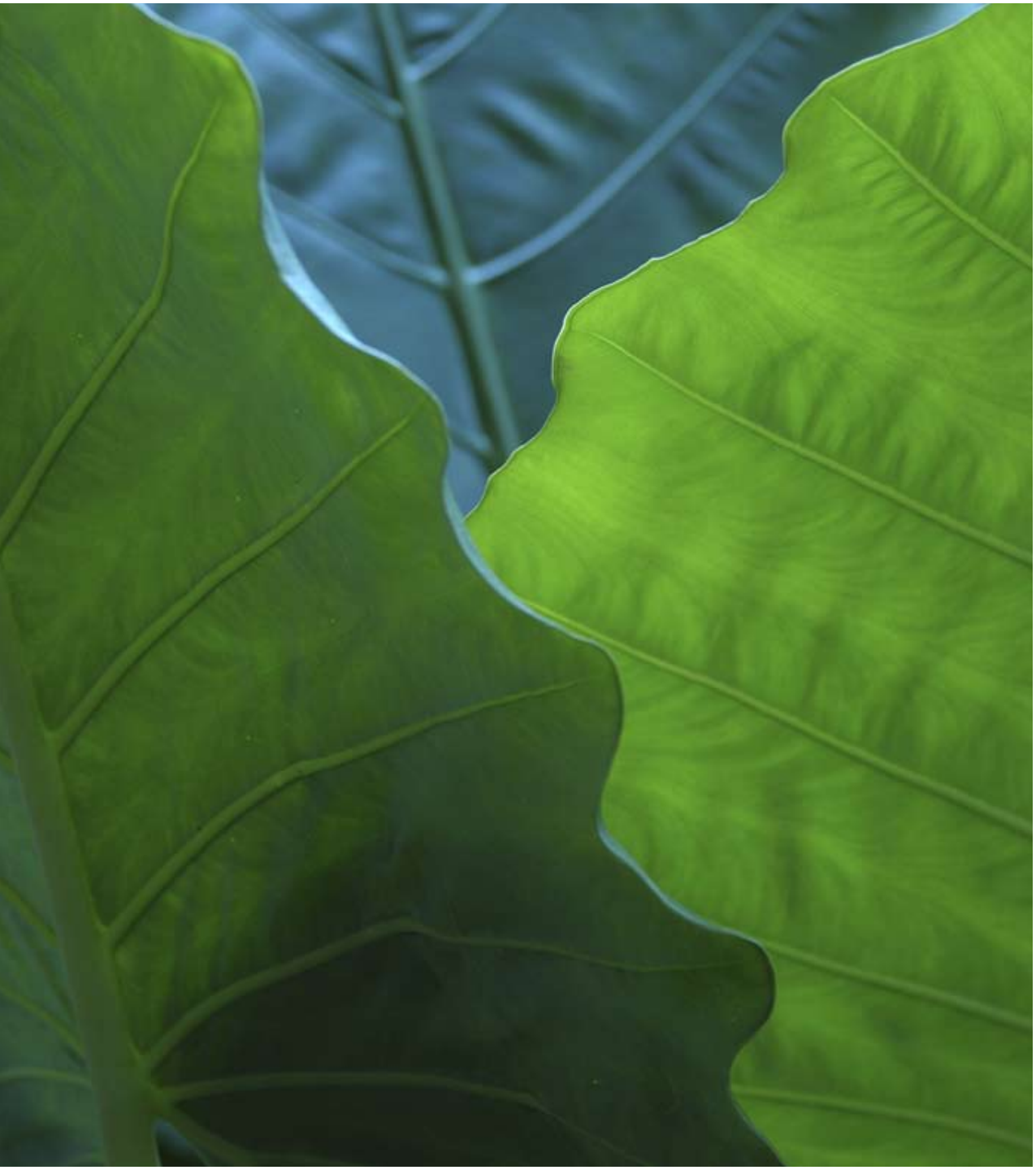


Modulex and the environment

- more than just words

Our Policy

At Modulex we have always been committed to conducting our business in a responsible way and in accordance with the highest environmental standards and corporate responsibility guidelines.

We are at the forefront of best practice and legislation because we work dedicated on this and because we work with government bodies, regulatory authorities and international organizations to learn from best practice and develop further from here.

Our products are the same across all markets. Therefore, any given product will meet the different environmental requirements on all our markets. Today, we sell in more than 45 counties across the world.

Our Status

By manufacturing in Denmark we are subject to some of the world's strictest environmental requirements in one of the most regulated countries in the world.

But merely meeting legislative requirements is not enough. We are and continuously work to stay ahead of standards. For this work we have several times been awarded the Diploma for extraordinary environmental work by Ribe region of Denmark in which the factory is located.

We also publish an annual "Green Report" which details and publishes a great variety of data on our environmental impact.

Our implementation

The implementation of our policy is based on a number of objectives and measures. We continuously and consistently measure our progress on them as part of our ISO 9001 certified Quality System.

We actively improve our environmental impact in three ways:

1. Reduce our consumption
    - Through the design of products that are modular (when needed) and thus flexible, to reduce product wastage when churns take place or when repairs or extensions are needed.
    - Through the use of materials such as aluminium where excess materials or quality rejected productions can be recycled or by using materials that are already recycled.
    - Through the use of materials that are durable and thus have a long product lifetime.
    - By surface treating these materials (chrome free) to extend their product lifetime.
    - By continuously reducing our utility consumption through new technology or process improvements.
    - By choosing paint where the use of thinner is minimal.
    - By limiting the number of signs in the final project to the minimum necessary (increasing the wayfinding in the project).
    - By ensuring that manufacturing facilities are as centrally located compared to the final destination for our signs, as possible.
2. Culture
    - By incorporating concerns on environmental impact in our standard decision parameters.
    - By applying a Kaizen thinking called TIP (Team-Idea-Process) where employees are continuously prompted to come up with ideas on how to improve processes from both efficiency and from environmental views.
    - By continuously monitoring and working to reduce the number of miles of transport per employee through efficient meetings and planning/bundling of meetings.

3. Trading partners
   - By actively seeking the greenest certified suppliers possible.
   - By ensuring we have the most quality consistent suppliers possible.
   - By ensuring that the shipping distance for raw materials to our factory is as short as possible.

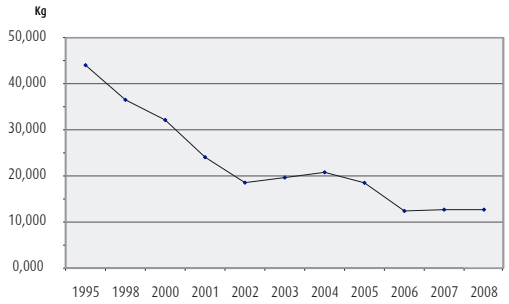
Environmental impact statistics

The charts below provide an overview of progress in key areas for our product manufacturing:

Chemical waste
Water consumption
Waste Water
Recycling components
Carbon Dioxide emission (CO2)

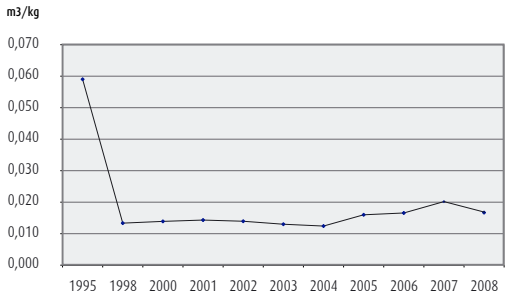
Chemical Waste

We continaully examine the amount of chemical waste that we produce and have succeeded in reducing it every year since 1995.
The amount of chemical waste we produce fell by 71 % between 1995 and 2008.



Water Consumption

Since 1995, we have reduced our water consumption by around 70 % largely by investing in a new pre-treatment plant with more efficient rinsing.
Water consumption pr ton of aluminium fell by nearly 70 % from 1995 to 1998. Since then we have managed to retian a consistently low level of water consumption.

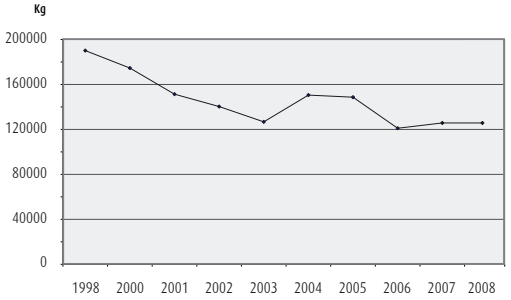


Waste Water

In the past, we sent large amounts of waste water for treatment to an external contractor. In 1998, we bulit our own treatment plant which has reduced our overall energy consumption and our transportation requirements.

Recycling Components

The modular construction of our products enables us to disassemble individual components for recycling. We currently sort our waste into 25 categories including aluminium, steel and many different types of plastic.
The total amount of waste we produce fell by 23 % between 1998 and 2008.



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