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we are ambitious

Ambition and overcoming

We nurture an ambition that can move mountains. We are inspired daily by a path of courage and discovery, looking forward to the next big step.

the ambition that defines Nors' path

I believe this third edition of the Nors Magazine translates into a true compilation of success stories that must be immortalized.. From the businesses that consistently prosper along our journey as a Group, to all our teams, which embody that same journey, we have captured the spirit that characterizes us onto every page of the Nors Magazine.

In this first edition of 2022, we wanted to highlight the business, our activity and all those who work with the passion and involvement necessary to really make a difference within the sector in which we operate. We believe that is the ambition, increasingly rooted in our teams, that opens the door to such curious stories as those we share here.

Ambition has become one of the most relevant words in Nors' path.

I believe that the main reason behind this value lies in its crossover functionality.

The ambition of embracing each new challenge combines with the urge to bring new ways of thinking about our business and taking risks; the ambition of playing a greater role in the community goes hand in hand with transforming our work models. Each with its intensity, it is in these different ways of striving for more and better that I foresee a prosperous future of constant improvement.

So, it is with great pleasure, that I share with you the stories, news and opinions that make up this edition. With these examples that lead Nors - as always but especially today - it is, undoubtedly, an enormous privilege.



Back to the future

Having employees worldwide is significantly enriching for the growth and success of Nors. Hipólito Sequeira and Arthur George, employees of Galius, in Portugal, and Auto Sueco Namíbia are proof that it is possible to have a vision that is wholly aligned with the company's values, despite the the geographical, cultural, functional and even age differences.

In 2014, I was invited to become Operations Coordinator at Auto Sueco Mozambique for a month and ended up staying for 6 years.

Hipólito Sequeira

Hipólito Sequeira is Portuguese and currently works at Galius in Castanheira do Ribatejo. Arthur George is an employee at Auto Sueco Namíbia, where he was born. As interesting as it is to know the story behind both of them, it is just as interesting to discover how they foresee their future. Shall we?

How did you become an employee at Nors Group?

Hipólito Sequeira (HS): I started at Auto Sueco Lda, in Setúbal, in 1989. You could say that I already "belong to the furniture". Since the beginning, I was in the parts area as a coordinator, and I accepted the challenge to go to Auto Sueco Mozambique in 2014, where I accumulated functions in the after-sales area and, for a while,

I was even responsible for the entire operation in this geography. When I returned to Portugal at the end of 2020, I joined the Galius as Warehouse Coordinator, where I remain today.

Arthur George (AG): I started at Auto Sueco Namibia as a driver. I was in the parts delivery area mainly. About a month later, the opportunity arose for a position in the parts sales department, and they moved me there. I worked my way up to a Senior Account, did stock control and was still able to help with deliveries and licensing until I became a Truck Salesman in 2012, which is my current role.



I am one of those people who champion causes, and, more than just wearing the jersey, I sweat for the jersey.

Hipólito Sequeira

What attracted you to work in a heavy vehicle company?

HS: I took a course in Mecanotecnia, and I always had the mechanical bug, so I worked with heavy vehicle parts. However, when I joined Auto Sueco, I worked with the whole range of what we supplied at the time, including truck parts, light vehicles, boats, and generators: it was a mix. Then I started working only with trucks, which are very similar to mechanics, only the weight and the technology changes.

AG: I would say that I was influenced as a child, more specifically by an uncle who sadly passed away in 2021 and was the family truck driver when I was born.

 $8 \over$

Having challenging days makes my job fun: I like to feel that adrenaline rush.

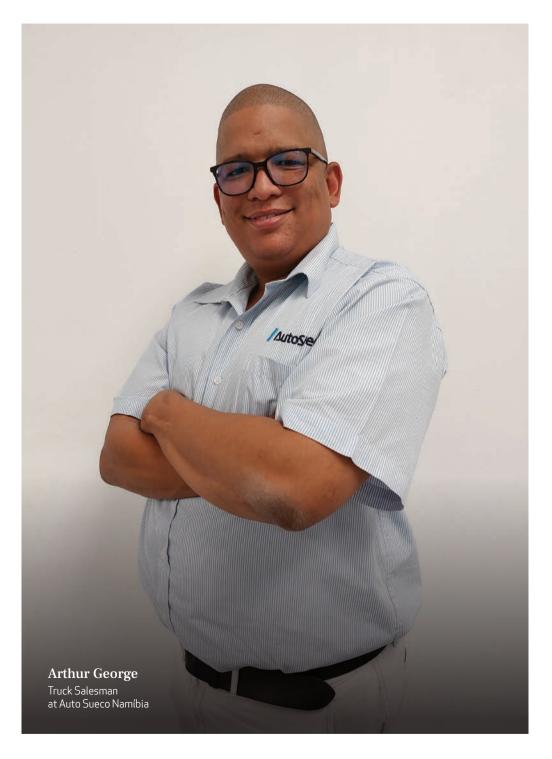
Arthur George

As a child, I would hear him talk very enthusiastically about lorries and what a mechanical engineer did, and I was interested. Years later, as an adult, I had a friend who worked at Auto Sueco Namíbia, so while I was studying at university, I took the opportunity to work there part-time. It all started here in June 2009.

In your role, how do you feel you make a difference in the team and the company?

HS: With the experience I've accumulated over the years, I would say that I make a difference by helping the younger ones face the challenges of everyday life.

Above all, I try to pass on everything I know to leave the future generation with the tools they need to continue doing their best work and contribute to the company, always at the top.



As I can easily have a good relationship with all the people, it makes communicating and interacting with the younger (and older, of course) people easier. Even on complicated days, I'm calm and can help resolve situations.

AG: I believe I have made a difference in the functions I have embraced over these 13 years because I know the company well. In particular, the company's products, processes and policies. I have experience in different departments, including IT and systems, as I have headed three directors over this period.

What has been the biggest challenge since joining the Nors Group?

HS: Every day a new challenge appears, although the one that "scared" me the most was when I was at Auto Sueco Moçambique. I agreed to set up a parts warehouse at the time, but the team completely disintegrated within a year. I was left alone to "hold the boat" in a country where everything was new to me. It took some time, but I managed to set up a new team. It was, without a doubt, complicated also because I had left my wife and children in Portugal, and I managed to solve one thing at a time with the help and collaboration of the people at Nors, who always supported me.

After six years, I returned to my family, motivated by Covid-19, but I left Auto Sueco Moçambique with the foundations to follow its path. Despite everything, I enjoyed the experience.

AG: Every day is challenging, but managing the transitions between different leadership was the most difficult. Also, something always happens that challenges you, day to day, but you have to move on, and so it all works out.

How would you describe your day-to-day life in one word/ sentence?

HS: It's all about the professionalism I put into my work. I always try to do well, which is to have the client's desired solution. I know that there are benefits that come with customer loyalty, and that's what we aim for daily. That's what we should continuously pursue.

AG: It's a race in the commercial area! You can talk to a customer today, and tomorrow the same customer has made a different decision, so you must 'rush' to resolve that situation to fulfil the order as quickly and successfully as possible. In a way, it's up to me to make sure the customer is happy.

At Auto Sueco Namibia, we can always make things happen because we have the support of a very solid structure.

Arthur George

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What impact does belonging to a group of the size of Nors have on your career?

HS: I can only be grateful because if I hadn't been in this Group, I wouldn't have had so many opportunities. The knowledge, the growth of the company. I believe there must be few business groups like Nors. The fact that it was easy for me to go and work in a country so far away (each journey to Mozambique took around 11 hours) and return to rejoin the Group is remarkable. I'm very grateful, and I try to give back the best I can. That is what I work for every day.

AG: I would say that working in a well-founded structure is what makes the most significant impact. In every decision we must take or something that needs to happen, we have to have the support of a reliable structure.

That is why, in a Group as large as Nors, we feel supported whenever necessary. No situation is left unresolved because I know I will always have his support from the moment I go to my manager and we talk about what is happening.

Currently, what are your ambitions on professional and personal terms?

HS: At Galius, we have a very young team with whom I am delighted. They are very motivated and resourceful, so I aim to pass on everything I know. I want to leave a bit of myself in the people I work with so that they can do their job in the best possible way. In my personal life, health is the main thing. The rest comes after that.

I want to leave a little bit of myself within the people I work with so that they can develop their work in the best possible way.

Hipólito Sequeira



Hipólito Sequeira

Age: 59 years old

Role at Galius:

Warehouse Coordinator

Hobbies:

Listening to music and doing sports (mountain biking)

Childhood dream:

I dreamt of doing sports

A word that defines him:

Friend (of my friend)

I imagine my future at Auto Sueco Namibia three times better from now and six times better than it was three years ago. That is how I see myself in everything in life. Even if I have to take small steps, I usually do something that will boost my future. I can't stand still!

Arthur George

AG: I am never standing still. Maybe that's why I aspire to reach a higher position in the company.

Being stagnant would become a stressful situation for me, and the same happens in my personal life.

Even if I don't succeed in some cases, I immediately look for an alternative or another solution, but I always need to find a way forward.

How do you see your future in the Nors Group in three years?

HS: I hope things have evolved, always with the perspective of being better and better. People know my value, my contribution and what I can do. Opportunities arise, and we have to seize them, so I'm always open to new challenges within Galius.

AG: I imagine my future at Auto Sueco Namibia three times better from now and six times better than it was three years ago. That is how I see myself in everything in life. Even if I have to take small steps, I usually do something that will boost my future. I can't stand still!



Arthur George

Age: 32 years old

Role at Auto Sueco Namíbia:

Truck Salesman

Hobbies:

Relaxing with the family, going for a walk and doing sports

Childhood dream:

Helping my children to grow means living my dream

A word that defines him:

Patient

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A business where the key is to learn every day





António Teixeira is 57 years old, and since 2012, he's been Store Coordinator at OneDrive, the Nors Group's light-duty aftermarket retail brand. In this article, we'll find out what it's like for him to coordinate a business where no day is the same as the last.

Running a parts shop for car maintenance and repair may seem like a simple task: however, in conversation with António, whose presence is a combination of professionalism and true "love of the jersey", we discovered that although the hard work is challenging, it is just as enticing. "In a way, it was the business that attracted me. Add to that that I've always liked cars, and I've been in this field for 28 years. On a day-to-day basis, I enjoy dealing with customers, identifying parts and exchanging knowledge with the rest of the team so that all areas continue to grow, as has fortunately been the case."

Born in Porto, where he lived for over 50 years before moving to Maia three years ago, our Store Coordinator has made a growing and evolving journey at OneDrive, taking advantage of every opportunity provided by Nors and always working as if this were his (second) home.

Only at the OneDrive store in Porto, we have around 300 customers who buy parts every day.

"The days here are different: they can include being in the store helping with customer service, supporting the salespeople, analysing sales or visiting clients. In truth, I can't predict how my day will go because it's never the same as the last one; it's always dynamic. Yesterday, for example, in the morning, I started by helping in the call centre and identifying parts. It is difficult to do because it requires a lot of concentration and attention to the new offers and market realities. Then, in the afternoon, I paid a courtesy call to a customer and went back to the shop, where I was back to help with customer service until the end of the day. But no day is ever the same as the previous one."

Besides this diversity of tasks, we also highlight that "workshops in Portugal have evolved a lot, leading to the growth of the aftermarket. In after-sales, 75% of the workshops are independent, and it's with them that we are essentially working since they need constant daily support.

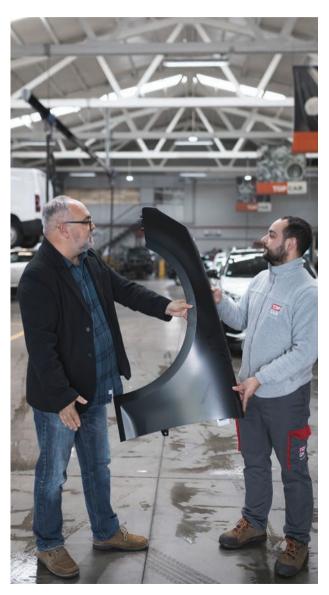
No matter how many means of identifying parts, there is always a human part, which involves answering the phone and making the order so that colleagues from the logistics area can start the process of sending it to the customer.

So it's a team effort to make it work." However, OneDrive's success goes far beyond a service provided by skilled technicians in parts identification, quoting, ordering and invoicing, or even logistics and distribution. For António, the favourite part of everything he does "is the proximity, the contact, being able to help and learn.

Daily, my experience and how I transmit my values and encourage the team is what makes the difference.

It's a business where nobody says they already know everything because you learn every day. And, in the end, it's seeing all the work we've done rewarded in the final sales figures. The relationship with customers is increasingly important, so it makes sense to have a multi-brand workshop network like TOPCAR, which helps us build loyalty-if it weren't for our biggest customers.

In our business, competition is very fierce: new offers are constantly emerging, and whenever we make any advance, primarily technological, they follow. It is a daily struggle, and I believe that we will be market leaders. At least we are already opinion leaders."



As for the most challenging part, he tells us, "it's always wanting to work harder, wanting to help colleagues stay focused on the client and results. Getting to the end of the month and seeing that we've met or exceeded the goal, as happens most of the time, keeps us motivated."

For anyone wishing to try this area of business, António has a message: "First, you have to like what you do, and then, apart from work itself, you have to take advantage of all the opportunities the Group offers the people it employs.

If I had to recommend this company to a relative or friend, I would give it the maximum score because I like working here!" Whether through his sincere words or the enthusiastic way António talks about his work, we have come to understand how strong his dedication and readiness to embrace new challenges are.

"Our business is beautiful. It's a lot of work, but you learn a lot, and that's the most enticing thing."

It all comes down to "going home with that feeling that I did what I needed to do and worked as best I could. It's like building a house: you lay a brick every day."

And this is a house that keeps its doors open for everyone who is genuinely driven by doing what they love every day.

The opportunities and stability made possible by the Nors Group make us want to do more and more.

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Over 30 years of (amazing) stories to tell





















This story is one of courage, ambition and spirit of mission. In 2021, Auto Sueco Angola celebrated 30 years of existence: three decades of great business, countless stories to tell and, above all, a celebration with the people who continue to be part of a path of determination and energy.

The arrival of Auto Sueco in Angola symbolised the first (big) step towards the globalization of the Nors Group. Based in Luanda and with facilities in Lobito and Lubango, the company officially represents the Volvo brand in Angola and imports, sells and provides after-sales service for the brand's buses, cars, trucks and engines in the country.

Today it is also the exclusive representative of the Kohler-SDMO brand of generator sets, amongst other equipment and mobility solutions. Auto Sueco Angola has over 150 employees who overcome daily challenges with the energy and satisfaction that characterises the entire team - from the workshop areas to the development and training functions. They all mirror the transparency, focus and humanitarianism with which the company looks to the future.

As part of the company's 30th-anniversary celebrations, on 12 July - the day marking the company's establishment in the country - a celebration was held with its various employees from the different structures the company comprises.



There was a lunch with a lot of animation, contagious smiles and a good mood that so well characterises our people, particularly in this geography. In addition to commemorating this symbolic date with a day of celebration and sharing, this initiative had the primary purpose of recognising all the work, commitment, professionalism and daily dedication of Auto Sueco Angola's employees who are now part of this family. We want to thank all those who make their precious contribution towards the success of the company's activity - it's mainly to them and their dedication that we owe this 30th anniversary.

Let the next 30 years of Auto Sueco Angola come! WE DELIVER

A true partnership that has been going on for 36 years



Customer orientation is a crucial premise that Auto Sueco Portugal, the company at the genesis of the Nors Group, does not abdicate. With an enormous focus on the customer and with permanent dedication, we've been building the success stories that mark the company's journey: whatever the ambition, the passion and involvement of the teams are always present.

In this edition, we highlight the story of Horários do Funchal, a Madeiran client of Auto Sueco Portugal for 36 years, in a conversation with Alejandro Gonçalves, Chairman of the Board of Directors. Above all, doing it with a spectacular scenery worthy of sharing.

Alejandro Gonçalves' professional life has faced several challenges in management. With a degree in Economics from Porto University, and an MBA in Management, Accounting and Taxation, Alejandro Gonçalves has been - for the past decade - Chairman of the Board of Directors of Horários do Funchal, the company responsible for the urban public transport service in Madeira's capital. However, besides the particularities of the Volvo buses that serve the population, his enthusiasm to participate in this success story as a partner of Auto Sueco Portugal stood out the most throughout this conversation.

"I embraced this project on March 1st, 2012, to recover Horários do Funchal's accounts. This condition was part of a financial adjustment programme in the Region, and it is clear that our company, at the time with debt close to 30 million Euros, was a strong candidate for privatisation. What is certain is that, until 2015, the last year of the programme, we managed to balance the accounts, keeping the public company.



After 10 years, it is good to see that we are managing to make Horários do Funchal return to the success of 1986 when it had the most recent means.



In 2021, due to the pandemic crisis, we carried 13 million passengers, but we want to return to the level of 2019 when we reached 18 million.

Of course, we had to make many cuts and continue to focus on a quality public passenger transport service, but we managed to reduce the debt to almost €2 million."

This achievement was tremendous, followed by the renewal of the equipment and the company itself in 2019, preparing it for the future. Remember that the fleet had an average age of 22 years, whereas the oldest bus was 40 years old.

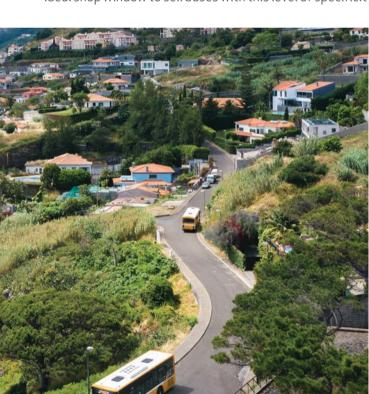
The mobility of the Madeirans is the central focus of the company's daily life, which seeks to provide a proper service of excellence that enhances the population's quality of life: "Horários do Funchal has always had the purpose of providing the best mobility and accessibility to people in their daily life: to go to work, to go to school, to hospitals and health centres, without forgetting the older population who practice "small tourism" when they leave home for a walk. Public transport gives passengers the freedom to discover the city, their county and their region, to move around, meet friends and family or navigate wherever they need to go. Public transport brings light to any city or region and energizes the lives of all who use it and benefit from it. This is what we offer the population."

In particular, Alejandro Gonçalves reveals special attention to Horários do Funchal's employees: "We are also concerned with the internal perspective of the company, as we have around 550 people, who work with us and need to feel encouraged to come to work every day. Our people feel recognised in the labour market, making us, as a Board of Directors (and me in particular), look good. I like people to feel welcome and proud to say they are Horários do Funchal employees. For that, we provide professional training, we always have active courses for mechanics, drivers, administrative and senior managers, we acquired new equipment for the workshops, and we have a completely renewed fleet, 90% of which is Volvo. Our greatest purpose is to provide society with a more equitable situation in accessing goods and services."

One of the challenges imposed on Horários do Funchal's activity is to overcome the high peaks and cliffs that characterise Madeira's landscape. For this, the company relies on Auto Sueco Portugal, represented on the island by Mendes Gomes, as it has been the bus supplier selected in public tenders for the last 36 years.

"We operate in the Municipality of Funchal, which includes very steep areas where some people live, many without their vehicle. This fact led us to think of solutions which does not exist in the market - except for Switzerland, where we can also find this type of vehicle: a 4x4 truck transformed into a bus to respond to the specificities of the terrain. In fairness, I have Auto Sueco to thank for having included this option in the public tender for this supply, as it takes a vast knowledge of mechanical engineering to provide a public transport service to the most isolated populations, which is our responsibility."

Alejandro Gonçalves also highlights the partnership relationship that brings so much value to Horários do Funchal's activity: "In practical terms, Auto Sueco Portugal has been magnificent in providing a great service and so far has won four public tenders, which amounts to 111 standard vehicles and six 4x4s, all Volvo brand vehicles. Since I arrived here, I've always told the different suppliers we have, in the various areas, that I want to have business partners. If the relationship is one of partnership, we grow together, and I think Auto Sueco Portugal has also grown with Horários do Funchal by manufacturing these special vehicles. In a certain way, it manages to have in Madeira the perfect "laboratory" and the ideal shop window to sell buses with this level of specificity".



For the Chairman of the Board of Directors, this is, in fact, a winning relationship for both parties, focused on service excellence: "Another essential factor is the assistance they provide us and which has been crucial for us to be able to circulate all our buses. Auto Sueco guarantees us quality products and transmits our confidence so that we, on this site, may provide a better service to Madeirans. As the relationship has always been good during these 36 years, I think the next 36 years can only be one of growth. We truly believe that this is a "marriage for life".

Here in Madeira, we believe that relationships like those we foster with our clients in all the Group's companies are indeed for life, perpetuating the purpose of conducting long-lasting relationships based on trust and ambition.

I hope people can easily take public transport and leave their private car for the weekends.



we are transparent

Transparency and integrity

Integrity runs in our DNA: we embrace a strong sense of commitment and fairness in all the relationships that mark the journey of our operation.

CORE: TOMORROW STARTS NOW

The path of transformation



More than ever, the last few years have dictated an expressive scenario regarding the acceleration and prioritisation of digitalisation and digital transformation themes. With transformation assuming the "weight" of Nors' strategic pillar, it has become essential to look at these concepts as the proper foundations of the qualitative leap that the Group points to as a horizon. Undoubtedly, the more its culture transforms, the more prosperous the future will be.

Core is Nors' digital and technological transformation programme. The project's primary goal is to achieve greater efficiency in work processes, enabling the organisation to better integrate and interact with different internal and external stakeholders with the support of integrated and agile methodologies and technology.



THE TRANSFORMATION STEPS



is defined

Base structure

SAP/4Hana

IT Architecture





3

Revised and new processes are

identified and Operational Efficiency/Flow

Digital Transformation is implemented



The Core project allows us to develop, in a structured way, this technological and digital layer, which will act as the pillar that will ensure the foundations for success and leadership in the sectors where we operate.

Júlio Rodrigues, CCO

Involving all of Nors' functional areas and contemplating a period divided into different implementation waves, the purpose is to unlock the growth and profitability potential of each of the Group's companies. This approach relies on building robust business models capable of responding to future challenges and opportunities.

THE BIG PICTURE: WHERE WE STARTED FROM AND WHERE WE WANT TO BE

F&A (Finance & Accounting)
+ Aftermarket Portugal

concluded in 2021

1st wave

Nors Mobility Portugal + HR + Reporting/ Consolidation

2nd wave

Canada + Africa + Brazil planned after 2023

ongoing until 2023

Next waves





WHAT WE HAVE DONE 1st wave: the kick-off for a bright new future

The first wave of the Core project, which began in 2017, brought a new paradigm to the Financial areas and the Aftermarket business in Portugal, based on the ambition to transform processes and leverage the value proposition of these same areas with their clients. Agility was the watchword, and the evidence is there for all to see: with more than 150 people involved in the project, the implementation of Core in the Aftermarket Portugal companies led to an increase in productivity of 28%, a reduction of monthly errors in the logistics process by 1/10 and a rise of 10 NPS (Net Promoter Score) points, considering the clients' evaluation of the service provided.

In the context of Norshare Portugal, which represents the F&A area, the project significantly improved the articulation between the various support areas that provide services to the Group. In the particular case of the Accountability area, the agility brought about by the processes implemented made it possible to anticipate the closing of the accounts of the companies Civiparts and Newonedrive from the 11th to the 8th working day. More than the digitalisation mark, these indicators translate into a fundamental cultural transformation for the impacted employees, who look at their daily routine with tremendous enthusiasm and motivation.



The future doesn't wait - and we went to hear it. Witness the expectations of the key ambassadors of the upcoming waves for what Core has planned for the Group tomorrow.



WATCH THE VIDEO

WHAT WE ARE DOING

A transformation wave never comes alone

September 2021 marked the start of the second stage of the Core project, called "Originals". This project stage brings with it the challenge of transforming the Group's mobility businesses. In this wave, the companies Auto Sueco Portugal, Galius and Auto Sueco Automóveis are preparing to welcome a more efficient, productive and sophisticated tomorrow. This journey, which will take place until the end of the first quarter of 2023, will have as its primary goal the implementation of solutions/tools and methodologies for rapid development within these companies. This paradigm will allow greater agility in delivering new skills and services to the different stakeholders of Nors (customers, suppliers, partners and employees).

This stage has a project team of more than 40 people, more than 126 processes analysed and impacts a universe of 623 employees in the context of the scope companies. Here the main focus is one: integrate and sophisticate processes to ensure that the digital layer that accompanies all the Group's activities is a catalyst for new challenges and opportunities for the business.

OUR FUTURE

Tomorrow: expectations have no boundaries

We've already defined the following steps, with the second wave occurring in force. The subsequent waves of the Core promise to bring to the other geographies of the Group - Africa, Brazil and Canada - the mark of transformation and change that the project advocates. By impacting new business areas, such as construction equipment and agricultural machinery, the next wave's mission is to bring technological development to the remaining Nors companies. This implementation will happen recurring to a modern system which is adapted to each sector's particularities and, above all, to our client's needs and demands, regardless of their geography. Here, we talk about convergence, harmonisation and sophistication: ingredients that will undoubtedly mark our tomorrow.

Our future is core

The strategic relevance of this project, which impacts all of us as Nors employees, is indisputable. To all who are now entirely on board the $2^{\rm nd}$ wave, "Originals", we would like to thank the involvement, dedication and spirit of commitment. Although the journey is demanding, we believe that being part of the transformation ecosystem and the future of a Group like Nors could not be more rewarding.

Thinking mobility, building tomorrow

Inspiration, leadership, change and future were the main keywords at Nors' 2022 Annual Meeting. Under the motto "Thinking mobility, building tomorrow", a morning session of sharing, convergence, and lots of ambition was held in consideration of mobility and defining the Group's strategic guidelines for the future.

With the curiosity of our leaders as a backdrop, we've held the Group's Annual Meeting at Real Companhia Velha in Vila Nova de Gaia. With around a hundred employees invited, representing the leadership of Nors in the different countries where we operate, this meeting held the critical topics that mark our day-to-day operations. From the 2021 results to the projects we are carrying out today and for the future, there was no shortage of news and extraordinary moments of sharing to open up our teams' horizons.

After 2 years without being able to hold this meeting in person, the return to on-site format opened up space to meet the faces that lead our diverse areas of operation.





The best way to start? An inspiring coffee with the best companion

This year's event had the best kick-off we could ask for: it was with a "Morning Coffee with Volvo Executive Leadership" that we started a genuinely inspiring morning for all our leaders.

The guests of honour were no other than Martin Lundstedt, President and CEO of Volvo Group, Roger Alm, Executive Vice President of Volvo Group and President of Volvo Trucks, and Melker Jernberg, Executive Vice President of Volvo Group and President of Volvo Construction Equipment.







The conversation was moderated by our Group CEO, Tomás Jervell, on the megatrends transforming the construction equipment and mobility industries and on how we can make a difference in the future as a global organisation. In an informal, enlightening tone and with many expectations, our leaders listened intently to our longest and largest business partner's approach.

This moment took all the guests by surprise and was a milestone in the 89-year relationship that defines our history with Volvo Group. The affirmation that the bond cultivated with Nors is of extreme relevance to the Swedish Group can only bring an extra dose of energy to our activity and future projections.

What a grand opening!

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2021: an exceptional year for Nors

The year 2021 was made up, above all, of involvement, ambition and collaboration between all our teams. These were the main ingredients that marked and contributed to a truly unforgettable journey that culminated in a recordbreaking year regarding the organisation's results and financial indicators.

As usual, it fell to our CFO, Rui Miranda, to present the global results for 2021, analysing and framing the Group's performance in the global context and the multiplicity of its operations. A year of outstanding achievements for Nors resulted from the enormous commitment of all its teams.

Turnover 2 041 M€ 1 562 M€ EBITDA (M€) Net profit (M€) Autonomy

45.6

14.9

30.6% 25.2%

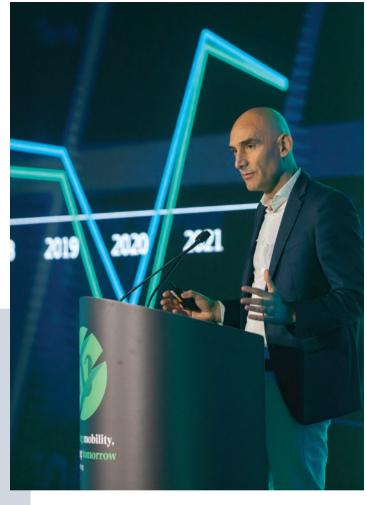
2021

2020

106.1 68.6

aggregated at 100%.

Information regarding joint ventures,



Annual Report 2021 at a glance

This year, you can access the Group's annual results simply and interactively: discover the digital version of the Nors 2021 Annual Report and learn about the main projects, indicators and stories that have marked our year.



Access the landing page here annualreport.nors.com



Real change is made by (our) people

After the presentation of the results, it was time to welcome a "heavyweight" panel, with an open conversation about the Group's organisational restructuring programme, called "Power2grow", which officially kicked off in July 2021.
Francisco Ramos, COO of the Group, moderated a conversation rich in leadership. Luís Jervell, Group Strategic Planning Director, Vanessa Castro, Angola & Southern Africa Human Resources Director,

Afonso Martins, CEO of Galius, João Vaz, CEO of Auto Sueco Angola, and Carlos Melnec, CEO of Auto Sueco Centro Oeste, were the faces that personified this change. They all endorsed a more agile organisational model focused on autonomy and corporate development. Representing both the Holding Corporate Centre and the Local Corporate Centres, as well as the leadership of the Group's companies, in the different geographies and businesses that make up our activity,

it was in the words of Nors' leaders that we heard the main changes adjacent to the programme.

The impact on autonomy around decision-making and the convergence and alignment in strategic terms were the points unanimously identified as the main modifications felt by all: each one, and each area, in its way.

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The transformation also took to the stage

One of the projects that have been impacting the organisation's pipeline is, undoubtedly, the Core project. With numerous teams involved, committed to giving voice to the Group's digital transformation process, the paradigm shift that Core brings with it incorporated an alignment focused on new approaches towards the future like a glove. Júlio Rodrigues, CCO of Nors, led a presentation as dynamic as it was interactive, with a narrative supported by three videos that demonstrated the involvement of the different Nors employees that embrace this project [see article "Core - tomorrow is now" on page 28].



The future is in our DNA

To close such an intense and exciting morning, our Group CEO, Tomás Jervell closed the Annual Meeting with a golden key. With a narrative based on the concepts of past, present and, above all, future, we navigated through the significant milestones that have defined Nors' path in recent years and the numerous projects we've embraced within the organisation. We navigated from increasing our geographic dispersion to changing our governance model, the people management area and the digitalisation and transformation areas. Focusing on the present, the creation of new corporate areas and the ability to develop more muscular regions of operation and

increasingly internalising new competencies were the key topics addressed. All of this culminated in a message of reinforcement and appreciation for the highly positive results that the Group achieved last year.

In a journey into the future, the obligatory stops focused on some ambitions for the organisation's next steps, foreseeing the strengthening of our presence at a global level. We've also embraced a tactical overview of the first numbers for 2022, which suggest a year as challenging as it is ambitious - something that Nors has already become used to, fortunately.



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Rodrigo Delazari: a path that reaps the fruits of an enormous dedication



With a professional background with 28 years of experience, Rodrigo Delazari is today CEO of AgroNew: the only agricultural machinery company of the Nors Group, located in the northwest region of the state of São Paulo and representative of the CASE IH brand, recognized worldwide.

We all have a life story, and Rodrigo Delazari's interview reveals that connecting to the people around him is vital - both in the family and the professional sphere. This first nucleus includes his wife Rejane, his son João Vitor, 21 years old, who is studying Mechanical Engineering, and his daughter Maria Eduarda, 18 years old, who is studying Nutrition, both at university. For Rodrigo, these are his daily inspirations: those who motivate him to do more and better every day.

Considering your background in the commercial area, what was it like to become CEO of AgroNew?

Working in the commercial area originated in my family, which was active in commerce, but it was also a consequence of my career development. I started in administrative and financial management, which is the same as my academic training - Accounting.

However, I always had a commercial tendency, so I took advantage of all the knowledge I had acquired at university and from my experience in management. My first experience was in the furniture industry, where I learned a lot until, after 4 years, I took on a challenge in a food company linked to the production of pasta and biscuits.

In this trajectory, which was quite remarkable, I was involved in the project, from the factory's construction to the teams' training. Here, for a while, I was in administrative and financial management. Given that my contact with the commercial area was solid, I came to take on the commercial direction of the company. After 12 years, I moved to a large cooperative connected to the "refrigerated line" (meat), where I was very intensely involved for some time, being responsible for the national market, and from where I left after receiving an invitation to change to the area I currently embrace.

It was a radical change, as I went from a consumer goods line with perishable products, which only lasted a week, to durable goods, such as machinery. This whole process involved moving with my family from a small town to live in the state of Sao Paulo, which allowed me to grow much more on a professional level. With all this, I have been in the machinery segment for 10 years.

What were the primary motivations for coming to work at AgroNew?

When I decided to come to AgroNew, where I've been for three years, one of the strong points was that Nors is a multinational company with a presence in various geographies. Another reason is the region of operation, as we are in an area where sugar cane production predominates and the CASE IH brand, represented by AgroNew, is very well positioned in this segment. So, this was the best moment to change and come to a company that would be the showcase of Nors Group in agribusiness (agricultural equipment).

My wife, to who I have been married for 23 years, has been fundamental throughout this journey. I want to stress that she is a great partner.



We want to be great in agribusiness, and this greatness makes us relevant in the Nors context.

Showing the Group the value of this area as a whole was another thing that also motivated me. Perhaps this is the great challenge that moves us daily and the incredible legacy we want to leave - and, above all, endure.

What has been the biggest surprise you have encountered in these three years?

When you acquire maturity in business management, there are few surprises. You end up identifying the opportunities the company offers, both in terms of improvement and progression, as well as growth.

In this sense, being in this Group allows me to envision a long-term career where I can work with the team to develop the business. Reviewing my career path and the diversity of the areas in which I worked, it was a process of great learning and adaptation to a new dynamic, very different from the food sector.

On the other hand, during my journey, I discovered that in Brazil, agribusiness is indirectly intrinsic to almost all activities, as machinery is the basis for producing raw materials to obtain the final food. There is an exciting synergy here.

When I decided to work with machines, my colleagues asked me what I would do, and I jokingly replied that the "cost of the product was too high", so I would go to the beginning of the production chain to offer alternatives to reduce that same price!

All our machines help to produce soybean and corn, which are the basis of food rations for poultry, pigs and cattle, besides other essential foods such as wheat and rice and, of course, sugarcane from which we derive sugar for food and ethanol as fuel and energy. They are different businesses, but they complement each other.



In your professional opinion, what characterizes a good leader?

Throughout my career, what has always been characteristic for me - and I understand that it is differentiating - is presence: close to people, in operations, in workshops, in the field and, of course, in the commercial area, with negotiations with customers. A professional who reaches this position has countless indispensable qualities to be a good leader. However, my interpersonal relationship with the team motivates them to get involved so we can build lasting results.

Currently, what are your ambitions within the Nors Group?

My greatest ambition is that, more and more, AgroNew consolidates itself as a large company within Nors. In addition to achieving good results, I want these to have relevant participation in the division of the Group's total revenues, where I believe we have room to grow.

How do you imagine your future at AgroNew?

Looking at a long-term future, I see AgroNew's ambition of consolidation as a reference for much greater flights of Nors itself within agribusiness, also in other geographies. In a way, every day, we have to "prove" that our segment is exciting and relevant in strategic terms, even because almost 20% of the world population depends on food production in Brazil. More than being proud to be part of a Group like Nors, we want Nors to feel proud to be part of agribusiness.

Age: 45 years old

Greater quality: Sensitivity to manage people and the business

Greater vulnerability:Dealing with emotions

Childhood dream:
Work in Civil Engineering

Unforgettable day: My wedding day

Hobbies: Travelling with the family and cycling

Favourite book: "The Goal" from Eliyahu M. Goldratt

Favourite film: "The Lord of the Rings" trilogy, seen with my family

Music style: Country, rock, samba, pagode, etc.

Favourite food: BBQ and pasta

Favourite dessert: Condensed milk pudding

Trips do be taken: Hawaii and Alaska

Pets: Dog

Life quote: — "This is my command—be strong and courageous! Do not be afraid or discouraged. For the Lord your God is with you wherever you go." (Joshua 1:9)

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Nors news

Auto Sueco Portugal promotes TTZE event -"Together Towards Zero Emissions"

Under the motto "together, towards zero emissions", Auto Sueco Portugal organized an event to present Volvo Trucks' strategy for the next decade, with the primary goal of responding to the mobility challenges of the future in the various road transport segments.

With the exhibition of various brand models, numerous alternatives were presented that make us project a tomorrow with increasingly fewer emissions: from the Volvo FH with I-Save, which can reduce fuel costs and environmental impact by up to 10%, to the Volvo FH GNL and Volvo FM GN models, gas-powered trucks that reduce CO2 emissions by between 20 and 100% and also the new 100% electric models.

The event, aimed at customers, partners and journalists, gave voice to the urgency that the mobility sector has started its journey into the world of electrification, both

with the environment in mind and for competitive reasons, seeking to meet customer requirements when it comes to sustainable transport alternatives.



ISUZU buses gain ground in the portfolio of Auto Sueco Portugal

In line with the portfolio diversification strategy adopted by the company, Auto Sueco Portugal stated its commitment to the ISUZU bus brand throughout 2021.

In the middle of the year, the first bus, the VISIGO model - the "top-of-therange" of ISUZU Buses - arrived in Portugal. For two months, the Auto Sueco Portugal team gave dynamic product presentations to its internal groups, customers and the press.



In November, we recorded the first two registrations of ISUZU in Portugal, marking the entry into market segments in which Auto Sueco Portugal was not yet present. Thus, we entered the institutionalized people's mobility, and school transport segments, with Colégio do Amial and Centro Social e Cultural de S. Pedro de Bairro as pioneer clients.

In this context, the ISUZU range of buses brings the Auto Sueco Portugal portfolio an interesting value proposal, with a good quality/price ratio as the main competitive factor. Added to this positioning is that Auto Sueco Portugal also represents the brand in providing after-sales services.

With 360° service, the company guarantees a transversal response to its customers' needs

Auto Sueco launches new generation of Volvo trucks in Angola

Auto Sueco Angola opened the doors of its facilities in Ícolo and Bengo to present the new Volvo trucks recently arriving in the country.

Over a week, several dozen Volvo truck operators and users had the opportunity to get to know and experience the new Volvo FM and Volvo FMX models, learning about the brand's most recent developments in the heavy goods transport segment.

With great focus on the well-being of the driver and his work needs, as well as on the safety and productivity of his operations, these new models combine high levels of comfort and visibility, guaranteeing superior performance on the road.



In the year that marked 30 years of activity, Auto Sueco Angola thus reinforced its commitment to innovate and be an agent of change in the heavy goods transport industry, opening a new chapter for the Volvo Trucks brand and its history in the Angolan market.

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Pérola is the new Volvo Cars ambassador for Angola

Angolan artist Pérola is the new ambassador for Volvo Cars in Angola. The singer, recognised for her success in Portuguese-speaking countries, has signed a contract with Auto Sueco Angola, a Group company that represents Volvo Cars in the country.

The artist is a performer and music composer, recognized with several awards over the last few years. She is also one of the Angolan artists with the most prominent followers on digital media, with 1.8 million followers on Instagram and over 2.8 million on Facebook. The celebration of this partnership took place at an event that marked the official launch of this new contribution to the positioning of Volvo Cars in Angola.



Thus, Auto Sueco Angola marks a new chapter of representation of Volvo Cars through a partnership motivated by the values and connection of the artist to the Angolan community.

Auto Sueco Botswana, Auto Sueco Moçambique and Auto Sueco Namíbia present new Volvo Trucks on South Africa

The Nors companies in Southern Africa markets (Auto Sueco Botswana, Auto Sueco Moçambique and Auto Sueco Namibia) promoted several institutional visits to their clients, presenting the new generation of Volvo Trucks, launched globally by the brand.

This initiative enabled several operators and users of the Volvo Trucks brand from these three countries to test the new Volvo FM, Volvo FMX, Volvo FH and Volvo FH16 models first-hand. This new generation of Volvo trucks recently arrived in Botswana, Mozambique and Namibia by Auto Sueco, with sales of several models already achieved among the leading operators in each of these markets.



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Vesper Energy Solutions: the new brand of generators for Nors' companies in Southern Africa markets

To respond to the growing need for solutions in the African generator market, Auto Sueco Botswana, Auto Sueco Mozambique, and Auto Sueco Namibia have created a new offer, which concentrates on the generator set business in these markets.

With this motto in mind, Vesper Energy Solutions was born: a brand of generators representing and selling different power units, serving diverse sectors of industry, from hospitals, telecommunications, hypermarkets, to large commercial surfaces, among other applications.

The creation of this brand is transversal to Nors' companies in the Southern African markets - Auto Sueco Botswana, Auto Sueco Moçambique and Auto Sueco Namibia - aggregating the sales and after-sales business of generators in these countries.

The first units have already been sold and delivered in the three markets, opening up good prospects for consolidation and future opportunities.



Auto Sueco Centro Oeste records its largest individual commercial sale

With a round number, Auto Sueco Centro Oeste registers a new record: the company has closed a deal for 300 Volvo FH trucks with AMAGGI, Brazil's most prominent grain and fibre company, based in Cuiabá.

The vehicles have been delivered gradually since January 2022, and by the end of the first semester, all the trucks should be in circulation on the country's roads.

According to AMAGGI Logistics
Manager Anilton Carmo, the company
chose Volvo's FH trucks for their
confidence in the brand, quality/price
ratio and delivery conditions: "The
company started its fleet strategy
in 2018, and for the expansion, after
researching the market, we understood
that Volvo trucks, FH model, would be
the ones that would best respond to our
type of operation."



According to the CEO of Auto Sueco Centro Oeste, Carlos Melnec, the sale was strategic for the company as "it encompasses several commercial products: firstly the truck and, together, we commercialized the Plano Ouro and Azul contracts and Volvo Connect, Volvo Trucks' digital management interface.

He also emphasised that the sale aimed to provide service in two different regions, which will boost after-sales services in Mato Grosso and Rondônia, adding value to the client.

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Auto Sueco São Paulo closes 50 truck deal with the haulier Sider

A customer of Auto Sueco São Paulo since 2012, Sider has acquired 50 FH 460 6x2 EC Globetrotter trucks for 2022. The deal was closed in October 2021, and delivery will occur between April and September 2022.

The company, which already has approximately 150 Volvo trucks supplied by Auto Sueco São Paulo, transports food, beverages, steel products, chemicals, paper, cellulose and pharmaceuticals. Besides acquiring vehicles, Sider also buys quotas of the consortium, a format widely used in this market to purchase new trucks.

The company's director, Felipe
Marques, emphasises that the main
reason for loyalty to Auto Sueco São
Paulo lies in the fact that the dealership
is a market benchmark and provides
exceptional service, boosting his
confidence in the product.

Behind great businesses, we find great stories. Felipe also states that the world of trucks is part of his family genesis: "My grandfather was a truck driver, and my father started driving early. He worked in the offices of several transport companies, had trucks and was always active in the business. My childhood alternated between playing inside the cabins, long trips on the road and trips inside the hauliers' yard".



Galius opens a new Renault Trucks workshop in Mangualde

Galius inaugurated a new After Sales Unit in Mangualde. This new space ensures all the sales and after-sales activity of Renault Trucks in the region of Viseu.

The new two-storey facilities, set on a 9 078 m² plot, have 16 work bays and will provide all services and maintenance and repair needs for all types of Renault Trucks vehicles. They also include a parking area for more than 100 vehicles (heavy and light).

"The enlargement and constant modernization of the Renault Trucks after-sales network is an important step in reinforcing the commitment assumed by Galius with its clients.



This way, we are now providing to the customers of this region and all the Renault Trucks traffic on the A25, privileged entry corridor into Portugal, a strategic point, thus ensuring the highest quality standards of the brand", says Afonso Martins, CEO of Galius.

Besides all the advantages for customers, suppliers and partners, this investment

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Galius: Renault Trucks updates the T, T High, C and K ranges

Renault Trucks has updated its T, T High, C and K ranges in 2021, introducing significant improvements in onboard comfort, safety and productivity. This is one of the most relevant product evolutions of the manufacturer represented by Galius in Portugal.

This update brought with it a change in the exterior design of the vehicles, adopting a more stylised look, especially at the level of the headlights, whose size is reduced to increase the painted surface of the underbody.

High levels of safety for drivers and road users have always been a central concern in the development of the Renault Trucks T, T High, C and K ranges: thus, the new vehicles also feature LED lights as standard.

Since it is closer to natural light, LED light gives drivers a better perception of contrasts and colours, significantly improving visibility at night and thus safety.

Finally, applying the emergency parking brake reduces the risk of unexpected vehicle movements when the driver leaves the cab by automatically activating the wheel lock to bring the truck to a standstill.

These and other developments make the latest range marketed by Galius a more efficient, safer and bolder offer.



New General Manager of Volvo Cars Portugal visits Auto Sueco Automóveis

The new Managing Director of Volvo Cars Portugal, Susanne Hägglund, visited the six Volvo locations of Auto Sueco Automóveis to get to know all the company's facilities and teams.

During the visit to Porto, Group CEO Tomás Jervell and COO Jorge Guimarães also presented the history and dimension of Grupo Nors, portraying the importance of Auto Sueco Automóveis in Volvo's journey in Portugal.

According to Nuno Guimarães, CEO of Auto Sueco Automóveis, "the feedback from the visits was very positive, highlighting the similarities in the objectives and future challenges of the two organisations, as well as the alignment of our vision and priorities with the Volvo brand".



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"Sales Ranking" of Auto Sueco Automóveis rewards sales teams

The Auto Sueco Automóveis Sales Ranking is an initiative the company has been promoting since 2017. It was created to incentivize its different sales teams to improve their performance.

The variables assessed include the number of sales and respective profitability (new and used cars) and the penetration obtained in the financing. Each variable is assigned a weight, and a final ranking of all the company's salespeople is subsequently carried out, regardless of the brand they represent and their location.

In 2021, and for the third consecutive year, the winner was a Mazda salesperson, and in this calendar year, the ranking podium belongs entirely to the brand.



These promising results at Mazda allowed Maurício Leite to win in the category of "Commercial Responsible", in which Bruno Gonçalves (Jaguar Land Rover) and Pedro Lobo (Volvo Porto) completed the podium. Congratulations to all, and let's hear it for new business!

Podium - Sales Ranking

1st Place – Eduardo Ferreira | Mazda (Porto)

2nd Place – Miguel Durão | Mazda (Porto)

3rd Place – Luca Nolasco | Mazda (Queluz)

Podium - Sales Representatives

1st Place – Maurício Leite | Mazda

2nd Place – Bruno Gonçalves | Jaguar Land Rover

3rd Place - Pedro Lobo | Volvo (Porto)

KinLai celebrates 2 years and delivers its first minibus in Angola

In January 2022, KinLai celebrated 2 years of existence and activity in Angola, establishing itself as the face of the Dongfeng Trucks brand in that country.

Presented under the motto "a union of cultures, a shared trust", KinLai offers a diversified portfolio of trucks, directed at the medium and high ranges, and also assumes a clear focus on the medium-duty segment, on unique solutions, as well as on the pick-up and SUV segments.

On the day of its launch, 15 January 2020, KinLai made its presentation a landmark moment, with the delivery of the first two units of the Dongfeng KL model. This year, when it marks its 2nd anniversary, the company demonstrates renewed market confidence by delivering its first Dongfeng minibus in Angola to the same customer.



More than 730 days after its inauguration, KinLai is proud to have gained the confidence of several transport operators, leaving for the new year with the promise of continuing to introduce innovative products and providing positive and differentiating experiences to its customers.

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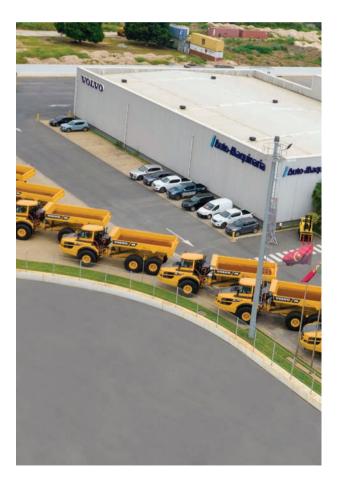
Auto Maquinaria delivers 50 articulated dumpers to Hipermáquinas Angola

Auto Maquinaria was responsible for reinforcing one of the largest fleets of mining operators in Angola - Hipermáquinas Angola - with the delivery of another 50 Volvo A45G model units.

With a gross weight of over 71 tonnes, net power of 350 kW and a load capacity of 41 tonnes, this Volvo Construction Equipment model gained the trust of Angolan operators.

Developed for heavy transport in offroad operations in extreme conditions, the Volvo A45G ensures continuous productivity. Already in 2021, this was Auto Maquinaria's best-selling model in Angola, becoming one of the Volvo CE models of choice in the market and gaining increasing prominence in mining operations. This batch of equipment will also benefit from a 12-month maintenance contract, operated by 3 mobile teams of 2 specialised technicians, present at the production sites 24 hours a day, 7 days a week.

Auto Maquinaria's high commitment to the Angolan market has strengthened its position as a leader in earthmoving and cargo handling, affirming itself as a true partner with its clients and cooperating to work more intelligently and competitively.



AgroNew implements "Control Room Connect Center"

Following the strategy of Case IH, which advocates the goal of being at the forefront of technology and digital agriculture, AgroNew implemented, in its facilities, the Control Room Connect Center - a room for remote control of agricultural machinery equipped with telemetry technology.

From this room, it will be possible to provide remote support to the customer, solve potential problems in the equipment, solve programming issues and streamline service, ensuring technical support based on a prior diagnosis and with a high degree of accuracy.

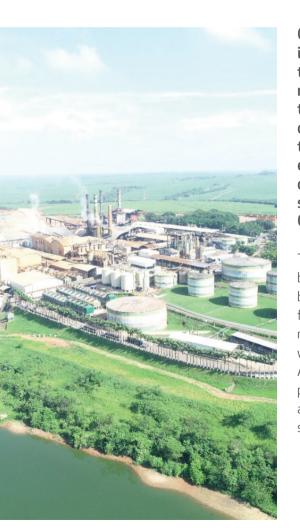
This new support process will allow AgroNew to make significant gains in productivity and efficiency, lower operational costs, optimize agricultural operations and increase equipment availability, resulting in increased client satisfaction.



By 2023, Case IH estimates that all its equipment will have this type of technology incorporated.

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AgroNew retake partnership with Colombo Agroindústria



Colombo Agroindústria, based in Ariranha in São Paulo, has three sugarcane mills with a milling capacity of 10 million tons. Operating both in the domestic and foreign markets, the company produces sugar, energy and ethanol. It runs directly as a retailer in the sugar sector under the Caravelas and Colombo brands.

The company was the first industry to buy equipment from AgroNew at the beginning of its history. It has recently finished a restructuring process regarding its management bodies, which began in 2014. Its current CEO, Anderson Roberto Travagini, led this process from the beginning, betting, among other key actions, on expanding strategic partnerships.

In the last two years, allied to these internal changes, was an intense commercial work developed by AgroNew, resulting in the acquisition of 6 units of the new Austoft 9900 sugarcane harvester, with which they have already worked in the 2021/22 harvest. Additionally, at the end of 2021, they acquired 3 more units to integrate their fleet in the 2022/23 harvest.

This partnership has been getting stronger and stronger. With the level of relationship and involvement of all, AgroNew believes that sold relationship will grow in the coming years, making the company one of Colombo's most vital strategic partners.

Strongco's complementary divisions work together to secure a large unit deal

Strongco secures a large unit deal in Ontario consisting of Volvo and Case Construction Equipment totalling 326 machines and 265 attachments. The unit deal was a joint bid by 3 separate Toronto-area customers who were awarded the 7-year snow removal contract by the City of Toronto. The total estimated retail value of the deal is approximately 48 million dollars.

It was a collective effort from the Strongco Construction Equipment division and the CASE division, who worked closely with their customers to ensure the equipment selected would meet their project challenges. Strongco expects to begin delivery between June and October 2022 of the 166 Volvo wheel loaders (L60H, L90H and L120H) and the 160 Case machines (580SN backhoes, 570NEP tractor loaders and the SR210, SV280 and TV450B compact track and skid steer loaders).

The driving force in building this significant deal is the relationship that Strongco has created with these customers over the years, built on trust, transparency, and confidence in Strongco's expert advice: "An extensive knowledge of the Volvo and

Case equipment's features and benefits was key in delivering the best equipment solutions for these customers," says Daniel Hili, Key Account Manager, CE, Ontario for Strongco. Including the Case compact product line of skid steers and loader backhoes was a natural choice based on the customer's 22 years of positive experience using these machines.

The brand's strong, long-standing reputation for performance in the industry, visibility and manoeuvrability make these machines perfect for winter snow removal applications.



Strongco announces a new build for their Dartmouth branch

Strongco is excited to announce that construction has begun on a new facility to relocate the Dartmouth branch, estimated to be completed by the fall of 2022.

The new facility will support the regional equipment sales, rental, and administration services for the Volvo Construction Equipment, Sennebogen and Eco Log Forestry product lines they distribute in Nova Scotia. It's a purpose-built facility with over 21,000 square feet and 8 new modern service bays. All service bays provide 35 feet of operating height with two ten-ton overhead cranes.

This new facility will allow them to provide their customers with additional service support and reduce wait times. The increased parts warehouse will support a large inventory of their OEM parts.

"Strongco has been operating from the current Dartmouth location for more than 29 years. As our business continues to grow in the Halifax Regional Municipality and surrounding areas, this decision became necessary to better support our customers, our employees and our continued growth", says Stephen George, Regional Vice President, Construction Equipment, Eastern Canada.

"This has been an incredible year for Strongco overall. We must ensure that our facilities and staff have the necessary tools to offer our customers the optimum level of support they deserve.

We're committed to supporting this community and the growth in this area of Dartmouth and Halifax," says Oliver Nachevski, CEO of Strongco.



Aftermarket companies from Portugal present new digital platforms

The new parts identification platforms, with integrated purchase options, are the latest bet of the Aftermarket Portugal brands: Civiparts, AS Parts and OneDrive.

To boost the digital transformation underway at Civiparts, AS Parts and OneDrive, each one of the three brands launched new parts identification platforms in 2022. These websites have an integrated purchase option, a relevant technological feature to support customers' activity in the aftermarket segment.

This platform's development aimed to integrate all the aftermarket customers' needs in a single channel: from stock enquiry to after-sales.

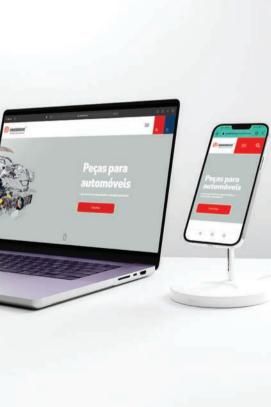
The channels provide the customer with a reserved area, which integrates functionalities such as consulting the purchase history and order tracking.

Launching these platforms comes in response to the need of following the level of productivity and efficiency that this sector demands. These changes culminated in a significant improvement in customer experience, measurable through satisfaction surveys.

Access the websites:

civiparts.com asparts.pt onedrive.pt





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Vitrum celebrates 10 years of activity

On 29th June 2011, AS Glass Angola, Lda. (currently, Vitrum) officially began its activity as an importer and distributor specialising in car glass, building glass, films and advertising and decorative vinyl in the Angolan market.

Over these 10 years, Vitrum has positioned itself in Angola as the first company specialising in construction and decorative glass (building glass) as well as safety, thermal/solar control and decorative films for cars and construction. Over these 10 years, Vitrum has embarked on a journey of significant challenges and constant evolution, which has contributed to the company's consolidation in Angola.

Congratulations to Vitrum and the whole team that gives life to these 10 years daily, made up of many stories and successes to share!



Seia Municipality uses Sotkon system to implement waste tariff

The Municipality of Seia, district of Guarda, is currently using the Sotkis Access system, developed by Sotkon, to charge waste according to the amount produced by each inhabitant, dissociating this fee from the value of water.

The residents covered by the Access system have an electronic card that allows them to open the container and deposit a bag, with a maximum capacity of 30 litres. At the end of the month, the Municipality keeps a record of all deposits made and sends the corresponding invoice.

Currently installed in 10 ecological islands, the project aims to increase the separation of recyclable waste to 65% by 2025, reducing the amount of undifferentiated waste deposited in landfills. In the future, this system will make it possible to reduce the waste tariff for residents.

Sotkon is currently operating 36 ecological islands in the Municipality of Seia, corresponding to 145 buried containers, which serve a resident population of approximately 25 000 people.



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Norshare Portugal's Tax team promotes peddy-paper



As part of the 2022 kick-off, Norshare Portugal's Tax team promoted a teambuilding activity in collaboration with the Auto Sueco Automóveis Workshop team in Porto. Encouraging the involvement and sharing among all the team members, this was a fun afternoon, which allowed the Taxation area to get out of the routine marked by numbers and codes and get to know, in the first person, the day-to-day life of the colleagues who work in the car workshop.

The afternoon started with a peddy-paper through the workshop, followed by a test drive in a C40, Volvo's new 100% electric car. Finally, it was time to get "hands-on" and change the tires on a cara first for many of the team members.

For Lúcia Mendonça, Tax Manager, this "was a rewarding experience, which allowed us to get closer to the Group's business, reinforcing team spirit as an essential tool in our daily lives.

Operational efficiency: Flow project reborn with a new brand and positioning

Today, attracting and retaining technical and operational talent is one of the great challenges in our industry. Giving a new meaning to workshop operations and making them more modern, productive, efficient, digital and innovative is crucial for the sustainability of the business.

With the goal of transforming the after-sales areas and providing them with tools that support the future of the Nors Group companies, Flow represents a new paradigm of Operational Efficiency. Based on a modern and attractive concept, the project defined a new identity, with the ambition of being a catalyst for Nors' reputation as an employer and contributing to a differentiating approach with regard to the technical and operational areas.

A strong and cohesive identity will help position the Group and the excellence of its after-sales operations among our partners and represented brands, adding value and consolidating Nors as a reference in the different markets where it operates.

The new brand will be officially announced to the Group during the 2^{nd} semester of 2022 - stay tuned!

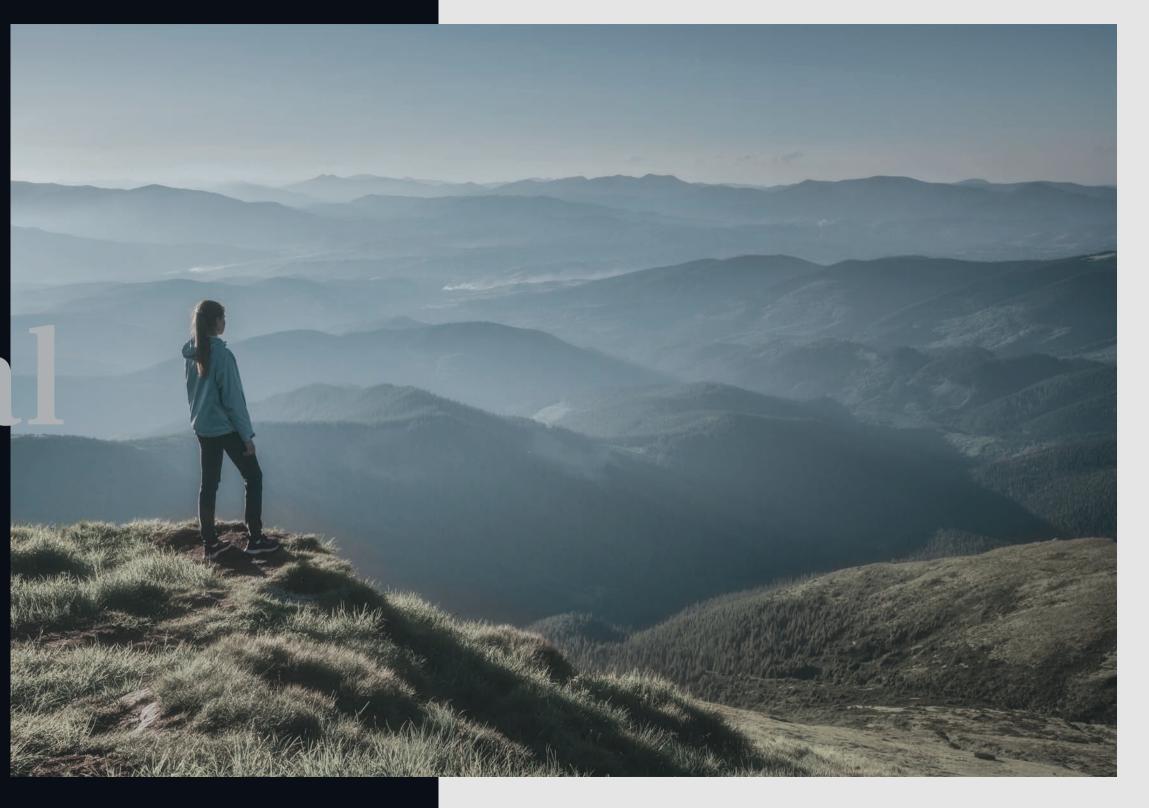


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we are persona

Trustworthy relationships

Our family heritage makes it all the more important to build relationships of trust with all who cross our path.



A moment made up of real stars

Besides its excellent results, 2021 was also a year of significant projects, outstanding achievements and, above all, great contributions from our people. The We Nors Awards are the leading voice of the culture of appreciation and recognition that the Group advocates. On stage, we once again made history with all whose spirit of the mission stands up to any galaxy.

The We Nors Awards is the moment to recognize the various people and teams who, throughout the previous year, have shown themselves to be genuinely brilliant. In this edition, we've received 380 nominations from all the countries and companies that make up the Group.

Regarding geographies, Brazil was once again the leader in the number of nominations, with 167 applications. Concerning the different categories, the team spirit of our people was evident, with the We Unite category gathering 126 applications.





We want this event to be a time of convergence, sharing and family, with all its elements - regardless of age, seniority, geography, function or hierarchical level. What matters is what we do together and how much we have achieved. That's what being Nors means!

Ana Peneda, Group People and Communication
Director, at the opening of We Nors Awards 10th edition

This year, in the 10th edition of the event, the in-person model was again possible, and the stage chosen to celebrate our stars was the iconic São Bento da Vitória Monastery in Porto. Here, to exalt the best initiatives in team spirit, customer orientation, leadership, innovation, business performance and in the "being Nors" category, the 6 winners who stood out throughout 2021 were elected.

Once again, we presented the fan groups supporting the nominees, whose big winner was Auto Maquinaria, with a support video that left everyone present inspired.

The award ceremony culminated with a performance by fado singer Cuca Roseta, who adapted her repertoire so that "the girls from Nors" could fit into the lyrics themselves.

The event was transmitted via live streaming to 10 countries and had simultaneous interpretation in Portuguese, English and French. As usual in this format, the digital transmission of the event allowed, during the ceremony, the various Group employees and even the families of the nominees and winners to remotely watch the award ceremony. It only remains for us to congratulate all the award winners!

The brightness of each of our stars

Winner
We Nors Awards 2021
in the category

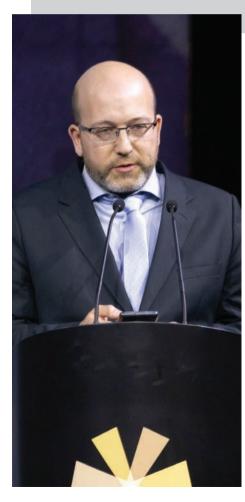
We Unite
Team Spirit

Volvo Action Service team

Auto Sueco Portugal Maia After Sales Unit

This team has won the Performance Volvo Action Service challenge for the past three years. All the technicians have different skills and experience, and they are in permanent contact with each other to help diagnose faults.

The teamwork, the high level of integration between the elements, the spirit of mutual help and, above all, the endorsing of the company's and the Group's values, are determining factors for their excellent performance.



This award is the recognition of our work, based on a team spirit that has come to pass from person to person. From the very first people who made up the team, everyone who has been part of this challenge has helped us win 5 times the Volvo Action Service award from Volvo. We are proud to receive this award because it recognizes all our effort and dedication to the company and our customers.

José Artur Fernandes, Heavy Duty Technician and Volvo Action Service team representative

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Marcelo Molina

Collision Coordinator (Plating and Painting) Auto Sueco São Paulo

In the year 2021, Marcelo Molina brought up the idea of mobility between employees, vehicles, and customers within the different units of Auto Sueco São Paulo, in order to speed up the vehicle's delivery to their customers.

With this initiative, it was possible to provide resources to all units, filling some gaps and bringing greater efficiency to the operation's dynamics, which also translated into more uniform performance levels between locations.

For me, winning this award is indeed surreal. I am very, very happy indeed. It is very important and gratifying to win this award, especially at such a sensational event. I didn't expect it!

The brightness of each of our stars

Winner
We Nors Awards 2021
in the category

We Deliver
Customer orientation



The brightness of each of our stars

Winner We Nors Awards 2021 in the category

We Innovate

João Tiago Silva

Workshop Receptionist Auto Sueco Portugal

Application for managing special tools in the workshop

This application, developed by João Tiago Silva, allows us to identify, locate and control the frequency and time of use of workshop's special tools, with a direct impact on reducing the time it takes to find and replace them.

All these possibilities contribute to greater operational efficiency, having already been validated by the Kaizen Institute.



Winning this award means a lot to me since I have been in the Group for a relatively short time. Despite this short period, it is excellent to see our work recognized by our colleagues. It is very gratifying!

 $\frac{74}{}$

Pedro Ferreira Monteiro

CFO

Auto Sueco Botswana, Auto Sueco Moçambique e Auto Sueco Namíbia

Pedro Ferreira Monteiro leads by example, promoting the daily motivation of teams and ensuring focus on results, even when facing with potential adversities. In his day-to-day activities, he acts in an clear, transparent and thoughtful manner, keeping an open mind when searching for solutions.

He guides the team in a structured manner, with a good communication style, follow-up, help and permanent feedback, being seen as an example of leadership to follow.

It is a pride and a privilege to receive this award in the leadership category, given that it is a huge responsibility. At the same time, I would like to thank the opportunities I have had in the Group and, at the same time, the teams that have accompanied me and who have given me great support. I want to thank the teams I now lead in Botswana, Namibia and Mozambique, as well as the entire African structure. It has been an enormous pride and, once again, a privilege.

The brightness of each of our stars

Winner
We Nors Awards 2021
in the category

We Lead

Leadership



The brightness of each of our stars

Winner
We Nors Awards 2021
in the category

We Perform

Business performance

Auto Maquinaria

Auto Maquinaria is proof that a well applied strategy bears fruit in the medium term.

Its goal of being number one in selling earthmoving equipment in Angola has meant that, by 2021, the operation will increase its turnover and improve its margins, doubling its gross margin: all without significantly increasing its cost structure.



This award truly recognizes the effort of all the Auto Maquinaria team members. We are a relatively small team, inserted in a challenging market, and bet on a segment. This mining segment is also very demanding. The performance and results achieved by the Group are, in fact, the result of a lot of effort and dedication.

Ricardo Teixeira, CEO of Auto Maquinaria

 $\frac{76}{}$

Carlos Melnec

CEO

Auto Sueco Centro Oeste

Carlos Melnec was the first Brazilian employee to hold the position of CEO in Brazil. His career and the barriers he has overcome are a real source of inspiration when it comes to the possibility of growth within the Group. He is known for his spirit of commitment and sense of responsibility.

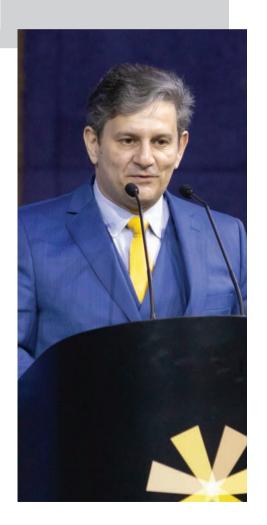
His path has been defined by transparency and ethics, with a leadership style that is very close to his teams, who he excels in getting to know well and supporting on a daily basis, stimulating their evolution.

Winning this award is a great joy. Talking about "being Nors", we must refer to what Nors is. Nors is a source of inspiration for us, which makes us always seek the best so that we have a real contribution to the society in which we live. To be Nors is to identify ourselves as people who have ambition, a great desire to win, and who will spare no effort to change for the better. It is with great joy that I receive this award!

The brightness of each of our stars

Winner
We Nors Awards 2021
in the category

We Are
Being Nors





FLASH PEOPLE

Piloting a childhood dream

Cibele MeirelesAuto Sueco São Paulo



Cibele Meireles is the first female Test Driver at Auto Sueco São Paulo, where she started working in January 2022. Every day she makes a difference in a sector still very much associated with the male universe.

The conversation with Nors took place in March, the month in which she turned 46 and in which Brazil celebrates Women's Day, making this interview even more special. For Cibele, being a Volvo test driver is an outstanding achievement and the fulfilment of a childhood dream: she would have learned to drive at the age of 12.

"I always wanted to drive trucks, and I became the only instructor of these vehicles in São Paulo at my previous job. Every day is an achievement because it is an extremely macho profession and also because I am gay. However, Auto Sueco São Paulo very well received me, and I am very honoured with the opportunity to participate in this edition. I think it only adds to the Nors Group's values of respect for women, diversity and inclusion. I hope to contribute to opening people's minds and change the idea that trucks were made for men because we can do whatever we want: all we have to do is fight. We must add up and conquer our space, increasing the number of women in this kind of position."

Although she has come a long way to get here, it was always with a smile and a lot of enthusiasm on her face that Cibele continued to share her story. Following her dream, she became an instructor in driving schools 28 years ago, where she taught in various categories. At the last school, she was teaching trucks and minibuses when the opportunity arose to join the Nors Group. "When I heard that I was to be a Test Driver and manoeuvre Volvo trucks, I said yes on the spot! I went to an interview with other people, but I was the only woman and, thank God, I'm here."

With so many challenges daily, we wanted to know how the integration into the company went.

"In the first week, it was wonderful to have so many conversations and learnings, so much to take in." But the biggest surprise was that one customer was quite happy that there was finally a woman driving the trucks in Auto Sueco São Paulo's tests. He was very generous and encouraged me a lot, so much so that we became friends, and since then, he has made a point of passing the keys of his trucks directly into my hand. He says I drive better than many men! I believe that comes from my previous profession: I know the Brazilian highway code backwards and forwards, and I like to drive within the law."

Today, the prominent people who support me are my wife and my 22-year-old daughter. They serve as fuel for me to conquer even more.

However, Cibele's first weeks were also marked by some scepticism. "At the time, there was a bet among colleagues that I wouldn't last 45 days, but it seems they have already lost! When they challenge me, I try to do my best every day: not for the others but for myself. Today, colleagues see me climbing up and down the trucks and ask: "Really, you've manoeuvred all that?". The truth is that I am growing every day by treating my fellow man well and putting myself in his shoes - both colleagues and customers. The best way to make my mark is to be remembered for my charisma, empathy and the human being I am."

And what does a Test Driver do anyway? In addition to identifying the problems in the trucks, it is necessary to test them on the street and confirm the diagnosis so that the mechanics can proceed to repair them. Before delivery to the customer, we test further to prove that the vehicle is in good condition, according to the brand's safety standard. "Today, it is easier. I had colleagues who helped me a lot in the beginning, and I'm taking Volvo Academy courses, which helped me identify many things on my own. Knowing how to listen to Volvo machines is the fulfilment of a dream, and I end up sharpening my ear."

As for the future, Cibele is working towards achieving a primary objective within the company. "I'm not going to be a Test Pilot for the rest of my life: I have the ambition to be a workshop manager. I'm already doing a mechanics course, and I will do everything for that because there is more than physical strength there. It's technique and skill. I know there is already a woman in this position in Brazil, but not yet in São Paulo, so I could be the first. As I tell my wife, I got where I wanted to go one step at a time, and I'm following my path".

Besides this being the fulfilment of a personal dream, the employee shared with us that this article has a critical mission to fulfil. "This magazine also goes to my father, who dreamed of driving trucks. One day I told him he would still see me driving a Volvo truck, and here I am."







What is happening in the world also happens in Nors.

More than ever, information flows with overwhelming speed. With a thousand and one media outlets accessible minute by minute and through which the latest news, opinion articles, innovations and studies reach us, keeping pace with global trends is indeed challenging.

José Leite de Faria, CCO of Nors Group, would not say no to a good challenge and accepted the curatorship of this edition's Press Review. So, let's travel together through the expansion of connectivity, the resulting changes in consumer behaviour, and innovation in well-established businesses in the market.

Expansion of connectivity

... will allow new experiences capable of transforming individual and social life.

The current decade is being marked by an exponential increase in connectivity, which will become "the fabric underneath all-digital infrastructure, applications and content", according to Vodafone's vision. The company presented in January the study "The Connected Consumer 2030 (CC2030)",

which gives its vision on changes in consumer behaviour over the next 8 years. According to the British operator, connectivity will become "much more visible in the eyes of consumers, while enabling new experiences capable of transforming individual and social life".



At a time when the world is facing numerous challenges such as climate change, an ageing population, geopolitical instability and crises in health systems, the last two years were inevitably marked by a pandemic that brought enormous disruption, not only to living in society but also to the way people consume goods and services.

According to the study, the perception of connectivity as an aggregator and facilitator tends to increase throughout this decade, creating new opportunities in a world with enormous social challenges and improving consumers' lives. MarTech Advisor forecasts indicate that by 2030 the number of connected devices will reach 125 billion, representing about 15 devices per consumer. According to McKinsey, enabling more people to tap into the global flow of communications and services is expected to add around €1.7 trillion to global GDP by 2030 while unlocking substantial human potential.

One prediction is that smart devices that detect and prevent disease will support the healthcare industry unprecedentedly. It is also predicted that over the next 10 years, there will be devices in people's homes that can actively monitor their health, with clear benefits: earlier diagnosis of possible diseases, enabling a preventative healthcare model to save the healthcare industry 39 billion Euros per year.

In addition to numerous other aspects, the CC2030 report also explores the human behaviours that are shaping future innovation, including concerns about physical and mental wellbeing, as well as the search for cities that are better for people after long periods of of confinement.

Source: Study, "Risco (Risk)" Magazine, March-May 2022 quarterly issue



Leading disruption in an established business

Few people may doubt that something extraordinary happened at NVidia, as its share price has risen more than 8 000% in the last decade. It is now in the world's top 10 most valuable companies, thanks to its transformation from a world-leading graphics processor supplier to a leader in computing for artificial intelligence and autonomous driving.

Its CEO, Jensen Huang, has contradicted the conventional wisdom that established companies cannot reinvent themselves and their industries through radical innovation. NVidia is not an isolated case - on the contrary, we see it as one of the most appealing examples of the growing trend of large companies leading radical innovation.

LexisNexis became one of the first prominent leaders in big data analytics by creating a multi-billion dollar business more significant than the original legal information company. Another, Deloitte Consulting, is challenging the century-old model of management consulting with Deloitte Pixel, a new open talent model. Best Buy has moved out of retail to create a technology and healthcare services company for seniors.

A new cadre of leaders is leading disruptive ventures from large companies. These are ambitious, goal-oriented managers willing to shake up and create disruptive businesses from stable and prosperous organisations.

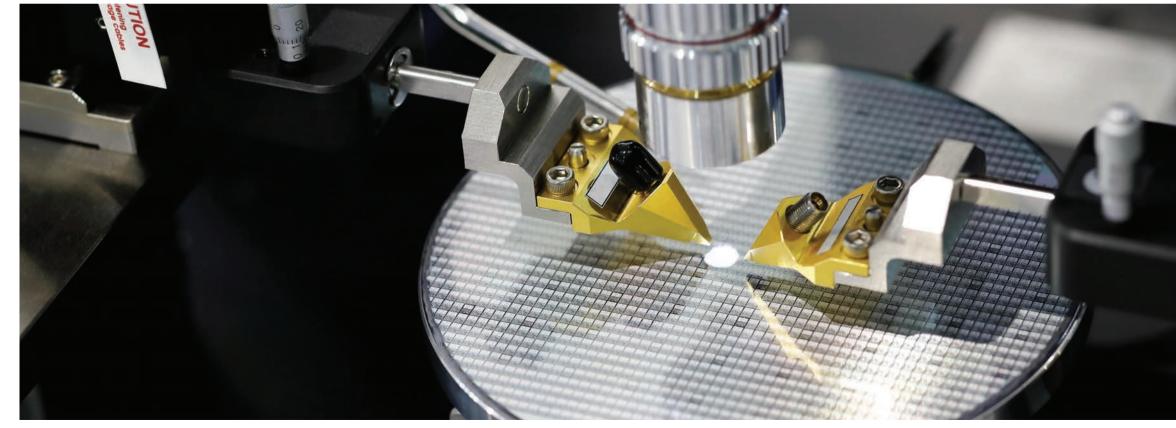
However, innovating within an existing company is different in important ways from conventional entrepreneurship. These leaders need an enabling context that authorises and encourages them: this is the role of what we call strategic ambition.

Leaders in the above structures have provided their organisations with a strategic ambition that encourages ambition and hope rather than fear. Fundamentally, the leaders articulate an emotionally higher purpose for their companies - such as Hubert Joly's aspiration that Best Buy should "enrich people's lives through technology and contribute to the common good".

The ambition that speaks to emotion, logic and aspiration allows leaders to set new rules for strategic decision-making. Strategic ambition provides an emotionally engaging aspiration that creates a logical bridge between the past and the future. It answers the big "why?" question that tells nascent business explorers that it's OK to take risks and take the business into the unknown. And it provides the context for entrepreneurial explorers to ideate and incubate innovation and new business models and eventually scale some of them.

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MITSloan - Management Review, Executive Digest magazine, March 2022 issue



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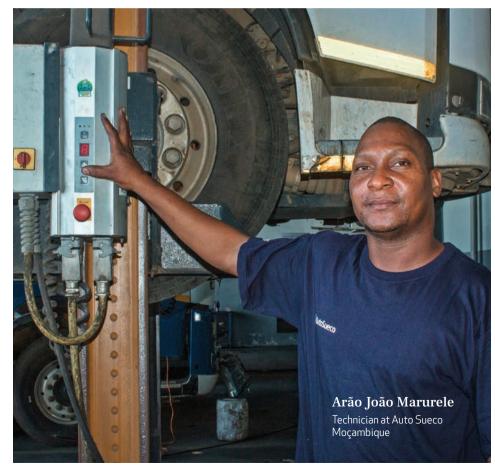
WORKSHOP TALKSHOPS

Arão Marurele: the face of humility and overcoming

At the Auto Sueco Moçambique workshop, Arão Marurele stands out for accepting challenges and new responsibilities with modesty and commitment, all for his professional growth. A proper hands-on mechanic.

From the very first moment of our conversation, Arão revealed himself as a shy person. Always smiling, he promptly showed us how happy he was working at Auto Sueco Moçambique.

We already knew that during the last two years he was responsible for travelling outside Maputo to the cities of Tete and Nacala to ensure maintenance and repairs for several clients. During this period he also assumed the responsibility, after a restructuring made in the Maputo workshop team, to respond to and overcome the challenges that arose at this time.



We now get to know the more personal side of Arão, who is undoubtedly an employee on the rise.

"I grew up in a humble family, and I studied up to second grade in the district of Zavala, Inhambane province. Then I came to Capital Maputo, where I continued my studies Later Lattended the course of mechanical metalworking and ended up in this area: first in Auto Rally, a general mechanics and electricity workshop and then in PETROAUTO Volvo trucks agent (later replaced by Auto Sueco). During this period, I did basic training in Auto Electricity and Refrigeration. Later in the traineeship at Toyota, today, CFAO Motors. Meanwhile, Auto Sueco was already evolving here in Mozambique. As I liked the Nors Group's organized way of working, I came knocking on the door, and they accepted me straight away."

Since Auto Sueco Moçambique's launch in 2014, the company has ensured the distribution and after-sales service of the Volvo brand as the official representative of the brand in the country in the bus and truck segment. In addition, it also has the exclusivity of the SDLG brand in Mozambique, with the marketing and service provision for its range of construction equipment. Since June 2022, it has become the new official distributor of Volvo Construction Equipment in this market.

I am a simple, hard-working person. I like to work, I like challenges, and I care about my family's well-being.

"I chose to work here because I saw Nors as a vast group and thought I could be part of its growth. Now that I work here, I can confirm that the working environment is excellent in the workshop. We interact well with colleagues and always work as a team, especially when we need help. I wake up thinking I've come to work with colleagues willing to help in any way necessary; that's what motivates me daily."

Arão's life is divided between work and family, starting his day early. "As I live far away, I leave home at 5.30 am and usually return between 6.30 pm and 7 pm, depending on the traffic. At home, apart from my wife, I have three girls and the youngest likes to follow in my footsteps: whenever I'm doing something, she's around to learn. On the other hand, the two older ones are interested in other areas. What relaxes me is coming home, taking a bath, chatting with my girls and watching a family movie."

Delving deeper into his side, we wanted to know what age he would choose if he could return, and the answer was immediate: "I would go back to my 20s when I started dating my wife!". Interestingly, Arão shared with us at the end of this conversation his desire to "be able to grow professionally and lead a team, but also be able to get married officially!"

More than an employee with great potential, Arão is a person with an incredible spirit of mutual help, which goes far beyond the professional context. Proof of this is that a few years ago, we discovered that he paid for the surgery of the father of a childhood friend without the father himself knowing. Stories like this fill our hearts and reinforce our conviction that we have "living with us", the best employees in the world.

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we are charming

Charisma and attitude

The diplomacy and sobriety that characterise us are also the keys to the story we write daily. Of what we live, what we share, and the new routes we want to take.

MY JOB, MY PASSION

A passion that fits in the palm of your hand

When we love what we do so much that we carry that passion to our hobbies, it's like saying that "mixing work with cognac" is not always bad. Collecting trucks and car miniatures is one of the great passions shared by some of Nors' employees, whose stories come from different geographies. We'll portray these narratives here with the same enthusiasm we saw in each conversation.

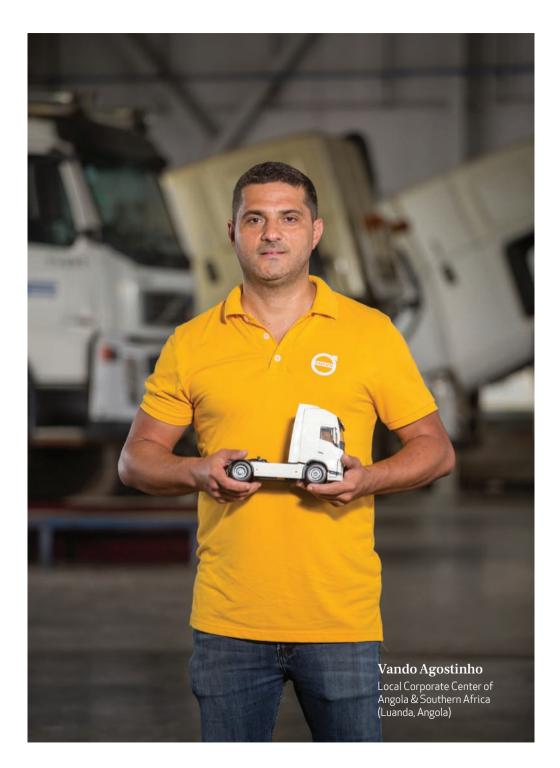
All over the world, many people dedicate their time to collecting reproductions of iconic vehicles. From classic to modern, in their different sizes, colours, models and finishes, whether cars, construction machines or trucks, all our interviewed collectors share years of dedication to this hobby, with the same sense of pride.

We begin with Vando Agostinho, Infrastructure and Data Center Support Coordinator at the Angola & Southern Africa Local Corporate Center since 2006. "This was my first job. I came here because of my passion for the Volvo brand after finishing university in Portugal. My big goal was always to save so that in the last year, I could get a V40. It was with a lot of effort that I managed to buy it and bring it to Angola. My first miniature was precisely that model before I had it in actual size!" says the 44-year-old employee.

The collection began in 2004, and such was his fascination with the brand. "At the time, I used to hear a lot about Volvo, which stood out for its safety and beautiful cars: that's when my passion for the car started. Currently, I have more than 25 miniatures. About eight years ago, I started collecting Volvo Construction Equipment machines, on which I have focused more. Most of the time, I buy or receive when we have visits from Volvo.

It's a privilege to be able to join the brand I love as a fantastic Group. Being at Nors in Angola is a passion!

Vando Agostinho



The last purchase was about a year and a half ago, two machines to be precise.

From time to time, Vando's colleagues try to buy him specific miniatures as soon as they enter his office: "Especially the two remote-controlled XC90 4x4s.

They always try! But honestly, it gives me more pleasure to collect machines now: they are more interesting. I can handle them more easily and make jokes that I can't with cars because they are rather more fragile."

Each collector has their display place, but all are unanimous in keeping the miniatures close. "At least once a week, I try to pick them up, usually on Friday at the end of the day when I finish work. It's already into my routine. I usually have some on my desk, in a cupboard at the office and at home, which are on higher shelves because of my daughter. Still, as she finds it funny and likes to play with miniatures, I gave her two that were duplicates. Although she's only 4, I hope she'll continue the collection."

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I keep the miniatures in the workroom, always within my view, to ensure they are in good condition.

Vanderlei Brunelli

Our next collector, Vanderlei Brunelli, turns 50 in 2022 and has been After Sales Manager at Auto Sueco Centro Oeste since 2007 and started his career in the heavy vehicle area in 1994. He has worked as a driver receptionist, a technical consultant, a workshop manager, a vehicle salesman and an insurance expert until he returned to management in the after-sales area, the role he currently holds at Grupo Nors.

"I've been passionate about cars forever. I had a poor childhood, so I often built my trucks out of wood, with tires made of rubber taken from slippers. I began collecting miniatures in 2008, when I started working at Nors in Vilhena and my son, two years old at the time, was given a toy car as a present. Seeing him playing with the little car, as would be natural for such a small child, he wanted to preserve it, and it turned out to be his first collectible car. It was a yellow Mustang, which I still keep with affection. From then on, wherever I go and find a miniature I like, I buy it. On trips outside the country, I always take the opportunity to acquire more specific or hard-to-find models, as happened in Paraguay, where I made my last purchase in October 2021."

touch the shelves where he keeps his collection intact and preserved. "They are delicate - you easily break a headlight, for example. That's why I'm the one who cleans the 50 miniatures I have on display in my workroom. They come in all sizes and models: from cars, motorbikes, trucks, and buses - I have everything. I used to have duplicates, but I exchanged them with clients, suppliers and colleagues because there are many collectors in Brazil".

Like Vando. Vanderlei doesn't let anvone

As for maintaining these relics, "I clean them with a brush, sponge or blow the dust off them, and always with the utmost care. Some parts break easily". Among the delicate collection, the old cars from the 50s, 60s and 70s end up being he most prominent attraction, where some were received from Volvo. Such is the case of a 2000 NH offered by the brand's representative directly from his private collection. "It's one of the classics I like most, including the Chevrolet and Ford brands. As soon as I see them, it's love at first sight".

Finally, we present the inspiring story of Rui Maia. Born in Porto and a Heavy Trucks Trainer at Galius in Vila do Conde, the Group company responsible for the exclusive distribution of Renault Trucks in Portugal since 2015.

"My interest in the world of transport comes from childhood. I remember going to the old Auto Sueco facilities in Porto, riding my bike and peeking at the movements of the trucks and buses. I could spend hours by the railings watching them come and go. Being a trainer at Galius is the culmination of many years dedicated to knowledge and pleasure in transmitting knowledge to professional drivers. I feel truly privileged working in this area."

At night I can relax looking at the miniatures, and I feel transported back in time as if I were part of that period.

Rui Maia



My first miniature was a Matchbox Austin 1300, and my last was a Renault R310 8x2 truck, bought in early 2022.

Rui Maia



At 58 years of age and with a passion for miniatures foraround 50 years, it's easy to understand how he became a collector. "When I was a little boy, I had cars like all children do, and for a birthday, they gave me a garage to keep them in, which I still have. That's how my dedication to miniatures began. As the years went by, the number of cars increased. After I got married and bought a house, we designed one of the rooms exclusively to have the miniatures displayed in showcases.

Thinking back, the collecting influenced my professional path and the fact that I have a great connection with Renault - so much so that I have around 80 miniatures of the brand."

Currently, the basis of his collection is composed of heavy vehicles (trucks and buses), making up a total of 1 500 miniatures - a record number, considering all the conversations we've had!

According to Rui, "the 1/43 scale ones are in showcases because they are part of my history: they have dimension and presence. You have to touch them to feel them and see the technical details. Because they are on display, I keep a box with around 20 cars for visiting children to play with. This way they won't mess with the collection "

Whenever possible, Rui goes to collectors' fairs intending to see something new, possibly to buy. On the other hand, at Galius, there is only one colleague with whom he shares his interest in miniatures and with whom he exchanges some impressions.

Maybe within this article you'll find your new collecting partner where you can exchange experiences and ideas. Sharing the passion the connects you with great stories that fit in the palm of your hand.



TOMAZ JERVELL COLLECTION

A special collection, which runs in our DNA

Tomaz Jervell led Nors between 1984 and 2009 and turned it into one of the largest economic groups in the country, having been primarily responsible for its globalization. We had the privilege of getting to know his immense collection of miniatures, which numbers more than two thousand. Almost 100% of the collection comprises models of the Volvo brand: cars, trucks, buses and construction machinery - and has been enhanced over many years, always with the level of detail and thoroughness that characterizes Mr Tomaz in everything he does.

Tomaz Jervell continuously managed the collection from a custom-developed computer application, which included the ordering process for each model, the characteristics of the miniature and the actual car, its history, photographs from different angles and other details. There are, without a doubt, inspiring passions whose charisma remains forever - and this could only be one of them.

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#wecare: for an ever better tomorrow

Nurturing the human and empathetic side of organisations and supporting causes and initiatives that need a caring and committed eye should be on the top of our priorities.

The "We Care" section is just that. Nors Magazine promises to dedicate a space in its editions to sharing the (good) responsibility actions and initiatives that the Group promotes worldwide.

The goal? To inspire and motivate even more of our people to make a difference. May tomorrow be made of even more actions as noble as these!



Nors promotes scholarship programme in Angola

Under the social action plan developed by the Angola & Southern Africa Local Corporate Centre in 2021, Nors awarded 4 young people from needy families aged between 17 and 21 a unique opportunity to go back to school and dream of a better future and, who knows, to embrace professional challenges in Nors companies in Angola.

These young people, who belong to the "Comunidade Nossa Terra" association and the Dom Bosco Shelter Centre in Luanda, had the opportunity to develop Secondary Technical Courses in Mechanics and Mechatronics.



Nors donates 2 ventilators to São João's University Hospital Centre, in Porto

To support the effort to renovate and re-equip some of the intensive care units of the University Hospital Centre of São João (CHUSJ, in Portuguese), Nors donated 2 ventilators to this unit.

The formal delivery of this equipment took place in May 2022. It was attended by the Group CEO, Tomás Jervell, and the COO of Nors, Jorge Guimarães. When health services are still suffering from the impacts of the Covid-19 pandemic crisis, this action will help CHUSJ continue providing high-quality service.

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Employees of Nors companies in Brazil promote solidarity action for Easter

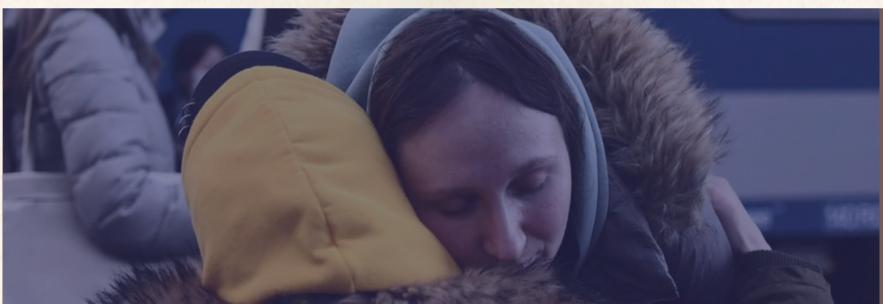
The employees of the Nors companies in São Paulo (Auto Sueco São Paulo, Norshare and the Local Corporate Centre) united in an Easter charity action, enhancing the lives of institutionalized children.

The team collected 414 boxes of chocolates from the various employees who participated, to which Nors added 68 boxes, and managed to distribute smiles and a lot of joy to 482 children from the chosen institutions in the city of Caçapava - Casa da Criança and Lar Fabiano de Cristo. The Casa da Criança, founded in 1957, is run by Capuchin tertiary sisters of the Holy Family. They provide a service of coexistence and strengthening of relational ties to support children, adolescents and their families in their integral formation.

The institution supports 232 children and adolescents between the ages of 6 and 15. Lar Fabiano de Cristo, founded in 1958, is a non-profit association providing social assistance, offering primary and special protection services to families and people in situations of vulnerability and social risk.

Its unit in Caçapava cares for 250 children and adolescents aged between 6 and 17. Developing this action, Nors would double the number of chocolates collected from employees. However, the institutions preferred to replace the chocolates with hygiene and cleaning products, taking into account the pressing needs of the institutionalized children.





Nors supports Emergency Fund for Ukrainian refugees

When the world is witnessing one of the biggest refugee crises ever, acting cannot be a question mark. Nors joined the Portugal Foundation with UNHCR (United Nations High Commissioner for Refugees) to support the Emergency Fund for Ukrainian refugees through a monetary donation.

Operating in more than 132 countries, the United Nations High Commissioner for Refugees has been developing actions on the ground and launched a campaign to raise funds to continue helping the Ukrainian people affected by the conflict. "UNHCR has stepped up operations and capacity in Ukraine and neighbouring countries. We remain steadfast and committed to supporting all affected populations in Ukraine to get indispensable humanitarian aid to them."

 $1\underline{02}$

cultural

In culture, everything (really) fits

Culture. A word as rich as it is comprehensive. We believe that everything that truly nourishes us - the relationships we cultivate, the books we read, the music we listen to, and everything that makes us feel good - is part of our culture.

In this edition, we share the choices of 4 Strongco employees from Canada - Catherine Cormier, Monica Lonardi, Keri-Lynne Cooper and Stephen Simmons - and the suggestions they decided to share for the whole Group to read, listen to or... practice! And this is where, once again, we are sure that diversity is where Nors' gain lies: at all levels.



Catherine Cormier
Cash Application Clerk
(Mississauga, ON)

Exercise and well-being Work or workout? Why not both?

"Exercise, in my opinion, is one of the best medicines around! We all have busy lives, and sometimes we tell ourselves we don't have time to exercise between the kids' school activities, homework, cooking, and housework... Not to mention an 8-hour job outside of the home! Why not work out at work? A half-hour break from your hectic workday can make a big difference to your day! It gives you more energy, and it improves your brain power. It also enhances your moods, clears your mind, gives you more energy and is the best thing you can do for your health. It's amazing how many steps you can take throughout the day when you add in all those trips to the photocopier machine a dozen times a day. Before you know it, you will be approaching 6,000 steps before going home. If you can't fit in walking; below are some ideas to include fitness into your workday routine:

- Bring in some dumbbells and do arm exercises at your desk
- Do some chair squats or side bends
- Lunges and stretches
- Take the stairs instead of the elevator
- Use an exercise ball for a few hours instead of your desk chair

Walking has made a difference for my co-worker and me. We feel refreshed after a brisk walk and ready to take on the rest of the day!"



Monica Lonardi Service Administrator (Boucherville, QC)

Music

Paloma. It brings back beautiful memories.

A soundtrack called childhood

"My parents immigrated from Italy to Canada in 1966. When I think about my childhood, I constantly remember the music of Claudio Villa. Songs like Chitarra Romana, Il Tuo Mondo, Mamma, Il Tango Delle Capinere, La

In other words, it reminds me of home. Anybody who knows me knows that Family and Home are everything to me. Saturday mornings, when I do my housework, I play the music of Claudio Villa in my home. "



Keri-Lynne CooperService Administrator (Ottawa, ON)

Community

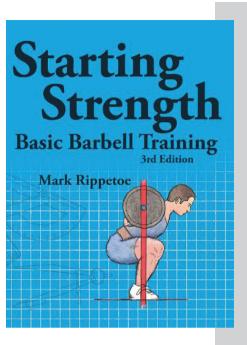
The true spirit of Christmas has no fixed time

"The Strongco team in Ottawa, Canada, feel that within our team, we have a bond that allows us to feel connected, like family.

The idea of celebrating the equipment we sell and service and sharing it with the community was irresistible. The team worked hard to create a float that would be fun and eye-catching to the spectators, young and old.

We choose the Volvo A25F for its open box and its largeness. The package was stacked full of wrapped boxes to appear as gifts, strung with colourful lights and completed with an inflatable Mickey Mouse to wave at the large crowds gathered on the street.

Led by one of our service trucks, our float blasted music and thrilled the crowds. It was a proud, wonderful experience to enjoy with our community. Proud to work with the Strongco Ottawa team!"



Stephen Simmons

Specialist, Information Services (Mississauga, ON)

Books

The strength of making gradual progress

Mark Rippetoe's book "Starting Strength" (SS) changed my perspective on fitness. Mark's program is primarily about improving 5 compound exercises: the squat, bench press, deadlift, overhead press, and power clean. Your goal in Starting Strength is continually increasing the barbell weight for these 5 exercises.

Before you dismiss strength training as "body builder" or "young man" territory, consider, as Mark says, "Physical Strength is the most important thing in life. As humanity has developed throughout history, physical Strength has become less critical to our daily existence, but no less important to our lives."

The true genius of "Starting Strength" is in its simplicity. Traditionally exercise

programs are based around unnecessary exercise variation and 'muscle confusion. SS works for anyone at any fitness level because there is always an entry-level. If you can't squat 135, start with 50; if you can't squat 50, start with a broomstick but progress and gradually add weight.

SS avoids injury by removing unnecessary "accessory work" and getting you to focus on mastering these 5 lifts. It teaches the lifter how to make progress and be calm under stress. A great benefit of SS comes from the mental toughness required to stay focused and confident in a state of discomfort.

There is also a vast community of support in message boards and how-to videos on YouTube, some from Mark himself. Starting Strength is a simple and effective exercise program; get under the bar and do your fives.

 $1\underline{06}$

Nors kids

From a little one, one opens his eyes to what really matters

Inviting the children who orbit around Nors to be part of our magazine is one of our favourite parts. And it was with that same enthusiasm that we thought that the Nors Kids in this issue should have even more attention...

This time is one of the most challenging times for all of us, but especially for children experiencing a war situation: many have been left homeless, without a room or toys. At Nors, we want to believe that this war will pass one day, but until that moment comes, it is also in our hands to bring a message of hope to Ukrainian children.

More than a space dedicated to the children of the family nucleus of our employees, we believe that these are pages where we open the opportunity for our children, nephews, grandchildren or godchildren to express themselves on a current issue. It also encourages our children to contribute and feel part of the solution, actively and from an early age So, the challenge we launched to Nors children was to dedicate a message to a Ukrainian child and, if possible, to accompany it with a used toy that they could donate. In addition to the drawings, videos and inspiring letters, we received dozens of toys from all over the world to warm the hearts of these children, who are going through such a difficult time.

Through the Holding's Corporate Centre in Portugal, Nors will deliver them to the Porto Solidário association in Porto. In recent months, it has helped integrate 25 Ukrainian families, including 20 children up to 18—a work of outstanding dedication and commitment that we are happy to support. The participation - as you can see - was no less than fantastic. We thank all the children and families who participated and leave the door open for anyone who wants to contribute. May our door always be open and available to make a difference!

São Paula, 9 de maio de 2022 não esquesom que a AMOR veno tudo

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En dussadisse Adriano Alberto Jaco, filho da Ma Alberto residente em duanda Angela. Vi comomon fraternal per este meio encerajon migo Grango Sabre a querra ma u Grânia, gerada a invasca russa, provatendo tristeza cindignação ame

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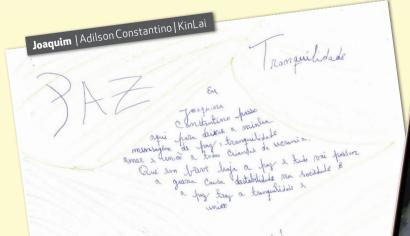
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Aos 26.04.2022

Goodness is born in us:

Meet the sweetest and inspiring Nors Kids











we drive trust.

NORS