

NORDIC CLIMATE GROUP

Environmental Policy

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1. Introduction

The company operates in the refrigeration industry, the conditions of which are characterized by a change from F-gases to natural refrigerants and the need for energy efficiency. Since sustainability in those aspects is an essential part of the business, sustainability is something that permeates all business. This policy refers to the environmental aspects within the ESG area.

Nordic Climate Group always works to find the best and most sustainable solutions for our customers and adapt the solutions based on the customer's everyday life. We define a sustainable installation as an installation that has maximum energy efficiency and minimal climate impact using natural refrigerants and a long service life. It is also an installation that is delivered by an actor with a great social responsibility and a tangible focus regarding the people who deliver the installation, their working conditions and opportunities for further education as well as with regard to the materials we use and the production conditions in the value chains in which we are part. Our sustainability work and brand promise "For a better climate" is thus about more than just individual efforts here and there - it is a completely central and strategic value-creating work that Nordic Climate Group carries out across the board, throughout our group.

The goal is for all customers to be offered solutions with natural refrigerants where possible. For new installations, we must offer solutions with natural refrigerants. For customers with existing cooling systems, we must focus on preventive work to minimize leakage, minimize energy consumption and inform about what replacement to systems with natural refrigerants means.

The group's local establishments are normally their own legal entities. These entities drive and create business in a local market. The environmental policy specifies guidelines for how the local business should handle activities that have an environmental impact. It includes everything from transport, purchases, business premises as well as services and products delivered to customers. The starting point for the guidelines, i.e. the environmental policy, can be found in the sustainability legislation.

Updating the policy in the event of changes in legislation, owner directives or when technological development creates more environmentally friendly solutions. Special focus is placed on legislation and EU directives regarding refrigerants.

This environmental policy applies to all employees and other contractors of Nordic Climate Group and its board when they act in their capacity as board members of Nordic Climate Group.

2. Compliance with laws and other standards

Nordic Climate Group complies with all applicable and relevant environmental and climate legislation as well as other environmental or climate standards and requirements that apply to the business. We also actively review for upcoming relevant legislation or other standards. Compliance with laws and requirements is considered a minimum requirement for our environmental work. Nordic Climate Group particularly follows the development of EU directives for refrigerants.

3. Commitments

3.1 Climate change mitigation

Nordic Climate Group is committed to combating global warming in our operations and supply chain and we are committed to the Science Based Target Initiative's (SBTi) business ambition for 1.5°C. SBTi is a global body that enables companies to set emission reduction targets in line with climate science.

Nordic Climate Group is committed to combating global warming in our operations and we have implemented short- and long-term climate goals as set out in the annual sustainability report. The focus is on minimizing the use of greenhouse-effect F-gases and maximizing energy efficiency for customers through heat recovery. For the local companies' operations, there are guidelines for transport, heating of premises and other things which are compiled in the group's joint sustainability report.

As part of the ongoing development of the business, preventive service of customer facilities and the clarification for customers of business and climate benefits are essential.

3.2 Climate change adaptation

In every change and development step, the environmental impact must be taken into account. It can be in the choice of means of transport and suppliers as well as how technical development can be transferred to customer facilities for reduced environmental impact. Knowledge transfer takes place through the group's training resources and meetings with company managers.

3.3 Transition to a circular economy

Energy efficiency through heat recovery is part of the group's prioritized business concept. In general, reuse of consumables and environmentally friendly waste management must comply with current legislation. Offering preventive service in customer facilities is a prioritized activity with the aim of avoiding technical breakdowns with premature replacements.

When replacing means of transport, fossil-free alternatives must be considered.

3.4 Pollution prevention and control

Through annual leak detection in facilities where such is prescribed, the risk of refrigerants leaving closed systems is minimized.

3.5 Protection and restoration of biodiversity and ecosystems

To the extent that harmful substances are present, these must be handled in accordance with current legislation.

4. How we incorporate our environmental commitments in our operations

4.1 Sustainable products and production

In procurement, customers often set functional requirements, which means that construction and planning can be included in the assignment. Thereby, solutions are developed in connection with the implementation of the assignments. Delivered projects with clear technical improvement with regard to energy efficiency and/or climate impact are published.

4.2 Investment and purchases

The group's purchasing function works with the guidelines set out in the sustainability report and environmental policy.

4.3 Selection of business partners and suppliers

Collaborations must primarily take place with partners who share the Nordic Climate Group's view on sustainability and environmental issues.

4.4 Employee travels and office initiatives

The work must be carried out in accordance with the guidelines set out in the sustainability report and the environmental policy. This means that environmentally friendly trips must be made as far as possible and that it must be considered whether meetings can be conducted digitally instead of physically

4.5 Knowledge upskill and information sharing

The business continuously searches for "best practice" in order to spread knowledge and experience. These can be linked to the sustainability report, completed projects or knowledge transfer from collaboration partners. The internal training activities are the primary knowledge spreader in the technical area. In other areas, the country managers carry out the required activities.

Nordic Climate Group is a member and/or partner in associations that drive knowledge building.

5. Environmental management systems

Nordic Climate Group works according to a model where the individual subsidiary chooses certification according to the ISO standard or uses another environmental management system to maintain the required level in relation to requirements from customers.

6. Implementation and training

Responsibility for implementation and compliance with the environmental policy rests with the sustainability manager, who reports to the CEO. The respective country manager is responsible for ensuring that the local units are trained in and updated on the current environmental policy. Education takes place through digital updates. The environmental policy is available to employees in the group's companies.

7. Reporting concerns and consequences of violation

Nordic Climate Group has a whistleblower system that is available to both employees and external persons. Notifications are handled by the HR manager. In the event of violations, the relevant country manager is primarily contacted, who, where applicable, investigates cases with the unit in question.

8. Review and follow-up

Compliance with this environmental policy by all Nordic Climate Group units and employees will be monitored through the procedures required to prepare the annual statutory sustainability report.

Effective data	Version	Change description
01.09.2023	1.0	