



SUSTAINABILITY POLICY



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Glossary of abbreviations and definitions

The table below lists the terms and/or acronyms used within this document.

Term	Description
ESG	Environmental, social and governance (also referred to as sustainability).
SDGs	The Sustainable Development Goals (SDGs) are a collection of 17 interlinked global goals designed help businesses and governments contribute to a better and more sustainable future for all. The SDGs were set in 2015 by the United Nations General Assembly and are intended to be achieved by the year 2030.
Sustainability	A company's ability to achieve its business goals and increase long-term shareholder value by integrating ESG principles into its business strategies and enterprise risk management.
GWP	Global-warming potential is a term used to describe the relative potency, molecule for molecule, of a greenhouse gas, taking account of how long it remains active in the atmosphere. The global-warming potentials (GWPs) currently used are those calculated over 100 years. CO ₂ is taken as the gas of reference and given a 100-year GWP of 1.
GHG	Acronym for greenhouse gases. Greenhouse gases are natural and human-produced gases in the Earth's atmosphere that absorb and re-emit infrared radiation, trapping heat. This is known as the "greenhouse effect" that results in global warming.
CSRD	The CSRD is the sustainability reporting directive. Its purpose is to expand the number of companies subject to mandatory reporting on sustainability aspects and to define more stringent requirements on the information to be reported.
ESRS	The European Sustainability Reporting Standards (ESRS) provide a framework for companies to report on ESG topics. The 12 sustainability standards were drafted by the European Financial Reporting Advisory Group (EFRAG) and must be reported against by all companies subject to the CSRD.
SBTi	SBTi is the initiative that sets science-based emission reduction targets to strengthen the competitive position of companies that want to move to a low-carbon economy. SBTi member companies commit to setting an emission reduction target in line with the Paris Agreement, striving to limit global warming to 1.5°C, or well below 2°C.
United Nation Global Compact	The United Nations Global Compact is a non-binding United Nations pact to get businesses and firms worldwide to adopt sustainable and socially responsible policies, and to report on their implementation
ILO	International Labour Organization (ILO) is a United Nations agency whose mandate is to advance social and economic justice by setting international labour standards

1. Introduction

Enex Technologies is committed to creating societal value and preserving the natural capital our business depends on. We understand our success is tied to the prosperity and wellbeing of our communities. Therefore, we focus on improving people's lives through innovative and sustainable technological solutions.

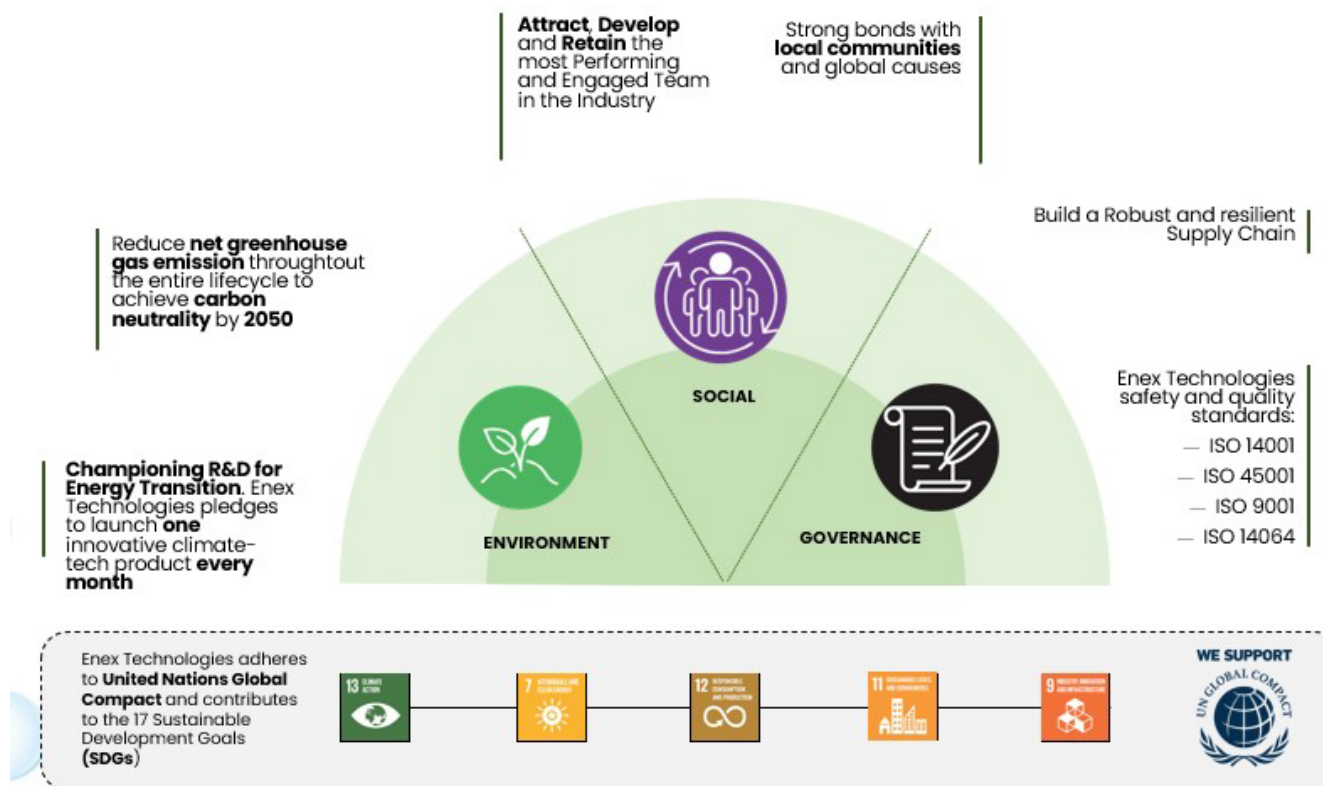


Figure 1 Enex Technologies Sustainability Pillars

We believe in contributing to a better future for all. To achieve this, we have aligned our social, economic, and environmental strategy with the United Nations Sustainable Development Goals (SDGs), which aim to create prosperity for both people and the planet.

Enex technologies identifies the following objectives as a core part of its vision:

- **SDG N.7** Ensure access to affordable, reliable, sustainable and modern energy for all
- **SDG N.9** Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
- **SDG N.11** Make cities and human settlements inclusive, safe, resilient and sustainable
- **SDG N.12** Ensure sustainable consumption and production patterns
- **SDG N.13** Take urgent action to combat climate change and its impacts

Enex Technologies is dedicated to developing and maintaining robust sustainability management capabilities aligned with business growth. This ensures prudent and standardized environmental, social, and governance risk management processes, enhancing long-term value creation. Through our advanced climate technology solutions, we aim to reduce environmental impact and promote energy efficiency, contributing to a more sustainable future.

As part of this commitment, we fully integrate respect for human rights into our corporate strategy, aligning with the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the Ten Principles of the United Nations Global Compact, and the International Labour Organization (ILO) fundamental conventions.

2. Purpose

The purpose of this policy is to establish the management principles and accountabilities for current and future sustainability activities across Enex Technologies. The policy aims to ensure that:

- The reputation and brand of Enex Technologies, which is critical to the sustainability of our performance, are safeguarded
- Related sustainability risks and opportunities are addressed in a consistent manner through clear identification, measurement, management, reporting and ongoing monitoring across Enex Technologies
- Sustainability-related actions are measurable and impactful
- Principles of good corporate governance and respect for human rights are applied.
- There is compliance with relevant legislation and adoption of best practice voluntary standards.

3. Scope of this policy

This policy governs Enex Technologies' sustainability activities and applies to all persons within Enex Technologies and all its subsidiaries. The level of detail in which the principles within this policy are implemented should be appropriate to the nature, scale, complexity of the business, and risk concerned. Where in-country stricter laws are required at international locations, prescription policies should adhere accordingly.

4. Enex Technologies Double Materiality

Starting with the insights gained from the double materiality analysis, Enex Technologies identified and prioritized the key sustainability topics critical to its long-term success and stakeholder expectations.

Enex Technologies Stakeholder survey distribution

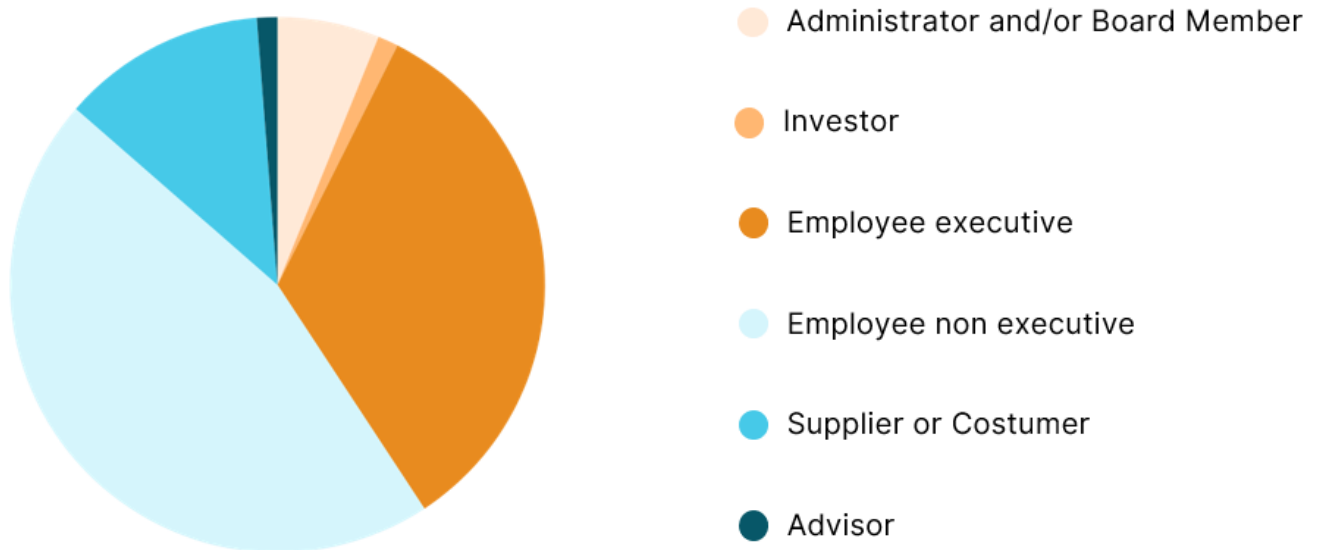


Figure 2 Double materiality stakeholders' engagement results

The process included board members, administrators, executive employees, non-executive employees, suppliers, customers, advisors, and investors, engaged through a questionnaire covering key materiality areas for Enex technologies. Each group contributed unique perspectives, reflecting their distinct priorities. This approach facilitated the integration of diverse stakeholder views, ensuring that the identified material topics align with both internal and external expectations placed on the company.

The double materiality helped identify and map out the key issues that have a significant impact on both the company's financial performance and its broader societal and environmental footprint. This process allowed the company to align its sustainability efforts with the expectations of its stakeholders, including customers, employees, investors, and regulatory bodies, while also ensuring that these initiatives contribute to long-term business success.

By combining these financially and impact material topics, the resulting three-year ESG plan is both comprehensive and strategic. It seeks to not only address current regulatory and market demands but also

future-proof the company against emerging ESG risks and opportunities. The plan is designed to continuously evolve in response to changing environmental regulations, technological advancements, and shifts in stakeholder expectations. With clear, measurable targets and defined timelines, the plan sets a solid foundation for Enex Technologies’ journey towards sustainability leadership.

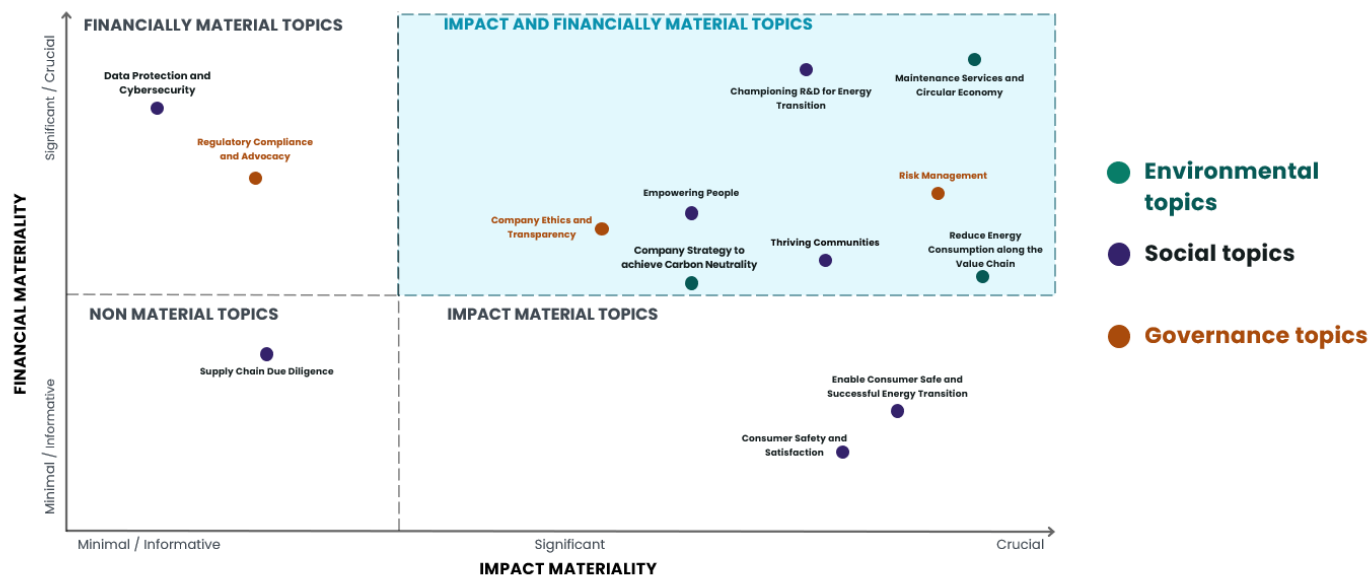


Figure 3 Enex Technologies Double Materiality Analysis results

Enex Technologies' sustainability objectives in the three focus areas of Environment, Social and Governance are summarised in the table below. These objectives demonstrate the company's pledges to reducing its environmental impact, promoting social responsibility and ensuring ethical and transparent governance in its operations.

5. ESG 3 Years Action Plan

	Focus	Objective	Topic	KPI	Baseline 25	3 Year Target 28
E	We Do Our Part Cooling And Heating Naturally	Delivering the best Natural Refrigerant solution for every application	Natural Refrigerants Penetration	Natural Refrigerant portfolio	55%	76%
			Purposeful Innovation	Vitality Index	18%	50%
			Impact Counter of Natural Refrigerants' Adoption	Emission Avoided	238k	316k
		Carbon Neutrality By 2050	Science Based Target Initiative	% Emissions reduction Scope 1+2	-3.67% (MB) +2.34 (LB)	-23%
				% Emissions reduction Scope 3	-24.62%	-30%
		Fleet Eletrification	% Eletrical and hybrid company fleet	42%	100%	
S	Empowering People	Attract, Develop and Retain the Most Performing and Engaged Team in the Industry	Road To 0 Incidents	Injury Rate	2.32	1,5
			Equal Opportunities	Gender Pay Gap	18.3%	15,6%
			Women in Leadership	% Female in managerial position	19.3%	22%
			Continuous Learning	Hours of Training per capita	19.19	23
G	Corporate Governance & Compliance	ESG Adoption, Ethics & Transparency	Lead With Integrity	% of employee signed code of ethics	N.A.	100%
			Sustainability embedded in the Organization	ESG-linked goal for each MBO	0	All eligible
		Set the benchmark in ESG Ratings	Sustainable Ratings	Scorecards Improvement	Bronze	Gold
		Build a Robust and resilient Supply Chain	Responsible Procurement	% of Suppliers involved in ESG Assesments	28%	85%
			We do Our Part, Together!	% Supplier ESG certified	10%	50%
			Grievance Mechanism	Whistleblowing Monitoring	% Case succesfully managed	100%(0)

In the subsequent section, these objectives are articulated through formal commitments and declarations.

6. Policy statement

6.1 Policy statement 1: Responsible resource use and environmental protection

Enex Technologies recognises that the long-term future of our group operations depends on our sustainable use of shared natural resources, and the protection of the external environment we operate in. We are committed to responsible environmental management and to integrate the Ten principles of the United Nations Global Compact into our business strategy. Regarding the environment, Enex Technologies pledge to:

- Play a significant role in fighting climate change, invest in technologies and innovations to achieve carbon neutrality by 2050 with our Natural refrigerants solutions
- Identify and adopt corporate measures, even beyond the regulatory provisions, aimed at improving its environmental and energy performance
- Use resources efficiently and consciously, avoid waste and favour sustainable choices over time
- Select and monitor its suppliers, considering ethical, social and environmental requirements
- Track the progress of the actions taken to pursue the objectives, translated into Improvement Plans, to which all company functions contribute, and manage the level of residual risk to further minimise it, using the most advanced systems, applications and technologies
- Monitor and reduce the impacts deriving from its activities both under ordinary conditions and in the face of crisis situations, such as exogenous events related to climate change
- Enable customers safe and successful energy transition

6.2 Policy statement 2: Employees empowerment and human resource development

At Enex Technologies, we recognize the fundamental importance of ensuring that every colleague feels respected, valued, and motivated to support our customers every day. We believe that an inclusive and positive work environment is essential for the success and growth of our group, fostering a culture of respect and collaboration that is reflected in the quality of service we provide to our customers.

In the aim of creating a corporate culture for our employees to flourish, Enex technologies will:

- Attract, Develop and Retain the Most Performing and Engaged Team in the Industry, establishing an internal academy program for employee's improvement and enhancement
- Never compromise on No Discrimination practices in the relation with internal and external Enex Technologies stakeholders

6.3 Policy statement 3: Respect for Human Rights and Labor Rights

Enex Technologies is committed to upholding and promoting human rights in all its operations and business relationships. In alignment with the UN Global Compact and ILO conventions, Enex Technologies commits to:

- Non-discrimination and equality: Ensuring an inclusive work environment free from discrimination based on race, gender, religion, sexual orientation, ethnicity, age, disability, or other protected characteristics.
- Dignity and integrity: Treating all individuals with respect and fairness.
- Fair and safe working conditions: Complying with national and international occupational health and safety regulations, including ILO conventions on workplace safety.
- Freedom of expression and association: Upholding the right to organize and engage in collective bargaining as per ILO Conventions No. 87 and No. 98.
- Prohibition of forced and child labor: Adhering strictly to ILO Conventions No. 29, No. 105, No. 138, and No. 182.
- Fair wages and decent working conditions: Ensuring compliance with fair compensation standards in line with ILO Conventions No. 95 and No. 131.
- Work-life balance and well-being: Supporting a healthy balance between professional and personal life

6.4 Policy statement 4: Stakeholder engagement

Enex technologies is mindful of promoting and extending its sustainability culture with all its stakeholders along its value chain, both internal and external. In this regard Enex Technologies will:

- Continue to engage regularly with relevant stakeholders, such as governments, regulators, investors, shareholders and communities, to contribute positively and proactively in addressing ESG challenges and opportunities in the business
- Promote a culture of sustainability within the organisation as well as with our customers and the public, through training and awareness campaigns
- Create effective and long-lasting relationships with local communities and global causes, developing an employee's volunteering programme for environmental remediation

6.5 Policy statement 5: Commitment to integrate ESG into our governance

Enex Technologies is committed to integrating ESG into our core business model. This will enable Enex Technologies to create sustainable value and manage risk and financial challenges. In this regard Enex Technologies will:

- Consider ESG factors (for example, climate change and social inequalities) in product development, and integration of non-financial issues in risk management processes
- Comply with applicable existing and emerging legislation and regulation in all our markets
- Demonstrate transparency and accountability in our conduct
- Proactively and responsibly engage and partner with relevant stakeholders to achieve our sustainability goals

6.6 Policy statement 6: Compliance with relevant legislation

Enex Technologies is committed to aligning its sustainability practices with the evolving regulatory landscape. In this regard, Enex Technologies will:

- Actively working to ensure full compliance with the Corporate Social Responsibility Directive (CSRD) requirements by adopting the European Sustainability Reporting Standards (ESRS) framework
- Apply for the most relevant and internationally recognised scorecards and certifications
- Proactive adoption and implementation of the dual materiality approach with internal and external stakeholders

6.7 Policy statement 7: Reporting and Remediation Mechanisms

Enex Technologies provides a safe and confidential mechanism for employees and stakeholders to report human rights violations. In this regard Enex Technologies will:

- Actively Implement remediation processes aligned with the UN Guiding Principles on Business and Human Rights

7. ESG Achievements and Endorsements

7.1 Achievements

Partner	Description	Achievement
Ecovadis	EcoVadis is a globally recognized assessment platform that rates businesses' sustainability based on four key categories: environmental impact, labour, and human rights standards, ethics, and procurement practices.	Ecovadis Bronze Medal with and outstanding performance in Environmental focus area
Open-Es	Open-es is an open and collaborative ecosystem that brings together industry, finance and institutions to foster, through a digital platform, the growth and transformation of the business fabric on the dimensions of sustainability.	Assessment results above sector average with outstanding performance in Environmental focus area
Sinesgy	Synesgy provides the ability to collect and manage information on the sustainability of companies through an ESG self-assessment, complete with assessment, benchmarking and guidance on the development plan to be undertaken.	B rating: good level of Sustainability Company with a good level of compliance with ESG principles, in line with national and international best practices.

7.2 Endorsements

Partner	Description	Status
United Nation Global Compact	The UN Global Compact is the world's largest corporate sustainability and corporate social responsibility initiative, with more than 20,000 corporate participants and other stakeholders in over 167 countries	Participant since 26/08/2024 https://unglobalcompact.org/what-is-gc/participants/165955
SBTI	The Science Based Targets initiative was established in 2015 to help companies to set emission reduction targets in line with climate sciences and Paris Agreement goals.	Target Approved 16/04/2026

8. Ownership & Responsibilities

Marcom & ESG department is the owner of this Policy. The Marcom & ESG director or his/her designees shall be responsible for interpreting this Policy and reviewing it every two years. All waivers or modifications of this Policy or procedures shall require the approval of the Marcom & ESG director, or authorized delegate.

The governance of the implementation of this policy is assured by Enex Technologies ESG Committee, which is composed as follows: CEO, Chairman, HR Director, Marcom & ESG Director, 1 Senior Advisor (appointed by the Chairman on a yearly basis). The ESG Committee shall meet at least 2 times a year and chaired by Marcom & ESG Director.

9. Policy Approvals

The ESG committee approves this policy. The Marcom & ESG director will have the authority to make minor changes and to keep the policy updated. Such changes will be noted at the ESG committee forums.