



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

Report

SUSTAINABILITY AND SOCIAL RESPONSIBILITY

2022 → 2025

FRICON.pt



THE PURITY OF BEING **SUSTAINABLE**

WHO ARE WE?

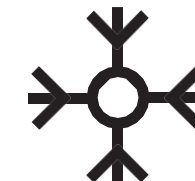


Frigocon S.A. (FRICON) operates in the refrigeration and freezing industry. The company was founded in 1976 by Artur Martins de Azevedo and its headquarters are located in Touguinha - Vila do Conde.

Our mission is to develop, produce, and sale refrigeration equipment for food and beverage preservation. We provide solutions for four segments: supermarket, ice cream and frozen food, beverage, and mobile.



Supermarket



Ice Cream & Frozen Food



Beverage



Mobile

We also offer our customers the possibility of customizing their FRICON products and an E-commerce eutectic refrigeration system developed to optimize logistical processes in the delivery of online food retail orders, thus demonstrating our ability to adapt to the needs of a constantly changing market.

In addition to the **two production units (end products and intermediate products) in Vila do Conde (Portugal)**, we have a **branch in Madrid (Spain)**.



- Fricon agents and customers
- Production facilities and branch offices

We export our products to more than **130 countries** on **5 continents**, including Spain, Poland, Colombia, Brazil, South Africa, the United Kingdom, Australia, Indonesia, Japan and the United Arab Emirates.

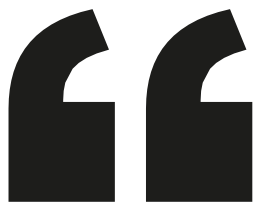
2025

HIGHLIGHTS

36,7M€ TURNOVER	82% WEIGHT OF EXPORTS	1,1M€ PRODUCTIVE INVESTMENT/CAPEX	FINANCIAL CAPITAL
302 AVERAGE NUMBER OF EMPLOYEES	14 558 AMOUNT OF TRAINING HOURS	2/3 FEMALE REPRESENTATION ON THE DIRECTORS BOARD	HUMAN CAPITAL
0 GWP₁₀₀ R290 e R600a	28 MODELS DISTINGUISHED BY HIGH ENERGY EFFICIENCY	98,5% RECYCLED PRODUCTION WASTE	PRODUCTIVE CAPITAL

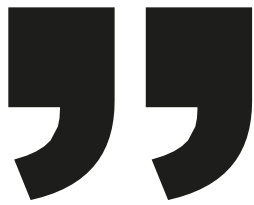
OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT GOALS

In 2015, several world leaders adopted the United Nations' 2030 Agenda for Sustainable Development, thus committing to achieving a set of economic, social and environmental goals and supporting the transition to a more resilient and sustainable society. In order to achieve the 17 Sustainable Development Goals (SDGs), the contribution of companies is essential.



Companies can contribute through their core activities, and we urge businesses worldwide to assess their impacts, set ambitious objectives, and communicate the results transparently.

Ban Ki-moon
Secretary General of the United Nations at the time of the launch of the SDGs



1  END POVERTY	2  ZERO HUNGER	3  GOOD HEALTH AND WELL-BEING	4  QUALITY EDUCATION	5  GENDER EQUALITY	6  CLEAN WATER AND SANITATION	7  AFFORDABLE AND CLEAN ENERGY	8  DECENT WORK AND ECONOMIC GROWTH	9  INDUSTRY, INNOVATION AND INFRASTRUCTURE
10  REDUCED INEQUALITIES	11  SUSTAINABLE CITIES AND COMMUNITIES	12  RESPONSIBLE CONSUMPTION AND PRODUCTION	13  CLIMATE ACTION	14  LIFE BELOW WATER	15  LIFE ON LAND	16  PEACE, JUSTICE AND STRONG INSTITUTIONS	17  PARTNERSHIPS FOR THE GOALS	

FRICON recognizes its importance in meeting the Sustainable Development Goals, particularly in the following areas:

- 3. Good Health and Well-Being**
- 4. Quality Education**
- 5. Gender Equality**
- 7. Affordable and Clean Energy**
- 8. Decent Work and Economic Growth**
- 9. Industry, Innovation and Infrastructure**
- 11. Sustainable Cities and Communities**
- 12. Responsible Consumption and Production**
- 13. Climate Action**

Over the past four years (2022-2025), we have developed a set of environmental and social actions, within these domains, which we seek to compile in this report.

We are aware that the path towards achieving the Sustainable Development Goals is long and that the future holds risks, but also opportunities. We are motivated to set new goals and allocate more resources to environmental sustainability projects, in order to protect our competitiveness, which is increasingly dependent on the ability to efficiently manage resources, and contribute to the development of the community in general.

FRICON is a pioneering company, in the sector and in Portugal, in the creation of the Sustainability and Social Responsibility Report, available on our website: www.FRICON.pt.

Published annually, this report covers materially relevant environmental and social actions developed over the past four years. To assess the materiality of the topics, a structured consultation process with stakeholders (internal and external) and sector benchmarking was conducted in 2025. The topics that reflect critical areas for both the company's operation and performance, as well as for the perception and expectations of stakeholders are: innovation and development, employee working conditions, energy, corporate culture, and consumers and end users.

For each topic addressed in this report, the Sustainable Development Goals to which we are contributing are presented in the top left corner. At the end, an index related to the SDGs can be found.

The present document has not been subject to external verification.

SCOPE OF THE REPORT

INDEX

Environmental Sustainability

Social Responsibility

Governance

ECODESIGN & ENERGY EFFICIENCY	PAG. 11
ISO 9001:2015: QUALITY MANAGEMENT SYSTEM	PAG. 15
ENERGY MANAGEMENT	PAG. 17
WASTE MANAGEMENT	PAG. 19
AWARENESS ACTIONS	PAG. 21
SUPPLIERS	PAG. 23
CLIENTS	PAG. 24
EMPLOYEES	PAG. 25
- Health and well-being	PAG. 26
- Diversity and equal opportunities	PAG. 30
- Professional training and development	PAG.31
- Safety at work	PAG. 34
COMMUNITY	PAG. 35
- Health and sport	PAG. 36
- Education and culture	PAG. 37
- Social solidatiry	PAG. 39
GENERAL ORGANIZATIONAL CHART	PAG. 42
VALUES, STRATEGYAND COMMITMENT	PAG. 43
ETHICS AND BUSINESS CONDUCT	PAG. 44
PREVENTION OF CORRUPTION	PAG. 45
RISK MANAGEMENT AND CONTROL	PAG. 46
OUR AGENDA 2030	PAG. 48
INDEX OF SUSTAINABLE DEVELOPMENT GOALS	PAG. 50



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

ENVIRONMENTAL SUSTAINABILITY



DECENT WORK AND
ECONOMIC GROWTH



INDUSTRY,
INNOVATION AND
INFRASTRUCTURE



CLIMATE
ACTION



RESPONSIBLE
CONSUMPTION
AND PRODUCTION

Environmental Sustainability

Ecodesign and Energy Efficiency



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

In compliance with European guidelines, FRICON equipment is carefully developed to have the least possible impact on the environment:

- Top energy rating on the market;
- Use of natural refrigerant gases R290 and R600a;
- Design aimed at reducing material;
- Standardization of components between equipments in order to reduce waste as well as machine set-up times and speed up the replacement or repair process;
- Use of high-quality components to avoid breakdowns, increase product lifetime and ensure customer satisfaction;
- Reduction of the plastic film used in SMR packaging;
- Availability of user manuals, maintenance instructions, and electrical diagrams on the website, eliminating the need to print these documents;

Energy label for refrigeration equipment

On March 2021, it became mandatory for all EU member states to include an energy label (ecolabel) on all refrigeration equipment with a direct sales function. To determine the energy efficiency class of a given equipment, tests are carried out in a controlled environment and independent laboratories.

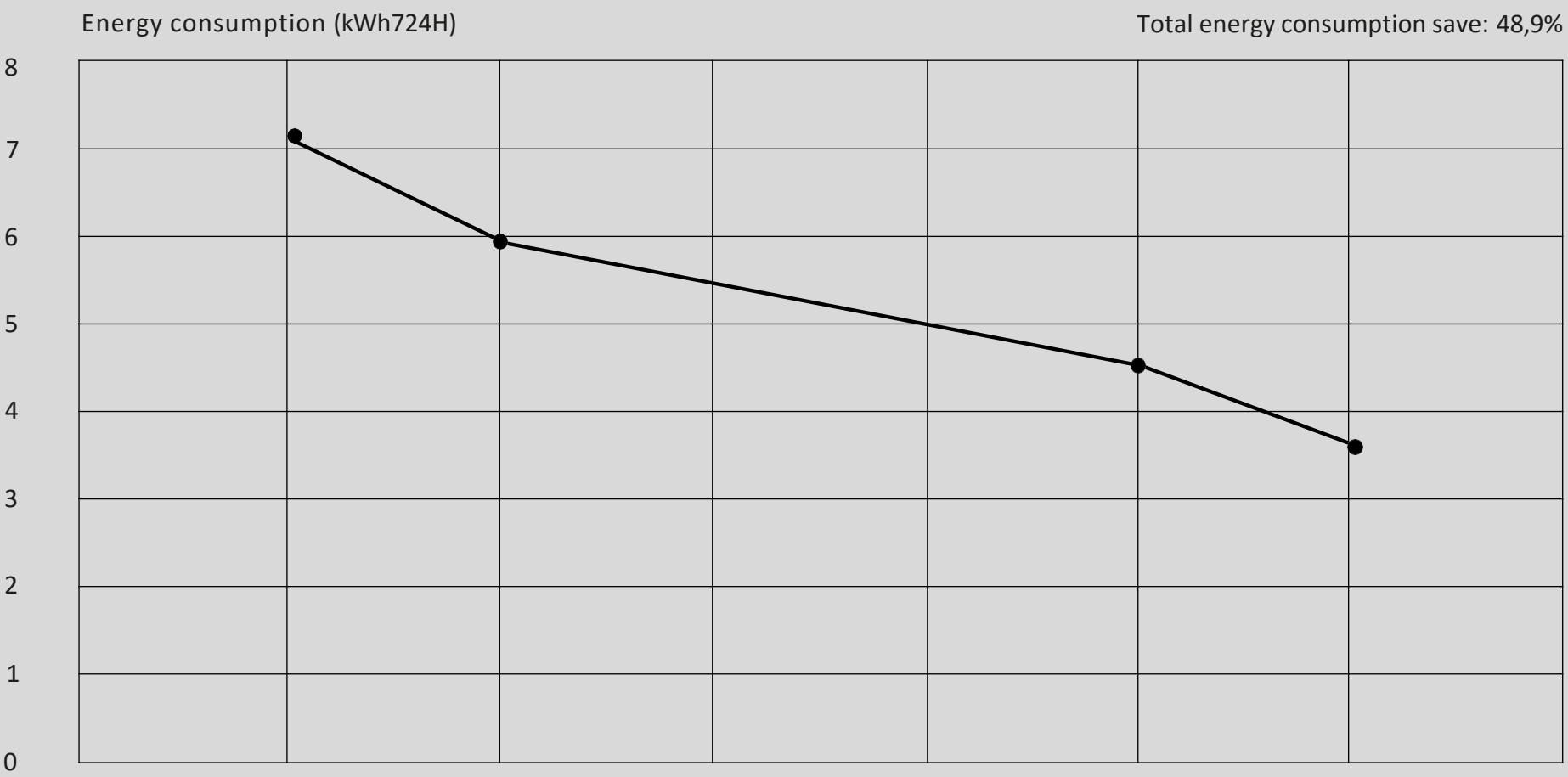
The rating can go from A to G, with class A being the most efficient product. You may consult the energy rating of our equipment at the following link:
<https://eprel.ec.europa.eu/>.

TopTen.eu and TopTen.CH are online platforms that list the best products on the European market, particularly in terms of energy performance. FRICON's efforts to design more efficient products have led to 28 of our models being recognized by TopTen.eu and TopTen.CH.

Energy efficiency: driver for innovation

Energy efficiency is a significant part of our product development within the engineering team. This strategy will be maintained and even strengthened, considering it's an increasingly pressing need in the market. The use of compressors with variable speed drive systems (VSD) combined with optimized refrigeration system adjustments and improvements in thermal insulation allow us to develop equipment that is more energy efficient, with consumption savings of around 50% (Graph 1). Additionally, this solution ensures greater stability of energy flow, reducing the risk of damage and increasing the lifetime of the equipment.

Evolution of energy consumption: from SMR LSL AD (2017/2018) to SMR SLB VCC (2024/2025) model



Graph 1: Tests carried out in FRICON laboratories according to ISO 23953-2:2015 – Refrigerated Display Cabinets – Part 2: Classification, requirements and test conditions. Equipment considered in 2017/2018: SMR LSLAD. Equipment considered in 2024/2025: SMR SLB VCC (evolutionary model of the SMR LSL, considering a compressor with a variable speed system, optimized adjustments to the refrigeration system and improvements in thermal insulation).

R290 e R600a: environmentally-friendly refrigerant gases

At FRICON, through the use of natural refrigerant gases R290 and R600a in the design of our equipment, we guarantee that the impact on global warming is minimal, as well as compliance with legislation that prohibits the sale of equipment containing fluorinated gases with global warming potential. (PAG) equal to or greater than 150 (Regulation (EU) No. 517/2014 of the European Parliament and of the Council of April 16, 2014).

R290 and R600a have the lowest global warming potential (GWP) compared to alternative gases. The global warming potential of a refrigerant gas is a measure that compares its impact on global warming in relation to carbon dioxide that has a GWP of 1. In the particular case of refrigerant gases, the impact on global warming is generally analyzed for a period of 100 years. According to the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report, the GWP100 of R290 (propane) is 0,02 and of R600a (isobutane) is 0.



INDUSTRY,
INNOVATION AND
INFRASTRUCTURE



CLIMATE
ACTION



RESPONSIBLE
CONSUMPTION AND
PRODUCTION

Environmental Sustainability

ISO 9001:2015: Quality Management System



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

“

“Adopting a Quality Management System is a strategic decision for an organization that can help improve its overall performance and provide a solid foundation for sustainable development initiatives.”

Subcomité ISO TC 176/SC2

Responsible for the development of ISO 9001

”

Currently, FRICON is certified by the ISO 9001:2015 standard, an international reference for the Certification of Quality Management Systems. This certification is an integral part of FRICON's efforts to improve the organization's global performance and promote sustainable development.

A Quality Management System (QMS) has as its main focus customer satisfaction. Customer satisfaction increasingly depends on offering equipment produced in an environmentally friendly way and with high energy efficiency, appropriate and recyclable packaging, etc. In this sense, the adoption of a QMS that aims to increase customer satisfaction through continuous improvement constitutes a driver for the adoption of environmentally responsible and socially acceptable practices.

Furthermore, the implementation of a Quality Management System implies the adoption of risk-based thinking. Managing technological, social, political, environmental and economic risks, as well as complying with new legal and regulatory requirements is the key to ensure the sustainability of organizations. Therefore, it is good management practice to identify risks, opportunities and adopt actions within the organization's strategic orientation to minimize unwanted impacts and maximize desirable effects.

In short, according to the requirements imposed by ISO 9001:2015 certification, organizations must adopt a set of continuous improvement actions to ensure customer satisfaction, minimize their weaknesses and exposure to risks, and maximize their strengths and opportunities, thus guaranteeing their success and reinforcing their value.



AFFORDABLE
AND CLEAN
ENERGY



INDUSTRY,
INNOVATION AND
INFRASTRUCTURE



CLIMATE
ACTION



RESPONSIBLE
CONSUMPTION AND
PRODUCTION

Environmental Sustainability

Energy

Management



As part of its sustainability strategy, FRICON has set a goal to assess its carbon footprint and define emission reduction targets, taking 2024 as a reference year.

In 2025, FRICON emitted a total of 426,29 tons of CO₂ eq., 47,91 tons of CO₂ eq. less than in 2024.

Scope 1 emissions totaled 286,76 tons of CO₂ eq. (67%), with the main source of emissions in this context being stationary combustion at the UPI, associated with the use of natural gas in thermal processes. For simplification purposes, all mobile combustion emissions were attributed to the UPA; however, the fleet is used by both units. In scope 2, emissions associated with purchased electricity totaled 139,53 tons of CO₂ eq. (33%).

Considering the total per production unit, the UPI is responsible for the largest share of emissions, representing 75% of the total, while the UPA contributes approximately 25%.

GHG Emissions	tCO ₂ eq.		
	2025		
	UPA	UPI	Total
Scope 1	20,88	265,88	286,76
Stationary combustion	0,0	265,88	265,88
Fugitive emissions	0,0	0,0	0,0
Mobile combustion	20,88	0,0	20,88
Scope 2	87,85	51,68	139,53
Heat and steam purchased	0,0	0,0	0,0
Electricity purchased	87,85	51,68	139,53
Own production	0,0	0,0	0,0
Total	108,73	317,56	426,29

Table 1: greenhouse gas (GHG) emissions in tCO₂ eq. throughout 2025.

By 2026, FRICON will switch to purchasing 100% green electricity. This decision will allow for a reduction of approximately 30% in our carbon footprint, reinforcing the company's commitments to sustainability and energy transition.

Photovoltaic Panels

In 2025, photovoltaic panels enabled the self-consumption of approximately 616 MWh of energy, about 38% of the organization's total electricity consumption, avoiding the emission of approximately 296 tCO₂.

Also in 2025, an increase in the number of photovoltaic panels at the UPI was implemented, with a view to optimizing energy production, especially during periods of lower irradiance.

The progress observed reflects not only the consolidation of the good practices adopted, but also the organization's ongoing commitment to the decarbonization of operations.

Replacement of old lighting systems with LED

The replacement of old lighting systems with LED has been occurring gradually in both production units.

Fleet

In 2025, of the 23 vehicles that made up our fleet, 4 were 100% electric (17.4%), 6 were plug-in hybrids (26.1%), and 2 were bi-fuel (gasoline and natural gas) (8.7%), demonstrating a progressive increase in the incorporation of mobility solutions with a lower environmental impact.

In parallel, there was also a significant investment in infrastructure to support electrification. By the end of 2025, the company had 8 electric charging points with a power of 22 kW and a dual-output device (2x22 kW), ensuring adequate conditions for the operation and future expansion of the electric fleet.





INDUSTRY,
INNOVATION AND
INFRASTRUCTURE



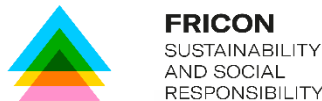
CLIMATE
ACTION



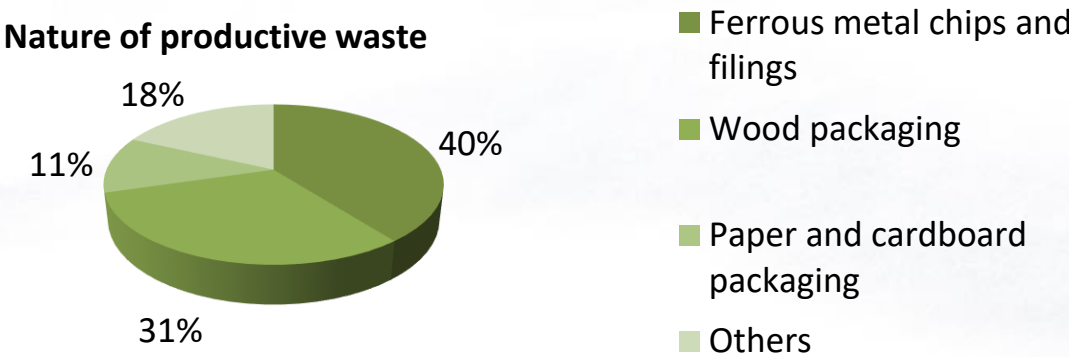
RESPONSIBLE
CONSUMPTION AND
PRODUCTION

Environmental Sustainability

Waste Management



In the course of our activity, we generate waste of a diverse nature.



Graph 2: :Nature of production waste; internal data (relating to 2025) provided to the Regional Waste Information System, as part of the obligation to issue the e-GAR document.

By 2025, 98.5% of internally produced waste will be sent for recovery/recycling. The collection and treatment of this waste is the responsibility of licensed local waste management companies.

	Waste Recovery			
	2022	2023	2024	2025
Total waste (tn)	664,73	771,80	552,55	598,87
Recovered waste (tn)	648,47	757,08	532,32	589,75
Waste recovery rate	97,60%	98,10%	96,30%	98,50%
Total hazardous waste (tn)	28,91	30,45	26,47	37,48
Recovered waste (tn)	19,53	16,31	20,32	28,74
Waste recovery rate	67,6%	53,6%	76,8%	76,7%
Total non-hazardous waste (tn)	635,82	741,35	526,08	561,39
Recovered waste (tn)	628,94	740,77	512,00	561,01
Waste recovery rate	98,9%	99,9%	97,3%	99,9%

Table 4: Percentage of waste recovery, according to internal data (relating to 2022, 2023, 2024 and 2025) provided to the Regional Waste Information System, as part of the obligation to issue the e-GAR document.

Also in 2025, a collection point for electrical waste was made available at our facilities, and Eletrão provided an awareness campaign on waste separation.

Waste Management of Electrical and Electronic Equipment (WEEE)

The management of WEEE (Waste Electrical and Electronic Equipment) is framed by Decree-Law No. 152-D/2017, of December 11, which establishes the legal regime applicable to specific waste streams and transposes Directive 2012/19/EU on waste electrical and electronic equipment into national law. Since August 15, 2018, this decree has adopted an open scope, covering all EEE, with the exception of equipment expressly excluded by current legislation.

The legislation regulating the WEEE stream is based on the principle of extended producer responsibility, assigning responsibility for its management to the EEE producer when it reaches the end of its life, which can be assumed individually or transferred to a collective system. At FRICON, responsibility for waste management has been transferred to the administrator Eletron – Associação de Gerenciamento de Resíduos (Eletron – Waste Management Association).

EcoWEEE's constitute the financial contributions charged by management entities, based on the equipment placed on the national market, ensuring the financing of collection, transport, treatment, recovery and recycling of EEEs.



CLIMATE
ACTION



RESPONSIBLE
CONSUMPTION AND
PRODUCTION



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

Environmental Sustainability

Awareness

Actions

1. Energy Savings

- Raising awareness through internal communications;

2. Paper Consumption Savings

- Raising awareness about printing in measured quantities and economical print settings;
- Development of a manual for creating digital signatures, avoiding printing for the purpose of signing documents;
- Elimination of the use of single-use paper tablecloths in the cafeteria, representing a saving of approximately 12,000 sheets/year;
- Raising awareness about reducing the use of paper dispensers: “1 may not be enough. 3 are too many. Try 2!”.

3. Distribution of reusable water bottles to employees

4. FRICON Bazaar

At the beginning of 2024, an internal communication group was created, accessible to all employees, to facilitate the exchange and donation of items, thus promoting a circular economy and reducing waste.

The FRICON Bazaar has 73 members and, in 2025, 30 internal donations were made.

5. Tree Day Celebration

On March 21, 2022, we celebrated Tree Day with the symbolic planting of a tree at the Dr. Carlos Pinto Ferreira Primary and Secondary School, Junqueira - Vila do Conde, and with a donation of €750 for the purchase of other trees that would be planted by the students throughout the year.



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

SOCIAL RESPONSIBILITY



FRICON suppliers are selected primarily based on the quality of the raw materials they offer. We produce our equipment with **high-quality raw materials** to prevent breakdowns, increase product lifespan, and ensure customer satisfaction.

In addition to quality issues, we are concerned with selecting suppliers who do not engage in environmentally harmful, unethical, or illegal practices. The **Supplier Code of Conduct** establishes that compliance with these principles is an essential condition for establishing and maintaining business relationships, covering all suppliers regardless of their geographical location.

By 2025, 100% of new suppliers will have signed the Supplier Code of Conduct. By 2026, the company has set a goal to ensure that suppliers representing more than 80% of the total purchase volume formalize their adherence to the FRICON Supplier Code of Conduct by signing the respective commitment.

Social Responsibility

Suppliers

At FRICON, **customer satisfaction is our priority.**

For over 45 years, we have been developing quality, energy-efficient and customizable solutions for the most important retail chains on the planet. In addition to selling equipment, FRICON also offers after-sales services (technical assistance and sale of accessories).

In order to assess the quality of FRICON's relationship with its customers, **satisfaction surveys** are carried out on an annual basis. The results of these surveys are consolidated, critically analyzed and presented during internal meetings where solutions are proposed to overcome the problems identified. In 2024, in addition to issues related to the shopping experience, product quality, after-sales service and/or customer support, it also began to include issues related to environmental sustainability and social responsibility.

Our **customers reveal their environmental and social concerns** and showcase their practices, initiatives and strategies on their websites.

Social Responsibility

Clients



DECENT WORK
AND ECONOMIC
GROWTH



GENDER
EQUALITY



QUALITY
EDUCATION



GOOD HEALTH
AND WELL-
BEING



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

Employees are the most important asset of any company.

To assess their satisfaction, an **internal satisfaction survey** was conducted in 2024. The participation rate was 73,10% and the overall result was 3,54/5. The aim is to continue improving the employee satisfaction indicator by 2030, bringing the overall result closer to 4 points.

Social Responsibility

Employees

Health and well-being

Over the last few years, FRICON has carried out a range of actions to promote the health and well-being of its employees.

1. Health Insurance

In 2025, we provided health insurance to all employees (247 employees). Spouses and descendants of our employees can also join through the company and thus benefit from more favorable access conditions.

2. General and Family Medicine Consultations

FRICON guarantees its employees free access to weekly general and family medicine consultations performed at our facilities.

3. Oral Health Support

In partnership with the Mundo a Sorrir organization, FRICON supports employees in situations of socioeconomic vulnerability in accessing oral health services. In 2025, this initiative covered 3 employees.

4. Daily Fruits and Soup

Every day, we provide fruits and soup for our employees. In this way, we seek to promote the practice of healthy eating and support local businesses.

5. FRICON Baby Kit

In 2025, FRICON provided 11 baby kits – containing hygiene and childcare items, with an estimated value of R\$ 60 – to all newborns of our employees.

6. Active Retirement

We enable people who have reached the legal retirement age to remain active and integrated into their work environment, on their own initiative. In 2025, we had one employee in active retirement status.

7. Cooling Run by FRICON

Creation of the Cooling Run by FRICON project with the goal of encouraging healthy lifestyles among employees. The initiative includes weekly running workouts and support for participation in national races, simultaneously promoting physical well-being and team spirit.

8. April, Occupational Health Month

Every year in April, we promote a series of initiatives aimed at promoting the health and well-being of our employees. In 2025, specifically: dental exams, free nutrition and physiotherapy consultations, the "Recovering from an Injury" workshop, and the "Be Fit" marathon.





9. Partnerships and protocols

Employees have access to a set of partnerships and protocols established with national or local entities, covering areas as diverse as clinics, gyms, opticians, among others.

- *Adavilla* Dental Clinic
- *Dental Lovers* Dental Clinic
- *Vila* Clinic
- *Viva Mais* Clinic
- *Sports Spirit* Gym
- *Vila FIT* Gym
- *Physical* Gym
- *Áshrama* Yoga School
- *Jorge Oculista* Optical
- *Opticenter* Optical
- *Mais Ótica* Optical
- *Arte Dótica* Optical
- *Lusitana* Pharmacy
- *Nova* Pharmacy

For more information, consult the **Partnership Manual**, available on the employee portal.

Diversity and equal opportunities

At FRICON, we are committed to fostering diversity and equal opportunities.

As in previous years, in 2025, FRICON established a protocol with the Santa Casa da Misericórdia de Vila do Conde, within the scope of the Incorpora Program, which aims to promote the social and labor inclusion of people at risk of exclusion, improving their quality of life through opportunities, training, and employment. Of the 4 participants, it was possible to integrate 1 who demonstrated good performance.

Also in 2025, we developed another project in partnership with the Santa Casa da Misericórdia de Vila do Conde, which sought to integrate people with disabilities into our teams, promoting their personal development, inclusion, and socio-professional growth.

A study was also conducted to ascertain the wage differences between genders and to understand whether there is a need to implement a plan to correct existing gaps or whether the organization is in compliance with Law 60/2018 of August 21. The GPG (Gender Pay Gap) results regarding basic compensation show a favorable outlook, with a gap of less than 5% between the sexes. The organization has managed to maintain solid pay equity, with virtually no disparities between men and women, reflecting the company's commitment to equal pay.

27%

REPRESENTATIVENESS OF THE FEMALE GENDER IN THE ORGANIZATION (2025)

2/3

REPRESENTATION OF WOMEN ON THE BOARD OF DIRECTORS (2025)

15%

REPRESENTATION OF WOMEN IN LEADERSHIP/MANAGEMENT POSITIONS (2025)

0%

PERCENTAGE OF EMPLOYEES FROM MINORITY GROUPS (2025)

0

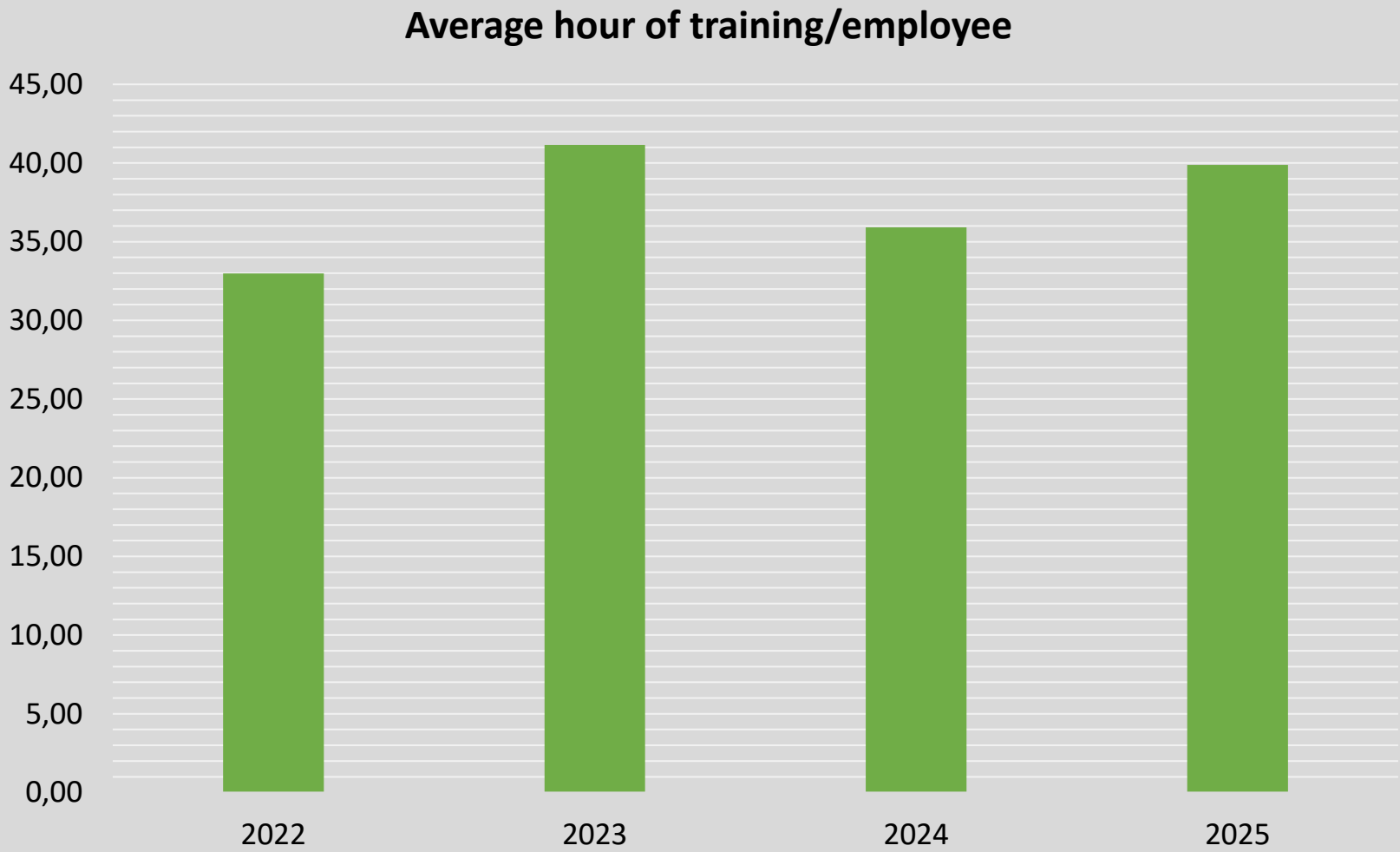
NUMBER OF REPORTED INCIDENTS OF DISCRIMINATION OR HARASSMENT (2025)

7,94

RATIO BETWEEN THE TOTAL COMPENSATION OF THE HIGHEST-PAID INDIVIDUAL AND THE AVERAGE TOTAL COMPENSATION (2025)

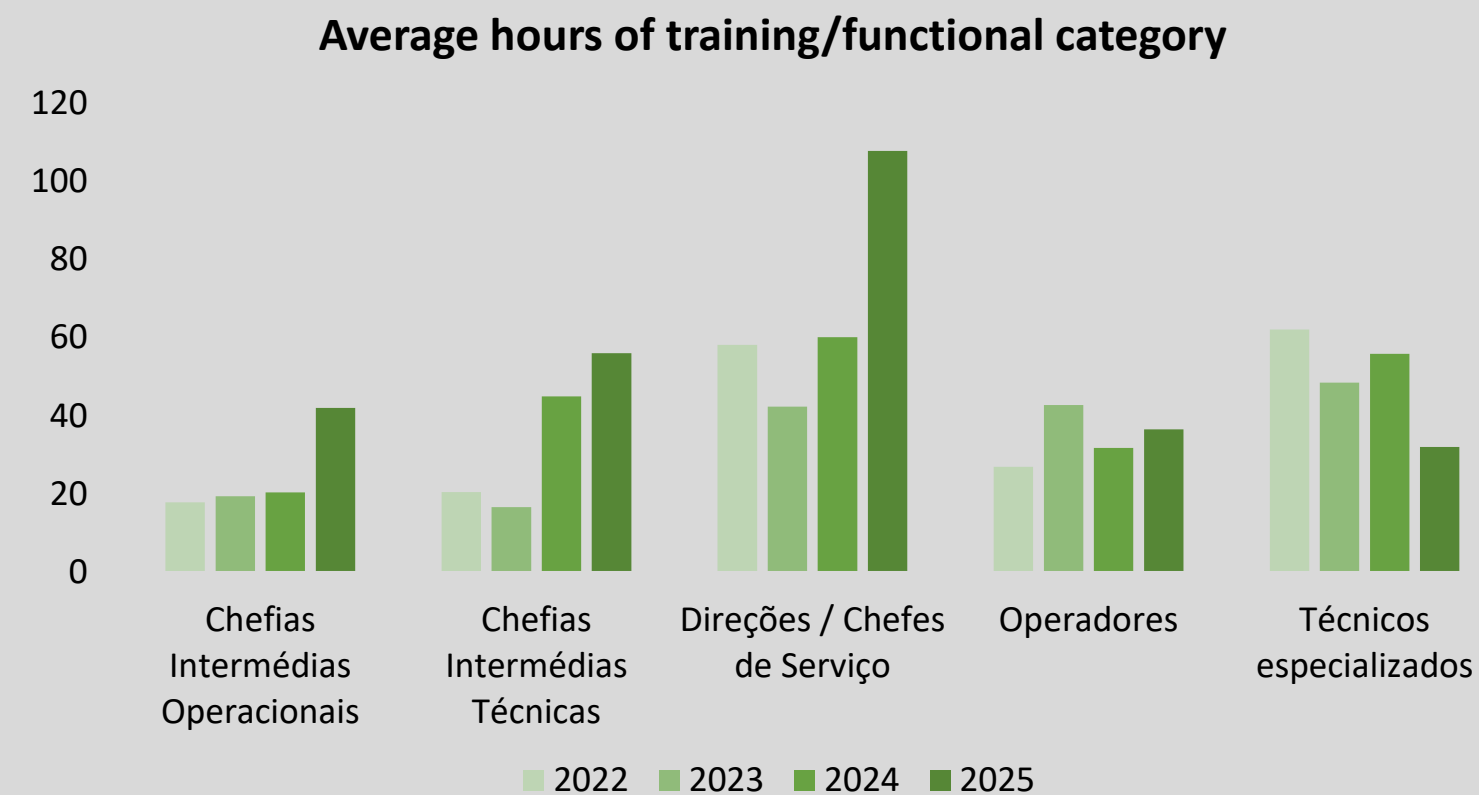
Professional training and development

At FRICON, the annual training plan is based on a diagnosis of the organizational, departmental and individual needs of our employees. These needs are identified through the performance evaluation system, formally implemented in 2020. All employees are annually assessed by their line managers in terms of their technical, personal and social skills and the achievement of goals. The result of this assessment is the definition of an individual development plan which aims to address, most of the time through training, the gaps identified in employee's performance and the needs highlighted by the Board, taking into account the organizational and departmental purposes.



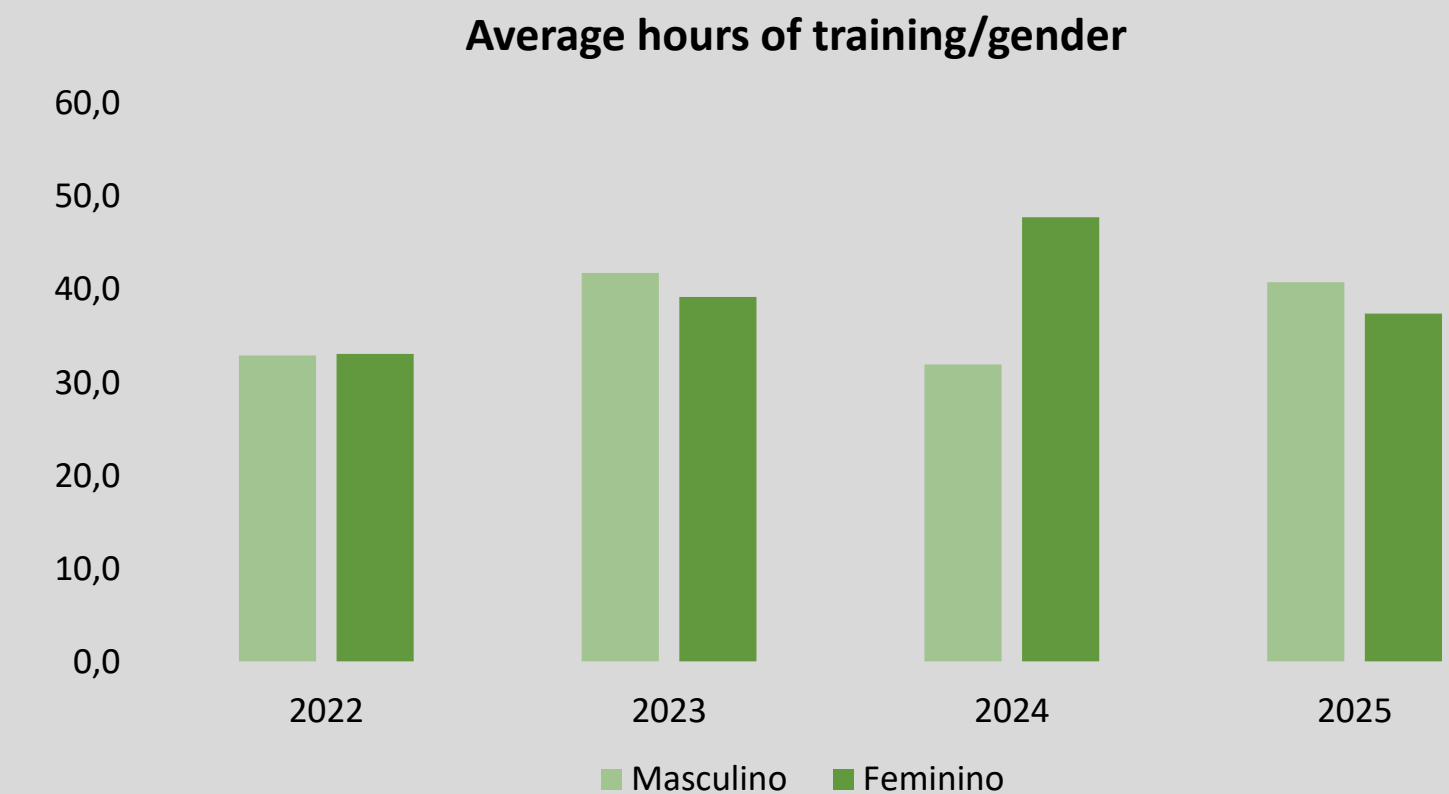
Graph 3: Average training hours per employee (2022-2025). For the purposes of calculating the average number of training hours per employee, the total number of employees in each year was taken into account.

Although investment in training is higher for more technical, specialized, or higher-responsibility professional categories, FRICON enables employees starting their careers in less qualified/specialized positions to also have access to training and participate in internal mobility processes – job changes or transfers between areas – allowing employees' skills to be aligned with the organization's needs. During the reporting period, 35 cases of internal mobility were recorded.



Graph 4: Average hours of training per functional category (2022-2025). For the purpose of calculating the average training hours per functional category, the total number of employees for the year was considered.

It should also be noted that there are no potentially discriminatory criteria in access to training between men and women (graph 5).



Graph 5: Average hours of training per gender (2022-2025). For the purposes of calculating the average number of training hours per employee category, the total number of employees (female and male) in each year was taken into account.



1. RVCC School

In partnership with the Institute of Employment and Professional Training (IEFP), FRICON promoted and made available the necessary resources so that interested employees could obtain a diploma equivalent to the 9th year of basic education or 12th year of secondary education, through the completion of the program of Recognition, Validation and Certification of School Skills (School RVCC). In 2024, a total of 7 employees were enrolled, 3 of whom successfully completed this certification.

2. Partnerships and protocols

FRICON entered into a set of partnerships and protocols to benefit our employees in accessing training and related services.

- *Anglo-American Academy* of Vila do Conde
- *Lancaster College* Language Institute
- ISLA – Instituto Politécnico de Gestão e Tecnologia
- *Smile* Stationery

For more information, consult the **Partnership Manual**, available on the employee portal.

Safety at work

It is extremely important to create a safety culture so that everyone is aware of the risks and dangers they face when carrying out their duties, in order to minimize the occurrence of work accidents and the emergence of occupational illnesses.

Since 2020, we have been implementing a set of actions to reduce accidents in the company, namely:

- Training actions with operational leaders to prevent workplace accidents;
- Occupational safety training actions (annual) aimed at all employees;
- Hiring an external Senior Occupational Safety Technician (TSST), to ensure higher quality monitoring;
- Carrying out internal work accident investigation reports, with the aim of understanding the causes of accidents and whenever possible implementing measures to prevent recurrences.

	2021	2022	2023	2024
Frequency rate Number of workplace accidents per million hours worked	116,1	69,7	128,2	169,9
Severity rate Number of days lost per million hours worked	76,0	58,1	90,3	124,1
Absenteeism rate due to occupational illness Hours of absence in total potential hours worked	0,5%	0,7%	0,4%	0%
Absenteeism rate due to work accidents Hours of absence in total potential hours worked	0,7%	0,5%	0,5%	0,4%
Number of work-related deaths	0	0	0	0
International Labor Organization Reference Values				
Frequency rate	Severity rate			
<20 Very good	<500 Very good			
20 a 40 Good	500 a 1000 Good			
40 a 60 Medium	1000 a 2000 Medium			
>60 Bad	>2000 Bad			

Table 5: Occupational safety indicators (2022, 2023, 2024, 2025) and reference values from the International Labor Organization.



DECENT WORK AND
ECONOMIC GROWTH



SUSTAINABLE CITIES
AND COMMUNITIES



QUALITY
EDUCATION



GOOD HEALTH AND
WELL-BEING



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

The community plays a pivotal role in the success of organizations, and in turn, these organizations have a responsibility towards the community they are part of.

At FRICON, we strive to generate value for the community through the course of our activities. Our impact includes cash donations, in-kind donations, among others.

+ de 16,9K €

HEALTH AND SPORT

DONATIONS

2022-2025

+ de 25,4K €

EDUCATION AND CULTURE

DONATIONS

2022-2025

+ de 49,7K €

SOCIAL SOLIDARITY

DONATIONS

2022-2025

Through our actions, we aim not only to establish a solid reputation and a **relationship of trust with the community** but also to **respond to its needs and concerns**.

Social Responsability

Community

Health and sport

FRICON has developed social responsibility initiatives through donations and support to entities linked to the areas of health and sports, reinforcing its commitment to the well-being of the community.

In the health sector, a notable donation was made to the **Associação Portuguesa de Paramiloidose**, based in Vila do Conde, for the acquisition of computer equipment and the donation of food, contributing to the improvement of the living conditions of patients and their families.

In partnership with the Municipal Councils of Vila do Conde and Póvoa de Varzim, FRICON organized a solidarity run/walk, involving approximately 600 participants. This initiative raised funds for the **Associação Portuguesa para as Perturbações do Desenvolvimento e Autismo**.

FRICON also supports local sports entities, promoting sports practice and community development.



Education and culture

FRICON recognizes education as a fundamental pillar for building a better society. For this reason, we seek to support young people with academic merit and outstanding research projects, in the hope that the results of this learning/research will contribute to sustainable development.

We also support artistic and cultural initiatives that contribute to socioeconomic development and the preservation of traditions, histories and values that form the basis of a community.

1. Artur Martins de Azevedo Merit Award

The Artur Martins de Azevedo Merit Award aims to recognize all dependents of FRICON employees who, at the end of each school year, are on the honor roll and/or merit list of the educational institution they attend, from primary school to high school.

In 2025, 7 prizes worth €250 were awarded to the children of our employees as a reward for their excellent academic performance in the 2024/2025 school year.

2. Municipal School Award

Awards and incentives were given to 14 meritorious students from Vila do Conde, in partnership with the City Council, as part of the 4th edition of "Education Week".

3. School Voucher

In 2025, FRICON again provided all employees with school-age children with a voucher for the purchase of school supplies. This voucher was established in collaboration with a local stationery store, thus promoting commerce in our community. 116 vouchers were awarded.

4. FRICON of Professions

Also within the scope of promoting education, in 2024 we carried out the “FRICON of Professions” initiative, whose main objective was to show the children of graduating employees (9th and 12th grades) the day-to-day work of each profession, thus supporting them in their career choices.



5. CURTAS Vila do Conde Film Festival

The CURTAS Vila do Conde Film Festival is one of the most prestigious events in the film industry, standing out for its creativity and diversity.

For the 4th consecutive year, FRICON awarded the audience prize in the international competition, thus establishing itself as a company that supports culture.

6. Association for the Defense of Crafts and Heritage of Vila do Conde

FRICON supports the Association for the Defense of Crafts and Heritage of Vila do Conde, which was created with the aim of preserving and promoting the centuries-old bobbin lace but, over the years, has reinforced its position and expanded its scope of action through the organization of various events.

7. Regian Studies Center

FRICON supports the Regian Studies Center, a public utility entity that aims to disseminate and study the work of the writer José Régio, a native of Vila do Conde.

8. Porto School of Hospitality and Tourism

FRICON annually sponsors the award for best student in the Bachelor's Degree in Tourism Management at the School of Hospitality and Tourism, located in Vila do Conde.

Social responsibility

2025

- Donation of essential goods – Associação CASA
- Donation of food – Associação Portuguesa de Paramiloidose
- **MAG Tanzania Cycle Challenge 2025**

Grant for a mission carried out by MAG (Mines Advisory Group) and supported by Pastorfrigor GB to remove landmines and unexploded bombs from communities affected by conflict.

2024

- Donation of goods for animals – Associação “A Cerca”
- Donation of food – Liga Nacional Contra a Fome e Bombeiros de Vila do Conde e Póvoa de Varzim
- **Solidarity Christmas - Porta 55+ Project**

A moment of fellowship with the users of the Porta 55+ Project, an initiative that aims to improve the quality of life of the elderly, offering psychosocial support and physical and cognitive activities to promote active, healthy and happy aging.

2023

- Food donation – Associação ASAS

2022

- Donation of essential goods – Ukraine
- **Solidarity Christmas – Casa da Criança**

FRICON teams took on the role of Santa Claus for children/young people at the Children's Home of the Santa Casa de Misericórdia de Vila do Conde, offering the desired gifts.



Social responsibility

In 2024, FRICON embraced a project to remodel the common room for children and young people at the Casa da Criança unit, run by the Santa Casa da Misericórdia de Vila do Conde. The project, which was completed in december 2024, involved fund raising initiatives among FRICON's employees (St. John's Day raffles and charity fair), as well as their collaboration in the remodeling work.



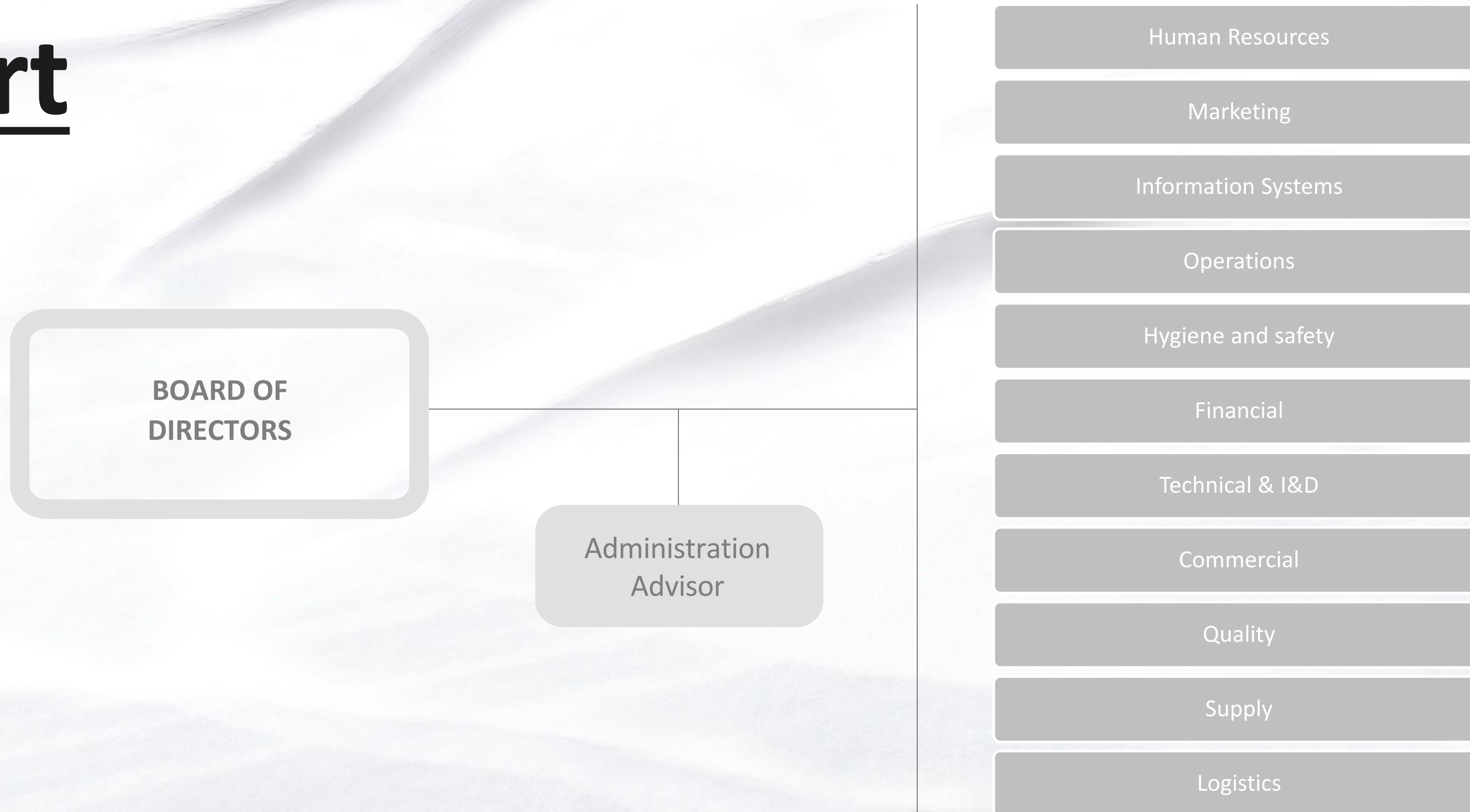


FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY

GOVERNANCE

Organizational chart

Governance



Values, strategy and commitment

Governance

For over 45 years, FRICON has sought to develop its business aligned with a set of **values**: customer focus, sustainability, trust, innovation, and quality.

Our **vision** is to position FRICON as a leader in the development of refrigeration, preservation, and freezing solutions for food and beverages, maintaining high standards of efficiency and low energy consumption, while adapting to modern times and new demands in terms of sustainability.

Our **mission** is to design, develop, produce, and market high-quality refrigeration, preservation, and freezing equipment to ensure customer satisfaction.

“

Growth is the product of the future that we have been able to foresee. We will go even further, we will be even better.

”

Artur Azevedo, FRICON Founder

Ethics and business conduct

Governance

FRICON has internal policies (**internal regulations, code of conduct for the prevention of corruption and related offenses, code of conduct for the prevention and combating of harassment in the workplace, personal data protection policy, sustainable purchasing policy, etc.**) that establish clear principles and requirements regarding ethics, human rights, and responsible labor practices, applicable to its operations and value chain.

In particular, FRICON adopts a zero-tolerance policy towards child and forced labor, communicated to our suppliers through the Sustainable Purchasing Policy. During the reporting period, no incidents of child or forced labor were identified, either in internal operations or in the supply chain. No other incidents related to ethical issues, particularly in the area of information security, were identified either.

Prevention of corruption

Governance

On June 7, 2022, Decree-Law No. 109-E/2021 came into force, creating the “Mecanismo Nacional Anticorrupção – MENAC” and establishing the “Regime Geral da Prevenção da Corrupção – RGPC” (a plan of rules for the prevention of corruption). This Decree-Law arises from the need to increase transparency, prevent and detect corruption risks in the public and private sectors, and the RGPC applies to all legal entities with headquarters or branches in Portugal that have 50 or more employees. “MENAC refers to the entity responsible for promoting and guiding the implementation of the RGPC, as well as monitoring and deciding on the practice of administrative offenses provided for in this regime. The system of penalties will take effect from June 7, 2024 for private entities.

As part of the implementation of RGPC, companies covered by it are expected to create:

- A plan to prevent risks of corruption and related offenses;
- A code of conduct;
- An internal training program, to which 100% of employees were invited, aimed at familiarizing them with prevention policies and procedures;
- An internal whistleblowing channel that meets the requirements set out in the directive, and in which no incidents were recorded during the reporting period;
- An internal control system that ensures the effectiveness of the program and impartiality of procedures and decisions.

Risk management and control

Governance

At FRICON we carry out a periodic assessment of the risks that may affect the business and operations. After identifying them, measures are defined to reduce our exposure.



TECHNOLOGICAL RISKS

Companies are exposed to various technological risks such as cyberattacks, data leaks, system failures, technological obsolescence, and human error, which can cause financial losses and reputational damage. To minimize these risks, it is essential to adopt measures such as employee training, implementation of robust security systems, regular backups, access control, continuous technology updates, and constant system monitoring. At the same time, we invest in productive modernization, aiming to increase our installed capacity, improve operational efficiency, and strengthen the company's competitiveness.



CLIMATE AND ENVIRONMENTAL RISKS

According to the European Environment Agency, climate change represents increasingly significant risks for the European economy. Extreme weather events can damage infrastructure, compromise working conditions, affect the logistics of inbound and outbound products, and increase maintenance costs and insurance premiums, among other things. We seek to minimize the impact of our operations and products on the environment and are committed to allocating more resources to sustainability projects. At the same time, we continuously monitor the evolution of environmental legislation and regulations, ensuring the adaptation of our processes and products in order to mitigate risks of non-compliance, additional costs, and reputational damage.



ECONOMIC AND GEOPOLITICAL RISKS

Economic cycles and geopolitical conflicts have significant impacts on markets and business development. Volatility in raw material prices, dependence on suppliers, and any disruptions in the supply chain can compromise market responsiveness and operational continuity. We seek to maintain our solid financial structure, adopt a strategy of diversifying our clients and suppliers, and increase our energy autonomy in order to reduce the negative impacts arising from these risks.



MARKET RISKS

In a highly competitive sector like refrigeration, the company faces risks such as price pressure, loss of market share, rapid innovation by competitors, changes in consumer preferences, among others. To mitigate these risks, we seek to monitor market trends, develop new solutions, and produce customized equipment to meet the demands of an increasingly competitive and dynamic market.



HUMAN AND ORGANIZATIONAL RISKS

Social inequality, talent shortages, erosion of human rights, and migratory flows are some of the social risks that can affect the organizational climate, reputation, and productivity of companies. To mitigate these risks, we seek to promote inclusion and diversity, ensure respect for human rights, and provide good working conditions, as well as access to health, well-being, and training services, in order to attract, develop, and retain talent.

At FRICON, we seek to integrate sustainability into business strategy and operations, by identifying drivers for creating sustainable value, risks and opportunities associated with ESG (Environmental, Social, Governance) themes and measures that make it possible to mitigate these risks, explore these opportunities and contribute to increasing the company's maturity in addressing these topics.

OUR AGENDA FOR 2030



ECOVADIS CERTIFICATION

In 2026, FRICON will complete the EcoVadis assessment process. This assessment, which considers more than 150,000 companies worldwide, is globally recognized for evaluating organizational performance in four areas: environment, labor practices and human rights, ethics, and sustainable procurement.



A REDUCTION OF APPROXIMATELY 30% IN CARBON FOOTPRINT

By 2026, FRICON will switch to purchasing 100% green electricity. This decision will allow for a reduction of approximately 30% in our carbon footprint, reinforcing the company's commitments to sustainability and energy transition.



ADOPTION OF RESPONSIBLE/SUSTAINABLE PURCHASING PRACTICES

In 2026, we will strengthen the sustainable purchasing governance model through the formalization of a new internal instrument – the Sustainable Purchasing Policy. This document establishes clear and mandatory rules for all employees involved in purchasing, supply, and supplier management processes, ensuring that decisions are made ethically, transparently, and in line with environmental sustainability principles.



PROMOTING DIVERSITY AND EQUAL OPPORTUNITIES

In 2026, FRICON will carry out the Valor-In Project, in partnership with MADI in Vila do Conde. Users with disabilities and/or mental illness will perform tasks that will allow for the training of personal and social skills, namely packaging the instruction manuals that accompany our equipment.



INNOVATION IN OUR OFFERINGS

Alongside the development of new products, at FRICON we seek to adopt a strategy of improving existing products, namely by increasing their energy efficiency, using more sustainable materials and, in this way, complying with legal requirements and market demands.



ADOPTION OF ENVIRONMENTAL SUSTAINABILITY PRACTICES IN OUR ORGANIZATION'S DAILY OPERATIONS

- Training for employees in waste reduction and separation
- Training for employees in hazardous substances management



"REFRIGERATION WITH PURPOSE" | 50 YEARS OF FRICON

In 2026, the year we celebrate our 50th anniversary, we intend to carry out a solidarity initiative to donate refrigeration equipment to non-profit social solidarity institutions and other entities of public interest.

Index of Sustainable Development Goals

	HEALTH AND WELL-BEING	PAG. 26-40
	QUALITY EDUCATION	PAG. 26-40
	GENDER EQUALITY	PAG. 26-34
	AFFORDABLE AND CLEAN ENERGY	PAG. 17-18
	DECENT WORK AND ECONOMIC GROWTH	PAG. 11-14, 26-40
	INDUSTRY, INNOVATION AND INFRASTRUCTURE	PAG. 11-20
	SUSTAINABLE CITIES AND COMMUNITIES	PAG. 35-40
	RESPONSIBLE CONSUMPTION AND PRODUCTION	PAG. 11-21, 23-24
	CLIMATE ACTION	PAG. 11-21



FRICON
SUSTAINABILITY
AND SOCIAL
RESPONSIBILITY