



SUSTAINABLE DEVELOPMENT GOALS

NRF PROGRESS COMMUNICATION

OUR BUSINESS

Founded in 1927, NRF has established itself as a key player in the manufacturing and distribution of cooling solutions for various sectors, including automotive, marine, rail, and industrial. With a rich history of innovation and quality, NRF has evolved to not only focus on its core business strengths but also on embedding Environmental, Social, and Governance (ESG) principles into its operations. NRF's approach to sustainability goes beyond compliance. It embodies a strategic commitment to innovation, quality, and environmental stewardship. NRF's dedication to the Sustainable Development Goals (SDG) is evident in its efforts to reduce environmental impact, promote social responsibility, and maintain high governance standards. NRF believes that emphasis should be placed on ensuring human health, operational safety, environmental protection, quality improvement, and community goodwill. This commitment is in the best interest of its customers, its employees, and the communities in which NRF operates.

The forthcoming sections will delve into how NRF aligns its business operations with SDGs, emphasizing the different categories: Human Right Principles, Empowering Growth Principles, Environmental Protection Principles, and their Innovation Initiatives and Partnerships. These will all showcase its comprehensive approach to contributing positively to the planet and its people.

HUMAN RIGHTS PRINCIPLES

As an internationally operating player with a presence in more than 80 countries, NRF emphasizes the importance of the protection of internationally set human rights. NRF actively strives to improve the well-being and health of its employees through several initiatives and also tries to make a contribution to the health and well-being of people outside of the organization. Furthermore, they strive to eliminate any form of discrimination within NRF and emphasize equal work and economic opportunities for all genders.



NRF highly values the importance of promoting healthy lifestyles and tries to provide possibilities for its employees and people outside of the organization to improve their well-being.

Firstly, NRF considers its employees as their most valuable asset and therefore emphasizes good health and well-being amongst them. They invest significant energy and time in this through numerous initiatives that aim to protect its employees and guard their health and well-being.

OUR QHSE POLICY

NRF believes that emphasis should be placed on ensuring human health, operational safety, environmental protection, quality improvement, and community goodwill. This commitment is in the best interest of its customers, its employees, and the communities in which it operates. Therefore, they have implemented their strict QHSE policy and demand that all their employees adhere to the rules and guidelines in this policy. The QHSE policy includes the following focus points regarding human rights preservation:

1. Ensuring a healthy working environment for all employees
2. Aiming to prevent accidents, absenteeism, and personal injury
3. Achieving the defined goals in the areas of quality, safety, health, and the environment



ENCOURAGING HEALTHY LIFESTYLES

NRF focuses on encouraging healthy lifestyles amongst its employees, considering it a fundamental ingredient for health and well-being. They have implemented numerous initiatives to promote and enable this amongst employees. Namely, some of the healthy perks that NRF offers are gym subsidies, provides free fruit on a weekly basis, offers a free optional yearly medical check-up and vaccines, and partnered up with Kross bikes so employees can purchase a bicycle with a significant discount. These benefits are all incorporated into their daily working environment to make it easier for employees to engage in a healthy lifestyle. Besides these all-year-round benefits, NRF promotes a yearly Vitality Week. During this week, employees enjoy even more healthy food. Moreover, employees can follow several workshops where they learn about healthy practices and tools for the body and the mind. During Vitality Week, NRF tries to raise awareness and educate their employees on health.

Besides aiming to improve the health and well-being of their own employees, NRF also highly values making a contribution to improving health, ending poverty in all its forms, and reducing inequalities in the world. It wants to make a positive impact beyond business by supporting communities through charitable causes. Therefore, it participates actively in different charity events to try and make a contribution.

CHARITY PARTICIPATIONS

In 2023, NRF took part in a charity event in Kolbudy, Poland, which focused on purchasing equipment for the diagnosis, monitoring, and rehabilitation of pulmonary diseases in children and adults. It contributed to the auction with one of its bikes and different goodies.

These initiatives are all related to SDG 3, which focuses on:

1. Encouraging healthy lifestyles and nutrition education
2. Reducing the prevalence of infectious diseases through vaccination campaigns
3. Improving access to healthcare services for all





DIVERSITY AND INCLUSION

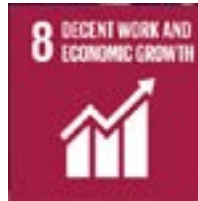
NRF's policy includes a clear focus on creating a working environment where discrimination of any form is excluded. This is supported through several initiatives. The QHSE policy actively works against discrimination, physical or verbal violence and sexual harassment. NRF has implemented an active Diversity, Equity and Inclusion Council (DEI Council), who oversees the generation of new ideas to further embed these values into NRF. They ensure that no values regarding this topic are infringed.

NRF is part of the Red Cross Inclusion program, which introduces people with histories of adversity and resilience to different trainings and jobs within our company to provide them with equal chances. Lastly, NRF implements equal salaries for all genders and collaborates with Equalture, a platform that uses game-based assessments to facilitate unbiased hiring, focusing on revealing candidates' true potential scientifically. It aims for inclusivity by designing assessments that counteract biases related to demographics or specific conditions like ADHD and dyslexia. Equalture assists NRF in removing unnecessary barriers in the selection process, ensuring that NRF's hiring procedures are completely unbiased.

This focus on diversity and inclusion within NRF, directly relates to SDG 5, which focuses on:

1. Eliminating gender-based discrimination in access to employment and healthcare
2. Eliminating gender-based violence
3. Ensuring equal pay and economic opportunities for all genders





EMPOWERING GROWTH PRINCIPLES

TRAINING AND GROWTH OPPORTUNITIES

NRF values its employees as its greatest asset and aims to cultivate a motivating workplace environment. Beyond ensuring safe and healthy conditions, NRF is committed to providing extensive opportunities for growth and learning. This includes investing in innovation and skill development through a dedicated budget for training, master's programs, coaching, and courses. By empowering employees to pursue personal and professional development, NRF fosters a culture of continuous learning.

Managers at NRF undergo annual Transformational Leadership coaching sessions to shift towards transformational leadership styles focused on empowerment and support. This transition aims to ensure teams feel valued and heard. Additionally, NRF's annual Network Program selects around 12 promising talents for further development, providing training and coaching through collaborative projects across Europe. This initiative encourages interaction with colleagues from different departments, expanding participants' capabilities.

NRF's investment in creating an inspiring and challenging work environment, including expanding technical departments with a new training center and launching the EV academy, reflects its dedication to employee growth and well-being. The increase in NRF's workforce from 350 to 500 employees over the past three years highlights its nurturing work culture. NRF prioritizes health, safety, and empowerment, supporting labor rights and offering expansive growth opportunities for its team members.

These efforts directly relate to SDG 8: decent work and economic growth, and focuses on:

1. Promoting entrepreneurship
2. Reducing unemployment rates through skills development and job creation initiatives
3. Fostering inclusive economic growth



ENVIRONMENTAL PROTECTION PRINCIPLES

NRF is deeply committed to contributing to environmental responsibility and encourages the development of sustainable technologies, acting as an environmentally sustainable company. It focuses on segregating, minimizing, and recycling waste. This commitment aligns with SDGs 6 (Clean Water and Sanitation), 7 (Affordable and Clean Energy), 12 (Responsible Consumption and Production), 13 (Climate Action), and 14 (Life Below Water).

ELECTRIC VEHICLES

NRF has been developing their EV development team and expanding their EV academy, contributing to the transition towards green energy consumption in the automotive industry. Furthermore, they raise awareness and promote education on E-mobility activities through knowledge sharing in these warehouses.

WATER

Lastly, by implementing preventive maintenance in sanitation facilities, controlling water consumption, and fostering a culture of resource mindfulness, NRF addresses SDG 6, concerning clean water and sanitation. Moreover, by continuously studying and implementing environmentally friendly anti-fouling systems, NRF contributes to SDG 14, relating to life below water.

FOOTPRINT AND ENERGY CONSUMPTION

NRF's commitment to sustainability is demonstrated by several projects and achievements, as stated in their policy, which focuses on preventing environmental pollution, minimizing waste, and reducing nuisance for residents. In 2023, NRF appointed a team responsible for calculating its carbon footprint and evaluating areas for improvement. Plans are underway to reduce NRF's carbon footprint, focusing on production facilities and high-impact activities like its supply chain.

Moreover, NRF's expansion projects and recycling initiatives, highlighted by plans to implement eco-friendly measures to reduce the environmental footprint of warehouse operations, align with SDG 12's focus on responsible consumption and production. Additionally, NRF has reduced its energy consumption by 12% in the last year, with further plans to decrease energy usage and install solar panels to switch to green energy. The company's policy also advocates for the use of electric company vehicles where infrastructure permits.

RECYCLING AND MINIMIZING WASTE

NRF segregates, minimizes, and recycles waste, committed to using mostly recycled raw materials in its manufacturing processes. The plastic content in packaging has been minimized to the extent that it is now virtually nonexistent, positioning NRF as a frontrunner in environmental responsibility compared to its competitors.

Moreover, one of pillars of NRF's offer is offering consumers to return their old radiators for refurbishment, thus promoting product recycling. NRF does not believe in planned obsolescence, focusing instead on remanufacturing and recoring cooling systems. This approach allows the refurbishment of old cooling systems or the replacement of unsalvageable cores while maintaining the rest of the system, extending the product's life. Additionally, in the marine front, NRF collaborates with European service partners to extend the lifespan of their products significantly for upwards of 20 years. Also offering customers the option to purchase spare parts for self-maintenance, further promoting the recycling of their systems to reduce waste.





INNOVATION INITIATIVES AND PARTNERSHIPS

NRF is committed to global collaborations and technological advancements. Their initiatives focus on investing in technology and sharing knowledge to drive innovation and sustainability in the automotive industry. NRF emphasizes cleaner and more efficient solutions, supporting growth and connectivity while prioritizing sustainability.

NRF strengthens its capabilities for sustainable development by nurturing partnerships between public and private entities and engaging in collaborations involving multiple stakeholders. Initiatives like e-mobility projects, automotive industry advancements, and global collaborations in marine and rail sectors demonstrate NRF's innovation commitment. NRF has partnerships worldwide, including certified servicing companies, distributors, and technology partners to widen their range of solutions for their customers. In Spain, NRF collaborates closely with the Chamber of Commerce and has alliances in the railway sector with Mafex and Deutsche Bahn to name a few.

NRF also holds agreements as an approved (and often strategic) supplier with six international trading groups (ITGs), which collectively represent around 80% of all automotive aftermarket distributors in Europe and North America. These partnerships underscore NRF's dedication to fostering innovation and development within the automotive industry. These partnerships and collaborations adhere to the focus points of SDG 17, which addresses:

1. Strengthening global partnerships for sustainable development
2. Promote multi-stakeholder engagement and collaboration in decision-making processes
3. Mobilize resources and technology transfer to support sustainable development efforts worldwide





OFFICES AND EMPLOYEES

NRF prioritizes investments in infrastructure to create comfortable and enjoyable offices for its employees. In 2023, new offices were opened in Romania, a warehouse in Valencia, and in Poland, a factory, offices and warehouse between 2021-22. NRF's IT team makes up 5% of its workforce, with plans for further expansion. Tech Support and Engineering comprise over 10% of NRF's employees. Recently, NRF appointed a new director for E-mobility and established a dedicated team for EV development.

These expansions, coupled with the new training and technical center, promote knowledge sharing and collaboration with other companies and educational institutions to drive sustainable development efforts globally. NRF encourages the use of innovative AI technologies within its highly skilled workforce and dynamic environment, facilitating ongoing initiatives aimed at innovation.

For example, NRF is currently developing and manufacturing cooling systems adapted for use with alternative and more sustainable fuels or energy sources like Hydrogen, demonstrating its commitment to innovation and sustainability. These efforts align directly with SDG 9, which focuses on "Industry, Innovation, and Infrastructure"

1. Invest in infrastructure development to support economic growth and connectivity
2. Promote research and development in science, technology and innovation
3. Support sustainable industrialization and manufacturing practices





CONCLUSION

In summary, NRF's dedication to sustainable development is exemplified through its robust engagement with various SDGs, particularly emphasizing Human Right Principles, Empowering Growth Principles, Environmental Protection Principles, and Innovation Initiatives and Partnerships. Through comprehensive policies and activities aimed at promoting employee health, fostering a diverse and inclusive workplace, and providing ample growth opportunities, NRF not only champions labor rights but also paves the way for a more equitable and prosperous future for their workforce. Furthermore, NRF's commitment to environmental responsibility and innovative partnerships highlights its role as a forward-thinking leader in sustainability, seeking to reduce its ecological footprint while contributing to the global effort towards a sustainable future. Through these endeavors, NRF demonstrates a holistic approach to corporate responsibility, underlining the interconnectedness of environmental sustainability, employee well-being, and social equity in achieving a more sustainable world.

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