

Environmental, Social and Governance (ESG) Policy

Introduction

Coolworld is a leading international rental organization of refrigeration and heating solutions. With its own branches, logistics depots and service points in the Netherlands, Belgium, Germany, Austria, Switzerland, France, Ireland and the UK the organization is always close to the customer, and it is possible to respond adequately to the wishes of local and international customers.

Coolworld has years of experience in renting out temporary cooling and heating systems in many industries, including the (food)industry, governments, wholesale and retail, hospitality and events, distribution, installation companies, pharmacy and (petro)chemical.

At Coolworld, renting means more than delivering a wide range of cooling systems, climate and heating systems. As standard, customers can count on expert refrigeration or thermal engineering advice, a flexible approach and solution-oriented turnkey delivery. Coolworld can also be called at any time after a temporary solution has been commissioned. With its own technicians and emergency service, 7 days a week and 24 hours a day, Coolworld gives the certainty of a reliable solution.

Coolworld's strategy is aimed at continuously improving its business operations, including in the areas of quality, safety, health and the environment. Coolworld's goal is to maintain employee and customer satisfaction and improve it where possible. This is done, among other things, by implementing the business processes in accordance with the ISO9001, ISO14001 and ISO45001 standards.

Overview

The Board of Coolworld Group Holding (the “Group” or “Coolworld” or the “Company”) acknowledges that it is critical to conduct operations in a responsible way with respect to environmental, social and governance (“ESG”) issues. Coolworld has a high environmental priority and strives to keep the environmental impact as low as possible during all its business process. Coolworld always wants to comply with the applicable laws and regulations. Certification in accordance with ISO14001 ensures continuous improvement with respect to environmental matters.

Quality

Coolworld gives high priority to meeting the wishes and requirements of customers and attaches great value to good quality. Continuous monitoring of processes enables Coolworld to optimize the quality of the business processes, while of course complying with applicable standards and laws and regulations. This is secured by using ISO9001. By identifying opportunities and threats and connecting objectives to them, continuity is monitored.

Health & Safety, Well-being

Coolworld ensures that customers and suppliers must deal with professionals. To ensure this, Coolworld employees regularly receive adequate training. Coolworld wants to offer its employees a pleasant and safe workplace. For this purpose, prevention tasks have been assigned, and management makes resources available. To keep safety, health and well-being at a high level for employees and third parties, Coolworld has developed an ISO45001 / VGM management system that is reviewed regularly by internal audits and annually by independent auditors. Management strives for compliance with procedures and work instructions but is open to employee ideas. Participation is guaranteed, among other things, through the communication structure within Coolworld.

Suppliers

Coolworld strives to establish a sustainable relationship with the suppliers. Coolworld places high demands on the services and products that are purchased, but at the same time also intends to create a win-win situation with our suppliers. Many lasting collaborations have already emerged from this. Sourcing and managing our purchased materials on international level ensures us the ability to provide each business unit with the required materials and eliminating unnecessary stock. Internationally sourced materials also enables us to direct the purchase of the best possible materials based on price, quality and sustainability taking into account life cycle, recyclability resulting in reduction of waste and benefits the environment.

Value chain

At Coolworld, sales and profits are also important aspects in business. Both aspects are necessary for Coolworld to remain financially sound. By doing honest business, Coolworld likes to establish sustainable relationships with customers. To ensure customer satisfaction, Coolworld puts reliability, flexibility, quality and a collaborative approach first. Coolworld evaluates its projects at mid-term and upon delivery to determine whether the customer's requirements have been met.

Responsibility for ESG

All staff have a certain responsibility to ensure that Coolworld is doing what we can to meet the ESG objectives. Overall direction and oversight of the Environmental, Social and Governance Policy is the responsibility of the CFO, who delegates certain day-to-day management responsibilities to the Country Managing Directors and staff members from Finance and QHSE. ESG matters are reported regularly to the Board of Directors.

Policy applicability and review

This Policy applies to the group, Coolworld Group Holding BV and all its subsidiaries. This Policy will be reviewed annually.

Purpose of the Policy

The aim of this policy is to ensure that ESG issues are considered, clear and known at all levels of our business activities, and in accordance with international and national regulations and principles. Specifically, we aim to achieve this by:

Having a clear ESG strategy

- Ensuring that our vision and ESG objectives are clear, understood and communicated and that our employees demonstrate alignment to them

Having adequate ESG oversight and governance

- This comprises key ESG metrics, collected through standardized reporting templates, and any critical ESG-items within the agenda of all Monthly Business Review meetings and ensuring appropriate reporting to board level from time to time
- Meeting ESG reporting requirements to shareholders, lenders and other stakeholders
- Identifying individuals at group level and for each country who are responsible for ESG matters
- Embedding ESG within the organisation

Managing ESG risks appropriately

- This comprises identifying all material ESG risks in the business activities undertaken and ensuring that the risks are fully considered and managed in a responsible and ethical way
- Ensuring that key decisions are only taken after full consideration of all material ESG issues and risks

Monitoring ESG performance and striving for continuous improvement

- This comprises setting targets for environmental, social and governance matters which will be reported, monitored, reviewed, and disclosed to employees and shareholders. This is also embedded in the ISO-14001 procedures and other relevant ESG and CSRD reporting.

Ensuring effective communication and engagement on ESG issues

- This comprises providing appropriate information, instruction and training, and ensuring that this policy is communicated to all persons working for Coolworld
- Working together with customers, suppliers, and business partners to encourage them to adopt the principles or similar policies with the same outcomes

Environment

Sustainability is embedded in all business processes; we are committed to protecting the environment and are continuously looking at ways to reduce our environmental footprint. We ensure that we comply with local environmental laws and regulations in all the countries in which we operate. Coolworld is certified against ISO 14001.

By rigorous maintenance of the rental units, before, during and after a rental period, and the best possible materials and equipment we ensure efficient operations. Applying the correct settings of the unit, the knowledge and skills of the employees, during maintenance and service, the life cycle of the rental units is extended and therefore have a lower impact on the environment. Clients can count on Coolworld to provide a quick and efficient solution to their temperature control issues ensuring none of their products are wasted due to lack of temperature control. This contributes to reduction of waste and continuing of processes resulting in a lower environmental impact

We aim to contribute to the following United Nations Sustainable Development Goals:

- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry Innovation and Infrastructure
- SDG 11: Sustainable Cities and Communities
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action

Air pollution

Reducing air pollution is possible by using more energy-efficient resources, this includes the rental fleet but also the transportation to and from customers. The own transport fleet consists of trucks based on latest emission standards. Transport planning is organized as efficiently as possible ensuring, where possible return freights so the transport vehicles do not run empty and combining deliveries and returns as much as possible. All depot equipment is electrically powered.

Biodiversity and habitat

Coolworld will take all precautionary measures to ensure that during our installation, de-installation, maintenance and repairs no leak or spill occurs of possible harmful substances that can have a negative effect on the biodiversity and habitat. On location we do so by covering our work area with liquid-impermeable materials. On Coolworld sites we have liquid-tight floors with grease separation.

Any leaks or spills will be reported in the QHSE Management system for root cause analysis and the appropriate steps to prevent it from happening again.

Energy, energy efficiency, and renewable generation

Wherever possible, energy-saving measures are implemented, especially during our rental unit testing procedure. A test setup carried out together with TNO Delft has given us insight on what is possible with energy and heat recovery using PVT solar panels. The results obtained can be applied widely in the organisation. Energy purchase is done with trustworthy energy suppliers that are held accountable for delivering energy with the maximum share of green energy possible.

Greenhouse gas emissions

Our knowledge and skill give us insight into the developments in the field of refrigerants to which we adapt our rental fleet, changing to refrigerants that are less environmentally harmful such as CO₂. In addition, refrigerants are handled and processed in accordance with laws and regulations minimising the impact on the environment. The European ban on PFAS has led to a restriction proposal of refrigerants containing PFAS, although the restriction is not applicable for all EU countries we will follow this development closely.

We are in an energy- and fuel-intensive industry, and so our greenhouse gas emissions are significant. It is our responsibility to work towards reducing these emissions, and we are doing this by:

- Recording our scope 1, 2, and 3 greenhouse gas emissions and setting targets to reduce these
- Minimising refrigerant leakage by ensuring our refrigeration systems are well maintained and any refrigerant removed from the systems is captured where possible
- Ensuring our transport fleet is modern and fuel efficient, and exploring initiatives to reduce fuel consumption (such as new technology and driver training and incentives) or fuel emissions (such as biodiesel or other alternative fuel sources) where practical and economic
- Working with our supply chain partners to procure sustainably and locally where possible, especially for large purchases such as construction projects

Hazardous substances

Even though no environmentally harmful or hazardous substances, from the list of Substances of Very High Concern, (SVHC), are used within the organization, we take this subject seriously. All unnecessary and environmentally harmful substances are removed from the product range and replaced with new substances that have a negligible impact on the environment. This is a benefit for the environment and our employees as they don't have to work with harmful substances. Coolworld follows the REACH legislation 1907/2006 and takes full responsibility as and for our downstream users.

Net zero

We are committed to reaching net zero by 2050, which will be achieved by several initiatives, including determining a 5-year emissions reductions target and defining an initiative-backed net zero plan in line with industry standards.

Physical and climate risk

All possible risks (Quality – Health & Safety – Environment) are registered in the QHSE Management tool. This makes it possible to rate all risks and monitor them with the aim of mitigating risks and preventing them from happening in the future and thus striving for our goal of zero incidents & accidents.

Waste

Waste reduction is a priority within the organisation. There are several options available at the end of a rental unit lifecycle, these are: refurbishing, reuse, recycle. The refurbishing process is only possible if we can put a unit back into operation and if it meets the specifications and is within the applicable law and legislations. If this is not possible, we look at re-use. Re-use is the stripping of a rental unit where we re-use materials that have not reached the end of lifecycle yet. All other materials that cannot be refurbished or re-used are collected separately for recycling. By working with selected waste processors, we guarantee the most reliable and environmentally friendly way of waste processing.

Training and awareness

Raising awareness of our status regarding ESG is communicated in various ways within the organization, in addition to the Code of Conduct, ESG-related topics are also discussed during Toolbox meetings and in QHSE bulletins. A Health & Safety Marcotte has been introduced throughout the Coolworld organisation, this is the messenger of all QHSE related topics and is forwarded to our employees via messages, e-mails and narrowcasting media.

Social

Our impact on society and the well-being of our stakeholders is an important part of what we do.

The stakeholder analysis is based on:

- Internal or external stakeholder
- Primary or secondary stakeholder in relation to our processes
- The stakeholders influence on the Coolworld organization
- The stakeholders interest on the Coolworld organization
- Frequency of interaction between stakeholder and Coolworld

Based on the score from the stakeholder analysis the stakeholders are divided in 4 groups of priority and importance, namely:

1. Employees, customers and investors/banks
2. Partners/external parties and government
3. Suppliers
4. Media & public

Customer satisfaction

Customer satisfaction is a priority for us, and we pride ourselves on offering a responsive, flexible, and customized solutions. We ensure that we can maintain and improve our customer satisfaction by:

- Prioritizing customer service, flexibility, and responsiveness in what we do
- Ensuring that we have regular touchpoints with our customers so that we can obtain feedback in real time and act on it
- Conducting periodic customer satisfaction survey with all customers, to capture feedback and act on it to further improve our service

Diversity, Equity, and Inclusion

We believe diversity, equity, and inclusion is critical to maintaining a cohesive and fair workplace. It also brings benefits of helping attract and retain talent, increased creativity, and improved performance for our business. We are encouraging diversity, equity and inclusion by:

- Encouraging an inclusive culture in the workplace, including gender equality, and seeking to increase the diversity of our workforce
- Supporting a culture in which all employees are valued and respected, and without tolerance for discrimination, bullying, and harassment
- Acting against incidents and grievances in a systematic manner
- Implementing and maintaining the Code of Conduct and Whistleblowers Regulation
- Offering internal and external confidential advisors (Dutch: “vertrouwenspersoon”)

Employee engagement

Our employees are the most important thing that makes our business successful, and keeping them engaged is essential to their well-being, satisfaction, and productivity. They are the ambassadors of our brand, and their efforts keep our customers satisfied. This includes:

- Conducting an annual employee satisfaction survey and follow up
- Investing in local and international initiatives to bring our employees together such as the annual group wide Kick Off events and the local summer and year-end parties
- Keeping our employees informed of new developments through information Coolworld newsletter and QHSE mascot
- Incorporate Health & safety aspects in the internal audits including the possibility for employees to raise topics on labor standards, health & safety and working conditions.

Freedom of association

Freedom of association is a fundamental human right and an essential part of democracy. All our employees are free to choose to join or not join a trade union. Works Councils are implemented in the Netherlands and in France.

Health and safety

Health and safety are an important part of our business, therefore QHSE assistants have been appointed within the organisation to support this. Reporting incidents is an important part of gaining better insight on potential hazards, dangerous situations or harm to man and nature. A root cause analysis can be part of an identified risk or incident to further investigate the cause and find the best possible improvement to mitigate and prevent it from happening again. With this knowledge we can continue to work on improving health and safety within the organisation. Processing the risks and reporting in a QHSE management system, enables all business units to benefit from this knowledge.

Coolworld is certified for ISO 45001 in all countries and additionally for MASE in France. Certification for VCA-P in the Netherlands and Belgium is under way. Individual staff members have received all required trainings and certifications needed for their tasks.

Risk management

Risk management is part of our business and secured in the QHSE management system, where we can assess risks on various aspects and link actions to them. Tasks can be assigned to the linked actions with responsible persons and deadlines. This is monitored by system administrators. A risk register is being drawn up which will be discussed with the Board.

Governance and reporting

The QHSE Management system creates reports and graphics to visualize the performance on Quality, Health, Safety and Environment. This information will be used to fuel the Management review and thus influence the QHSE directives.

Governance

Good governance is critical for our organisation to function in an efficient transparent and accountable manner and minimise the risk of related incidents occurring. We are determined to fully comply with all applicable regulations and guiding principles in the countries in which we operate. We also aim to adopt the highest standards of governance and ethics of business conduct and practice.

Annual audits

The financial accounts of the group and regional companies are audited by external auditors. ISO certification audits take place annually by dedicated surveyors.

Board composition

Board composition is vital for good governance, because it affects the board's effectiveness in decision making, oversight, and strategic guidance. Our board is comprised of members which have a variety of perspectives and skillsets relevant to our strategic direction, including board representation from independent members and the major shareholder.

Board ESG oversight

The Board of Directors have oversight of all material business activities, including ESG matters and key decisions relating to ESG. We ensure that this is the case by:

- Keeping the board informed of all material issues relating to ESG, through company board meetings and ad-hoc communications where necessary
- Reporting regularly to the board on key metrics and initiatives relating to ESG

Bribery and corruption

We do not tolerate bribery and corruption. We ensure that we are transparent, open, and accountable, and that any bribery and corruption is reported and dealt with accordingly. This principle is laid down in the Code of Conduct and the Whistleblower Regulation.

Compensation committee structure/independence

Executive compensation is determined by the board, of which most members are not involved in the day-to-day business and so are independent. Management is not involved in determining their own compensation, as this would be a conflict of interest.

Conflicts of interest

Managing conflicts of interest is essential, to prevent the appearance of corruption (or actual corruption). This principle is laid down in the Code of Conduct.

Cybersecurity

Our industry is increasingly under threat of facing cyber-attacks, and so to ensure continuity of our operations and business resilience, we need to protect ourselves against these. We are doing this by:

- Evaluating and addressing cybersecurity vulnerabilities and risks within our business, including making the necessary investments in our IT infrastructure and capabilities to do this
- Executing period Cyber Security Assessments by independent third parties and follow-up on the improvements suggested
- Introducing minimum IT and cybersecurity standards required in each location or device, as outlined in the relevant IT and cybersecurity policies
- Educating staff on the importance of cyber security vigilance and common threats that they may face, such as phishing
- Empowering all employees to report cybersecurity risks and incidents easily

Data protection and privacy

We hold a large amount of data, and some of this is either confidential personal or customer data, or proprietary business information. It is important for us to protect this data to maintain the trust that our stakeholders hold in us, ensure that we safeguard valuable business assets, and comply with regulations. We do this by:

- Complying with all national and international requirements on data protection, including the EU General Data Protection Regulation, 2016/679 ("GDPR")
- Ensuring that employees understand and comply with the provisions outlined in the Code of Conduct
- Ensuring that confidential data is only accessible to those that need it, and that NDAs are in place with parties that need to access business information for specific purposes
- Maintaining strong cybersecurity measures to reduce the risk of data breaches

Delegating authority

As part of our entrepreneurial culture, we want to make sure that we maintain our informal and quick decision-making process and minimal bureaucracy, empowering people to make decisions, despite our rapid growth trajectory. We also need to maintain clarity and transparency when making major decision, on when these decisions require approval, and by who. This ensures that we are making decisions efficiently, consistently, and with clear lines of accountability. This is laid down in the Authorization Matrix which is as much as possible embedded in the ERP-system.

Executive compensation

We want to ensure our compensation structure is aligned with the company's performance and long-term interests. This is achieved by:

- Establishing competitive compensation to attract and retain long term talent to our organisation
- Compensating individuals based on individual and company performance and the extent to which their objectives on these are met
- Incentivising long-term value creation, rather than short-term decision making (such

as through a long-term incentive plan)

Fraud

We recognise that, like any company, we face the risk of fraud. This could cause serious damage to our image and reputation, internal cohesiveness and culture, and also have economic consequences. We seek to minimize this risk by:

- Ensuring that our employees understand and act in line with our values
- Ensuring that our employees understand that they are responsible for acting with integrity in their use of our assets and resources, no matter what their role is, as outlined in the Code of Conduct.
- Ensuring that staff are aware of the whistleblowing process, including the protections of confidentiality and non-retaliation afforded to them

Lobbying activities

The company does not engage with government on public policy issues and does not provide information and perspectives that support our point of view. The company therefore is not engaged in any lobbying activities.

Political contributions

It is our policy to not make political contributions using company resources. Our employees have the right to participate in the democratic process by making political contributions from their personal funds or campaigning in their own time.

Whistleblower protection

- Whilst we seek to prevent all instances of misconduct such as illegal activities, policy violations, or discrimination, we recognise that like any company, there is a risk of these activities occurring. Therefore, having a robust whistleblower process in place is crucial so that these incidents are reported without fear of retaliation, and dealt with accordingly. This is laid down in the Whistleblower Regulation. We have also installed internal and external confidential advisors (Dutch: “Vertrouwenspersonen”).

Waalwijk, 27th October 2025
Coolworld Group Holding BV