ZUELLIG PHARMA

making healthcare more accessible

2025

Sustainability Report



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About this Report

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"We are pleased to present Zuellig Pharma's 2025 Sustainability Report, reflecting a year of steady and purposeful progress across our operations. In 2025, our focus on clear action led to a 47% reduction in operational GHG emissions and facilitated over USD 312.5 million in discounted medications and treatments. We welcome you to read on as we share our progress, challenges, and long-term path toward building a more sustainable and resilient healthcare ecosystem in Asia."

Zuellig Pharma's **Sustainability Report 2025** marks the sixth consecutive year of publication, reaffirming our commitment to transparency and accountability. The report provides a clear overview of our strategy, initiatives, and performance in addressing key sustainability priorities within the healthcare and pharmaceutical industry.

This year's report showcases our continued progress in embedding sustainable practices across business decision-making and operations, as well as addressing issues raised by our stakeholders. By publishing this report annually, we ensure stakeholders remain informed about our sustainability journey and the steps we are taking to create long-term value.

Reporting Period and Scope

This report covers Zuellig Pharma Holdings Pte. Ltd.'s operations from January 1, 2025 to December 31, 2025, aligning with our financial reporting period, unless specified otherwise. It spans 18 markets where we have operational control, including 13 key markets, four offering Clinical Trial Support services only (India, China, Australia, and Japan) and one in Laos that is managed through a strategic partner. For the full list of markets, please refer to the About Us section on page 10. In line with the GRI reporting principle of Completeness, we have included information on entities that are not under the ownership of Zuellig Pharma Holdings Pte. Ltd. but are under our executive and operational control, to enable a comprehensive understanding of our activities and impacts as an organization. These entities are under the ownership of our parent company, Interpharma Investments Ltd. The Board of Interpharma Investments Ltd has oversight of its subsidiaries, including Zuellig Pharma Holdings Pte. Ltd.

Disclosure on training, diversity and inclusion, health and safety, and governance metrics focuses on direct employees and sub-contracted workers directly remunerated by Zuellig Pharma. The reporting period for compliance trainings ranges from October 1, 2024 to September 30, 2025. This metric is governed under a slightly different reporting timeframe as our compliance requirements state that our employees need to undergo all required compliance trainings within their first three months of joining. The reporting period is therefore set 3 months earlier so that we can track the percentage of employees that have completed the training.

While our health and safety, and sustainable procurement metrics continue to exclude all five of our liaison offices (Australia, China, India, Japan, and Laos), we have progressively expanded our environmental reporting boundary. From this reporting period onwards, environmental data—specifically Scope 1 and 2 emissions, energy, and waste—is included for our liaison offices in Australia, China, and India where data is available. Environmental metrics for our liaison offices in Japan and Laos remain excluded as we continue to build localized data collection capacity. Social and people-related metrics cover all markets except the liaison office in Laos, which is managed through a strategic partner.

Our reporting scope evolves with organizational changes, such as acquisitions or divestments, ensuring timely integration of performance metrics following operational transitions. Updates to reporting metrics may vary based on the availability of system-generated or manually consolidated data. During each reporting cycle, the Pillar Leads from the Executive Management Team review the report to ensure accuracy, completeness, and balanced disclosure. We also strive to address current and emerging material sustainability issues and reflect the interests of our stakeholders. The ESG Committee (Board level) provides guidance and endorses the report prior to publication.

Restatements of data and additional notes on the performance data in this report are available on pages 139 to 152.

Global Reporting Initiative (GRI) Standards

Zuellig Pharma has reported in accordance with the GRI Standards, covering the period between January 1, 2025 to December 31, 2025. The organization has applied the GRI Standards Reporting Principles of Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability to ensure high-quality and proper presentation of the reported information. For a detailed list of reported disclosures, please refer to the GRI Content Index on page 125.



IFRS Sustainability Disclosure Standards
In 2024, Singapore announced that mandatory climate-related disclosures based on the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB) will be introduced in a phased approach, in line with the recommendations from the Sustainability Reporting Advisory Committee. In our 2024 Sustainability Report, Zuellig Pharma voluntarily disclosed with reference to the IFRS S2 Standard for the first time. We continue to enhance our climate-related disclosures to align with the IFRS S2 Standards, which build on and are consistent with the four-pillar TCFD architecture that we have reported against since 2023.

Moving forward, we are working towards full adoption of climate-related disclosures ahead of the mandatory FY2030 timeline applicable to non-listed large companies in Singapore. Please refer to pages 83 to 94 for our climate-related disclosures and the IFRS S2 Content Index on page 133.

Science Based Targets initiative (SBTi)
In 2021, Zuellig Pharma committed to the SBTi to set science-based targets aligned with a 1.5°C pathway. In 2022, our 1.5°C-aligned near-term climate targets were validated by the SBTi. For the reporting year, our long-term and 2045 Net Zero target were further validated by the SBTi. The emissions inventory used to set our SBTs and Net Zero target exclude our liaison offices in India, China, Australia, Japan, and Laos, although from this reporting period onwards, we are including the Scope 1 and 2 emissions of our India, China and Australia liaison offices in our disclosures for completeness. These offices are small and have minimal footprint. Please refer to page 27 for more information on our SBTi journey.

Other Frameworks, Standards and Guidelines
As a signatory of the UN Global Compact (UNGC), we uphold its 10 Principles, and this report serves as a complement to our Communication on Progress (CoP) submitted to the UNGC. It demonstrates our ongoing commitment to aligning business practices with the 10 Principles, the UN Sustainable Development Goals (SDGs), and the Paris Agreement. Our disclosures are informed by key performance indicators drawn from leading global ESG ratings and benchmarks, including the CDP and EcoVadis.

External Assurance
Zuellig Pharma has engaged Bureau Veritas to provide independent limited assurance for general disclosures and selected key sustainability disclosures in this report based on International Standard on Assurance Engagements (ISAE3000), the Global Reporting Initiative (GRI Standard), GHG Protocol and ISO 14064-1:2018. Please refer to page 159 for the assurance statement and scope of data assured.

Contact

We value opinions from internal and external stakeholders to help us improve and progress in our approach to sustainability and sustainability communications. Please send your feedback to:

Zuellig Pharma Sustainability Team:
sustainabilityteam@zuelligpharma.com

ESG Committee Statement



2025 marked a defining chapter for the Board of Director's ESG Committee. It was a year grounded in furthering robust governance and purposeful oversight. As sustainability becomes increasingly integral to the Board's agenda, it is no longer viewed solely as a fiduciary duty, but as a shared commitment among our Board members to guide the business responsibly and with long-term impact.

With the ESG Committee now firmly established, the Board has actively guided Zuellig Pharma's Management in embedding sustainability more deeply into the fabric of the organization's strategy, decision making, and daily operations. This collective effort reflects our commitment to ensuring that sustainability continues to fortify Zuellig Pharma's long-term vision and resilience.

Zuellig Pharma's purpose – to make healthcare more accessible – remains a clear and compelling strategic compass. As a Board, we are privileged to witness the tangible impact of this purpose on patients, clients, communities, and the planet. It is evident that the work we do makes a meaningful and measurable difference.

Throughout the year, our priorities were anchored in our purpose and sustainability framework. The Board carefully deliberated on pivotal matters, including the approval of a more ambitious target to reduce our scope 1 & 2 GHG emissions by 60% by 2030, with a stretch aspiration to aim for 70%. We endorsed an accelerated investment in low-emission refrigerants and adopted new water targets aligned with CDP standards. These decisions reinforce our commitment to responsible stewardship, resource resilience, and the creation of enduring value across the organization.

As part of our mandate, we endorse the accuracy and integrity of the information presented in the 2025 Zuellig Pharma Sustainability Report. The report provides a clear overview of our integrated approach to sustainability, reflects our commitment to enabling access to healthcare, and demonstrates continued progress in driving sustainable and responsible growth. This report upholds the highest standards of integrity, having been prepared in accordance with GRI Standards, progressively aligned with IFRS S2 climate-related disclosure requirements, and validated by independent limited assurance.

Looking ahead, we remain mindful of the unprecedented and rapidly evolving global landscape. These shifts only underscore the importance of Zuellig Pharma's purpose and the work we champion as a Board. We are dedicated to guiding the organization toward an equitable and sustainable future by upholding the highest standards of governance, fostering innovation, and championing initiatives that create lasting value for our business, society, and the environment.

On behalf of the ESG Committee, I express my sincere appreciation to fellow Board members, Zuellig Pharma's Management team, employees, partners, and stakeholders for their unwavering support and dedication to our shared vision.

Dr Stephen Phua
Chairperson, ESG Committee
Board of Directors



Group CEO's Letter

The world is transforming at an unprecedented pace. We operate in a landscape marked by heightened volatility, shifting market structures and evolving stakeholder expectations, all against the sobering backdrop of the last three warmest years ever recorded. At this critical intersection of people and planet, Zuellig Pharma's purpose – to make healthcare more accessible – has never been more urgent or meaningful.

Our reputation as a leading, integrated healthcare solutions company is anchored in the trust we have gained through our commitment to the highest standards of integrity and performance across our broad range of solutions, including Distribution, Commercialization, Clinical Trial Support, and Patient Care. In 2025, we continued to advance with a forward looking mindset, strengthening our ability to innovate, uphold excellence, and create lasting impact for generations to come.

Our efforts continue to be recognized globally.

- We earned a place on CDP's prestigious Climate Change A List for the second consecutive year. We also maintained our A-Lister status in Supplier Engagement and achieved a CDP Water Security score of 'B' for our inaugural submission, demonstrating we are hitting the ground running in responsible water management.
- For the fifth consecutive year, we received the EcoVadis Platinum Medal, scoring 93/100. This places Zuellig Pharma among the top 1% of companies globally – and the first in APAC to surpass a score of 90. We also retained "Leader" status in EcoVadis carbon maturity, demonstrating excellence in GHG management, supported by validated science based targets.

We translated our commitments into action by achieving ISO 14001 and ISO 45001 certifications across all key markets – further evidence of our dedication to integrity, safety, and operational excellence. These milestones reflect not only our corporate values but also the collective passion and collaboration of our people.

Looking ahead, we are elevating our environmental ambitions. In 2025, we secured SBTi validation for our 1.5°C aligned near-term and long-term targets as well as our net zero 2045 commitment. Having surpassed our previous 42% scope 1 & 2 reduction targets ahead of schedule, our ESG Committee approved a new, and more ambitious goal: a 60% GHG reduction with a stretch aspiration for 70% by 2030, from a 2021 baseline. These set the foundation for a credible and science aligned decarbonization pathway.

Our landmark Sustainable Healthcare Network initiative, a newly launched collaborative platform that brings together healthcare stakeholders to drive sustainable solutions, saw the pilot of the Lifeline Project this year to enable responsible redistribution of short shelf-life medical products to patients in need. Through close collaboration with pharmaceutical manufacturers, non-governmental organizations and partners across the healthcare ecosystem, the project connects surplus supply with underserved communities. As a result, we have delivered meaningful health outcomes by enabling 216,000 days of nutritional support for at-risk mothers, 80,000 pain-free days for paediatric patients and 11,000 days of vital insulin treatment for children and teenagers with type 1 diabetes.

We continue our work to bridge critical gaps in healthcare and reach patients who need life saving treatments the most. Since 2021, more than 306,000 patients have benefited from our Patient Affordability Programs, supported by over 52,300 healthcare professionals. Further, cumulatively as of 2025, more than USD 1.022 billion in discounted or complimentary treatments were provided through these programs, reflecting the tangible impact we create when purpose and partnership come together.

Our people remain at the heart of our success. In 2025, we proudly launched THRIVE with Zuellig Pharma, our new Employee Value Proposition, complemented by THRIVE UP – an education assistance program – and our holistic Employee Assistance Program (EAP), which was successfully piloted in 2025 and rolled out regionally in 2026. The EAP provides professional coaching, counselling, and general life support to employee and their immediate family, reflecting our belief that a resilient, supported workforce is essential to driving long-term, sustainable impact.

As we navigate an increasingly complex environment, we remain focused on evolving with purpose and conviction. I invite you to explore this report and learn more about our progress and vision for the future.

Thank you for being part of this journey.



John Graham
Group Chief Executive Officer
Zuellig Pharma

Highlights

Launched the **Sustainable Healthcare Network by Zuellig Pharma**, a collaborative initiative uniting organizations within the healthcare sector towards a shared commitment to environmental, social, and economic sustainability

Net-zero by 2045 target validated by SBTi

New **60% GHG reduction target** with a stretch aspiration for 70% reduction for Scope 1 and 2 by 2030, from a 2021 baseline

Maintained **"A"** score for **CDP Climate** and **CDP Supplier Engagement Assessment**

Achieved **"B"** score for **CDP Water Security** in the first attempt

Awarded the **EcoVadis Platinum medal** for the fifth consecutive year, with an overall **score of 93 out of 100**

Improving Health Outcomes

More than 306,000 patients benefited from Patient Affordability Programs (PAPs) since 2021, supported by **more than 52,300** Healthcare Professionals (HCPs)

More than USD$1.022 billion worth of discounted medication and complimentary treatments provided through PAP since 2021

Provided **216,000 days of nutritional support** for mothers at risk of malnutrition and **80,000 pain-free days** for young patients in Cambodia via **"Lifeline"**, our short shelf-life pilot donation program

More than 89 million vaccines facilitated since 2021 through mass vaccination programs

Nearly **156,000 HCPs** reached through our engagement and education programs this year

Nurturing Talent

Women representing **49%** of our overall workforce, **53.5%** of middle management, and **40.1%** of senior management

Rolled out **THRIVE** with Zuellig Pharma, our Employee Value Proposition and **Thrive Up** – an education assistance program and Internal Mobility Policy

Over 83% of employees received at least 1 recognition through **ZP Bravo** – our Rewards & Recognition Program

4.16/5 score for Employee Engagement Survey, placing us in the 50th percentile across all industries (Gallup benchmarking)

100% of key markets are **ISO 45001** Occupational Health & Safety certified

Respecting The Environment

47% **reduction** in GHG emissions across our operations (Scope 1 & 2) compared to a 2021 baseline

35% increase in on-site **renewable electricity** generation

Regional Sustainability Innovation Awards, with over **700 ideas submitted** (1 in 15 employees) and more than **2,000 employees voting** (1 in six employees)

32% **reduction** in **R22** (ozone-depleting) **refrigerants**

57% **increase** in recycling, **25%** **reduction** in landfill

Setting the Highest Standards of Integrity

12 of our key markets are **ISO 27001** Information Security Management System certified

Zero confirmed incidents of corruption, anti-competitive behaviors, anti-trust, and monopoly practices

Inaugural **Supplier Sustainability Day** with logistics partners representing 80% of our logistics emissions

100% of our key markets have participated at least once in the Worker Voice Social Audit program

Obtained **TAPA Facility Security Requirement certification** in 10 key markets

Targets and Performance

In this section, we outline our key sustainability targets and commitments to address our sustainability priorities and drive performance. Operations in Laos are excluded from these targets, as they are managed through a strategic partner, though we are actively working to expand reporting processes in this market.

Improving Health Outcomes

Material topics	Targets & commitments	Performance 2025
Access to healthcare **Access to innovation**	Improve patients' access to medicines in the communities we serve Reduce the cost burden of healthcare access on healthcare systems	USD$312.5 mil worth of discounted medication, redemption offers and complimentary treatments provided through Patient Access Programs (PAPs) this year 67,300 patients served through PAPs, supported by 13,973 HCPs Regulatory Affairs team supported numerous new product registrations and indication expansions across our markets
Community empowerment **Equitable healthcare systems**	Harness partnerships and digital solutions to improve the health of local communities	Since 2021, more than 89 million vaccines facilitated through mass vaccination programs, and in this year alone: • 475,251 to patients • 2,286 to employees Since 2011, more than 3 million patients assisted through over 300 Direct-to-Patient support programs via Patient Care

Nurturing Talent

Material topics	Targets & commitments	Performance 2025
Diversity, equity & inclusion	To build a diverse, equitable and inclusive culture and work environment	-9.2% gender pay gap in favor of our female employees
	100% completion rate for anti-discrimination and harassment training for employees	**Achieved** 100% completion rate
Workplace health, safety & wellbeing	Maintain zero fatalities	**Not Achieved** 2 fatalities involving third party workers
	Achieve ISO 45001 (Occupational Health & Safety) certification across all key markets by 2025	**Achieved** 100% key markets certified
Labor practices & human rights	100% completion rate for labor and human rights training for employees	**Achieved** 100% completion rate

Respecting the Environment

Material topics	Targets & commitments	Performance 2025
Climate governance	Achieve ISO 14001 (Environmental Management) certification across all key markets by 2025	**Achieved** 100% key markets certified
Climate change mitigation	Achieve net-zero emissions by 2045	**On Track** Received validation from SBTi on our net-zero targets
	Achieve 60% reduction of absolute Scope 1 and 2 emissions by 2030 with a stretch aspiration for 70% and a 25% reduction of Scope 3 emissions by 2030, from a 2021 baseline*	**On Track** 47% reduction on Scope 1 & 2 – market-based 15% overall reduction in Scope 3 for all categories
	Achieve 66% reduction of GHG emissions intensity (tCO_2e/piece) by 2030, from a 2021 baseline	**On Track** 48%
	70% of our electricity usage to come from renewable energy sources by 2030, with a commitment to achieving 100% thereafter	**On Track** 57%
	Supply 30% of electricity needs from from on-site and PPA renewable sources by 2030	**On Track** 17%
Circular waste management	Achieve zero waste going to landfill by 2030	**On Track** Four key markets have transitioned away from landfill disposal 19% of total waste landfilled
	Replace all single use plastic bags with eco-friendly packaging bags by 2030	**On Track** Six key markets have implemented reusable plastic totes for part of their deliveries
Environmental preservation	Maintain 100% compliance with local water discharge and spill prevention regulations	**Achieved** 100%
	Consistently track water usage in main Distribution Centers (DCs) by 2025	**Achieved** Track water usage in all main DCs
	Improve water efficiency by 5% by 2027 and 20% by 2030, compared to a 2024 baseline	Commence reporting 2026 onwards
	Maintain good Water, Sanitization & Hygiene (WASH) services in all facilities by providing safe drinking water, clean toilets and hygiene awareness	**Achieved** WASH services maintained in all facilities

** Note: By 2024, we have hit both our near-term SBTi targets for Scope 1 and 2, and Scope 3. As per SBTi guidelines, our Scope 3 GHG reduction target applies to the following categories, which cover at least 67% of our indirect emissions: Upstream Transportation and Distribution and Fuel, Energy-related Activities and Waste Generated in Operations. Further details on our SBTi progress and decarbonization roadmap on pages 27 and 73.*

Setting the Highest Standards of Integrity

Material topics	Targets & commitments	Performance 2025
Ethical business conduct	100% of Zuellig Pharma employees trained on the Code of Conduct, as well as on business ethics relevant to their responsibilities, i.e., Interaction with Healthcare Practitioners	**Achieved** 100%
Responsible procurement	100% of new critical suppliers targeted from Tier 1 and Tier 2 covered by Supplier Sustainability Due Diligence Questionnaire	**Achieved** 100%
	100% performance rate in planned audits on targeted Tier 1 and Tier 2 suppliers	**Achieved** 100%
Patient safety	Obtain TAPA Facility Security Requirement (FSR) certification in all key markets	**On Track** Ten key markets certified
Data governance & security	Achieve ISO 27001 certification across all key markets by 2027	**On Track** 12 key markets certified

About Us

GRI 2-1, 2-6



Our Purpose

Making Healthcare More Accessible

Who We Are

With more than a century of market presence, Zuellig Pharma is a leading integrated healthcare solutions company, increasing healthcare accessibility in Asia. Headquartered in Singapore and operating across 18 markets, we are part of the privately held Zuellig Pharma Group. Our team of more than 12,000 employees support an extensive network of healthcare facilities and leading pharmaceutical companies across Asia.

We strive to bridge the gap between healthcare manufacturers and patients within the communities they serve, delivering tailored, reliable and innovative healthcare solutions.

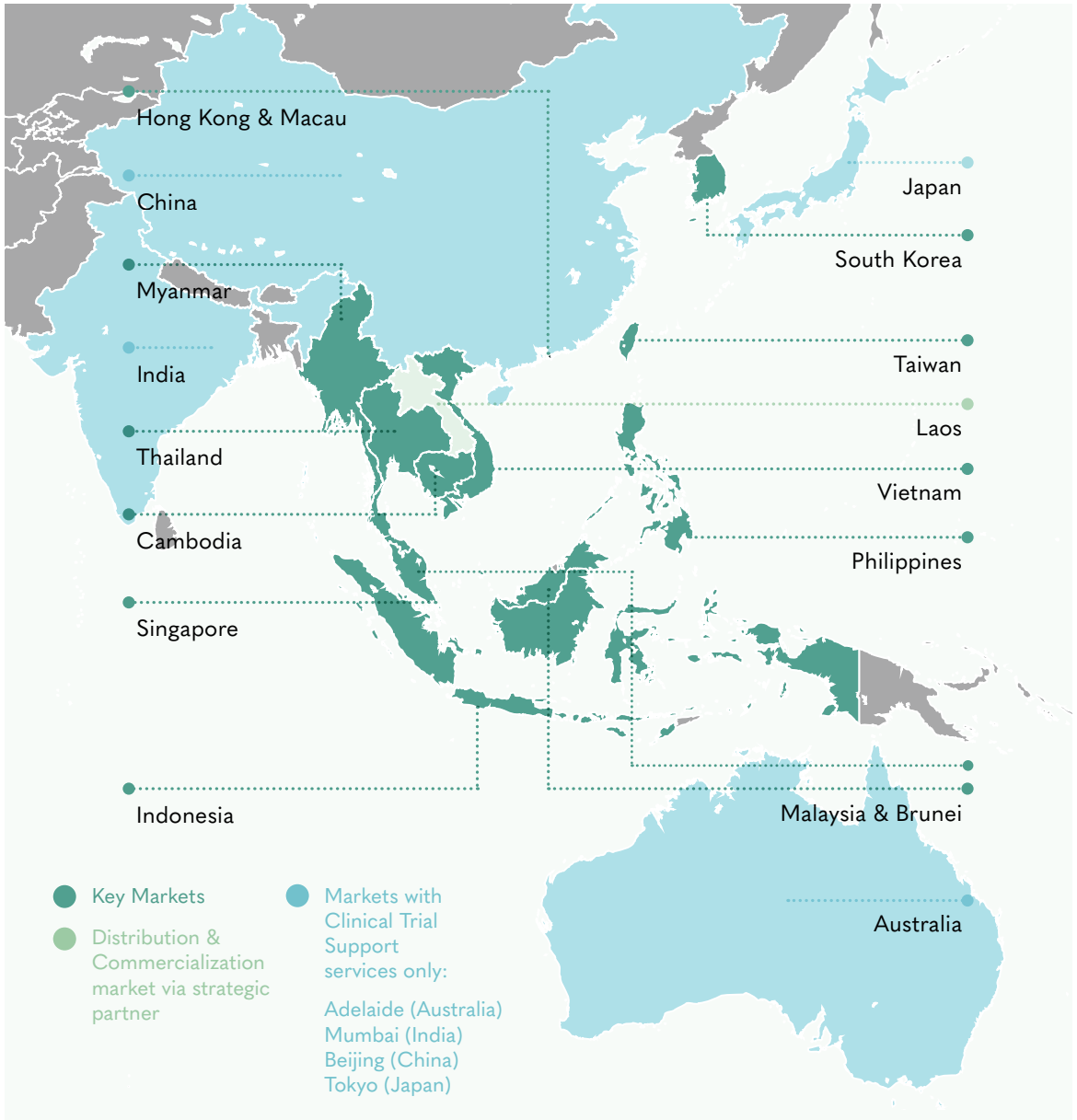
Value Chain and Market Presence

Zuellig Pharma operates a robust and integrated value chain across Asia, collaborating with a wide network of suppliers and partners in the region. As a key enabler within the healthcare ecosystem, our value chain is central to our sustainability journey and reflects our unique position in enabling and servicing healthcare needs.

With operations in 18 markets, our services bridge distribution, commercialization, clinical trial support and patient care services. Our upstream suppliers include pharmaceutical and medical manufacturers, logistics partners and healthcare service providers, all of whom play a critical role in ensuring the secure and seamless delivery of healthcare solutions. Downstream, we collaborate closely with transportation providers, healthcare institutions, and wholesalers to ensure timely access to essential products and treatments. These relationships are supported through a mix of long-term contracts and project-based agreements. There were no significant changes to Zuellig Pharma's supply chain during the reporting period.

Beyond our direct supply chain, we also participate in various business relationships that support our operations and sustainability goals. These include engagements with industry associations, academic institutions and non-governmental organizations, which advance healthcare innovation, policy advocacy and community health initiatives.

With deep roots in Asia and a long-standing presence across diverse healthcare markets, Zuellig Pharma is attuned to local needs and evolving healthcare landscapes. This empowers us to deliver targeted solutions, while continually responding to the growing and changing healthcare needs of the region.



Suite of Services

Distribution

Our end-to end solutions and extensive distribution network provides access to all relevant channels in even the most remote areas of Asia.

- Transportation
- Pick and Pack
- Warehousing
- Redressing
- Cold Chain Solutions
- Credit Management

Commercialization

We aim to be the go-to commercialization partner for the healthcare industry through providing best-in-class prelaunch, launch and life-cycle management of commercial solutions to create outcomes that transform patient journeys and the healthcare industry.

- Regulatory Affairs
- Prelaunch and Launch Activities
- Market Access
- Government Affairs
- Medical Affairs
- Marketing Excellence
- Sales Excellence
- Digital Technology
- Pharmacovigilance
- Compliance and Quality Assurance
- Alliance Management
- Demand/Supply Management



Clinical Trial Support

We partner with clients worldwide to deliver tailored clinical trial logistics and sourcing solutions, meeting the diverse requirements of clinical trials while upholding the highest standards of integrity and excellence, ultimately advancing healthcare accessibility.

- Clinical Storage and Distribution
- Cold Chain Management
- Project Management
- Clinical Sourcing
- Regulatory Insights
- Secondary Packaging and Labelling
- Decentralized Clinical Trials
- Cell and Gene Therapy Supply Chain
- Cryogenic Logistics
- Returns and Destruction

PatientCare

We provide innovative healthcare solutions that encourage healthier lifestyles, drive prescription adherence, improve access to medication, support treatment affordability and improve health outcomes.

- Patient Education and Public Awareness
- Affordability Solutions
- Disease Management and Patient Engagement Programs
- Mass Vaccinations Logistics
- and Event Management
- Medical Marketing
- Government Funding Assistance

Data Solutions

Through our suite of analytics solutions, we deliver targeted, data-driven insights for actionable growth and accelerated performance to drive commercial excellence.

- Business Intelligence
- Market and Account Benchmarking Insights
- End-to-end Segmentation and Targeting (Salesforce Effectiveness)
- Pricing and Promotion Insights
- Market Expansion Analysis
- Demand Forecasting
- Digital Sales and Marketing
- Machine Learning/AI-driven Telesales

Digital Solutions

Our ecosystem of digital solutions drives better engagement, productivity, and innovation from plant to patient - ensuring accessibility to healthcare even amid disruption.

- B2B eCommerce (EZ Rx)
- Patient Relationship Management (PatientCare+)

Regulatory Services

We are the regulatory and pharmacovigilance experts paving early access to innovative and meaningful healthcare.

- Product License Holding Capability
- In-market Regulatory Expertise
- Regulatory Submission, Post-Approval Compliance and Supply Coordination
- Pharmacovigilance Handling
- Data Driven Decision Making and Improvement

Our Purpose & Core Values

Our purpose of making healthcare accessible in Asia guides all that we do. It shapes our commitment to innovate, strive for excellence, act with integrity and create a lasting, meaningful impact for current and future generations. Through our core capabilities in Distribution, Commercialization, Clinical Trial Support and Patient Care, we work to improve health outcomes in the communities we serve.

Zuellig Pharma's core values form the foundation of our identity and our promise as an organization. They reflect our promise to prioritize the needs and wellbeing of the patients, customers and communities who rely on us.



We Uphold the Highest Standards of Integrity and Excellence

Our commitment to delivering on our commitment is supported by strong systems and compliance processes that safeguard the integrity and quality of our products and services.



We Embrace a Growth Mindset

Our culture of learning and innovation encourages continuous development of our people and solutions, enabling us to adapt responsibly to evolving healthcare needs across the region.



We Collaborate for Shared Success

Our approach is rooted in open communication and partnership, coordinating across teams and capabilities to provide seamless, integrated solutions that create value for our stakeholders.

Our Approach to Sustainability



"Sustainability at Zuellig Pharma is an organization-wide commitment that is tightly embedded within our operations, supply chain and overall strategy.

As a leading healthcare solutions company, we believe that implementing sustainable business practices throughout our organization is essential to creating long-term value for our partners, stakeholders and communities.

This materializes in the form of demonstrated progress in emissions reduction, ethical supply chain practices, and an overall focus on applying tangible and measurable efforts to each of the markets we have a footprint in.

As we continue to make good on our promise of making healthcare more accessible, strengthening our operations through sustainable practices will help us build healthier and more resilient systems for future generations."



Victoria Herrero
Chief People and Sustainability Officer

Highlights

Launched the **Sustainable Healthcare Network by Zuellig Pharma**, a collaborative initiative uniting organizations within the healthcare sector towards a shared commitment to environmental, social, and economic sustainability

Net-zero by 2045 target validated by SBTi

New 60% GHG reduction target with a stretch aspiration for 70% reduction for Scope 1 and 2 by 2030, from a 2021 baseline

Maintained **"A"** score for **CDP Climate** and **CDP Supplier Engagement Assessment**

Achieved **"B"** score for **CDP Water Security** in the first attempt

Awarded the **EcoVadis Platinum medal** for the fifth consecutive year, with an overall **score of 93 out of 100**

Sustainability Framework

Our purpose in *making healthcare more accessible* drives us to deliver our best and continuously improve every day. We work closely with clients, customers, suppliers, governments/ regulators and partners for the greater good. This purpose has never been more important than it is today, and we recognize our responsibility to contribute to a more sustainable and resilient future for the patients and communities we serve.

Sustainability plays an integral role in how we build a healthier future for Asia with our clients and customers. Our Sustainability Framework outlines what sustainable value creation means at Zuellig Pharma and how we translate our commitments into meaningful action in alignment with our core values. Built on four foundational pillars, the Sustainability Framework provides clear direction for embedding sustainability across our business solutions and services, operations as well as partnerships.

Purpose

Making Healthcare More Accessible

Sustainability Vision

Building a healthier future for Asia with our Clients & Customers



Improving Health Outcomes

- Access to Healthcare
- Access to Innovation
- Equitable Healthcare Systems
- Community Empowerment



Nurturing Talent

- Talent Development & Engagement
- Diversity, Equity, & Inclusion
- Workplace Health, Safety & Wellbeing
- Labor Practices & Human Rights



Respecting the Environment

- Climate Change Mitigation
- Climate Governance
- Circular Waste Management
- Environment Preservation



Setting the Highest Standards of Integrity

- Ethical Business Conduct
- Responsible Procurement
- Patient Safety
- Supply Chain Security
- Data Governance & Security

Sustainability Governance

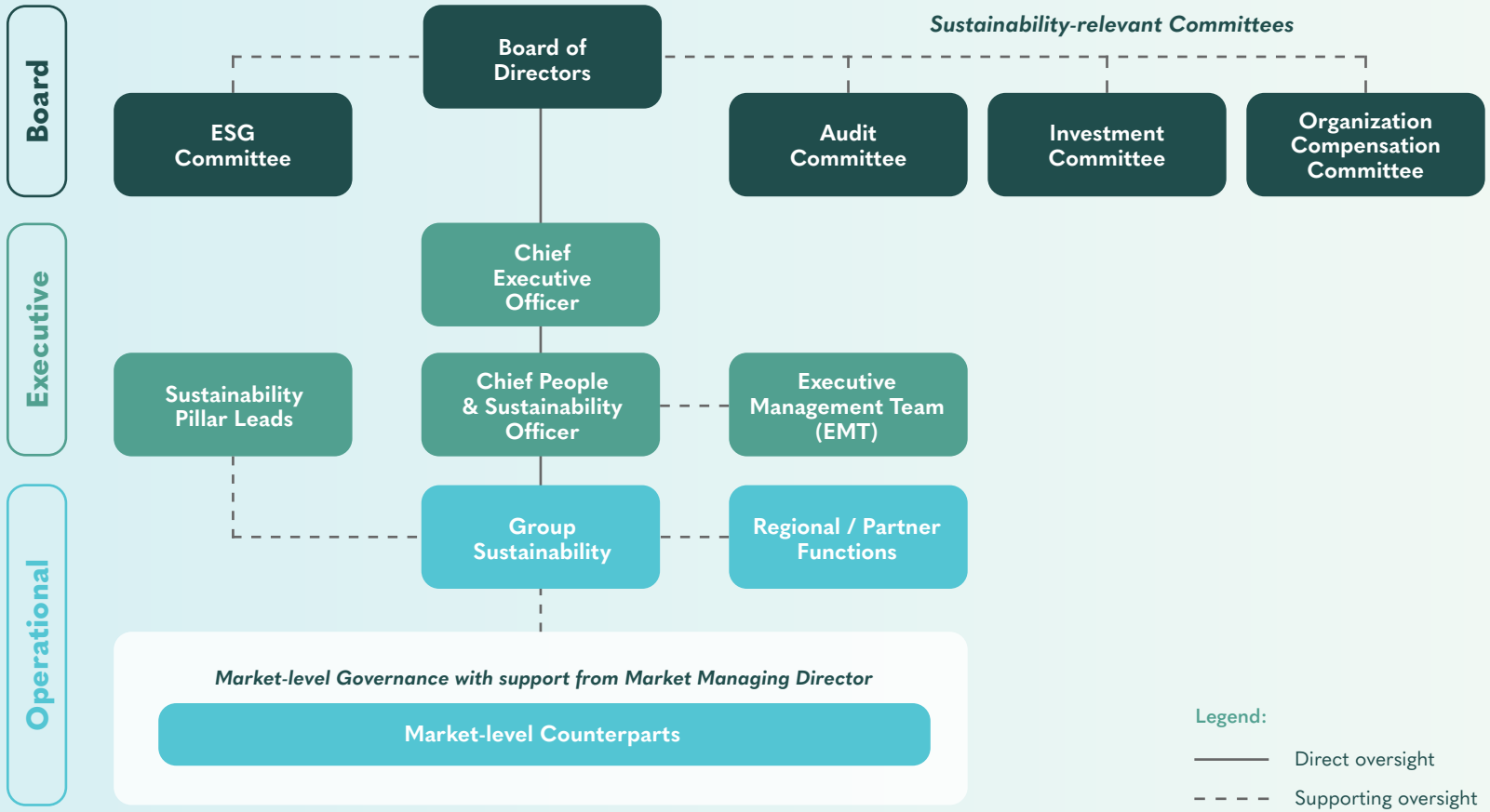
GRI 2-9, 2-11, 2-12, 2-13, 2-14, 2-16

Sustainability is deeply integrated into how we operate and make decisions at Zuellig Pharma. This is achieved through strong governance, clear accountability and active leadership oversight. The Board of Directors, the ESG Committee, CEO and our Executive Management Team (EMT) provides oversight and guidance on our sustainability strategy to ensure alignment with our business objectives, risk management framework, and long-term sustainability goals. For more information on our climate-related governance, please refer to page 83.

Board of Directors

The Board of Directors (the Board), chaired by a non-executive Director, provides overall oversight of Zuellig Pharma's sustainability agenda. It reviews and endorses material sustainability issues in guiding business strategy and major plans of action to ensure our long-term resilience and value creation.

Members of the Board are formally appointed by shareholders based on their expertise in the products and services managed by Zuellig Pharma, as well as their understanding of the diverse markets in which the company operates. They are also selected for the professionalism, work ethic, and integrity they have consistently demonstrated. Consideration is also given to the diversity and independence of directors to support balanced perspectives and effective governance.



The Board has formed an ESG sub-committee to look into and provide strategic and governance guidance on matters related to sustainability. The ESG Committee works closely with Management to ensure that our sustainability agenda is aligned with the organization's objectives. This includes being involved in various engagements with relevant stakeholders to drive the sustainability agenda.

ESG Committee

The ESG Committee was established in 2023 to provide dedicated counsel, oversight and direction on sustainability matters to the Board. The ESG Committee comprises three permanent Board members and is chaired by a Board representative, with members nominated by the Chairman. The CEO and relevant members of the EMT are invited to participate in ESG Committee meetings, which are held **at least twice a year** to review progress and strategic priorities.

Key responsibilities of the ESG Committee include:

- Monitoring ESG developments and opportunities, primarily from clients and regulators, assessing impacts on industry and Zuellig Pharma
- Updating the Group's approach to ESG issues in the context of external best practices and applicable monitoring or reporting requirements
- Assessing and reviewing the Group's ESG strategy and recommending any change of the ESG strategy to the Board for approval
- Reviewing and endorsing requests for investments in relevant ESG-related initiatives in-line with the Group's ESG strategy
- Approving material policies of the Group relating to ESG matters and reviewing progress on metrics or KPIs relating the Group's ESG strategy
- Reviewing and approving the Group's sustainability report
- Together with the Audit and Risk Committee, overseeing the management of operational, regulatory, and reputational ESG risks
- Providing input and guidance with respect to communications with internal and external stakeholders regarding the Group's approach to ESG
- Providing updates on relevant ESG-related matters to the Board, including recommendations to address ESG-related matters
- Working and liaising with the Management as to ensure alignment with the Group's ESG strategy
- Ensuring that ESG is incorporated into purpose, governance, decision-making and accountability reporting of the Group

During the 2025 reporting period, no critical concerns were raised to the ESG Committee, as no issues of this nature arose.

Sustainability Leadership and Execution

Each sustainability pillar along with its material issues are owned by a member of our Executive or Senior Management Team. Pillar Leads are responsible for driving progress and coordinating implementation across markets, while ensuring accountability. Material issue owners act as subject matter experts, monitoring external developments, identifying relevant emerging risks and opportunities, and defining roadmaps to achieve the desired goals under each pillar.

Zuellig Pharma's Group Sustainability function is led by the Chief People and Sustainability Officer, who is further supported by the Head of Sustainability and the Group Sustainability Team. This team is responsible for embedding sustainability principles into business operations, ensuring measurable impact and advancing long-term value creation. The team plays a central role in building awareness of sustainability issues and initiatives, enabling cross-functional collaboration and integrating sustainability into business policies, strategies and day-to-day practices. The team also leads the development of Zuellig Pharma's annual Sustainability Report, outlining progress, commitments and key initiatives.

Other key responsibilities of the Group Sustainability function include:

- Shaping and implementing Zuellig Pharma's sustainability strategy.
- Developing and implementing policies and initiatives to further Zuellig Pharma's Sustainability Agenda.
- Supporting markets and regional functions in their implementation of stronger sustainability practices.
- Monitoring and driving sustainability performance.
- Driving sustainability awareness, commitment, and culture within the organization.

A network of market-level counterparts across Zuellig Pharma's markets play a key role in translating sustainability priorities into action on the ground. Their work is supported by Market Managing Directors (MDs), helping to ensure that sustainability is embedded consistently across all markets and operations.

Enhancing Transparency and Accountability

To reinforce trust and transparency, Zuellig Pharma obtains external assurance for selected key ESG disclosures in this report. This ensures that our sustainability performance is verifiable, measurable and aligned with recognized global standards.

Accountability is further strengthened through performance-based incentives. Performance against our GHG reduction targets and decarbonization initiatives are linked to the performance evaluation of key management personnel, including Market Managing Directors, Head of Sustainability, Head of Operations, Market Heads of Operations, Head of Procurement, Market Procurement Heads and the Group Sustainability Team.

Through robust governance structures and clear leadership accountability, we ensure sustainability is embedded into our business strategy to support long-term value creation for our stakeholders and create positive impact for people and the environment.

Sustainability Policies

GRI 2-23, 2-24

Zuellig Pharma's sustainability efforts are guided by a comprehensive overarching Sustainability Policy, which brings together our key Environmental, Social, and Governance policies under a unified framework. Aligned with our four pillars, this policy sets out the principles, focus areas and accountability expectations that shape business decisions and strengthen stakeholder confidence. Updated in 2024, the Sustainability Policy reflects the continued strengthening of our sustainability approach and our responsiveness to a rapidly evolving operating environment. The policy applies to all employees, clients, customers, partners, suppliers and third parties acting on behalf of Zuellig Pharma. All our policies are reviewed regularly to ensure alignment with the latest international best practices

Environmental Protection

Zuellig Pharma takes a precautionary approach to environmental challenges, implementing initiatives that promote environmental responsibility and support the development and adoption of environmentally friendly technologies, in line with UN Global Compact's (UNGC) Principles 7 to 9. Our Code of Conduct and Environmental Policy provide the foundation for maintaining high environmental standards across our operations. Consistent with these commitments, all suppliers are required to adhere to our Supplier Code of Conduct which mandates environmentally responsible practices, strict compliance with applicable environmental laws and regulations, and transparent reporting of environmental performance.

Labor Practices & Human Rights

Zuellig Pharma's social commitments are aligned with international labor standards, including the United Nations Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights (UNGPs), and the ILO Core Conventions. We uphold the principles of freedom of association and collective bargaining, elimination of forced and child labor, anti-discrimination, workplace safety and fair working conditions, consistent with UNGC Principles 1 to 6.

Our Code of Conduct, Anti-Discrimination & Harassment Policy, Occupational Health & Safety Policy, Labor & Human Rights Policy, Recruitment & Selection Policy, Retention Policy, Internal Job Transfer Policy, Employee Referral Policy and Training & Development Policy set out how we maintain labor standards and protect employees. Mandatory annual training on our Labor & Human Rights Policy and Anti-Discrimination & Harassment Policy ensures employees understand their rights and responsibilities, contribute to a respectful and inclusive workplace, and are equipped to identify and report any violations under our zero-tolerance approach.

These policies and expectations extend to our suppliers, who must comply with our Supplier Code of Conduct, including full compliance with all applicable labor laws and regulations. This is key in upholding labor standards across our operations and supply chain.

All concerns and issues can be raised through Zuellig Pharma's confidential Speak Up channels.

Business Ethics and Compliance

Through a comprehensive set of policies that ensure responsible business conduct, Zuellig Pharma upholds the highest ethical standards. Our Code of Conduct, together with the Anti-Corruption & Anti-Bribery Policy, Conflicts of Interest Policy, Interactions with Healthcare Providers (IHCP) Policy, Gifts and Hospitality Policy, Fraud Reporting Policy and Third-Party Anti-Corruption Due Diligence Policy, guide our operations and aligns with the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises and UN Convention Against Corruption (UNCAC). These policies advocate for transparency and compliance with anti-corruption laws in all interactions with clients, partners, suppliers and government bodies.

Additional safeguards, such as our Promotional Materials Standard Operating Procedures and Pharmacovigilance Standard Operating Procedures, further support healthcare stakeholders in making informed decisions on medicine usage. Compliance officers are appointed in each market to oversee adherence to these standards.

Zuellig Pharma's internal Security Policy provides strict guidelines on supply chain security, in line with Pharmaceutical Supply Chain Initiative (PSCI), UNGPs and the Transported Asset Protection Association (TAPA) standards. Data management practices, including collection, security and confidentiality, are governed by our Corporate Data Privacy Policy and Information Security Policy.

Mandatory annual training ensures employees are equipped to uphold ethical, data privacy, and information security standards, with compliance reaffirmed each year. Similarly, our Supplier Code of Conduct includes an expectation for all suppliers to comply with these supply chain and governance laws. Concerns can be raised confidentially through our Speak Up channels.

Through our Code of Conduct and Enterprise Risk Management Policy, Zuellig Pharma is able to proactively identify, assess and mitigate potential risks across people, processes and systems to ensure continued compliance and responsible business practices.

Materiality Assessment

GRI 3-1, 3-2

To ensure Zuellig Pharma's sustainability strategy continues to reflect shifting stakeholder expectations as well as emerging industry priorities and sustainability trends, we undertook a double materiality assessment in 2023, supported by an external consultant. This assessment helps guide our focus on the issues most critical to our long-term business resilience and value creation.

We adopted the following approach to the double materiality assessment:

1



Context review:
Conducted a review of internal strategies, peer benchmarks, client material topics, reporting standards, and emerging trends to identify financial and impact materiality. This process informed a shortlist of sustainability topics.

2



ESG topics review:
The sustainability team refined the initial shortlist, ensuring alignment with strategic priorities.

3



Stakeholder mapping:
Mapped key stakeholders based on their relationship with Zuellig Pharma and their influence on or impact by the business, forming the basis of an engagement plan.

4



Stakeholder engagement:
Engaged internal and external stakeholders, including executives, customers, clients, suppliers, government entities, trade associations, and community healthcare providers, through surveys and interviews. Applied double materiality principles to capture stakeholder perspectives on the ESG topics.

5



Analysis and validation:
Analyzed stakeholder inputs to finalize the list of 17 material sustainability topics, validated by the EMT, and secured Board approval to ensure strategic alignment and accountability.

Given the comprehensive and rigorous double materiality assessment conducted in 2023, we undertook an internal review for the 2025 reporting cycle to validate that our material topics continue to reflect the expectations of our stakeholders and the strategic priorities of our business. This review confirmed that our existing material matters remain relevant and appropriate. No significant external developments emerged that would require adjustments to our material topics, nor were there substantial changes to our organizational structure, business model, or operating context that would warrant revising the current set of identified material issues.

Material Sustainability Topics

Access to healthcare

Facilitate access to healthcare and medicines, particularly in low to middle-income countries, by optimizing both physical and digital distribution channels, and building supply chain and business resilience to ensure widespread continuity of access across regions.

Access to innovation

Drive innovative solutions to enable broader access to healthcare by fostering the development, adoption, and integration of technology and actively support advancements in medical treatments, digital health solutions, and healthcare delivery models.

Community empowerment

Support the development and empowerment of local communities through community health initiatives and other charitable contributions.

Equitable healthcare systems

Adopt a holistic approach to enable the functioning of a thriving and equitable healthcare system, encompassing healthcare practitioner engagement, health promotion and prevention, and driving public policy formulation, all aimed at driving significant enhancements in healthcare outcomes.

Talent development & engagement

Provide a conducive and engaging working environment and workplace culture with optimal employee benefits and incentives, as well as training and development opportunities, to attract and retain the right talent.

Workplace health, safety & wellbeing

Create a healthy and safe working environment and achieve a zero-harm workplace for both employees and contractors.

Diversity, equity & inclusion

Create an inclusive workplace that promotes equal opportunity and is free from discrimination and harassment, so that employees can realize their full potential regardless of age, gender, ethnicity, ability, sexual orientation, and gender.

Labor practices & human rights

Management and transparency of the supply chain to ensure the minimum working standards and conditions are maintained in the regions in which our suppliers are located.

Climate governance

Strengthen the ability of our business and operations to prepare for and adapt to climate risks and opportunities.

Climate change mitigation

Reduce GHG emissions through energy optimization measures and increasing the use of renewable energy in our operations, as well as working with our suppliers to reduce material value chain emissions.

Circular waste management

Reduce waste generation and increase recycling in our own operations while playing a leading role in developing circular solutions and influencing responsible pharmaceutical and packaging waste management.

Environmental preservation

Reduce the impact of our operations on the environment in the areas we operate and be proactive in implementing measures to preserve natural resources.

Patient safety

Uphold patient safety by ensuring end-to-end product integrity and supply chain security with strong quality management systems and technology solutions.

Supply chain security

Enable greater transparency in the pharmaceutical supply chain and healthcare ecosystem to counter illicit trade and its negative impacts on human health.

Responsible procurement

Implement sustainable procurement practices and engage our stakeholders in our value chain to ensure positive environmental, social, and economic impact across the purchasing and supply management lifecycle.

Ethical business conduct

Manage risks and opportunities surrounding ethical conduct of business, including fraud, corruption, bribery, and marketing practices, to satisfy the highest professional and ethical standards, whilst also remaining compliant to the vast range of regulatory standards across our markets.

Data governance & security

Protect client, customer, and patient data by continuously advancing robust cybersecurity and data privacy programs and utilizing responsible data practices.

Stakeholder Engagement

GRI 2-6, 2-29

Stakeholder engagement is essential to informing how we prioritize and manage material sustainability issues. We undertake regular stakeholder mapping exercise to determine the appropriate level and form of engagement based on each stakeholder group's influence, interest and sustainability priorities.

As a healthcare company operating in a highly regulated environment, our engagement with patients and healthcare practitioners is conducted responsibly and in full adherence to our Code of Conduct and relevant local regulations.

The following table provides an overview of our engagement approach across our key stakeholder groups:

Stakeholder group	Purpose of engagement	Method of engagement	Issues discussed
Clients (Manufacturers of consumer health products, pharmaceuticals, medical devices, and other medical or healthcare items)	Partnering on decarbonization initiatives; Enhance supply chain efficiency; Ensure compliance with regulatory standards	Dedicated business development teams; Newsletters via email (monthly); Business reviews (quarterly)	Decarbonization strategies; Supply chain optimization; Regulatory compliance
Employees	Understand factors driving motivation and loyalty; Remove potential barriers to recruitment; Retain diverse talent; Enhance performance and productivity; Create safer, healthier, and more inclusive working environment	Employee Engagement Survey (annual); Townhall sessions (quarterly); One-hour sessions with our CEO (quarterly); Sustainability Weeks (quarterly); Employee Experience Platform – Viva Engage (regularly); Internal Workspace – OneZP (regularly); Employee Assistance Programs (EAPs); Training on key topics (annual); Performance evaluation and feedback (annual); Rewards and Recognition Program (regularly)	Corporate strategy; Performance; Updates to organizational performance and structure; Employee Value Proposition (EVP); Mental Health & Wellbeing; Workplace Health & Safety; Career Progression; Awards and achievements; Employee Recognition; Diversity, Equity & Inclusion (DEI); Ethical Business Conduct; Sustainability awareness
Governments/ regulators	Collaborate on healthcare reform; Promote digitalization in healthcare; Support healthcare financing; Utilize data analytics to inform strategic policy decisions; Expand access to medicines	Dedicated government affairs teams; Membership of trade associations; Regular meetings with regulators, governments, legislators and other policymakers	Healthcare policy development; Digital health initiatives; Public-private partnerships; Funding and reimbursement strategies; Treatment options accessibility
Suppliers	Partner on ethical business practices; Ensure fair labor practices; Implement anti-corruption measures; Promote sustainable procurement practices; Engage small and diverse suppliers	Worker voice social audit tool - DiginexAPPRISE (annual); Training and acknowledgement of our Supplier Code of Conduct (annual); Supplier sustainability day (annual); Supplier diversity program; Supplier risk assessment platform – IntegrityNext (annual); Supplier capacity building programs (annual); Operational meetings with critical suppliers (regularly); Material Vendor Accreditation and Training (annual)	Worker voice social audit results and Corrective & Preventive Actions (CAPA) exercise; Education on GHG calculation and decarbonization initiatives; Workplace Health & Safety; Supplier Diversity; Supplier Due Diligence; Updates to Supplier Code of Conduct; Supplier recognition

TABLE CONTINUES ON THE NEXT PAGE ⟶



Stakeholder group	Purpose of engagement	Method of engagement	Issues discussed
Local communities	Improve community health outcomes and facilitate greater access to healthcare	Targeted patient groups; Community engagement & CSR programs (project-based); Client partnerships (project-based); Philanthropic efforts; Disaster relief efforts; End-to-end mass vaccination programs	Health education and promotion; Disease prevention initiatives; Access to healthcare; Emergency response and support
Industry associations	Network within industry; Aacademia, and non-governmental organizations; Collaborate on industry forums; Engage in regulatory affairs	Participation in industrial forums; Industry collaboration; Dedicated regulatory affairs and government affairs teams	Industry standards and best practices; Policy advocacy; Research and development collaboration
Patients (Individual patients, their caregivers and their family members, patient advocacy leaders and patient organizations)	Identify unmet needs; Understand patient and caregiver expectations; Ensure safety and efficacy of medicines; Incorporate patient perspectives in programs; Promote disease awareness and management; Ensure affordability and access to treatment options	Dedicated patient engagement teams; Partnerships with patient organizations; Patient access and support programs; Disease awareness and management programs	Patient-centric program development; Access to treatment for rare diseases; Medication safety and efficacy; Disease education and awareness; Affordability of treatments
Healthcare professionals (HCPs) (Pharmacists, doctors and pharmacy employeess)	Enhance medical education and skills; Bridge scientific knowledge gaps; Foster industry collaboration; Ensure high-quality healthcare and improved patient outcomes; Promote knowledge-sharing and professional development	Regular contact with HCPs; Dedicated online platforms; Scientific and medical conferences; Training for healthcare providers	Optimize disease management; Collaborations to improve patient access; Latest scientific and medical updates

Membership Associations

GRI 2-28

Zuellig Pharma works closely with industry associations, sustainability networks, and regulatory bodies to advance sustainable development and uphold high standards of integrity across the healthcare sector. These collaborations strengthen governance, promote responsible business practices and align our efforts with global best practices. Through these memberships and partnerships, we reaffirm our commitment to accountability, transparency and delivering long-term value for the healthcare ecosystem.

We are a signatory to the United Nations Global Compact and are firmly committed to supporting the Global Compact and its Ten Principles.

We are a member of BSR and part of the BSR Human Rights Working Group, contributing insights on ethical labor practices and responsible sourcing, ensuring that human rights remain at the core of sustainable business strategies.

Since 2021, we have been a member of The Mekong Club, a non-profit organization supporting the private sector to detect and eliminate modern slavery in Asia. As part of the membership, Mekong Club provides up-to-date information and expert training as well as an audit platform where we have started to conduct 2nd tier audits.

The International Federation of Pharmaceutical Wholesalers' (IFPW) role is to advance the safe, efficient, and continuous access to pharmaceuticals worldwide. Via its Sustainability Working Group, Zuellig Pharma aims to support the promotion of good distribution practices and services and sharing of best practices amongst the industry.

Since 2022, Zuellig Pharma has committed to the Sustainable Procurement Pledge. This international organization, which operates on a bottom-up, non-profit basis, aims to promote responsible sourcing practices and empower partners across the value chain by raising awareness and sharing knowledge. As part of our membership, we organize and take part in the initiatives to equip our buyers and suppliers with practical insights and toolkits to address most pressing sustainability challenges in procurement.

As part of our annual submission for the World's Most Ethical Company Award, we subscribe to membership on The Sphere platform, which our Compliance Team utilizes to measure the effectiveness of our ethics and compliance program by benchmarking it against peers across industries.

Since 2014, Zuellig Pharma has been a prestigious member of the Transported Asset Protection Association (TAPA) APAC. Notably, we have distinguished ourselves as the first Logistics Service Provider (LSP) to be certified for the Pharmaceutical Facility Security Requirement (PFSR) standards. More recently, we have also embarked on the TAPA Enterprise Membership, further cementing our commitment to industry excellence.

We are active members of numerous trade associations or otherwise represented on Board positions or sub-committees of these trade associations across the markets we are based, all of which adhere to the standards outlined by the International Federation of Pharmaceutical Manufacturers and Associations (IFPMA).

In 2025, Zuellig Pharma became a Sedex Supplier Member. This membership enhances our ability to monitor, assess, and improve labor, health and safety, environmental, and business integrity standards across our operations and supply chain. It also provides greater transparency to our clients and partners through internationally recognized reporting frameworks.

Zuellig Pharma voluntarily discloses under GRI, GHG Protocol, and PSCI frameworks and participate in CDP reporting. Additionally, we actively contribute to the IFPW working group with SASB to define industry standards for healthcare distributors.

Zuellig Pharma actively collaborates with industry stakeholders to advance sustainability policies and best practices across the healthcare and logistics sectors. Through strategic partnerships, we advocate for regulatory improvements and practical solutions that support environmental and social objectives. As a member of the EU-ASEAN Business Council Sustainability Committee, we work with global industry leaders to shape sustainability policies, while our participation in the US-ASEAN Business Council Sustainability Committee promotes responsible business practices throughout Asia.

Across our markets, we translate advocacy into action. In Taiwan, we contribute to the Low Carbon Initiative, facilitating the transfer of green technologies from the EU. In the Philippines, we engage with industry bodies such as Pollution Control Association of the Philippines, Inc. (PCAPI) and Association of Safety Practitioners of the Philippines, Inc. (ASPPI), reinforcing our commitment to environmental protection and safety standards. In Malaysia, Zuellig Pharma spearheaded a medical waste recycling program under the Business Council for Sustainable Development, targeting the annual recycling of 260 tons of waste.

We continue to advocate for industry-wide collaboration on sustainability. At the Sustainability Dialogue hosted by the British Chamber of Commerce Singapore (BritCham), our Chief People & Sustainability Officer, Victoria Herrero, joined leaders from the finance, insurance, and supply chain sectors to discuss building business resilience amid climate shocks, geopolitical uncertainty, and fragile supply chains. She highlighted Zuellig Pharma's efforts to strengthen healthcare access across Asia by:

- Embedding climate risk into enterprise planning
- Engaging suppliers to reduce value chain emissions
- Scaling innovation through the Greenovate program to localize sustainable solutions

She also underscored the need for sustainability to go beyond compliance to build resilience for businesses.

We are a member of the **EU-ASEAN Business Council Sustainability Committee** to promote changes in policies, rules, and regulations so that new environmental and social standards and practices can benefit the communities we serve.

Through the **Sustainability Committee of the US-ASEAN Business Council**, we aim at engaging with new sustainability stakeholders to encourage further the implementation of sustainability regulations across Asia.



Sustainable Healthcare Network

Sustainable Healthcare Network by Zuellig Pharma

Achieving sustainable healthcare and decarbonizing the healthcare value chain requires collective action. The healthcare sector accounts for an estimated 5–8% of global carbon emissions, underscoring the urgent need to accelerate decarbonization while enhancing climate resilience. While many stakeholders, including health ministries, pharmaceutical manufacturers and hospitals, have committed to reducing emissions, meaningful progress depends on collaboration and innovation across the industry.

To drive this effort, Zuellig Pharma launched the Sustainable Healthcare Network (SHN) in 2025. Designed as a regional platform for dialogue and thought leadership, the SHN brings together organizations across the healthcare ecosystem to share best practices, track emerging ESG trends, and foster sector-wide collaboration.

Advancing Sustainability in Healthcare through SHN

During our sustainability event in Singapore in May 2025, CEO John A. Graham and Chief People & Sustainability Officer Victoria Herrero announced the launch of SHN. The event brought together nearly 200 clients, partners and government under the theme "Advancing Sustainability in Healthcare" and explored key challenges and opportunities facing the healthcare sector, while highlighting the importance of collaboration. Featuring presentations and discussions with leaders from academia, public health and the private sector, the event provided a forum for sharing perspectives on supporting sector-wide progress on sustainability.

To build on this momentum, Zuellig Pharma facilitated a targeted working session with representatives from the Pharmaceuticals & Medical Device Manufacturers Group. This workshop enabled constructive dialogue on shared ESG challenges, allowing us to align with our partners on key sustainability priorities and explore practical avenues to green our shared supply chain operations in the region.



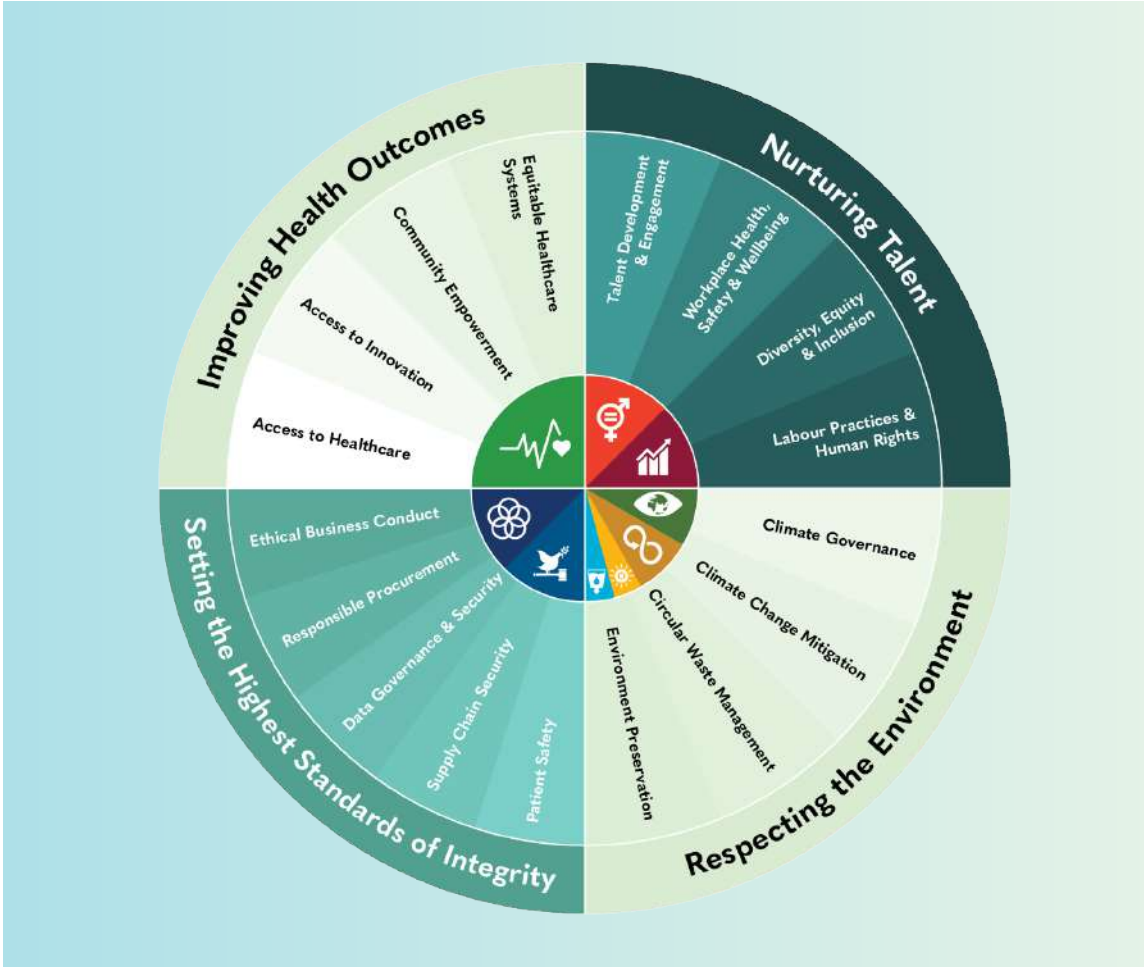




United Nations Global Compact and Sustainable Development Goals (SDGs)

Since 2019, Zuellig Pharma has been a signatory to the United Nations Global Compact (UNGC), integrating its Ten Principles into our policies and operations. We support the UNGC's call to advance the Sustainable Development Goals (SDGs), with SDG 3 (Good Health and Wellbeing) at the core of our mission. Our most recent materiality review reaffirmed our role in improving health outcomes and contributing to sustainable development across the healthcare value chain.

In addition, we align SDGs 5 (Gender Equality), 7 (Affordable and Clean Energy), 8 (Decent Work and Economic Growth), 12 (Responsible Consumption and Production), 13 (Climate Action), 16 (Peace, Justice and Strong Institutions), and 17 (Partnership for the Goals) with our four Sustainability Pillars. Furthermore, this year we have formally included SDG 6 (Clean Water and Sanitation) to reflect our commitment to responsible water stewardship and the sustainable management of water resources. Please refer to pages 8 to 9 for our targets, commitments and progress to date.



Sustainability Achievements

"Sustainability goes beyond mitigating the impact of our business on the world we live in. It is also about foresight and adaptability, and how we innovate to build a future-ready business. This means thinking beyond short-term savings and instead hedging our risks against larger trends and disruptions.

In this light, sustainability becomes a measure of an organization's holistic strength. It reflects our ability to consider complex issues, implement efficiencies in processes, and build resilience for the long term"



Jean-Gaetan Guillemaud
Head of Sustainability

We take pride in our ongoing commitment to making healthcare more accessible and we are honored that our work continues to receive industry recognition. These accolades underscore our dedication to delivering lasting value for our business and stakeholders, as well as putting our decarbonization commitment into action across our operations.

Science-Based Targets initiative (SBTi)

SBTi provides companies with a clear pathway to reduce emissions in line with the goals of the Paris Agreement. It independently assesses and validates corporate emissions reduction targets to ensure these science-based targets align with the latest climate science and limit global warming to 1.5°C above pre-industrial levels.

Zuellig Pharma committed to the SBTi in 2021 and worked with an external consultant to develop a 1.5°C-aligned carbon reduction roadmap. Our near-term climate targets were formally validated by the SBTi in 2022.

In 2025, we successfully validated our Net Zero Targets which commit to reach net-zero GHG emissions across the value chain by 2045. This validation confirms that our decarbonization pathway is aligned with the latest climate science and the goal of limiting global warming to 1.5°C.

Our validated Science Based Targets are as follows:

- **Net-Zero and Long-Term Targets:** Zuellig Pharma commits to reduce absolute scope 1 and 2 GHG emissions by 90% by 2045 from a 2021 base year. Zuellig Pharma also commits to reduce absolute scope 3 emissions from purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution and waste generated from operations by 90% within the same timeframe.
- **Near-Term Targets:** Zuellig Pharma commits to reduce absolute scope 1 and 2 GHG emissions by 42% by 2030 from a 2021 base year. Zuellig Pharma also commits to reduce absolute scope 3 GHG emissions from fuel and energy related activities, upstream transportation and distribution and waste generated in operations by 25% within the same timeframe.

Additionally, the ESG Committee has approved a new, more ambitious target of a 60% GHG reduction by 2030 with a stretch aspiration for 70% for Scope 1 and 2 as we have achieved the earlier set of targets (i.e. 42% reduction from 2021 baseline).

Concurrently, following the successful validation of our Science Based Net Zero Targets, Zuellig Pharma became a participant in the UN backed Race to Zero campaign via the SBTi partner pathway, reinforcing our commitment to setting science aligned decarbonization targets, publishing credible transition plans and taking rigorous, transparent action in line with the Paris Agreement. To achieve these targets, we continue working to reduce energy consumption, improve operational efficiency, expand the use of renewable energy and work closely with suppliers to reduce our material value chain emissions.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

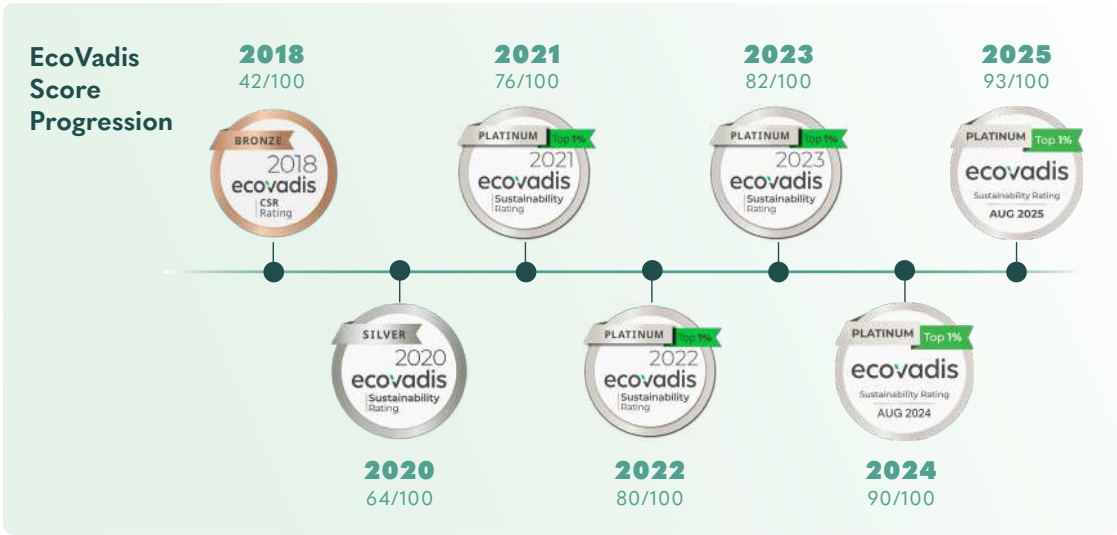
THE NET ZERO STANDARD
APPROVED NET-ZERO TARGETS

EcoVadis

EcoVadis, recognized as one of the world's most trusted provider of business sustainability ratings, evaluates companies on 21 criteria across four core themes: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement.

Since first partnering with EcoVadis in 2018, Zuellig Pharma has seen a 51-point increase in our overall assessment score. For our 2025 assessment, we were awarded the Platinum medal for the fifth consecutive year, with an overall score of 93 out of 100. This places us in the top 1% of all organizations assessed globally. Notably, Zuellig Pharma was also the first APAC organization in 2024 to receive a score of 90 or above. We also continue to retain our "Leader" status in EcoVadis carbon maturity, reflecting our best-in-class GHG management system and a strong commitment to decarbonization, supported by validated science-based targets.

This achievement reflects the collective efforts of teams across the business, driven by the sustainability team and fueled by our shared commitment to operational excellence and responsible growth.



Click here to view further details and methodology information about our EcoVadis recognition.



Climate Disclosure Project (CDP)

CDP is a non-profit organization that operates the world's largest environmental disclosure system, assessing over 23,000 companies – representing two thirds of global market capitalization – on climate change, water security and forests using an independent scoring methodology.

Climate CDP A List 2025

In 2025, Zuellig Pharma continued to score an "A" for Climate Change. When we first attained this achievement in 2024, we were the first and only in our activity group (Road Transport) to achieve this recognition globally. This places us well above both global and regional averages, reflecting our steadfast commitment to tackling climate change through best-in-class transparency, governance and impact management.

Zuellig Pharma achieved an "A" for Supplier Engagement. CDP further recognized Zuellig Pharma as a Global Supplier Engagement Leader, ranking us within the top 2% of all respondents across industries. This accolade underscores our proactive approach to climate action, both internally and across our value chain, reinforcing our commitment to reducing environmental impact and driving sustainable practices throughout our operations.

Zuellig Pharma achieved our maiden score of "B" for CDP Water Security in 2025, marking the first time we have formally disclosed on this topic through CDP. This milestone reflects our commitment to responsible water management and conservation across our operations.

CDP Score Progression

	2023	2024	2025
CDP Climate	A-	A	A
CDP Supplier Engagement Assessment	A	A	A
CDP Water Security	-	-	B

Improving Health Outcomes



"At Zuellig Pharma, Improving Health Outcomes is our purpose in action.

It drives how we expand access to essential care and life-saving medicines across the region.

We work alongside governments and private healthcare partners to ensure patients can access the treatments they need, including the latest innovations.

For over a century, we've helped break down barriers to access and care across Asia, turning commitment into real, measurable impact for the communities we serve; because better health isn't just an ambition, it's the standard we hold ourselves to every day."



Rehan Saghir
Executive Vice President, Commercialization
Improving Health Outcomes Pillar Lead

Highlights

More than 306,000 patients benefited from Patient Affordability Programs (PAPs) since 2021, supported by **more than 52,300** HCPs

More than USD$1.022 billion worth of discounted medication and complimentary treatments provided through PAP since 2021

More than 89 million vaccines facilitated since 2021 through mass vaccination programs

Nearly **156,000 HCPs** reached through our engagement and education programs this year

Provided **216,000 days of nutritional support** for mothers at risk of malnutrition and **80,000 pain-free days** for young patients in Cambodia via **"Lifeline"**, our short shelf-life pilot donation program

MATERIAL TOPICS COVERED:

- Access to Healthcare
- Access to Innovation
- Equitable Healthcare Systems
- Community Empowerment

CONTRIBUTING TO THE UN SDGs:



Access to Healthcare

GRI 3-3

Zuellig Pharma's purpose of making healthcare more accessible guides its efforts to ensure that individuals receive essential medical treatment regardless of location or socio-economic status. This involves building reliable distribution networks that preserve product quality, particularly for cold chain items, and extending reach into rural communities. Strengthening supply chain resilience and improving affordability are also key to ensuring consistent access to vital healthcare products. These initiatives support better health outcomes for underserved populations, improve operational efficiency, and expand market coverage — contributing to a more equitable and sustainable healthcare system.

Distribution



** In Laos, we have a liaison office that is managed through a strategic partner.*

Zuellig Pharma's state-of-the-art, end-to-end pharmaceutical distribution solutions across 13 markets in Asia enable us to reach even the most remote areas - achieving 90% coverage across the region. As a leading pharma distribution partner, our cutting-edge supply chain and distribution solutions are tailored for diverse healthcare needs, ensuring healthcare products and medical essentials reach all channels of access through our advanced logistics network.

200,000+
Customers

22,000
Hospitals

55,000
Clinics

90,000
Pharmacies

70,000
Additional Channels

71
Warehouses
(All Temp Regimes,
Ambient to Frozen)

GSCP/GMP/GDPMD Certification
ISO 9000, 270001, 13485 - Standards



Our distribution infrastructure enables us to work with shorter turnaround times to meet urgent product delivery needs, without compromising the highest pharmaceutical quality service.



Distribution Capacity

We have 71 warehouses across 13 markets in Asia, servicing all temperature regimes, ambient to frozen. With LEED Gold certified distribution centers, our warehouses are state-of-the-art facilities equipped with pallet shuttles and conveyors, offering rapid processing for complex orders under peak loads.



Robust Infrastructure, Monitoring and Innovative Packaging

With a robust cold chain infrastructure, we are able to distribute biologics, including vaccines, while exceeding international standards for temperature-sensitive products. To further strengthen this capability, Zuellig Pharma developed the eZCooler, a sustainable solution that maintains a stable 2°C to 8°C environment for up to five days without external power. Leveraging advanced insulation and phase change materials, it ensures reliable protection for critical medicines and vaccines, even in remote or hard-to-reach areas.



Singapore-based Regional Distribution Center (RDC)

Our RDC in Singapore meets the highest international standards for pharmaceutical and cold chain management, supporting resilient and flexible supply chain operations in Asia. We provide our partners with innovative supply chain solutions to centralize regional inventory, product postponement and freight consolidation.



Customized Services including Late-Stage Customization

Our customized services include production redressing, specialty redressing, packing, bill of materials, sterilization and cold-chain redressing, handled by over 41 GMP-certified work stations.



Specialty Solutions

Our innovative packaging technology enables customization, streamlining supply chains, and enhancing productivity, resulting in cost-savings for our clients.

In 2025, Zuellig Pharma successfully commercialized thousands of Stock Keeping Units (SKUs), expanding our product portfolio to address diverse healthcare needs. We also distributed more than a hundred thousand unique SKUs, underscoring our commitment to ensuring timely and efficient access to essential medicines and treatments across our markets.

Accessibility to Rural Areas

Zuellig Pharma is committed to bridging the healthcare accessibility gap in Asia's rural areas through innovative distribution solutions. By integrating bikes into our transportation fleet, we can navigate difficult terrains while ensuring the integrity of temperature-sensitive treatments using eZCooler insulated carriers and GPS technology.



Our reusable and recyclable eZCooler extends product storage time, mitigating supply chain risks and delays. For further details on our eZCooler solution, please refer to pages 96 and 117.

Since 2007, we have delivered Peritoneal Dialysis (PD) treatments directly to patients' homes using trucks, boats, and off-road 4WD vehicles, in remote areas of Sabah and Sarawak, Malaysia, ensuring continuity of care even in challenging conditions such as floods or lockdowns. Previously, we partnered with Baxter International Inc. to improve access to PD treatments for 550 patients with chronic renal failure living in these remote areas.

In Indonesia where more than 17,000 islands present unique logistical challenges, our subsidiary PT Anugerah Pharmindo Lestari (APL) is committed to ensuring equitable healthcare access despite the high costs of delivering essential medicines to remote areas. The APL Partner Program was set up with the aim of reaching even the most isolated communities with high-quality treatments. By partnering with Certified and Licensed Partners, the program has expanded reach to 5.8 million people across 14 provinces in Indonesia, reducing delivery times from 14 days to same-day delivery within city limits. Since its launch in 2022, the program has connected with more than 3,000 pharmacies, ensuring reliable medication supply. With 13 active partners currently, APL aims to grow this network to 15 partners by 2027, further strengthening healthcare accessibility.





Supply Chain Resilience

Zuellig Pharma's strategy for improving healthcare access is centered on strengthening supply chain resilience to ensure a consistent and uninterrupted supply of critical medicines and healthcare services to the communities it serves.

Business Continuity Planning

We align our Business Continuity Planning (BCP) with the ISO 22301:2019 Business Continuity Management System (BCMS) framework to ensure operational resilience and preparedness for disruptions. This structured approach supports adherence to international standards across all business functions. The company's BCP is further strengthened by a comprehensive Vulnerability Assessment Analysis, which evaluates 61 potential disruption scenarios. This enables proactive risk management and enhances Zuellig Pharma's ability to maintain the efficient delivery of essential medical supplies. Our commitment is to perform at least one BCP exercise per year by each market. These measures reflect the company's commitment to global best practices and its role in supporting healthcare accessibility and system resilience.

We underwent client audits in which we achieved strong ratings, with clients expressing positive feedback on our approach to the tested mock

exercises. They noted that Zuellig Pharma demonstrated a clear patient-first focus, supported by a comprehensive BCP that proactively anticipated potential leading events. In addition, the communication strategy was well structured and effectively coordinated across clients, customers, and local authorities, supported by strong internal alignment. For further details on BCP for climate-related scenarios, please refer to pages 93 to 94

Warehouse Automation

Warehouse automation is a key element of our strategy to strengthen supply chain resilience and improve access to healthcare. Automated systems streamline operations, reduce human error, and enhance inventory management, enabling faster and more accurate order fulfilment. This supports timely delivery of medical supplies and improves responsiveness to changing demand.

As the healthcare landscape evolves, the integration of technologies such as robotics and real-time data analytics enables us to keep up with its increasing complexity, identifying and responding effectively to potential disruptions. By investing in automation, Zuellig Pharma enhances operational efficiency and reinforces its role as a reliable partner in healthcare access and delivery. In 2025, we achieved operation go-live of our Hong Kong Westlink, Cebu and Malaysia National Distribution Center warehouses.

Elevating Healthcare Logistics



The Philippines

The Cebu Distribution Center, which serves the entire Visayas region in the Philippines, manages 3,800 active SKUs and supports 167 clients, processing 8,000 order lines on average daily. To enhance efficiency and strengthen operational reliability, the site recently upgraded its outbound capabilities with a mezzanine pickface using carton live storage, integrated conveyor systems, and enhancements to the Warehouse Control System (WCS). These improvements include zone-based picking, in line weight checking, optimized packing stations, and automated sorting to dispatch lanes. Together, they have materially improved outbound productivity across picking, checking, packing and paperwork. Beyond productivity gains, the new outbound solution has delivered sustainability benefits, such as reduced carbon footprint through minimizing equipment movements, waste, breakage and spoilage. It has also improved accuracy and traceability of warehouse activities, which helps to raise efficiency and compliance. These outcomes not only generate cost savings but also build customer trust, highlighting how automation supports both operational excellence and sustainable growth at Zuellig Pharma.

Hong Kong

Zuellig Pharma's Hong Kong warehouse is the company's first end-to-end automated facility. Implementing the automated solution in 2019, the warehouse has employed carton shuttles and Automated Guided Vehicles (AGV). These technologies have contributed to more efficient transportation of stock for the processing of incoming and outgoing orders. As a large-scale facility, the warehouse also features a high-density storage solution that significantly maximizes storage capacity compared to standard warehouse layouts.

Malaysia

With the successful completion of the Phase 1 Automation initiative in Q4 2024 at our National Distribution Center in Shah Alam, Malaysia, Zuellig Pharma has delivered a significant uplift in operational performance and service excellence. The transformation substantially increased air-conditioned storage capacity and introduced large-scale automation. These enhancements have streamlined processes, improved accuracy, increased storage capacity and strengthened delivery reliability – laying the foundation for a more resilient, sustainable and cost-effective healthcare logistics network.

This initiative and its progress have also been recognized through several industry accolades in 2025:

- Zuellig Pharma Malaysia was recognized at the Malaysia Technology Excellence Awards 2025 for its Automation initiative, reflecting the team's commitment to digital innovation and improved service delivery.
- The company was named Best Technology Adopter at the LogiSYM Awards 2025 for the Phase 1 Automation project at the Shah Alam Distribution Centre.

Affordability

Driven by our purpose of *Making Healthcare More Accessible*, we are dedicated to ensuring patients have timely and affordable access to quality treatment options. Rising healthcare costs pose a significant challenge, making affordability a critical factor in treatment adherence and overall health outcomes. By working closely with healthcare institutions, regulatory bodies, Ministries of Health and healthcare professionals, we help patients overcome financial barriers to essential treatments.

	2023	2024	2025
Number of active Patient Affordability Programs (PAPs)	115	107	**142**
Number of patients served through Patient Affordability Programs (PAPs)	104,206	69,090	**67,300**
Number of Healthcare Professionals (HCPs) that participated in Patient Affordability Programs (PAPs)	9,853	7,629	**13,973**
Total value of discounts, redemption offers, and complimentary treatment options provided through our Patient Affordability Programs (PAPs)	USD$200.4 million	USD$275.5 million	**USD$312.5 million**
Number of new healthcare products secured by our Commercialization team to be listed in the national reimbursement system of our markets	3	7	**2**

Patient Affordability Programs

Through our Patient Care team, Zuellig Pharma delivers Patient Affordability Programs (PAPs) that provide discounted medications, and redemption offers to patients who complete a guided enrolment process. In 2025, we had 142 programs that benefited 67,300 patients across all our markets, supported by nearly 14,000 healthcare professionals (HCPs) who actively participated in our PAPs. The total value of discounted medications, and complimentary treatments provided through these initiatives amounted to USD$312.5 million, significantly improving access to care.

Overall, since 2021, more than 306,000 patients have benefitted from PAPs with support from more than 52,300 HCPs. This brings the total worth of discounted medication and free treatments provided through PAP since 2021 to more than USD$1.022 billion.

Reimbursement & Pricing

In addition to affordability programs, our Commercialization team works with healthcare authorities and government procurement agencies to support the inclusion of medicines into national reimbursement lists and hospital formularies. Securing these listings helps ensure that patients can access essential treatments throughout the public healthcare systems with minimal or no out-of-pocket costs. This significantly addresses affordability concerns, improves treatment adherence and contributes to better health outcomes.

In 2025, we continued to successfully support the inclusion of new healthcare products in the national reimbursement listings of the markets we serve, which means patients can now have access to these medicines in the public healthcare system. Our success in securing reimbursement is based on our ability to demonstrate the value that new medicines bring to the healthcare system. This is achieved through the Value Based Pricing approach, which involves the use of Cost-Effectiveness and Budget Impact Models, as well as close engagement with policymakers and clinical experts.

Expanding Patient Access via Tenders

Zuellig Pharma supports the expansion of access to essential medicines through participation in government and institutional tenders. These tenders are transparent procurement processes that typically allocate more funding for medicines, helping maintain the sustainability of long-term access to medicines. In 2025, our continued engagement in these processes helped ensure stable and equitable healthcare access, allowing life-saving treatments to remain affordable for those who need them the most.

Our ability to closely engage with government procurement agencies allowed us to seek mutually beneficial outcomes with value-based pricing, resulting in expanded tenders and more benefits for patients. This reflects our commitment to stable and equitable healthcare access, ensuring that life-saving treatments remain affordable, to those who need them the most.

Access to Innovation

GRI 3-3

Zuellig Pharma is committed to expanding access to healthcare innovations by navigating regulatory processes and leveraging commercial channels to make advanced medical solutions widely available. This includes supporting the registration of new products and treatments, providing high-quality clinical trial support, and implementing digital solutions to improve healthcare access. These efforts aim to ensure that innovations in healthcare are accessible to diverse communities, not just limited to a privileged few, and contribute to better health outcomes across the region.

Registration of New Products and Treatments

Zuellig Pharma leverages on our industry expertise in product development and regulatory registration to support pharmaceutical companies in expanding market availability of their products. Through close collaboration with regulatory authorities, policymakers and pharmaceutical partners, we have accelerated consumer access to life-saving treatments and healthcare products.

Registration of new products and indications

Our Regulatory Affairs (RA) team plays a pivotal role in expanding access to medicines and registering new indications previously unavailable in the market. In 2025, the team successfully submitted hundreds of applications and secured approvals for over a hundred new product registrations. Our team also managed hundreds of submissions and approvals for major life cycle management changes across our portfolio, including dozens of new indications. These efforts pave the way for earlier access to innovative healthcare solutions, reinforcing Zuellig Pharma's commitment to expanding access to essential treatments for patients in need.

With Acquisition Products coming to our portfolio, we have now built our own capability to manage regulatory dossiers as a brand owner, liaising directly with the manufacturer to develop our own registration dossier per international and regional guidance on par with other MNCs with brand ownership.

Access to Innovative Medicines in the Public Health Care System

Patient Access

Zuellig Pharma is committed to expanding access to medicines by advocating for and supporting the inclusion of vital treatments into national formularies and reimbursement schemes across the region. By securing reimbursement, we tackle affordability and availability challenges by reducing the financial burden on patients and promoting equitable access based on medical need rather than financial capacity. For more details on reimbursement and pricing, please refer to page 35.

Patients access to innovative medicines prior to reimbursement

In addition to patient access through reimbursement and national formulary inclusion, Zuellig Pharma also facilitates earlier access to innovative medicines in government hospitals and institutions through pre-authorization approvals and out-of-pocket purchase options. These medicines are offered at significantly lower prices compared to those in the private sector, helping reduce financial barriers for patients. This approach improves access to treatments in in the public healthcare system, addressing the typical delay of two to five years before products are included in reimbursement systems.

Clinical Trial Support

Our Clinical Trial Support (CTS) team partners with global clients, providing cutting-edge clinical trial logistics and sourcing services tailored to varying scales and complexities. Headquartered in Singapore, Zuellig Pharma operates an expanding network of 40 depots strategically located across Asia and beyond.

Our suite of services includes:
- specialized cold chain management
- global clinical sourcing
- regional and local storage and distribution depots
- secondary packaging and labelling
- regulatory insights
- local returns and destruction

In 2025, we supported over 2,000 active Phase I to Phase IV clinical trials (from first-in-human studies through to post-market surveillance) at more than 2,200 clinical sites globally. Adhering to international quality management standards (eGMP/GCP/GSDP), we maintain the highest standards of integrity and excellence across all our operations.



Depots in North & South America

- United States of America
- Canada
- Argentina
- Brazil
- Chile
- Colombia
- Mexico
- Peru
- Uruguay

Depots in Europe

- Belarus
- Bosnia & Herzegovina
- Croatia
- Georgia
- Hungary
- Ireland
- Moldova
- Netherlands
- North Macedonia
- Russia
- Serbia
- Slovakia
- Ukraine
- United Kingdom

Depots in MEA

- Egypt
- Israel
- South Africa
- Turkey

Clinical Trial Support

Clinical trial logistics and sourcing play an increasingly important role in providing better patient and investigator experiences. Leveraging strategic use of central, local, and hybrid depot approaches enables us to provide tailored logistical support to the unique demands of each clinical trial. Zuellig Pharma provides comprehensive temperature-zone support to handle temperature-sensitive clinical materials under strict ambient, cold, frozen, deep frozen, cryogenic and return storage conditions. This ensures that temperature-sensitive products are handled with the highest level of precision throughout the entire supply chain.

In 2025, we successfully managed over 40,000 outbound shipments — covering chemical compounds, biologics, medical devices, and advanced therapies such as cell and gene treatments. Leveraging real-time temperature data loggers, we ensured continuous environmental monitoring and control throughout the supply chain thus, recorded an outstanding performance of over 99.9% of shipments delivered without temperature excursions — a testament to our unwavering commitment to quality, precision, and patient safety at every step.

Our commitment to excellence extends to clinical sourcing, where we offer flexible and best sourcing practice for comparators, ancillaries, devices, and equipment on local and global scales. Our clinical sourcing service adheres to Good Distribution Practices (GDP) and quality management standards, reinforcing safety and integrity throughout the trial process.

Zuellig Pharma's comprehensive secondary packaging and labelling solutions add a layer of precision and compliance to the clinical supply process. These services include label printing, tampered seal printing, kitting, just-in-time solutions, and packaging services for UV-sensitive Investigational Products (IPs). Our expertise and robust quality management systems ensure product integrity and stability with full traceability throughout the secondary packaging and labelling process.

As regulatory requirements grow more complex, maintaining safe and timely supply to research sites and patients is essential to the overall success and efficiency of clinical trials. We adhere to both local and international regulations, integrating ESG principles into our management practices. This includes our ethical approach to warehousing, distribution as well as handling of local returns and destruction.

Expanding Clinical Trial Support Capabilities in North Asia

In Taiwan, Zuellig Pharma has launched our Clinical Trial Concierge Service, a patient-centered concierge call service, the first in Taiwan. This new service includes patient recruitment to safety and surveillance follow-up, is designed to streamline trial participation and help to ease the journey for patients and research sites participating in clinical trials while adhering to global compliances.

Supported by dedicated and experienced clinical trial support teams and clinical research nurses, this service bridges patients, trial sites, and sponsors with:

- Personalized logistics & scheduling
- Clinical research nursing support
- DTP (Direct-to-Patient) coordination
- Real-time communication & digital tracking

For patients, this means greater convenience, fewer hospital visits, and improved trial adherence. For sites and sponsors, this provides smoother coordination, better retention, global compliance and higher-quality data. The service will be available across participating hospitals in Taiwan.

In Korea, we introduced advanced automation at our new facility with the launch of the Clinical Trial Support (CTS) Innovation Center – a next-generation clinical logistics hub designed to meet both domestic and global clinical research needs.

This purpose-built facility sets new standards for clinical trial logistics by incorporating advanced automation, comprehensive multi-temperature zones including cryogenic support, and specialized repackaging infrastructure. These capabilities ensure product integrity is maintained throughout the clinical trial lifecycle.

The facility's automated systems are designed to support the clinical trial industry's future growth by enhancing operational accuracy, scalability, and speed. Overall, the seamless integration of automation ensures precision across all stages of the clinical trial supply chain - streamlining documentation, improving compliance, and reducing manual errors, thus enhancing transparency and confidence in execution.





As clinical trials become increasingly complex and time-sensitive, Zuellig Pharma will continue to navigate the changing healthcare environment with innovation and resilience—supporting scientific advancement and improving access to life-changing therapies across Asia.

Named Patient Programs

Our Named Patient Programs (NPPs) provide a pathway for patients with serious or life-threatening conditions to access investigational medical products when no approved or comparable treatment options are available locally. These programs enable patients to receive potentially life-saving therapies outside of clinical trials.

Zuellig Pharma manages the end-to-end process of NPPs, from logistics and regulatory compliance to coordinating with local health authorities. We support healthcare providers and patients by handling applications, ensuring regulatory adherence, and facilitating seamless and timely access to critical treatments.

Through our comprehensive NPP management, we help address gaps in global treatment accessibility. By working closely with regulators and healthcare partners, Zuellig Pharma contributes to addressing unmet medical needs and advancing patient care across the region.

Digital Solutions

Zuellig Pharma's digital solutions support and empower healthcare professionals by enabling efficient communication, data management and access to clinical insights. These tools help create a more connected healthcare ecosystem that optimizes service delivery and improves decision-making. Our digital platforms also enable remote engagement with patients, offering flexibility where physical consultations may not be feasible. All these contribute to more accessible and effective healthcare delivery.

Our multi-channel engagement (MCE) digital solutions are used to deliver training and education programs and communicate the latest scientific updates to HCPs. In 2025, our digital engagement initiatives reached 89,101 HCPs. Overall, education and engagement programs reached 155,964 HCPs in 2025, reflecting continued growth in our digital outreach and support.

	2023*	2024*	2025
Number of HCPs reached through our digital engagement initiatives	68,445	77,351	**89,101**
Number of HCPs reached through our engagement and education programs	108,055	132,507	**155,964**

**Note: Number of HCPs reached through digital engagement initiatives constitute count of unique HCP ID who has at least 1 digital engagement; and number of HCPs reached through engagement and education programs constitute count for unique HCP ID who has both face-to-face or digital engagement. 2023 and 2024 data have been recalculated and restated as part of efforts to improve data quality.*

EZ Rx Revolutionizing Healthcare Product Procurement

Zuellig Pharma continues to advance digital healthcare distribution through EZ Rx, Asia's leading B2B healthcare purchasing platform, designed to simplify, secure, and scale how healthcare professionals and organizations order essential medical products. In an increasingly digitalized world, this presents a way forward in the traditional manual sales dominated business.

The platform digitalizes the entire order-to-payment process, allowing users to place orders, make payments, arrange returns, and track deliveries seamlessly and efficiently in near real-time. It also provides access to account statements and purchasing balances to support inventory management.

In 2025, EZ Rx further expanded its role beyond transactional efficiency to become a commercial and engagement platform. Product information, pricing, bundles, and promotions are consolidated into a single, intuitive interface, improving transparency, reducing manual errors, and enabling faster decision-making at the point of purchase. New personalization and recommendation capabilities enhance product discovery while maintaining fairness and compliance across principals. EZ Rx has now achieved broad adoption among healthcare professionals across Zuellig Pharma's markets.

The simplified, digital process provided through EZ Rx ensures the timely delivery of vaccines and Personal Protection Equipment (PPEs), which played a pivotal role in the fight against COVID-19. EZ Rx has been recognized for its capabilities to boost efficiency, productivity, and transparency:

- **The IDC Future Enterprise Awards 2022 Regional and Singapore Winner of Special Award for Digital Resiliency:** This award recognizes organizations for their abilities to rapidly adapt to business disruptions by leveraging digital capabilities to not only restore business operations but also capitalize on the changed conditions to ensure future success in the digital-first world.
- **SAP Innovation Awards 2022 Transformation Champion in Healthcare:** This award recognizes organizations that have pushed the limits of what is possible through SAP's cutting-edge technologies.
- **2022 Elastic Excellence Awards Cause Award:** Recognizing use cases addressing social and humanitarian challenges for the betterment of the world.



Rare Disease Treatment

Rare diseases often go undiagnosed or untreated due to challenges in diagnosis and/or limited access to specialized therapies. Zuellig Pharma is committed to improving access to treatments for rare diseases by addressing key barriers related to patient access, availability and awareness. We work in close collaboration with regulators, healthcare institutions, pharmaceutical companies and healthcare providers to support patient access to rare disease treatments. This includes facilitating the distribution of specialized medications and supporting awareness initiatives on rare diseases. These efforts not only enhance patient outcomes but also address significant unmet medical needs within the communities we serve.

Zuellig Pharma had successfully secured reimbursement in March 2024 for cannabidiol used in the treatment of Dravet Syndrome and Tuberous Sclerosis Complex (TSC) in Taiwan, marking a significant milestone in rare disease care.

Dravet Syndrome is a rare and severe form of epilepsy, affecting 1 in 40,000 patients. It is characterized by cognitive impairment, motor difficulties, and a high risk of sudden unexpected death in epilepsy (SUDEP), requiring early and effective management to improve quality of life.

Tuberous Sclerosis Complex (TSC) is a genetic disorder affecting 7 in 100,000 patients, causing non-cancerous tumours to develop in various organs, including the brain, skin, kidneys, heart, and lungs. It is often associated with epilepsy, intellectual disabilities, and autism spectrum disorder, necessitating multidisciplinary treatment approaches.

The reimbursement process involved close collaboration with the Ministry of Health, National Health Insurance Administration, Health Technology Assessment Agency, Patient Advocacy Groups, and Medical Societies. Extensive engagement helped demonstrate the urgent need for treatment access as these medical conditions lack sufficient therapeutic options. With reimbursement approved, patients experiencing seizures due to Dravet Syndrome and TSC can now access cannabidiol treatment in hospitals at no cost. Zuellig Pharma has also secured the tender to supply this treatment for the next few years, ensuring continued patient access. In 2025, with hospital listings completed post-reimbursement approval, a total of 163 patients are currently on treatment with cannabidiol for rare epilepsy. Discussions are now ongoing with the MOH to expand access via lowered restrictions so that more patients can benefit from the treatment.

[1] *Rare diseases: a global health priority for equity and inclusion, World Health Organization*

Equitable Healthcare Systems

Ensuring that all individuals have access to quality healthcare, regardless of location or circumstances, is central to Zuellig Pharma's purpose and strategic priorities. Our approach to building equitable healthcare systems focuses on strengthening public policy, fostering public-private partnerships, supporting healthcare crisis preparedness, empowering healthcare professionals and promoting regulatory harmonization. By addressing these critical areas, we aim to bridge gaps in healthcare access and delivery. This enhances the health and resilience of communities while reinforcing a more inclusive and sustainable healthcare ecosystem.

Public Policy

Effective public policy is fundamental to building equitable healthcare systems and Zuellig Pharma is committed to playing a proactive role in shaping that future. We work closely with governments, regulators and key health stakeholders to advance reforms in healthcare access, digitalization, financing, disease management and data-driven decision-making. These collaborations enable us to contribute meaningfully to stronger, more resilient health systems across the region.

Across our markets, we continue to strengthen our ability to anticipate and respond to policy developments. Local teams actively monitor and analyze emerging legislation, participate in trade associations and engage in structured dialogues with government partners. For instance, Zuellig Pharma Hong Kong together with The Hong Kong Association of the Pharmaceutical Industry participated in Hong Kong's Chief Executive's Policy Unit seminar with the China Centre for Information Industry Development (Caidi 賽迪研究所) under China's Ministry of Industry and Information Technology. The team shared perspectives from the pharmaceutical sector on Hong Kong's role as a strategic bridge for Mainland enterprises expanding overseas and discussed opportunities to strengthen cross border synergies and industry collaboration. These capabilities ensure that we bring timely insights, practical experience and deep healthcare expertise into policy conversations.

Public-private Partnerships

Public–private partnerships (PPPs) are powerful catalysts for building equitable healthcare systems, bringing together the complementary strengths of government and industry to address complex health challenges. We recognize that no single sector can solve these issues alone and that meaningful impact comes from working collaboratively toward shared goals. By combining public sector reach with private sector agility, we help expand access to essential healthcare services, particularly for underserved and vulnerable communities. Our role in PPPs is not only to support delivery, but to shape sustainable solutions that close systemic gaps and bring us closer to inclusive, accessible healthcare for all.

Government Collaborations

Governments across the region continue to face challenges in ensuring equitable access to quality healthcare services and solutions, particularly amid evolving public health needs and crisis situations. In response, Zuellig Pharma works closely with public sector stakeholders across ASEAN, leveraging private sector expertise, infrastructure and scale to complement public healthcare objectives. Through these partnerships, Zuellig Pharma supports coordinated response to healthcare challenges, strengthening system resilience and advancing universal healthcare goals to improve health outcomes for communities.

In 2025, Zuellig Pharma is proud to have supported Taiwan's National Health Research Institutes (NHRI) with a donation of ultra-low temperature equipment. Capable of withstanding temperatures of -80°C, the freezers will be utilized by the NHRI to preserve biological specimens and sensitive research material and will play a critical role in advancing Taiwan's biobank development and research efforts. This donation is also a testament to our commitment to supporting resilient healthcare infrastructure, and the enhancement of healthcare access in the markets we serve.

At the Thailand Cold-Chain Logistics Outlooks Seminar in March 2025, Zuellig Pharma Thailand joined regulators and industry peers, including representatives from the Department of Land Transport and leading cold-chain providers, in a shared conversation on strengthening Thailand's healthcare logistics standards. During the panel, Dusadi Suriyapunpong, Zuellig Pharma Thailand's Vice President of Quality and HSE, highlighted how precision in operations, rigorous safety practices and a deep understanding of clients' evolving needs are essential to safeguarding product integrity across the cold chain. These dialogues not only allow us to contribute our practical experience to national discussions but also reinforce our commitment to partnering with authorities and industry players to support innovation, security, and long-term resilience in Thailand's healthcare ecosystem.

Zuellig Pharma partnered with Malaysia's Ministry of Health (MOH) to advance the safe use, handling and disposal of medicines while promoting public awareness and environmental sustainability across the healthcare ecosystem. As a strategic partner, we contributed ideas and insights during the MyMedisafe Competition, exploring innovative approaches to medical waste disposal and management, as well as responsible pharmaceutical practices. Through this collaboration, Zuellig Pharma supports Malaysia's broader healthcare transformation agenda, combining operational expertise with cross-sector engagement to enhance patient safety, environmental stewardship, and sustainable healthcare outcomes. By participating in initiatives such as MyMedisafe, we reinforce our commitment to thought leadership, partnership with authorities and long-term resilience across regional healthcare ecosystems.

Empowering Healthcare Professionals

Healthcare professionals (HCPs) are the backbone of care delivery, particularly in markets where health systems face growing pressure. Acknowledging this, Zuellig Pharma invests in strengthening their capabilities through structured training programs, scientific conferences and advanced medical education, each designed and delivered in full compliance with industry standards and regulatory requirements.

Across 2025, we continued to deepen our collaboration with local health authorities, medical associations, advisory boards, scientific experts, and key opinion leaders. These engagements create vital platforms to exchange insights on emerging therapies, evolving clinical guidelines, and best practices. Through this continuous dialogue, we help equip HCPs with the knowledge and tools needed to deliver better patient outcomes and shape the future of healthcare across the region.

Continuing Medical Education

We are committed to elevating the knowledge and capabilities of HCPs through our Continuing Medical Education (CME) initiatives. These programs play an essential role in strengthening the delivery of quality healthcare and improving patient outcomes. By bridging scientific gaps and bringing together insights from across the industry, we ensure that HCPs have access to the latest developments in key therapeutic areas and are well-equipped to navigate an evolving healthcare landscape.

In 2025, we successfully conducted 36 Regional-level CME activities, reaching 11,726 HCPs across the region. Each program is the result of a deliberate and rigorous process, allowing us to design learning experiences that are meaningful, practical and responsive to the realities faced by HCPs. Through this approach, we continue to foster a culture of continuous learning and knowledge-sharing, reinforcing our commitment to supporting healthcare excellence and advancing patient care across the region.

Fostering Global Collaboration in Diabetes Care

Zuellig Pharma hosted the Asian Diabetes Xchange in Bangkok, Thailand on May 24, 2025, convening hundreds of thought leaders from the United Kingdom, United States, Europe and Asia in the fields of type 2 diabetes mellitus and obesity care. Now in its fourth edition, the scientific meeting aims to foster global collaboration and knowledge exchange among healthcare professionals, driving impactful change in diabetes and obesity management across Asia.

This year's program explored timely and transformative topics, including the clinical recognition and integration of obesity as a disease, the potential of personalized medicine and the need to address population heterogeneity across the region. The event also highlighted the role of science, innovation and regional collaboration in shaping the future of metabolic health. Through such initiatives, Zuellig Pharma continues to advance expertise and knowledge in chronic disease management, serving as a catalyst for meaningful transformation and reinforcing our goal of making healthcare more accessible.



Enhancing Diagnostic Capabilities in Immunology

In June 2025, our Commercialization team organized the 3rd ASEAN Imaging Workshop, marking the third consecutive year of this initiative. In partnership with rheumatology medical societies across the region, the workshop aims to elevate musculoskeletal imaging interpretation skills for rheumatologists throughout ASEAN. This year, we collaborated with the Philippine Rheumatology Association, welcoming 50 rheumatologists to this interactive workshop led by a world-class expert. By strengthening diagnostic capabilities and accuracy, the session ultimately supports improved outcomes for patients with inflammatory musculoskeletal disorders.

Another demonstration of our commitment to advancing immunology education is the ImmunoVerse Assembly in Indonesia. This collaborative effort brought together our regional and country Commercialization teams, the PERDOSKI (Indonesian Society of Dermatology and Venereology Repository) Jakarta Branch and the Indonesia Rheumatology Association. The Assembly provided a comprehensive, multidisciplinary approach to the management of psoriatic disease, atopic dermatitis and rheumatoid arthritis, facilitated by global and local experts in dermatology and rheumatology. Notably, it was the first-ever cross-disciplinary meeting between these two medical societies, delivering holistic care concepts and fostering integrated approaches for patients with immunology disorders.



Bridging the Gap in Oncology Care

Zuellig Pharma Commercialization demonstrates a strong commitment to advancing oncology through a range of scientific and educational programs that address the evolving needs of oncologists and their patients. A key ongoing initiative, now in its second year, is the Regional Tumor Boards program, held in partnership with Excellence in Oncology Care (eIOC). The program adopts a hybrid format, combining a central online event with satellite venues across participating countries to enable in-person collaboration. These boards foster enhanced coordination in cancer care, helping to bridge critical clinical practice gaps across Asia-Pacific. In 2025, the sessions featured the latest clinical updates from leading international congresses such as ESMO, ESMO Breast and ASCO. In addition, three regional tumor boards were successfully conducted, reaching approximately 300 attendees across Southeast Asia.





Advancing CME to Empower Pharmacists in Indonesia

APL Indonesia continues to strengthen healthcare capabilities by providing accessible, credible and up to date medical education for pharmacists and healthcare professionals nationwide. Through our digital learning initiatives and partnerships with the Ministry of Health of the Republic of Indonesia, we provide accredited learning content and training modules that support CME and contribute to pharmacists' professional licensing requirements.

In 2025, our programs delivered medical updates in collaboration with four partner client organizations, reaching more than 2,700 pharmacists across Indonesia from Aceh to Jayapura. By strengthening professional knowledge and clinical skills, such initiatives support higher standards of care and contribute to improved health outcomes for the communities we serve.

Community Empowerment

At Zuellig Pharma, we believe that sustainable impact extends far beyond our business operations: it begins with the communities we serve. As a key healthcare solutions provider in Asia, it is our responsibility to leverage our expertise, reach and resources to empower communities, improve health outcomes and expand access to care. We work with local partners and bring together patients, healthcare providers and employees to drive real, lasting improvements in both individual wellbeing and the healthcare ecosystem. By fostering these meaningful connections, we not only address immediate health needs but also build the foundation for healthier, more resilient communities across the region.

Public Health and Preventative Care

Strong patient engagement underpins improved health outcomes. Alongside effective disease management, preventive care plays a critical role in encouraging healthier lifestyle choices and strengthening individuals' ability to manage chronic conditions. Zuellig Pharma's focus on education, adherence and early intervention supports a more holistic healthcare approach that balances both prevention and treatment, helping to build a more informed and proactive healthcare community.

Diseases Awareness Programs

Reducing the impact of disease requires timely access to clear and reliable health information. Yet, gaps in communication can limit understanding across patient groups and the wider healthcare ecosystem.

In response, we have strengthened our Healthcare Communication and Education Services to extend the reach and effectiveness of disease awareness efforts. These initiatives also engage our employees, enabling them to participate in and benefit from these programs.

Our disease awareness programs include:

- **Marketing Communications for Hospitals and Clinics**:
  Developing targeted content, delivering training programs, producing academic newsletters, as well as organizing symposia, workshops and exhibitions to support continuous medical learning.
- **Patient Education and Disease Support:**
  Equipping patients with essential health information to support early intervention and promote improved disease management.
- **Public Health Awareness Campaigns:**
  Conducting health screenings and check-ups to encourage preventative care and facilitate the early detection of diseases.

	2023	2024	2025
Number of disease awareness programs organized	143	70	**127**
Number of patients reached through disease awareness programs	907,832	32,685*	**998,366**
Number of employees reached through disease awareness programs	4,972	4,344	**4,938**

**Note: The 2024 decrease was driven by reduced disease awareness program activity in one of our key markets following temporary reprioritization of commercial activities*

In 2025, Zuellig Pharma organized 127 disease awareness programs, reaching 998,366 patients and 4,938 employees.

Patient Support Programs

Through our Patient Support Programs (PSPs), Zuellig Pharma helps patients gain access to essential medicines, follow prescribed treatment plans and manage their health more effectively. We work closely with regulatory pharmacists to support special approval processes for critical medicines, improving access to treatments that may otherwise be inaccessible. In parallel, our Patient Care team collaborates with healthcare professionals to share clear, easy-to-understand educational materials that strengthen patient awareness and engagement in their care journey.

Our PSPs also focus on improving treatment adherence by addressing common barriers, including disease understanding, medication management, affordability and access to information. By responding to these challenges, we support patients in staying on track with their therapies, helping to limit disease progression, reduce avoidable hospitalizations and ease broader healthcare system pressures. In 2025, we supported 9,651 patients through 26 PSPs.

	2023	2024	2025
Number of active Patient Support Programs (PSPs)	21	20	**26**
Number of patients supported through Patient Support Programs (PSPs)	11,101	10,037	**9,651**

Vaccination Programs

Barriers such as cultural perceptions, limited health literacy and affordability challenges continue to constrain vaccination uptake and preventive care, particularly within rural and underserved communities.

To help address these gaps, Zuellig Pharma delivers a comprehensive Mass Vaccination Program that expands access for institutions and local communities. The end-to-end approach integrates a digital platform and website-based registration and ordering, coordinated product delivery, on-site vaccine administration, as well as data-driven reporting to assess effectiveness, alongside options for ongoing patient management support.

In 2025, we facilitated 56 end-to-end mass vaccination initiatives across the region, reaching 475,251 patients. We have also facilitated access to these vaccination programs for 2,286 of our employees.

Local Community Engagement and Corporate Social Responsibility

Across our markets, teams participate in locally led initiatives that form a core part of Zuellig Pharma's corporate social responsibility (CSR) approach. We collaborate with non-profit organizations and government agencies to deliver programs that align with our purpose and create meaningful, community-level impact. Our CSR efforts focus on three priority areas:

- Sustainable Healthcare Access
- Environmental Sustainability
- Community Engagement

By focusing on these priority areas, we direct resources where they can generate the most value, while reinforcing our commitment to responsible corporate citizenship and long-term development. These initiatives also create opportunities for employees to volunteer and contribute to the communities they serve. In 2025, we contributed more than USD$256,200 in corporate donations.

Sustainable Healthcare Access

Expanding access to sustainable healthcare remains a priority for Zuellig Pharma. We support communities in times of crises and contribute to the availability of essential medical equipment through targeted philanthropic efforts. By working with trusted partners and taking proactive action, we help strengthen continuity of care, with a focus on reaching underserved populations.

Since 2018, Zuellig Pharma's Commercialization team has partnered with the Royal College of Anesthesiologists of Thailand (RCAT) to support the advancement of safe, ethical and effective anesthesia practices. This long-standing collaboration reflects our commitment to strengthening care standards beyond immediate crisis response. In 2025, we worked with RCAT to donate 36 isoflurane vaporizers to hospitals in Laos, where critical shortages and high demand have constrained access to essential equipment. These vaporizers support the safe administration of general anesthesia, extend the usable life of existing systems and contribute to improved outcomes in underserved communities.



In Indonesia, APL Peduli embodies our long standing commitment to strengthening public health, supporting vulnerable communities and contributing to Indonesia Emas 2045, Indonesia's vision for a prosperous and sustainable future. Supported by the Ministry of Health of the Republic of Indonesia, the program delivers targeted medical support, health education, community outreach and emergency assistance, involving close collaboration with trusted partners to improve access to essential healthcare and create meaningful impact nationwide.

In 2025, we collaborated with key partners including Danone Indonesia, Siloam Hospitals and government healthcare institutions such as Puskesmas Pulogadung to deliver interactive health and nutrition education to nearly 3,000 students across 17 cities. The program promoted healthy everyday habits such as balanced nutrition, adequate hydration, regular exercise, and proper handwashing techniques, while also extending essential health screenings for parents, teachers and local residents. These screenings encompassed checks for breast cancer and cervical cancer, as well as monitoring of blood sugar and blood pressure.

Through meaningful partnerships and sustained community engagement, this program reflects Zuellig Pharma's belief that investing in health and education today is key to empowering future generations and driving lasting impact.



When communities were affected by severe flooding in Southern Thailand, access to essential healthcare services was significantly disrupted. In response, our Thailand OTC team was swiftly mobilized to establish a Southern Flood Customer Assistance Coordination Center, supported through the Zuellig Pharma Official Line Account (@ZuelligPharmaCare), to coordinate expedited product returns and exchanges for affected customers. Serving as a liaison between customers and product owners, the team facilitated the clearance of damaged inventory and coordinated the rapid provision of replacement products. This enabled pharmacies to resume operations and continue providing essential healthcare services to their communities. These efforts were well received by local pharmacies and professional associations, reflecting the value of responsive support during emergencies and reaffirming our commitment to safeguarding continuity of care and enhancing the resilience of healthcare systems during times of crisis.

Lifeline – Improving health outcomes and minimizing waste

In 2025, we piloted "Lifeline", a surplus and short shelf-life medical donation program designed to minimize product waste whilst supporting interested beneficiaries, including those from vulnerable communities. Short-shelf-life and near-expiry donation practices are well-established within the healthcare and pharmaceutical sectors.

Zuellig Pharma, as a Distributing Partner recently supported humanitarian relief efforts in Cambodia by donating essential supplies those in need. As part of the relief initiative, 6,000 units of Physiolac Mom / formula milk were distributed, delivering 216,000 days of nutritional support for mothers at risk of malnutrition, including refugees displaced by border conflict. In addition, the donation included 20,000 boxes of Doliprane / paracetamol, providing 80,000 days of pain support through formulations specially designed for young patients. These contributions provide critical support to vulnerable populations, particularly children and mothers. Beyond the product donation, our team also conducted an educational session on personal hygiene, ensuring children not only receive vital nutrition but also gain essential health knowledge.



Supporting Young People with Type 1 Diabetes through Action4Diabetes (A4D)

Type 1 Diabetes (T1D) is a chronic, incurable condition in which the body is unable to produce insulin, making daily management essential for survival. Without proper treatment and monitoring, T1D can lead to severe complications and may become life-threatening. Since 2017, Zuellig Pharma has partnered with Action4Diabetes (A4D), a charity dedicated to transforming the lives of young people living with T1D across Southeast Asia. A4D provides life-saving insulin, essential medical supplies and education through its HelloType1 platform and family camps.

ZP4Health Challenge

In 2025, we held the fifth ZP4Health Challenge during our Improving Health Outcomes Week, hitting our fundraising target and raising USD$100,000. The event engaged over 3,000 employees in team exercise challenges, demonstrating the power of collective action for a meaningful cause.

Over the course of our partnership, our staff-led fundraising initiatives have contributed more than USD$374,000, supporting a full year of treatment for over 740 children and young people with T1D. These funds enable A4D to deliver life-saving insulin, blood glucose monitoring equipment, essential medical care, and educational programs that empower patients to manage their condition.

Beyond fundraising, Zuellig Pharma leverages its supply chain expertise to ensure timely delivery of insulin and critical healthcare supplies across seven Southeast Asian markets, reaching even the most remote communities. Most recently, following Myanmar's devastating earthquake, we collaborated with local charity City Love & Hope Foundation, along with A4D to provide and distribute care packs containing insulin, food, and essential items, supporting children and families at a critical time.

Through this ongoing partnership, Zuellig Pharma continues to strengthen healthcare access, improve outcomes for young patients, and empower communities across Southeast Asia.

"Zuellig Pharma's ongoing commitment, combined with our purposeful collaboration, is driving meaningful, lasting impact for young people living with Type 1 Diabetes. Together, we are taking concrete steps to make healthcare more accessible and inclusive."



CHARLES TOOMEY
CO-FOUNDER OF A4D

View our 2025 ZP4Health Challenge video here.

Read more about A4D's impact and our partnership with them here.

Environmental Sustainability

A healthier future depends not only on access to healthcare, but also on the protection of the environment and the promotion of sustainable practices within the communities we serve. Across the region, our teams led and participated in tree-planting activities and other awareness programs that support local ecosystems while fostering a culture of greater environmental stewardship among employees, partners and communities. These initiatives collectively contribute to our broader sustainability journey and reinforce the importance of environmental responsibility in creating long-term value for our stakeholders.

For more information on these initiatives, please refer to page 104.

Empowering Young Innovators to Advance Sustainable Development in Indonesia

In Indonesia, APL nurtures the next generation of sustainability leaders and innovators by providing students with opportunities to tackle real-world environmental and social challenges. In 2025, the APL Sustainability Innovation Competition centered on the theme of "Crafting a Sustainable Tomorrow", inviting students to design practical solutions that create lasting positive impact for society and the environment. Participants were guided through a structured evaluation process emphasizing innovation, feasibility, and alignment with the UN Sustainable Development Goals (SDGs), particularly SDG 3 (Good Health and Well Being), SDG 6 (Clean Water and Sanitation), SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action).

This year, the program engaged 273 students from 52 universities across Indonesia and abroad, including Ghent University (Belgium) and Kyoto University (Japan). Throughout the competition, participants developed their ideas with guidance from the APL team, progressed through a structured evaluation process that assessed innovation, feasibility, refined their solutions through feedback from judges and gained practical experience in problem-solving, teamwork, and sustainability thinking. Many participants described the experience as transformative, helping them step out of their comfort zones and strengthen their confidence to tackle complex, real-world challenges.

The competition concluded on December 9, 2025, with finalists presenting their proposals to senior leaders from APL and sustainability experts at the APL Head Office. Winning teams came from Universitas Indonesia, Universitas Gadjah Mada, Universitas Airlangga and Institut Pertanian Bogor, with the top initiative featuring an innovative cold plasma based carbon filter technology aimed at reducing carbon emissions in public spaces.

Through this program, APL continues to champion youth driven innovation, supporting students in transforming bold ideas into impactful solutions. This reinforces our commitment to sustainable development and contributing to a healthier, more resilient and sustainable future for Indonesia.





"Participating in the APL Sustainability Competition was a highly valuable and enriching experience. The competition challenged us to think critically about real-world sustainability issues, improve our problem-solving skills, and communicate our ideas professionally in English. The exposure to industry experts and sustainability practitioners provided meaningful insights, and the entire process from ideation to final presentation was both inspiring and motivating."

DHILLA AVRYLIA UTOMO
PARTICIPANT OF APL SUSTAINABILITY INNOVATION COMPETITION

Community Engagement

At Zuellig Pharma, we are dedicated to supporting underprivileged communities and fostering meaningful connections through volunteerism and donations. In 2025, this commitment was reflected in strong employee participation across our markets.

In Singapore, 237 Zuellig Pharma Singapore employees participated in the Breast Cancer Foundation's Pink Ribbon 5KM Walk, helping to raise awareness of breast cancer and encouraging women to prioritize regular screening and breast health.

Our community initiatives are also shaped by innovation emerging from within the organization. Building on ideas recognized by Korea's Sustainability Innovation Awards and aligned with our Improving Health Outcomes Pillar, we launched the "Happy Kids with Zuellig Pharma" initiative.

Through a MOU with OliveStudio (Cocomong), the beloved children's character from Korea, the program delivered engaging medicine safety education to more than 130 children in Ansung, focusing on correct medication use and safe disposal practices.

Extending this intergenerational approach, Zuellig Pharma Korea also introduced the 'Happy Senior with Zuellig Pharma' initiative in 2025. This employee-driven educational program focused on safe medication use and pharmaceutical disposal practices for senior citizens. Led by our in-house pharmacists, the interactive session was conducted with 50 seniors at the Seoul Gangbuk Senior Welfare Center, covering topics such as managing dosage and timing for multiple medications, recognizing and responding to adverse reactions, as well as the importance of proper medication disposal to protect the environment.





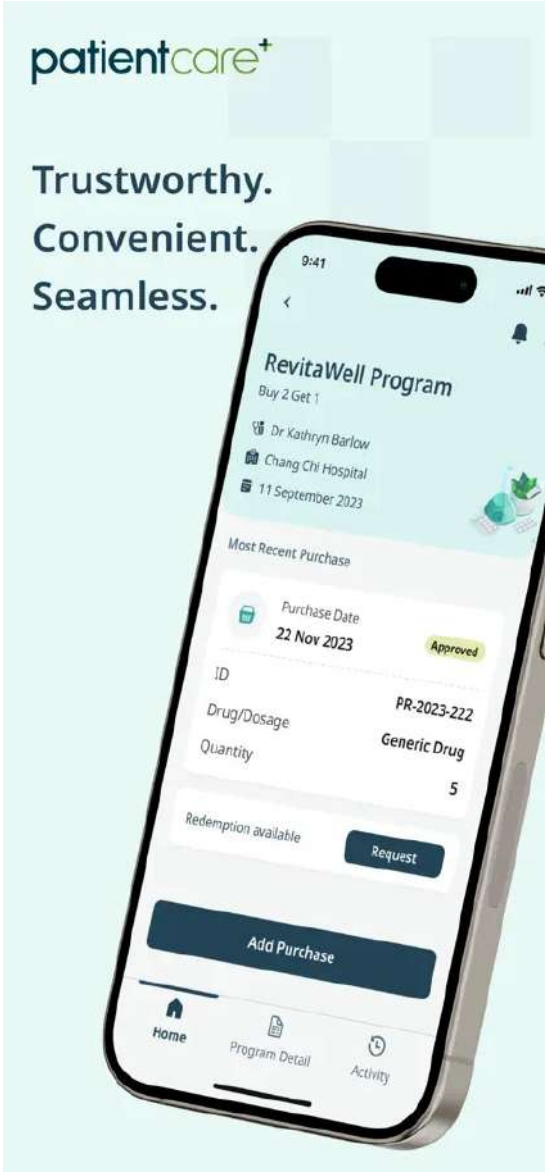
Digital Inclusiveness

In today's digital era, Zuellig Pharma is leveraging technology to ensure no one is left behind when it comes to accessing quality healthcare. By deploying innovative solutions, we aim to bridge the digital divide and make healthcare more accessible, inclusive and equitable across the regions where we operate.

Digitizing End-to-end Patient Care: The Role of PatientCare+

To overcome the barriers diverse patient populations face – particularly in underserved communities – Zuellig Pharma launched PatientCare+ (PC+), a mobile platform designed to simplify and streamline the patient journey. PC+ serves as an omnichannel, scalable foundation for our regional patient care programs, allowing us to leverage our reach and expertise to benefit the broader healthcare ecosystem through the following features:

- **The PC+ Admin Portal** provides a one-stop CRM platform that enables consultants to efficiently manage patient journeys and set up tailored self-service programs.
- **The PC+ mobile app** offers patients a user-friendly interface to enroll, track medications and appointments, and receive real-time updates and support.
- **The PC+ HCP Portal** allows healthcare providers to view patient profiles and manage treatment plans, fostering better communication and cohesion between patients and doctors.





To enhance accessibility, PC+ supports multiple languages and features an intuitive design, ensuring even patients unfamiliar with technology can navigate the platform easily. For organizations launching customized patient programs, white-labelled mobile apps enable the deployment of branded digital platforms for patient engagement initiatives.

Since its inception in 2011, Patient Care has supported over 3 million patients through more than 300 Direct-to-Patient programs, enhancing both patient experience and health outcomes. Building on this foundation, our Patient Care and E-Commerce & Data Services (EDS) teams have also developed an advanced in-house management system, empowering more efficient program delivery and reinforcing Zuellig Pharma's position as a preferred partner for PatientCare solutions.

Currently, PC+ operates in four markets – Malaysia, Singapore, Taiwan and Thailand – with plans to expand further and incorporate additional program types. By unifying patient management, digital engagement, and provider collaboration within a single platform, PC+ strengthens the connection between patients and healthcare professionals and simplifies care delivery, driving measurable improvements in health outcomes.

Digital First HCP Engagement

Our Commercialization team partners with healthcare industry leaders to bring their products to market across Asia, delivering best-in-class customer experiences through advanced digital solutions. Since 2021, we have implemented Veeva CRM and Veeva Vault across 12 markets – Brunei, Cambodia, Hong Kong, Indonesia, Korea, Macau, Malaysia, Myanmar, Philippines, Singapore, Taiwan, Thailand and Vietnam as part of our service offerings.

Veeva CRM unifies all customer-facing resources and interactions, enabling personalized and coordinated experiences across multiple channels. At the same time, Veeva Vault streamlines the management of regulated documents, ensuring full compliance with legal and regulatory requirements throughout product development and commercialization. By integrating these platforms, we enhance workflow efficiency and extract actionable insights from data, empowering our field teams to deliver exceptional customer experiences while maintaining seamless regulatory compliance.

Nurturing Talent



"At Zuellig Pharma, we believe our people are our greatest strength. We remain committed to fostering an environment where every individual feels empowered to grow, thrive, and take ownership of their career journey. By investing in development, inclusion, and wellbeing, we are not only building a stronger workforce but also shaping a future where talent is valued, and potential knows no limits."



Victoria Herrero
Chief People & Sustainability Officer
Nurturing Talent Pillar Lead

MATERIAL TOPICS COVERED:

- Talent Development and Engagement
- Diversity, Equity and Inclusion
- Workplace Health, Safety and Wellbeing
- Labor and Human Rights

Highlights

Women representing **49%** of our overall workforce, **53.5%** of middle management, and **40.1%** of senior management

Rolled out **THRIVE** with Zuellig Pharma, our Employee Value Proposition and **Thrive Up** - an education assistance program and Internal Mobility Policy

Over 83% of employees received at least 1 recognition through **ZP Bravo** - our Rewards & Recognition Program

4.16/5 score for Employee Engagement Survey, placing us in the 50th percentile across all industries (Gallup benchmarking)

100% of key markets are **ISO 45001** Occupational Health & Safety certified

CONTRIBUTING TO THE UN SDGs:

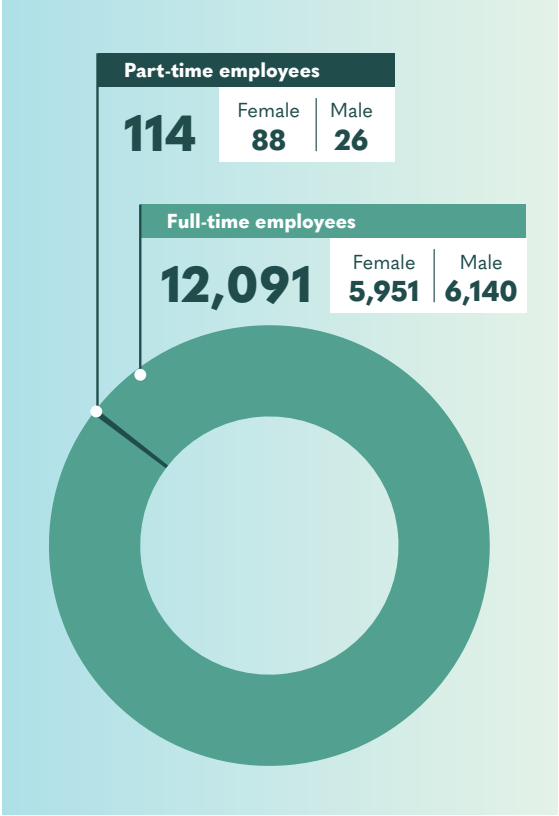


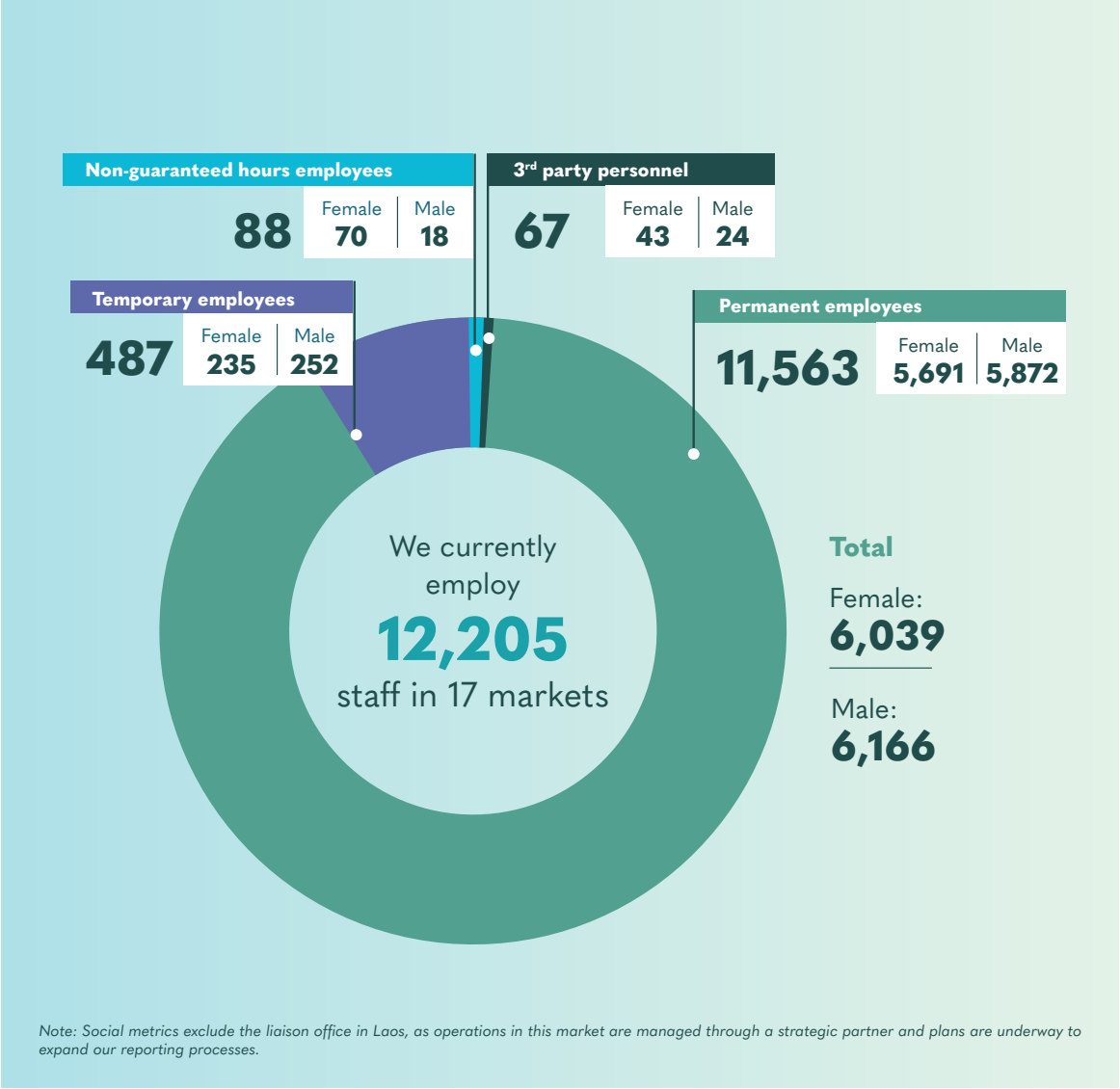
Talent Development and Engagement

GRI 2-7, 2-8, 3-3, 401-1, 401-2, 404-1, 404-2, 404-3, 403-6

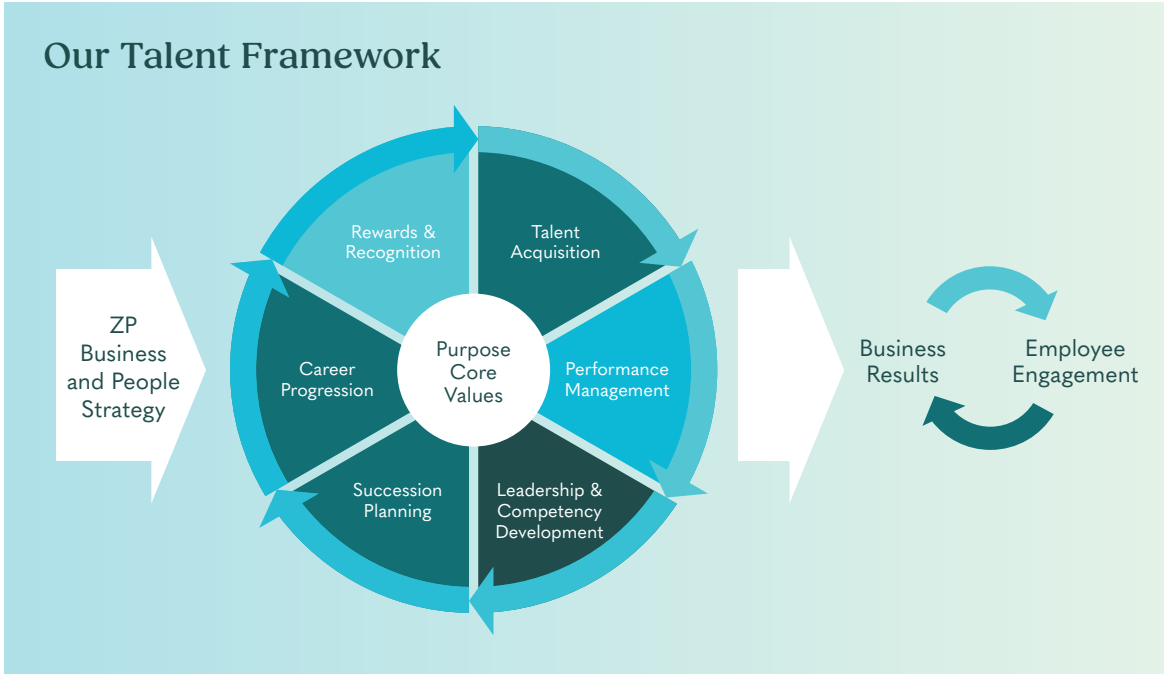
At Zuellig Pharma, we believe our people are the driving force behind making healthcare more accessible across Asia. Underpinned by THRIVE with Zuellig Pharma, our commitment to transforming the way we grow, care and succeed together as one organization, we are dedicated to helping our people make a meaningful impact in healthcare. We are committed to attracting, developing, and retaining exceptional talent who share our purpose. By investing in their growth, we not only strengthen our capabilities and spark innovation, but also build a resilient organization that can meet the challenges of a rapidly evolving industry. Our focus on people ensures we remain an employer of choice and a trusted partner in delivering better health outcomes for the communities we serve.

As of December 31, 2025, Zuellig Pharma employed 12,205 staff across 17 markets, comprising direct hires, contract staff, non-guaranteed hour employees and third-party personnel. Third-party personnel, which make up 67 of total staff, are sub-contracted through agencies to support additional workload or cover long-term staff absences in areas such as administration, clerical work, warehouse operations, customer service and project-based tasks.





Note: Social metrics exclude the liaison office in Laos, as operations in this market are managed through a strategic partner and plans are underway to expand our reporting processes.



Our Talent Framework

Our Talent Framework guides our approach to attracting and retaining talent, supported by a range of tools and processes for identifying, recruiting, developing, and retaining employees. A key focus of our recruitment strategy is building a strong employer brand that reflects our values and purpose of making healthcare more accessible.

We are committed to recruiting and nurturing top talent to advance this mission across the region. Employment practices are overseen by the Organization Compensation Committee to ensure fairness and competitiveness. Our talent strategy includes aligning incentives with business performance to keep employees motivated and engaged. To reinforce this, we have implemented a performance-linked bonus scheme across all markets, recognizing and rewarding excellence. We also prioritize transparency by clearly communicating remuneration processes to all employees, fostering trust and accountability

In 2025, we welcomed 1,978 new employees across gender and age groups.

To build a strong pipeline of future leaders, Zuellig Pharma actively collaborates with 35 universities across our markets, engaging top graduate talent through internships, mentoring, and graduate programs. As of 2025, our Internship Program has provided 85 interns with valuable industry experience, equipping them with the skills and knowledge needed to succeed in the healthcare sector.

New hires by gender and age group

	2023		2024		2025	
	Number	Rate	Number	Rate	Number	Rate
Male	1,067	9%	790	6%	**791**	**6%**
Female	1,323	11%	1,014	8%	**1,187**	**10%**

	2023		2024		2025	
	Number	Rate	Number	Rate	Number	Rate
Under 30 years old	984	8%	690	6%	**734**	**6%**
30-50 Years old	1,289	11%	1,031	8%	**1,152**	**9%**
Over 50 years old	117	1%	83	1%	**92**	**1%**

Note: Rate is calculated as the number of new hires over total active headcount as of end of the reporting period.

Talent Attraction

Our Employee Value Proposition

In 2025, we introduced THRIVE with Zuellig Pharma, our new Employee Value Proposition (EVP), which sums up the unique benefits that make Zuellig Pharma a great place to work, anchored in our values. Our EVP is built on our culture of integrity, excellence, growth and collaboration, and our ambition is to provide a supportive environment where our people can grow and excel holistically, connect deeply with our purpose and values, and be nurtured into their best selves.

Another significant milestone is the successful launch of our Recruiting and Candidate Management (RCM) module within SuccessFactors. This implementation represents a transformative step in our talent acquisition strategy and contributes to our sustainability commitments from multiple perspectives.

The RCM implementation marks a pivotal advancement in how we attract and hire talent across our 17 markets. By digitizing and standardizing our recruitment processes on a single, integrated platform, we have enhanced our ability to identify, engage, and onboard candidates more efficiently and equitably. This system enables us to track candidate pipelines with greater transparency, ensure consistent application of our hiring standards, and reduce time-to-hire, all of which strengthen our capacity to build diverse, high-quality teams that drive our mission of making healthcare more accessible across Asia.

From a talent acquisition perspective, the RCM Go Live contributes to sustainability in four key ways:

- **Social Sustainability – Equity and Inclusion:** Standardized workflows and evaluation criteria reduce unconscious bias, promoting equitable access to opportunities across gender, age, and geography while building diverse teams that reflect the communities we serve.
- **Economic Sustainability – Operational Efficiency:** Automation of administrative tasks and centralized data minimize manual effort and duplication, enabling HR teams to focus on strategic talent engagement and improving candidate experience while reducing costs.
- **Workforce Sustainability – Long-term Talent Pipeline:** Enhanced analytics provide data-driven insights for workforce planning and succession, strengthening retention through better quality-of-hire metrics and building a more stable, engaged workforce.
- **Environmental Sustainability – Digital Transformation:** The fully digital platform eliminates paper-based processes, significantly reducing our environmental footprint across all markets.

The deployment of RCM across our regional operations demonstrates Zuellig Pharma's commitment to leveraging technology to advance both business performance and sustainable people practices. As we continue to optimize the system in 2026, we expect to realize further benefits in candidate quality, hiring efficiency, and workforce diversity—all essential elements of our long-term sustainability strategy.

Our EVP covers these three pillars of offerings for employees, which connect back to our values:



Career Journeys:
Access to coaching and development, opportunities to try diverse experiences, systematic learning, and access to leading experts to learn from (within Zuellig Pharma and through partners)



Wellbeing:
A safe environment and nurturing culture where all employees can be heard and recognized for their contributions



Benefits and Compensation:
Transparent, competitive compensation and benefits and incentives based on performance

Talent and Career Management

Structured performance and talent framework

Zuellig Pharma has established a structured and consistently applied performance management framework to support responsible people management and sustainable business performance. The framework is guided by three principles: Simplify, Align, and Thrive. It is designed to promote transparency, employee development, and continuous improvement across the organization.

Performance management is applied based on job grades, independent of bonus plan eligibility, ensuring equitable treatment and standardized assessment. Employees are evaluated on both performance outcomes and behaviors, anchored by Zuellig Pharma Leadership Competencies and refreshed Core Values (Collaboration, Growth Mindset, Integrity and Excellence), reinforcing ethical conduct and expected workplace behaviors.

The Year-End Performance Review period is integrated with the subsequent year's Goal Setting process, enabling structured and forward-looking discussions between managers and employees. The year-end process emphasizes qualitative reflection and dialogue, supporting meaningful feedback while reducing bias and administrative burden. To reinforce continuous development, ongoing coaching and feedback is encouraged throughout the year. This is supported by a standardized coaching approach and manager training to strengthen capability in consistent assessment, transparent feedback and effective people management. In 2025, 100% of eligible employees received a performance and career development review, demonstrating full workforce coverage.

To support a sustainable leadership and succession pipeline, Zuellig Pharma conducts a formal annual talent review, targeted primarily at manager-level roles and above. As part of this process, managers assess employee potential using clearly defined criteria covering Aspiration (career motivation and readiness), Ability (capability demonstrated through past performance outcomes), and Agility (learning agility and adaptability). This structured assessment supports objective identification of talent for development and succession planning.

Performance, potential, and development outcomes inform decisions related to learning investments, career progression, succession planning, compensation, and rewards, ensuring a holistic and consistent approach to employee development.

Investing in Our People: Building Career Ownership and Professional Growth

At Zuellig Pharma, we believe in investing people development and unleashing their potential. Throughout our THRIVE Employee Value Proposition journey, we have progressively empowered employees in their development. We have fundamentally transformed how employees approach professional development at Zuellig Pharma – shifting from company-driven career management to employee-owned career development – from the #MyCareerStartsWithMe campaign in 2023, to Career Month in 2024, and structured Career Conversations in 2025.

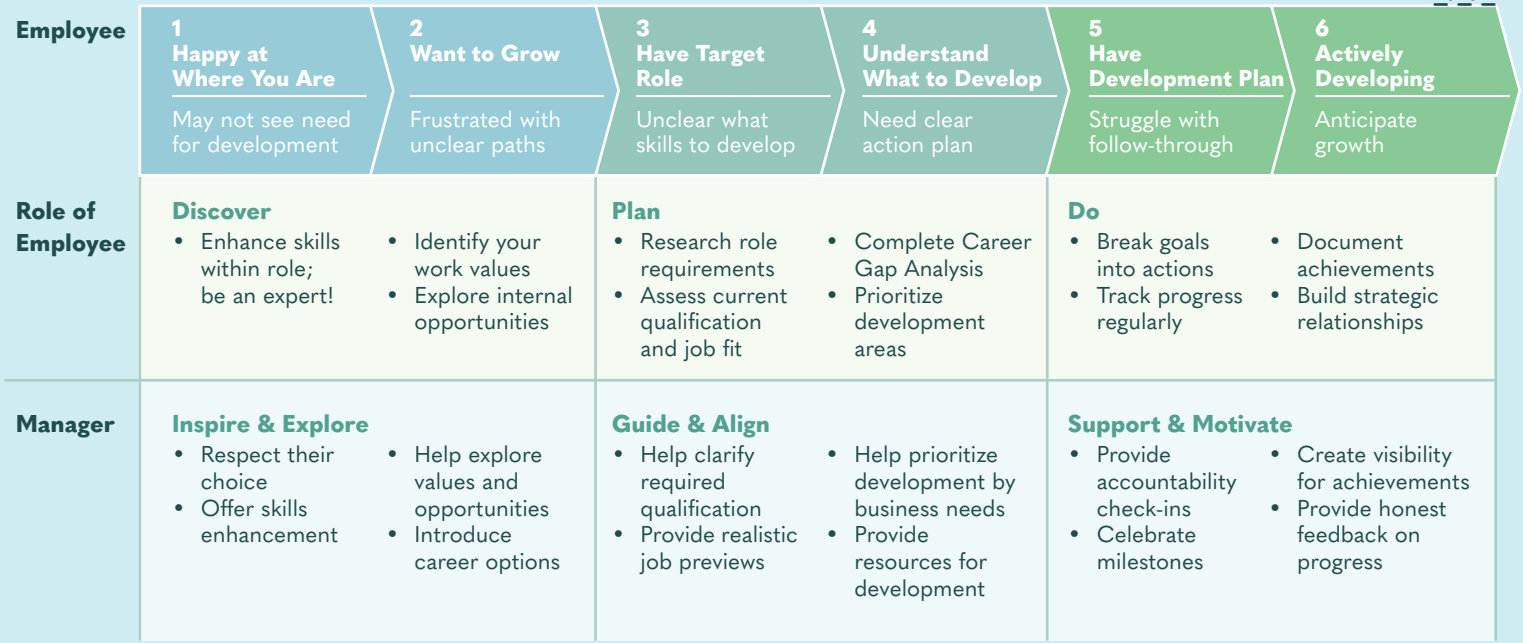
Transforming Career Conversations

Our EVP communication strategy emphasizes that career journeys represent the progression of employees' professional lives—encompassing their experiences, roles, skills, and transitions as an evolving story of growth and goals. We shared inspiring career stories from employees across the region, demonstrating diverse paths including technical specialization, lateral moves, and leadership progression. These career stories from our employees made career ownership tangible and showcased development opportunities for those who proactively drive their career growth.



We moved from unstructured or absent career conversations to a structured framework supported by comprehensive training and tools. This practical framework enables employees to understand where they are in their career journey and what employees and managers need to do in each step. After employees have a clear view of their career goals, they can plan and start their development on the right path. Each employee progresses at their own pace through these stages in the career journey. The manager's role is to meet them where they are, provide appropriate support, and guide them toward the next level.

Where you are in the career journey



Central to our approach is the 70-20-10 development model (70% from practice and experience, 20% from coaching and feedback, and 10% from education or programs) to encourage employees and managers to prioritize experiential learning as primary development approaches. To set these foundations, we deployed training programs and materials to equip both managers and employees with the skills and frameworks needed to conduct meaningful career conversations throughout their journey at Zuellig Pharma.

For employees, we created the Career and Development Plan guide, and comprehensive toolkits that walk individuals through self-assessment and planning processes to help identify what matters to develop professionally, understand critical development gaps, and articulate concrete development goals. These tools enable employees to take ownership of their career journey.

For managers, we deployed Career Conversation guides and toolkits providing conversation starters, coaching approaches and practical scenarios to facilitate productive career discussions. We also implemented the 2+2 feedback model, enabling managers to provide continuous, on-the-spot feedback with two specific feedback and two actionable feedforwards. This complements career conversations by establishing regular feedback cadences that support ongoing development rather than limiting discussion to annual review and formal career conversation.

Internal Mobility Program

We are committed to providing equal opportunities for all employees in their career progression and professional development. This commitment is reflected in our practices, which include comprehensive training programs, fair labor standards free from discrimination, and accessible pathways to growth.

To strengthen this commitment, we launched the Internal Mobility Policy in 2025, enabling employees to explore opportunities within a market and across markets. We believe that empowering employees to move into different roles, departments, or locations fosters professional growth, enhances skills, retains talent, and promotes a dynamic, engaged workforce.

Our policy ensures a fair, transparent, and consistent approach to internal mobility, based on qualifications, skills, and experience—providing equal opportunity to all eligible employees. It applies to all regular full-time employees who have completed their probationary period and covers various types of internal moves:

- **Lateral Transfers:** Moving to a position at a similar level with different responsibilities.
- **Promotions:** Transitioning to a role with greater responsibilities and typically a higher job grade.
- **Mobility within the same market:** Shifting to a different position within the same market.
- **Cross-market mobility:** Moving to a position in another market within Zuellig Pharma.

In 2025, 20% of vacant positions were filled by internal talent (through promotions), underscoring our focus on career progression and employee development.

Training and Development

At Zuellig Pharma, a growth mindset is one of our core values, driving continuous development for our people and service offerings. We are committed to providing opportunities for employees to learn and grow at every stage of their careers, ensuring they are equipped to meet new challenges and contribute to our shared success. In addition to in-house programs for functional and management skills—such as coaching and team collaboration—we offer more than 150 courses through our automated Learning Management System (LMS). These include online and face-to-face training, as well as LinkedIn Learning content, giving employees flexible access to self-driven, career-focused learning anytime and anywhere. In 2025, employees completed 284,962 hours of training, averaging 24.6 hours per person.

Average training hours

		2023	2024	2025
Total		**467,451**	**392,620**	**284,962**
Average		31.1	31.8	**24.6**
Gender	**Male**	31.8	27	**24.4**
	Female	33.7	27.5	**25.3**
Employee category	**Executive/general staff**	26.3	24.1	**23.1**
	Middle management	33.4	28.7	**29.8**
	Senior management	29.1	15.1	**19.6**

We believe that effective leadership is critical to driving transformation. One of the initiatives enhancing our core values "We collaborate for shared success" was developing Outward Mindset, which emphasizes collective goals over individual interests. After a successful pilot in 2022 for all executives, the program was expanded to senior management in 2023–2024, receiving strong feedback and delivering meaningful behavioral change across leadership teams. To maintain momentum, we introduced Train-the-Trainer (TTT) sessions, certifying select program alumni to train middle management in 2025, ensuring leadership role model from the top. In 2025, over 450 leaders—including senior managers and managers—have completed the program, expanding Outward Mindset behaviors across our organization. By integrating the Outward Mindset at our leadership levels, Zuellig Pharma is enhancing a culture of collaboration, accountability, and innovation, equipping leaders to navigate industry challenges and drive sustainable success.

Educational Assistance Program

In 2025, Zuellig Pharma launched Thrive Up, an education assistance program dedicated to supporting and investing in our employees' learning and development. The initiative aims to support employees in their skill development by providing financial assistance to complete certain programs. This aligns with Zuellig Pharma's commitment to fostering employee's continued growth and development that is in line with individual development plans and career development.

This initiative covers up to 90% of the program cost for education, diploma, degree, certification, or class that is relevant to their current role or career progression within the organization. Eligible expenses may include tuition fees, travel fees, books, and materials required for the approved course or program.

Management Trainee Program

The Management Trainee Program has become a cornerstone of Zuellig Pharma's talent development strategy, designed to build a stronger leadership pipeline for the future. Launched in 2024, this program targets top MBA graduates and equips them with the skills, experience, and strategic mindset needed to navigate the rapidly evolving healthcare industry. The program offers a tailored development covering business, management, and personal development, complemented by mentorship from members of the EMT, coaching

from senior leaders, talent assessment tool and 360-degree feedback to provide self-awareness and valuable input for individual development.

This three-year program provides systematic exposure to key business areas. Trainees rotate through business units and functions to gain hands-on experience in both operations and customer facing front through high-impact projects, where they address real business challenges, develop strategic recommendations, and present their insights directly to senior leadership.

The program has successfully transitioned from pilot to operational phase, with the 2024 cohort progressing through rotations, five trainees commencing in August 2025, and more MBA graduates who will join 2026 cohorts. By fostering top-tier talent, the Management Trainee Program ensures Zuellig Pharma is well-positioned to develop future leaders who will drive growth and shape the healthcare landscape.

ZP Mentoring Program

This 12-month Mentoring Program is a structured career development initiative designed to accelerate professional growth through strategic mentor-mentee partnerships. In this pilot phase in 2025, 20 mentees are paired with experienced senior leaders from different markets and business units, fostering cross-functional collaboration and knowledge sharing.

The program's objectives are:

- Support career journeys and strengthen the leadership pipeline
- Enhance knowledge transfer across teams and markets
- Build a culture of learning, inclusion, and belonging

Based on a mentee-driven model, the program participants are expected to actively own their career development by initiating conversation and driving the direction of mentoring sessions. The mentors provide guidance on career progression, skill development, and organizational navigation based on mentee's needs. The program employs evidence-based talent assessment tools, 360-degree feedback, and structured mentoring framework to ensure meaningful, outcome-focused conversations. In addition to the mentoring sessions, monthly learning sessions reinforce key leadership concepts critical for professional career journey of our talents.

The program successfully established a foundation of trust and engagement. Program metrics demonstrate strong success, with participants reporting high satisfaction scores and positive relationship quality. Mentees consistently indicate meaningful progress towards career goals and performance improvements. This first cohort of mentors and mentees are officially announced in 2025, marking a significant step toward creating a connected and empowered workforce.

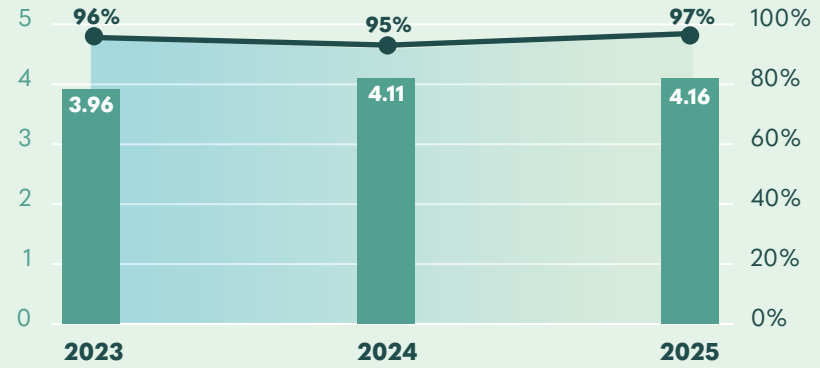
Employee Engagement and Workplace Culture

Employee engagement, satisfaction, and fulfilment are key drivers of performance and growth. Our employees are motivated by our mission, and we actively seek to understand the factors that strengthen their commitment. To support this, we implement engagement initiatives across markets, including town halls, recognition programs, surveys, workshops, and other communication channels.

Since 2021, we have partnered with Gallup to conduct an annual Employee Engagement Survey (EES) in all markets to track progress and identify areas for improvement. In 2025, 97% of eligible employees participated, 16% higher than the Gallup global average participation rate, reflecting our employees enthusiasm and confidence in our ability to act on feedback. Our engagement score remained strong at 4.16 out of 5, with notable improvements in Vietnam, Malaysia/Brunei, and South Korea.

In comparison to industry benchmarks (by Gallup), our results reflect improved employee engagement scores to the 50th percentile across all industries and 51st among Life Science players. These results reinforce our commitment to enhancing the work environment. Beyond general engagement, we also focus on embedding sustainability into our culture by involving employees in sustainability initiatives.

Employee Engagement Survey (EES)



Rewards and Recognition Program

At Zuellig Pharma, recognition and appreciation are central to building an engaged and motivated workforce. Acknowledging employee contributions enhances job satisfaction, morale, collaboration, and retention. To strengthen this culture, Zuellig Pharma adopts a company-wide Rewards and Recognition Program (ZP Bravo) that empowers employees to celebrate achievements, express gratitude, and reinforce our Core Values.

In 2025, over 83% of our employees received at least one recognition through ZP Bravo. This demonstrates a high adoption rate and supports creating a workplace where employees feel valued and inspired. As we move forward, the effectiveness of the employee recognition programs will be monitored through insights from our regular EES. This will enable us to assess overall impact and continuous improvement.

ZP BRAVO

Employee Retention

Our retention performance is closely linked to the quality and integration of our talent practices. The 2025 Go Live of RCM in SuccessFactors has strengthened our ability to hire candidates whose values and capabilities align with our purpose, building a foundation for longer tenure through reduced bias and improved hiring quality. This is reinforced by our THRIVE EVP, which attracts individuals seeking growth, purpose, and collaboration.

Once onboard, our shift to employee-owned career development through structured Career Conversations, the 70-20-10 model, and Thrive Up educational assistance demonstrates tangible investment in growth—with 100% of eligible employees receiving performance and career development reviews and averaging 24.6 training hours per person in 2025.

Our employee engagement score of 4.16/5 (with a 97% participation rate) and peer recognitions through ZP Bravo evidence a culture where employees feel valued and connected. The launch of our Internal Mobility Policy has formalized pathways for advancement, demonstrating our success in retaining talent by providing diverse career options within the organization.

Turnover by gender and age group

In 2025, our attrition rate stood at 21%.

	2023		2024		2025	
	Number	Rate	Number	Rate	Number	Rate
Male	1,194	10%	1,080	9%	**1,170**	**10%**
Female	1,401	11%	1,182	10%	**1,404**	**12%**

	2023		2024		2025	
	Number	Rate	Number	Rate	Number	Rate
Under 30 years old	723	6%	577	5%	**524**	**4%**
30-50 Years old	1,590	13%	1,378	11%	**1,263**	**10%**
Over 50 years old	282	2%	307	2%	**787**	**6%**

Note: Rate is calculated as the number of turnovers over total active headcount as of end of the reporting period.

Diversity, Equity and Inclusion

GRI 2-25, 2-26, 3-3, 405-1, 405-2, 406-1

Zuellig Pharma promotes diversity and inclusion across its operations, supporting individuals to thrive regardless of age, gender, ethnicity, religion, ability, wellness, socioeconomic background, or sexual orientation. Operating in 18 Asian markets, the company's workforce reflects the diversity of the communities it serves.

We foster an inclusive work environment that values different perspectives, contributing to innovation and effective problem-solving. Embracing diversity strengthens Zuellig Pharma's employer brand, supports talent attraction and retention, and enhances its ability to meet market needs. Prioritizing inclusivity contributes to building a resilient and sustainable organization prepared for long-term success.

Diversity, Equity and Inclusion Strategy

Zuellig Pharma cultivates an inclusive work environment built on trust, mutual respect, and zero tolerance for discrimination and harassment. The company's approach to diversity and inclusion is guided by its Anti-Discrimination & Anti-Harassment and Human Rights & Labor Practices policies, which all employees are expected to follow. These policies promote fair treatment, equal opportunity, and a respectful workplace.

In 2021, we conducted a Diversity, Equity and Inclusion (DEI) assessment to identify areas for improvement, leading to the formation of a DEI Core Committee structured around six key pillars. Each pillar is led by senior management and drives targeted initiatives to promote inclusivity across the organization. Recognizing the evolving nature of DEI, Zuellig Pharma partnered with Catalyse, the corporate advisory arm of AWARE, in 2023 to review and enhance its DEI programs and policies. These six pillars continue to drive our efforts on DEI.

All employees are required to complete annual training on anti-discrimination and harassment through the company's Learning Management System (LMS). In 2025, 100% of our employees completed this training. We take any report of discrimination or harassment seriously and encourage employees to report any incidents through our multilingual Speak Up channels. For further details on our Speak Up channels, please refer to page 107.



Equal Opportunity Employment

At Zuellig Pharma, we promote an inclusive workplace grounded in trust, mutual respect, and zero tolerance for discrimination or harassment. Employment and compensation practices are based on merit, regardless of race, gender, age, social class, religion, sexual orientation, political views, or disability. These principles apply across all levels of the organization, including the Executive Management Team.

We uphold an open, transparent, and merit-based recruitment process that prevents discriminatory practices and provides equal opportunities for all job candidates, whether internal or external, throughout each stage of the employee selection journey. The company conducts regular reviews of salary ranges, benchmarked against market data, to ensure fairness and competitiveness across regions. Efforts are underway to monitor the representation of minority and vulnerable groups within the workforce, which currently includes individuals from 33 nationalities who contribute to a dynamic and globally representative work environment.

	2023	2024	2025
Percentage of employees who completed anti-discrimination and harassment training	98.8%	99.5%	**100%**

This commitment to equal opportunity extends to persons with disabilities. We ensure that workplaces are accessible and supportive in locations where colleagues with disabilities are employed, such as in Taiwan.

Since 2016, our multilingual Speak Up program has provided confidential channels for employees to report concerns without fear of retaliation. These channels are promoted through onboarding, LMS training, posters, and regular reminders, reinforcing the company's commitment to transparency and adherence to its Code of Conduct.

During the reporting period, Zuellig Pharma received eight reports of harassment or discrimination that were substantiated upon investigation. All reports have been investigated and closed in 2025. These reports included allegations of bullying and harassment. The rise in trend in reported cases over the years reflects a growing awareness of our policies and reporting channels. This demonstrates progress towards a more open organizational culture that empowers employees to voice concerns that may previously have gone unreported.

For substantiated cases of harassment, actions taken include termination or coaching and training of the subject employee. We are committed to thoroughly assessing and resolving such cases with urgency, transparency, and fairness, ensuring appropriate corrective actions are taken to uphold our commitment to a safe, inclusive, and respectful workplace for all.

Advancing Gender Parity

Zuellig Pharma is committed to fostering an inclusive and equitable workplace where all employees, regardless of gender, have the opportunity to succeed. As part of its DEI initiatives, the company supports female talent through mentorship programs, leadership development, and policies that promote work-life balance. Gender diversity is recognized as a key driver of innovation and organizational strength, enhancing the company's ability to respond to the evolving needs of the healthcare sector.

	2023	2024	2025
Number of incidents of harassment or discrimination reported that are substantiated	1	3	**8**

	2023	2024	2025
Percentage of women employed in relation to the whole organization	48%	48%	**49%**
Percentage of women in executive positions (*Middle & Senior Management*)	50.7%	51.9%	**52.6%**
Percentage of women within the organization's board of directors	0%	12.5%	**16.7%**

Women Representation

With women making up 49% of our workforce, Zuellig Pharma has been making steady progress in advancing gender diversity at all levels of the organization. As of 2025:

- 52.6% of women in Zuellig Pharma hold management positions, demonstrating strong leadership pathways for women (53.5% and 40.1% women representation in middle and senior management respectively).
- Women make up 16.7% of Zuellig Pharma's Board of Directors.

Through mentorship and career development programs, we continue to provide opportunities for female talent to grow, lead, and contribute to our success.



Percentage by Gender Per Employee Category

	Male		Female		Total number
	Number	Percentage	Number	Percentage	
Senior management	118	60%	79	40%	197
Middle management	1,233	47%	1,418	53%	2,651
Executive/ general staff	4,768	52%	4,393	48%	9,161
Total	**6,119**		**5,890**		**12,009**

Percentage by Age Group Per Employee Category

	<30 Years old		30-50 Years old		>50 Years old		Total number
	Number	Percentage	Number	Percentage	Number	Percentage	
Senior management	1	1%	92	47%	104	53%	197
Middle management	173	7%	2,044	77%	434	16%	2,651
Executive/ general staff	1,791	20%	6,346	69%	1,024	11%	9,161
Total	**1,965**		**8,482**		**1,562**		**12,009**

Note: For the above social indicator, we have chosen to exclude 196 employees who are regarded as non-ZP employees because of the employment type (i.e., Casual Worker, Hosted Employee, Intern, Third-Party) and therefore they will not be assigned job grades. Percentage numbers may not add up to 100% due to rounding.

Gender Pay Equity

Zuellig Pharma is dedicated to maintaining fair and equitable pay practices across all levels of the organization. Our company-wide gender pay gap stands at -9.2% which is in favour of women, lower than the global average of 17%[1].

We conduct annual market-level analyses to identify and address any pay gaps. Discrepancies are promptly reviewed and adjusted, reinforcing our commitment to pay equity and transparency. While our overall regional average reflects strong progress, we recognize that pay gaps may still exist at individual market or job grade levels. As such, we are committed to continuously identifying and addressing these deviations, ensuring that our pay structures remain fair, inclusive, and aligned with our goal of setting industry standards in gender pay equity.

We are undertaking a group-wide job evaluation in 2026 to further strengthen our role architecture and enable more granular and meaningful pay equity analysis in future reporting cycles.

[1] *Global Gender Pay Gap, Statista (2026)*

Supporting Work-Life Balance and Family Responsibilities

Recognizing the importance of work-life balance, Zuellig Pharma implemented a range of policies and actions to support our employees. For example, in Singapore, paternity leave is offered to all qualifying male employees, regardless of nationality.

Other new initiatives launched in our markets are as follows:

- **Taiwan:** Taiwan has introduced various programs to support employees with their family commitments. For example, flexible benefits, leave types to support family commitments and a support program (Bundle of Joy) to provide support for parents after their parental leave. Bundle of Joy provides support in areas of pregnancy nutrition, postpartum care centre, childcare classes, baby formula, and assisted reproductive technology, subject to the parent's preference.
- **Vietnam:** Flexible benefit has been introduced in 2025 to provide employees with personalized benefits.

In addition, we provided hardship allowance and wellness programs to employees during the recent Myanmar Earthquake to support them during this difficult time.

	2023	2024	2025
Company-wide gender pay gap	0.61%	-3.1%	**-9.2%**

Gender pay gap is calculated as [the difference between the average annual remuneration of men and women, expressed as a percentage of the average annual remuneration of men.]. Gender pay gap figure for 2024 has been restated due to differences in data extraction and processing methods, and payroll system clean-up during 2024, including mid-year market onboarding. Using the updated methodology, the regenerated 2024 gender pay gap is -3.1% compared with the previously reported 0.55%.





International Women's Day (IWD) Initiatives

Zuellig Pharma celebrated International Women's Day 2025 with a series of impactful activities focused on women's empowerment, mental wellbeing, and health awareness across all our markets.

- **Korea:** Recognized IWD with a feature on women drivers in Korea and workplace activities such as rose distribution and a photo competition.
- **Malaysia:** Organized a IWD Podcast featuring female leaders in Malaysia.
- **Myanmar:** Observed IWD with flowers placed on female employees' desks, followed by an informal evening gathering with canapés.
- **Taiwan:** Two hours early release to commemorate IWD for females.
- **Thailand:** Celebrated IWD with a photo competition.
- **Singapore:** Organized a IWD Breakfast Chat to hear the inspiring stories of our female panellist's career journeys, lessons learned and challenges overcome.
- **Vietnam:** Organized a cooking contest to celebrate IWD.

LGBTQ+ Allyship

DEI are integral to creating a supportive and thriving workplace at Zuellig Pharma. Our differences contribute to a stronger, more innovative organization that better serves the diverse communities across Asia. Since 2021, LGBTQ+ Allyship has been one of six core pillars of our DEI strategy, led by the DEI Committee. Through meaningful engagement with LGBTQ+ colleagues and allies, we have addressed topics such as microaggressions and HR support systems to foster a more inclusive environment.

In 2025, we continued to advance LGBTQ+ inclusion through initiatives such as PRIDE Month activations across our offices, which featured employee-led activities, social media engagement, and open sharing sessions. These events provided a platform for LGBTQ+ employees to share personal experiences and highlight the positive impact of DEI practices within the company.

From fostering understanding to creating safe spaces for dialogue, we are committed to building a culture where diversity is celebrated and supported, and proud to stand alongside our LGBTQ+ colleagues, friends, and allies. Our commitment to supporting diverse family structures are reinforced through our policies:

- **Philippines:** In 2025, existing medical benefits (Health Management Organization (HMO)) are extended to cover to cover domestic and same-sex couples.
- **Thailand:** In 2025, current benefits (such as insurance, marriage benefit etc) are extended to cover same-sex couples.
- **Taiwan:** Since 2023, six-week paid adoption leave provided for same-sex couples, as well as extending benefits like marriage leave to them.





Workplace Health, Safety and Wellbeing

GRI 2-25, 2-26, 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9

At Zuellig Pharma, the health, safety, and wellbeing of our employees and workers are a top priority. We are committed to providing a safe and supportive work environment that enables our people to perform their roles confidently. Understanding that health and safety lapses can impact both our workforce and operations, we ensure strict compliance with regulations through robust systems and policies. By prioritizing employee wellbeing, we strengthen performance, enhance morale, and create positive outcomes across the organization.

Health and Safety Management Systems

Zuellig Pharma's Occupational Health and Safety Policy and Labor & Environment Policy reflect our commitment to providing a safe and healthy environment for all stakeholders, including employees, contractors, clients, and visitors. Health, Safety & Security (HSS)[2] leads in each market are responsible to implement these policies and ensure compliance with local health and safety regulations. All workers, including third-party personnel, are covered under our health and safety systems.

Our safety initiatives include monthly HSS committee meetings across all markets, which help strengthen our HSS culture. These committees provide an important platform for employees to actively participate in safety discussions and contribute to improvements. They enable open dialogue between employees and supervisors to address safety concerns and develop collective solutions. 100% of our workforce is represented in joint management-worker health and safety committees.

In 2025, Zuellig Pharma achieved a landmark goal with the successful completion of all audits for multi-site ISO 45001 (Occupational Health & Safety) certification. This significant undertaking, which began in late 2024, standardized our management systems across 70 sites in 13 countries. Working with our external certifying partner, TUV Rheinland, all Stage 1 and Stage 2 audits were completed by the end of 2025.

As a result, under the multi-site certification scheme, all our sites are certified across 13 key markets – Brunei, Cambodia, Hong Kong, Indonesia, Korea, Macau, Malaysia, Myanmar, Philippines, Singapore, Taiwan, Thailand and Vietnam. This achievement demonstrates our unwavering commitment to protecting the environment, ensuring the wellbeing of our people, and embedding a culture of continuous improvement across our entire network.

Health and Safety in the Supply Chain

Zuellig Pharma prioritizes health, safety, and wellbeing across our entire supply chain, extending this commitment to contractors and third-party personnel involved in operations beyond our direct control. We require service providers to adhere to the highest standards of business conduct, particularly regarding worker health and safety, as outlined in our Supplier Code of Conduct.

Our expectations include implementing robust programs to ensure all production processes comply with safety standards and regulations. This covers key health and safety practices such as protecting employees from workplace hazards, providing access to hazard information, and establishing process safety protocols. Suppliers must also develop contingency plans to respond promptly and effectively to emergencies.

Through these measures, we aspire to provide subcontracted drivers, temporary warehouse labor, and other outsourced workers with the same level of protection and care as our direct employees. By collaborating with suppliers and enforcing stringent health and safety standards, we reduce the risk of adverse impacts on the wellbeing of third-party personnel involved in our operations.

	2023	2024	2025
Percentage of key markets that are ISO 45001 certified	38.5%	38.5%	**100%**

[2] *In mid-2025, the Health, Safety, Security & Environment (HSSE) function transitioned to the Health, Safety & Security function (HSS).*

Hazard Identification, Risk Assessment and Incident Investigation

Across all our markets, Zuellig Pharma conducts in-depth Environment Aspect and Impact Analyses as well as Health & Safety Risk Assessments (HIRA) and Failure Mode and Effect Analysis (FMEA). Each analysis is customized for specific processes, ensuring detailed evaluations with process owners. This enhances safety and systematically reduces risks to As Low As Reasonably Practicable (ALARP).

Following ISO 45001 requirements, our Internal Auditors perform regular assessments aligned with regional standards, occurring every three years or whenever regulatory changes arise. Additionally, we conduct Vulnerability Assessment Analysis (VAA) as part of Crisis Management, addressing process modifications, new equipment, hazardous substances and any other incidents linked to workplace risks.

In 2025, a primary focus was the standardization of our risk assessment methodology across all markets, driven by our new ISO 45001 management system requirements. As part of the process, 100% of our markets completed a comprehensive review and validation of their local risk assessments against this new, higher standard.

We implement proactive measures to mitigate risks through engineering and administrative controls, supported by personal protective equipment. Regular reviews of risk assessments, Environmental Aspect and Impact Analyses, and VAAs ensure compliance with local and regional HSS regulations.

A structured HSS reporting system ensures all workplace incidents, regardless of severity, are documented and investigated. For each significant incident, root causes are identified, and preventive measures are implemented based on the hierarchy of controls. Our HSS team enforces Corrective and Preventive Actions (CAPA), which include routine safety inspections, ergonomic equipment to reduce manual handling risks, and targeted MHE safety training. These initiatives strengthen our safety framework and help prevent future incidents.

We maintain an open reporting culture that encourages employees to report hazards without fear of reprisal, fostering a safer work environment. To drive continuous improvement, we compile monthly Health and Safety Reports and share key insights and best practices with HSS leads.

Training on Health and Safety

Zuellig Pharma is committed to workforce development through comprehensive training programs that build essential skills, mental preparedness, and strong awareness of health and safety protocols. These efforts create a safer work environment and help reduce at-risk behaviors. Our commitment to safety begins on day one. In 2025, 100% of new employees completed our mandatory Health and Safety e-learning. For our existing workforce, we deploy continuous and targeted training throughout the year, with specialized programs assigned based on specific job-related risks, such as the operation of manual handling equipment and emergency response. Some other specialized training conducted include:

- **Global Harmonized System (GHS) Familiarization Training** – Provides a standardized understanding of chemical hazards, ensuring employees can navigate the Globally Harmonized System of Classification and Labelling of Chemicals.
- **HSS Competency Training for HSS Leads** – Builds key competencies for effective health, safety, and environmental management, strengthening our HSSE leadership.
- **Emergency Preparedness and Response Training** – Prepares employees to execute emergency plans swiftly and effectively, ensuring readiness for unforeseen situations.
- **GHS and Dangerous Goods (DG) Training** – Further expands on GHS training by deepening employees' understanding of chemical hazards and dangerous goods, reinforcing safe handling practices.
- **HSS Performance Training** – Encourages active participation in upholding high HSSE standards, fostering accountability and a strong safety culture.
- **HSS Incident Management Training** – Equips employees with the skills to respond effectively to health, safety, security, and environmental incidents, reducing risks and mitigating workplace impacts.

Our comprehensive approach to health and safety training ensures that all individuals involved in Zuellig Pharma's operations are well-informed about potential hazards and are aware of the appropriate response in emergencies. Regular training updates keep employees abreast of the latest health and safety information and regulations. We regularly assess the training's effectiveness, making necessary adjustments to enhance its overall impact.

HSS Champion Program

Since 2023, Zuellig Pharma has implemented the HSSE Ambassador Program in Malaysia to strengthen workplace safety and promote a culture of HSS awareness. To reinforce leadership, accountability, and active engagement, the program was rebranded as the HSS Champion Program. There are plans to roll this out to more markets in the foreseeable future.

The program empowers selected employees to act as HSS advocates, driving best practices and fostering a safety-first mindset across operations. Champions play a key role in risk assessments, incident investigations, and HSS audits, collaborating with Facilities, Engineering, and Operations teams to identify hazards and reduce workplace risks.

To enhance their effectiveness, Zuellig Pharma is investing in advanced training, leadership support, and cross-market collaboration, equipping champions with the tools and knowledge to proactively improve safety. The integration of predictive risk management tools and data analytics further supports hazard identification, ensuring a safer and more resilient work environment across all markets.

Ergonomic Risk Management and Awareness

Zuellig Pharma is committed to reducing ergonomic risks through structured training, awareness sessions, and systematic risk assessments. Our approach ensures employees are equipped with the knowledge to identify and manage ergonomic hazards, fostering a proactive safety culture.

Ergonomic risks are assessed as part of our Workplace Risk Assessment process, incorporating Semi-Quantitative Risk Assessment (SQRA) to prioritize risk levels and determine suitable control measures. This structured approach allows for a more precise evaluation of ergonomic hazards, ensuring effective risk management. Where engineering controls are not feasible, administrative measures such as job rotation, job hazard identification, and targeted training on proper body mechanics are implemented to minimize risk exposure.

Through continuous training and awareness initiatives, Zuellig Pharma enhances workplace ergonomics, prevents injuries, and promotes employee wellbeing across all operations, ensuring a safer and healthier work environment.

Safety Performance

In 2025, we tragically experienced two contractor fatalities within our operations. Any loss of life is unacceptable, and these events serve as a stark reminder of the critical importance of our safety mission. We also recorded 14 injuries resulting in a total of 197 lost man-days over the same period.

For the year, our Lost Time Injury Frequency Rate (LTIFR) was 0.51 and our Lost Time Injury Severity Rate (LTISR) was 7.18 per million man-hours worked. While our low LTIFR indicates that incidents occur infrequently across our network, the LTISR, which includes the impact of the fatalities, reveals that when incidents do happen, they are more severe and result in higher lost time.

Our priority in 2026 is to focus on understanding the factors that lead to incidents which can result in Serious Injuries or Fatalities (SIF). We are prioritizing the identification of these types of incidents, called potential-SIFs (p-SIFs), across our network as a leading indicator to better address and target the root causes of these events before they occur.

Targeted improvement programs are planned for 2026 to address these high-risk areas. This will begin with a full review of our existing risk assessments and procedures to identify gaps and implement clear, effective action plans to ensure these risks are controlled.

	2023	2024	2025
Fatality	0	0	**2**
High consequence work-related injury	0	0	**12**
Recordable work-related injury	10	20	**14**
Lost-time Injury Frequency Rate (LTIFR)	0.31	0.95	**0.51**

Note: Our Occupational Health and Safety (OHS) system covers both employees directly remunerated by Zuellig Pharma and third-party workers who are not employees but whose work and/or workplace is controlled by Zuellig Pharma. At present, we are unable to fully disclose the total number and percentage of third-party workers covered under this system due to data limitations. We are committed to establishing full reporting capabilities on third-party worker coverage under our OHS system by 2027.

Employee Wellbeing

Zuellig Pharma's commitment to employee health and wellbeing goes beyond physical safety to include mental and emotional support. We implement programs that promote work-life balance and foster a positive workplace culture.

Employee benefits are regularly reviewed to remain competitive and exceed statutory requirements. Our health plans provide access to medical services and support holistic wellbeing across all markets. All employees receive medical and hospitalization coverage in line with local labor regulations, along with regular health screenings. In regions where coverage is below industry standards, we are working to enhance protection, particularly for Term Life and Personal Accident insurance, to ensure financial security. Additionally, mandatory health checks are provided in all markets, reinforcing our focus on preventive healthcare. For more details on employee benefits and working conditions, please refer to page 68.



Employee Assistance Programs (EAP)

Following the pilot's success in our Malaysia and Brunei markets in 2025, we will be partnering with Intellect as our global EAP provider for all markets from 2026. This partnership reflects our commitment to supporting the wellbeing of our people as part of our Employee Value Proposition (EVP) and our broader sustainability agenda.

The EAP will provide employees with confidential, on-demand access to mental health and wellbeing support, including licensed counsellors, certified coaches, and a range of holistic wellbeing resources. Through the EAP platform, employees will be able to:

- Access 1:1 counselling for personal, emotional, or work-related challenges
- Receive professional coaching to support career development, leadership growth, and resilience-building
- Utilize holistic wellbeing services, such as fitness, nutrition, mindfulness, and financial guidance
- Explore self-guided digital tools, including meditation, journaling, learning modules, and behavioural health pathways

The program is designed to make professional support accessible, stigma-free, and available anytime and anywhere, ensuring employees can seek help proactively before challenges escalate. By offering a consistent region-wide solution, the EAP reinforces a culture of care, strengthens psychological safety, and empowers our workforce to thrive both personally and professionally.

Employee Wellbeing Roadshow in Malaysia & Brunei

Zuellig Pharma Malaysia & Brunei organized an Employee Wellbeing Roadshow in collaboration with Intellect, our EAP partner. The event engaged over 200 participants, with more than 50 attending in person and 150 joining virtually, underscoring our commitment to mental health and holistic wellbeing. The program featured leadership insights on THRIVE—a core element of our Employee Value Proposition—and DEI. Employees also voluntarily shared their personal experiences using the Intellect app, highlighting the impact of accessible mental health support and coaching. To encourage mindfulness and sustainable habits, the first 50 attendees received a Gratitude Journal or a Microgreen Growing Kit.

Labor Practices and Human Rights

GRI 2-27, 2-30, 3-3, 408-1, 409-1

Zuellig Pharma considers labor and human rights a core element of our ethical and sustainable business practices. We are committed to raising standards across Asia by ensuring fair treatment, prioritizing worker wellbeing, and promoting responsible business practices.

By upholding fair labor standards, we strengthen workforce wellbeing, increase engagement, and contribute to long-term social and economic benefits. Transparency is key, which is why we assess and report both positive and potential negative impacts of our operations and supply chain. Aligning with international standards, we strive to maintain a safe, supportive, and equitable workplace.

Working Conditions

Zuellig Pharma's commitment to human rights is guided by our Labor & Human Rights Policy, which reinforces our dedication to promoting labor rights and preventing discrimination, harassment, and exploitation. This is further supported by our Occupational Health and Safety Policy.

We ensure fair and supportive working conditions by providing employees with written employment agreements for transparency and job security, in compliance with national laws on working hours for both on-site and remote work.

To foster a positive work environment, we implement engagement initiatives such as company town halls, recognition programs, surveys, and workshops. Our annual EES enables continuous feedback to drive meaningful organizational improvements. Consistent participation in the EES reflects employee trust in the company's commitment to act on survey results. For more details on our engagement initiatives, please refer to pages 58 to 59.

Managing Working Hours and Overtime

At Zuellig Pharma, we are committed to upholding fair and safe working conditions in line with our Labor and Human Rights Policy and international standards, including the Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, and the ILO Core Conventions on Labour Standards.

We ensure that employee working hours comply with all applicable national laws and regulations. Employees are entitled to at least one day off every seven days, and our holiday and leave policies meet local regulations, with additional leave provided beyond standard vacation days in all markets. In addition, employees are entitled to reasonable rest breaks, and access to essential facilities such as toilets, rest areas, and potable water. We also comply with local laws on wages, overtime pay, and benefits, ensuring fair compensation for all.

Recognizing that excessive overtime can be an indicator of forced labor, as defined by the ILO, we require that any overtime work is voluntary and within the limits set by national legislation and international standards. To monitor compliance, we have implemented time-tracking systems and internal audits that actively track working hours across our operations. This enables us to identify and address cases of overtime or irregular working hours promptly.

To measure progress, in 2025, 100% of our markets have put in place time-bound measures to monitor overtime, reinforcing our commitment to employee wellbeing and ethical labor practices. These measures are designed to proactively identify and manage any instances where overtime may approach or exceed permitted limits. Management is committed to taking any such occurrences seriously and working with local teams to ensure immediate and effective remediation.

Employee Benefits

As part of our commitment to ensuring ideal working conditions, we conduct an annual review of employee benefits to ensure they are competitive and aligned with market standards. Our suite of employee benefits includes insurance, healthcare, annual medical and parental leave entitlements. Our employee health and life insurance coverage was reviewed in 2025, and we plan to increase the coverage to ensure that we are offering a market-competitive insurance package.

We provide baseline protection to employees across all our markets through health, life, and accident insurance, ensuring access to essential medical care. We are committed to improving our coverage for markets who may lag market norms. For further details on health-related employee benefits, please refer to page 66.

To support employees with family responsibilities and promote work-life balance, all our markets provide childcare services or allowances. In addition to remuneration, transport, mobile and meal allowances are supplemented in several of our markets, providing another means of support for daily expenses. For further details on how we support work-life balance and family responsibilities, please refer to page 62.

Flexible Work Arrangements

Our approach to flexible work arrangements is grounded in open and constructive dialogue between employees and their managers, with the aim of finding solutions that balance individual needs with business and operational requirements.

Managers are best placed to assess role responsibilities, team dynamics, and operational constraints, and to determine what forms of flexibility are appropriate in each context. Flexible arrangements may be considered for a range of circumstances, including caregiving responsibilities, health or medical needs, project-based productivity requirements, or temporary family-related overseas stays. In markets where legislation requires formal processes, local market-specific guidelines and approvals apply.

While flexible work arrangements are not entitlements, we acknowledge that day-to-day flexibility is often necessary to manage work effectively. As such, exceptions and alternative arrangements may be approved on a case-by-case basis, in line with local return-to-work practices and managerial discretion. Through this pragmatic and people-centred approach, we aim to foster trust, accountability, and a supportive work environment across our organization.

Fair Compensation & Minimum Wage

Zuellig Pharma is committed to upholding fair compensation practices that not only meet legal requirements but also support the wellbeing of our employees. We ensure that all individuals across our operations receive at least the legally mandated minimum wage in their respective markets.

In line with our Compensation Philosophy, we go beyond compliance by promoting equitable pay structures that reflect local cost of living and support a decent standard of living. Compensation is managed at the market level with strong regional oversight to ensure consistency, competitiveness, and fairness across all operations. Internal salary ranges are reviewed annually and benchmarked against updated market data from leading providers such as Mercer and Willis Towers Watson, ensuring alignment with salary trends in each market.

Our governance framework reinforces these efforts. The Organization Compensation Committee of the Board of Directors reviews and approves remuneration policies to ensure they are fair, transparent, and inclusive. These policies apply to all employees, including the Executive Management Team, and cover performance-linked incentives, benefits, and fair pay for atypical hours worked.

This commitment to fair compensation and minimum wage also extends to our supply chain. Our Supplier Code of Conduct requires all suppliers to comply with local wage laws, provide fair overtime compensation, and offer all legally mandated benefits.

In 2025, Zuellig Pharma recorded zero incidents of non-compliance with fair compensation or minimum wage regulations.

Right to Collective Bargaining

Zuellig Pharma is committed to respecting and upholding employees' rights to join, form, or refrain from joining trade unions or other legally recognized representative bodies. This includes the right to seek representation and engage in collective bargaining under local laws, free from reprisal, intimidation, or harassment, as outlined in our Labor & Human Rights Policy.

We maintain open, respectful, and constructive dialogue with employee representatives to address concerns through collaborative and good-faith discussions. We do not discriminate against employees based on union membership or association.



As of 2025, 55% of eligible employees are covered by collective bargaining agreements in applicable markets such as Korea, the Philippines, Vietnam and most recently Singapore. Where employees are represented by legally recognized unions, Zuellig Pharma engages in constructive dialogue and negotiates in good faith to reach fair agreements. For employees not covered, employment terms comply with prevailing local labor regulations in their respective markets.

We also assess suppliers' respect for collective bargaining rights through our Supplier Sustainability Assessment via IntegrityNext (INX). High-risk cases are flagged for follow-up by local procurement teams. For more details on the Supplier Sustainability Assessment, please refer to pages 111 to 112.



Preventing Child/Forced Labor and Modern Slavery

Zuellig Pharma enforces a zero-tolerance policy against forced labor in any form, including debt bondage, indentured labor, and human trafficking. Our operations do not involve coercion, abduction, or fraud, and we respect workers' freedom of movement without imposing unreasonable restrictions on access to company facilities.

Human rights risk management is overseen by our Risk Committee, which ensures compliance and reviews complaints submitted through the Speak Up Hotline. The Committee reports to the Board and provides recommendations for action, while the CEO and senior management hold ultimate responsibility for assessing and mitigating human rights risks.

We provide training to all employees on labor and human rights to promote fairness, dignity, and respect. These programs equip employees to identify, address, and prevent violations, fostering an inclusive culture. As of end 2025, 100% of employees completed training on labor and human rights, excluding consultants who are exempt.

Our Labor and Human Rights Policy and training cover key human rights-related areas:

- Diversity and Inclusion
- Harassment and Abuse
- Working Conditions
- Fair Wages/Compensation
- Child Labor
- Forced/Bonded Labor
- Freedom of Association/Collective Bargaining
- Employee Health and Safety

Zuellig Pharma maintains strong governance and grievance mechanisms, including confidential Speak Up channels, to address human rights concerns. All reports are treated confidentially, investigated thoroughly when required, and escalated to law enforcement authorities where appropriate.

We strictly prohibit child exploitation and do not employ children or youths before they complete compulsory education - a standard we expect all partners and suppliers to uphold. We support legitimate workplace learning programs that comply with relevant laws and international standards. These programs are carefully managed through proper student record-keeping, due diligence on educational partners, and measures to protect students' rights. All student workers receive adequate support and training.

Recognizing that human rights protection requires collaboration, we actively engage stakeholders, particularly suppliers, through our Supplier Code of Conduct and the Labor, Health, and Safety Policy & Environmental Commitment document. These resources guide suppliers in aligning with our principles. For more details on supplier assessments and how we manage labor and human rights in our supply chain, please refer to pages 113 to 115.

In 2025, we recorded zero instances of substantiated violations regarding child labor and forced bonded labor, zero legal actions for labor and human rights abuses and no fines or penalties related to non-compliance with human and labor laws and regulations.

	2023	2024	2025
Percentage of employees who received training on our Labor and Humans Rights Policy	98.8%	99.5%	**100%**

Respecting the Environment



"A climate crisis is a health crisis - and one that directly shapes our ability to make healthcare accessible across Asia.

We can no longer treat sustainability and healthcare as separate pursuits; the health of our patients and communities, as well as the health of our planet are increasingly inseparable.

Our business must be resilient enough to ensure our purpose is never compromised by the climate challenges ahead, and this is what drives our relentless pursuit of decarbonization and sustainable operations across all our markets."



David Christmas
Executive Vice President, Distribution & Clinical Trials Support
Respecting the Environment Pillar Lead

Highlights

47%
reduction in GHG emissions across our operations (Scope 1 & 2) compared to a 2021 baseline

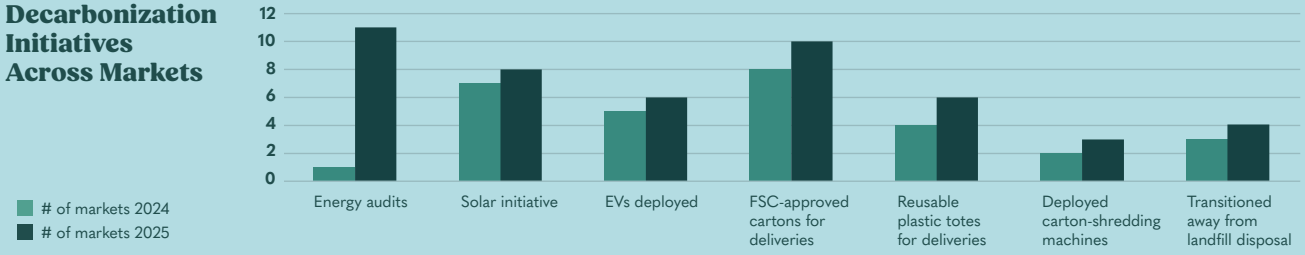
35%
increase in on-site **renewable electricity** generation

32%
reduction in **R22** (ozone-depleting) **refrigerants**

57%
increase in recycling,
25%
reduction in landfill

Regional Sustainability Innovation Awards,
with over **700 ideas submitted** (1 in 15 employees) and more than **2,000 employees voting** (1 in six employees)

Decarbonization Initiatives Across Markets



MATERIAL TOPICS COVERED:

- Climate Change Mitigation
- Climate Governance
- Circular Waste Management
- Environmental Preservation

CONTRIBUTING TO THE UN SDGs:



Climate Change Mitigation

GRI 3-3, 302-1, 302-3, 302-4, 304-2, 305-1, 305-3, 305-4

Climate change poses significant risks to health and wellbeing by intensifying extreme weather events, disrupting healthcare access, and contributing to air pollution—particularly in East Asia and the Pacific, where we operate. As an integrated healthcare solutions provider, we acknowledge our environmental impact through greenhouse gas (GHG) emissions from our fleets and facilities.

We are taking decisive action to safeguard healthcare access and build long-term resilience for communities across Asia. By staying ahead of evolving regulations and market expectations, we strengthen our ability to navigate future environmental and economic challenges. Our commitment is to reduce GHG emissions in line with the goal of limiting global temperature rise to 1.5°C, while engaging suppliers and clients to join us on this journey.

Environmental Management System

Our environmental management approach is guided by our Sustainability Policy, which sets clear expectations for employees and partners to reduce environmental impact in line with our sustainability targets. By embedding sustainability into our operations, we aim to minimize waste, optimize resource use, and lower emissions across the supply chain.

To align with international standards, we had committed to achieving ISO 14001 Environmental Management Systems certification across all key markets by 2025. Zuellig Pharma achieved a landmark goal with the successful completion of all audits for multi-site ISO 14001 (Environmental Management) certification. This significant undertaking, which began in late 2024, standardized our management systems across 70 sites in 13 countries. Working with our external certifying partner, TUV Rheinland, all Stage 1 and Stage 2 audits were completed by the end of 2025.

As a result, under the multi-site certification scheme, all our sites are certified across 13 key markets – Brunei, Cambodia, Hong Kong, Indonesia, Korea, Macau, Malaysia, Myanmar, Philippines, Singapore, Taiwan, Thailand and Vietnam. These certified operations have implemented structured environmental management practices focused on waste reduction, energy efficiency, and decarbonization, contributing to measurable reductions in environmental impact.

Our commitment to environmental responsibility extends to our supply chain, where partners and service providers are required to adhere to our Supplier Code of Conduct. This Code includes provisions for environmentally responsible practices and strict compliance with all applicable environmental laws and regulations. For more details on Responsible Procurement, please refer to page 98.

In 2025, Zuellig Pharma maintained full compliance with environmental regulations across all markets with one minor exception in Taiwan. During March and May 2025, our storage of ethylene oxide briefly exceeded the regulatory registration threshold of 50 kg by 0.64 kg, (about 1.28% above the limit). Because the required registration had not been obtained at the time, a small administrative fine was issued. The incident was non material, with no operational disruption and quickly addressed. We have since streamlined our supply chain processes and improved storage controls to maintain chemical storage levels below the threshold and prevent a recurrence.

We incurred no other fines, non-monetary sanctions, or cases of non-compliance with environmental laws and regulations, reflecting our commitment to responsible environmental management.

Decarbonization Roadmap

Zuellig Pharma is committed to achieving net-zero emissions by 2045. To ensure accountability, we have set near-term science-based targets aligned with a 1.5°C pathway, which were validated by SBTi in 2022. In 2025, our net-zero targets were validated by the SBTi.

Our validated Science Based Targets are as follows:

- **Net-Zero and Long-Term Targets:** Zuellig Pharma commits to reduce absolute scope 1 and 2 GHG emissions by 90% by 2045 from a 2021 base year*. Zuellig Pharma also commits to reduce absolute scope 3 emissions from purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution and waste generated from operations by 90% within the same timeframe.
- **Near-Term Targets:** Zuellig Pharma commits to reduce absolute scope 1 and 2 GHG emissions by 42% by 2030 from a 2021 base year*. Zuellig Pharma also commits to reduce absolute scope 3 GHG emissions from fuel and energy related activities, upstream transportation and distribution and waste generated in operations by 25% within the same timeframe.

We have achieved our near-term targets as of 2024. As such, the ESG Committee has approved a new target of 60% reduction in Scope 1 and 2 emissions by 2030, with a stretch aspiration of reaching 70%. This elevated ambition reflects our commitment to a credible and impactful transition pathway.

To meet this target, we will focus on direct, absolute emissions reductions across our operations. We aim to maintain our use of renewable energy certificates (RECs) to no more than current levels, ensuring our progress is driven by real, operational decarbonization.

** We re-established our 2021 baseline to reflect corrections in data for greater accuracy (please refer to pages 126-127 for more details).*

Zuellig Pharma's Decarbonization Roadmap

Near-Term Targets

42% absolute reduction in scope 1 and 2 emissions by 2030

25% absolute reduction in scope 3 emissions from fuel and energy related activities, upstream transportation and distribution and waste generated in operations by 2030[1]

Achieved
By 2024, we have hit both our near-term SBTi targets for Scope 1 and 2, and Scope 3

New target
60% absolute reduction in scope 1 and 2 emissions with a stretch aspiration for **70%** absolute reduction by 2030, from a 2021 baseline

Milestones to reach net-zero

Emissions & Energy

- **66%** reduction of emissions intensity (tCO2e/piece) by 2030, from a 2021 baseline
- **70%** of our electricity usage to come from renewable energy sources by 2030, with a commitment to achieving 100% thereafter
- **30%** of electricity needs supplied from on-site and PPA renewable sources by 2030

Waste & Circularity

- **Zero** waste going to landfill by 2030
- **Zero** Replace all single use plastic bags with eco-friendly packaging bags by 2030

Nature & Water

- **20%** water efficiency improvement by 2030, with interim target of 5% by 2027, compared to a 2024 baseline

Net-Zero & Long-Term Targets

Achieve net-zero emissions by 2045

- **90%** absolute reduction in scope 1 and 2 emissions by 2045
- **90%** absolute reduction in scope 3 emissions from purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution and waste generated from operations by 2045

Aligned with 1.5°C pathway

Any remaining residual emissions will be balanced through high-quality carbon removals, in alignment with SBTi criteria

2021 • baseline year — **2030** — **2045**

[1] *As per SBTi guidelines, our Scope 3 GHG reduction target applies to the following categories, which cover at least 67% of our indirect emissions: Upstream Transportation and Distribution and Fuel, Energy-related Activities and Waste Generated in Operations.*

Our approach to emissions reduction is data-driven, focusing on high-impact initiatives identified through detailed carbon footprint analysis. We have identified decarbonization levers, prioritizing actions across operations and the supply chain, including improving energy efficiency, increasing renewable energy use, and collaborating with suppliers to reduce value chain emissions.

Decarbonization Lever	Initiatives
Increase renewable energy (RE)	Solar panel installations (on-site)
	Green energy procurement – adoption of PPAs
	Transition facilities to lower energy-sources
	Purchase RECs to neutralize remaining non-renewable electricity use
Reduce energy consumption	Energy audits
	Increase energy efficiency – lighting, insulation and cold chain systems
	Warehouse optimization, consolidation and modernization
Low GWP refrigerants	Swap to lower global warming potential (GWP) refrigerants and/or meet compliance
	Minimize and avoid refrigerant leakage
Green and efficient delivery solutions	Convert transport fleet to electric or hybrid (fleet electrification)
	Fleet modernization
	Route and load optimization
	Improve truck insulations
Sustainable cold chain solutions	Scale adoption of eZCooler for deliveries
Circular and waste management *For more details refer to pages 95 to 101*	Waste management – reduce, reuse and recycle
	Reusable and ecofriendly packaging for deliveries
	Transition away from landfills
	Digital and paperless solutions
Sustainable procurement *For more details refer to pages 112 to 113*	Supplier decarbonization strategy – priority 3PL



Greenovate Program

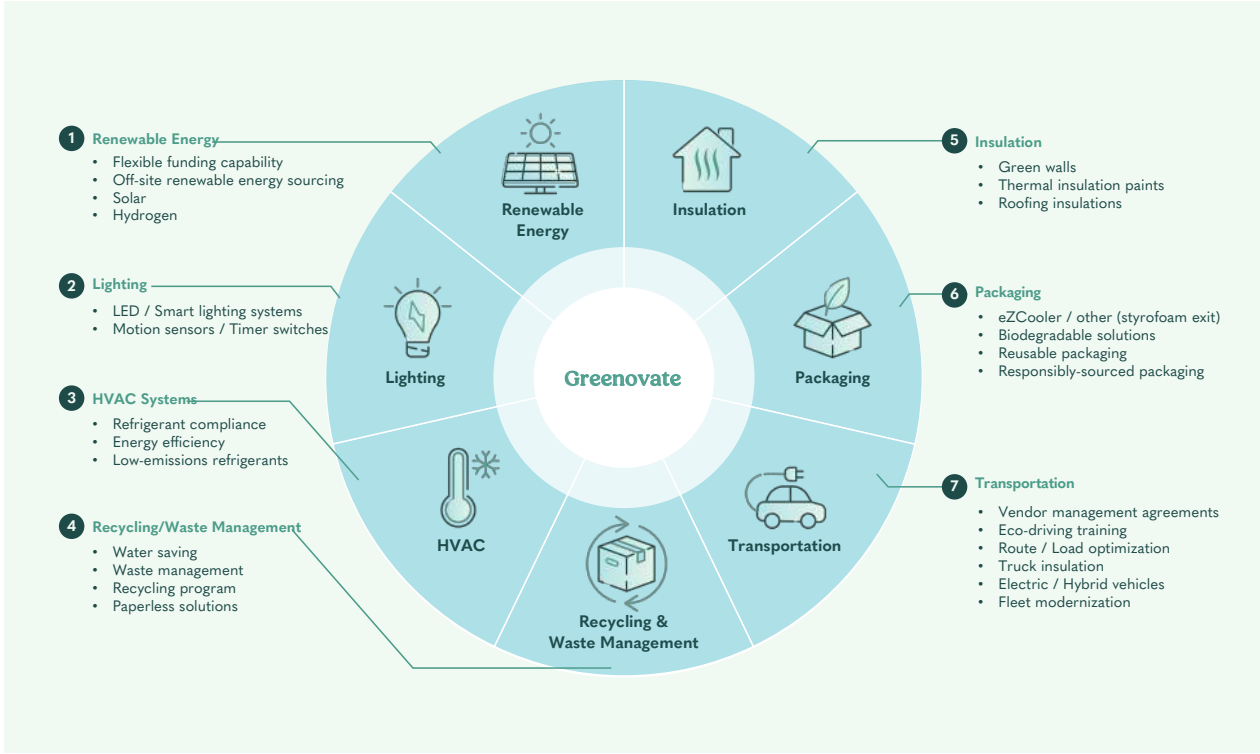
Launched in 2021, the Greenovate Program is Zuellig Pharma's flagship sustainability initiative designed to accelerate the adoption of green technologies and drive carbon reduction across our operations. This program enables our markets to assess, pilot, and scale innovative solutions that contribute to a low-carbon, resource-efficient future.

Greenovate serves as an incubator for emerging sustainability solutions, providing funding and resources to test new green technologies that are either unavailable in specific markets or require scale to become viable. We conduct small-scale pilot projects, tracking their impact, scalability, and operational relevance before rolling them out regionally. By developing proof-of-concepts, Greenovate helps bridge the gap between innovation and large-scale implementation, ensuring that the most effective solutions are replicated across our markets. Best practices from successful pilots are shared across the organization, and roadmaps for scale-up are developed to ensure consistent progress towards decarbonization goals.

Greenovate is designed to address key carbon-intensive areas in our warehousing and transportation operations, which contribute significantly to our carbon footprint. A key strategy involves partnering with landlords to implement energy-efficient technologies in our distribution centers across all markets. Through this program, we prioritize high impact decarbonization initiatives in the following focus areas:

- **Renewable Energy** – Driving down emissions through flexible funding capabilities, off-site renewable energy sourcing, and the deployment of on-site solutions such as rooftop solar panels and emerging technologies like hydrogen. These efforts help reduce reliance on fossil fuels.
- **Lighting** – Enhancing energy efficiency through the installation of LED and smart lighting systems, as well as motion sensors and timer switches to optimize energy usage across our distribution facilities.
- **HVAC Systems** – Upgrading heating, ventilation, and air-conditioning (HVAC) systems to ensure both energy efficiency and compliance with the use of low-emission, sustainable refrigerants.
- **Recycling/Waste Management** – Implementing circular economy solutions including water-saving initiatives, robust waste management and recycling programs, and paperless digital transformation initiatives to minimize environmental impact
- **Insulation** – Improving energy retention in our warehouses through the use of green walls, thermal insulation paints, and advanced roofing insulation systems to enhance cooling efficiency and reduce energy demand.
- **Packaging** – Transitioning to sustainable packaging options such as eZCooler and other alternatives to Styrofoam, as well as biodegradable, reusable, and responsibly-sourced materials to reduce waste and carbon footprint.
- **Transportation** – Decarbonizing our logistics by incorporating vendor management agreements, eco-driving training, route and load optimization, insulated trucks, the adoption of electric and hybrid vehicles, and fleet modernization strategies.

In 2025, Zuellig Pharma introduced the Greenovate GEMBA Checklist to actively engage warehouse and operations teams in identifying everyday opportunities to reduce environmental impact. The checklist covers key areas such as waste and packaging, energy efficiency, water conservation, air quality, and staff awareness, enabling teams to assess their own practices and take immediate action on issues like reducing single-use materials, ensuring proper waste segregation, improving lighting and HVAC efficiency, and preventing leaks or energy wastage. By embedding sustainability into routine site walks and operational reviews, the GEMBA approach strengthens ownership at the ground level and directly supports our decarbonization efforts through continuous improvement and behavior-driven emission reductions. Best practices were also identified for horizontal deployment for other markets.



Performance

In 2025, we achieved a 47% reduction in GHG emissions across our operations (Scope 1 & 2 – market-based) compared to a 2021 baseline. Our total GHG emissions (Scope 1, 2 – market-based and 3) was 252,524 tCO_2e – reflecting a 21% absolute total reduction from 2021 baseline. Please see the Performance Data section on page 146 for details on our environmental performance.

Scope 1, 2 and 3 Emissions

GHG emissions (tCO_2e)	2021 *(base year)*	2022	2023	2024	2025
Scope 1	12,036	10,891	10,502	12,865	**8,262**
Scope 2: Location-Based	55,173	60,742	56,114	64,105	**61,481**
Scope 2: Market-Based	52,142	35,683	28,318	23,159	**25,961**
Scope 3	255,832	289,233	192,738	205,396	**218,301**
Total Emissions*	320,010	335,808	231,558	241,420	**252,524**
GHG Emissions Intensity (tCO_2e/piece)	0.0000273	0.0000185	0.0000135	0.0000150	**0.0000143**

** Total of Scope 1, Scope 2: market-based and Scope 3 emissions*

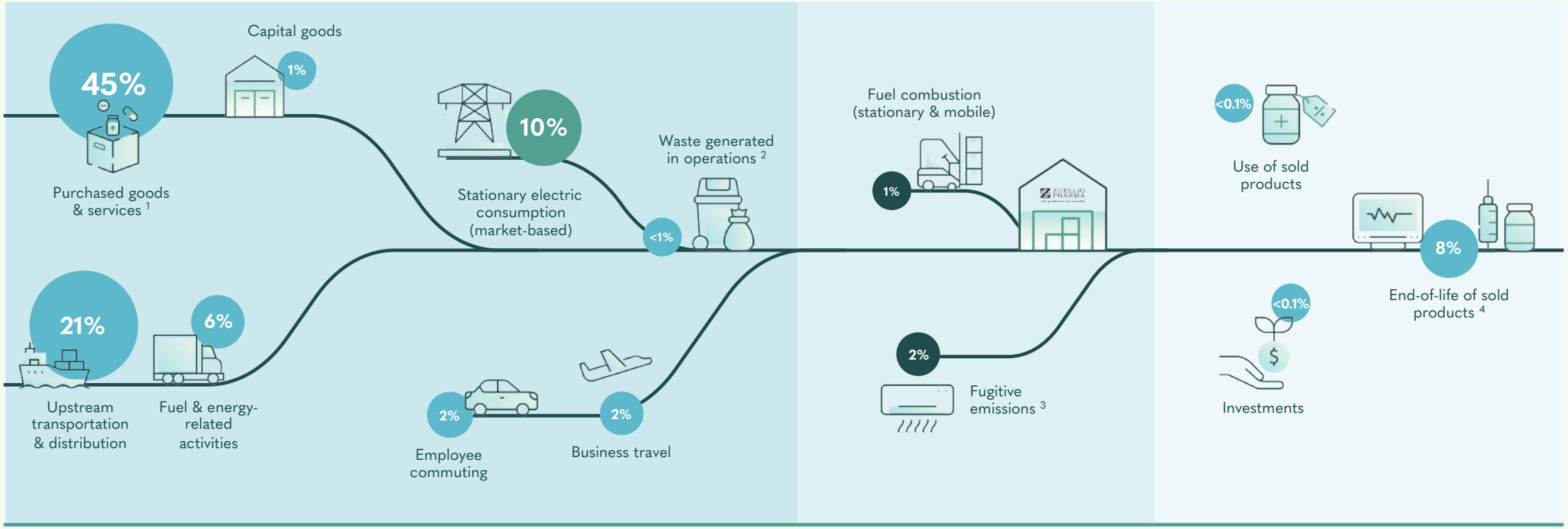
Energy Consumption

Energy consumption (MJ)	2021 *(base year)*	2023	2024	2025
Fuel Consumption	28,245,720	25,148,317	30,434,580	**29,435,784**
Electricity Consumption from Non-Renewable Sources	308,970,552	182,618,510	164,391,275	**173,005,385**
Electricity Consumption from Renewable Sources	16,125,972	205,031,962	250,541,040	**229,673,876**
Electricity Consumption from On-site and PPA Renewable Sources	16,125,972	36,572,061	50,282,498	**67,905,766**
Total Energy Consumption	353,342,244	412,798,789	445,366,895	**432,115,044**
Energy Intensity (MJ/piece)	0.151	0.144	0.185	**0.181**

Note: The conversion factor for liters to MJ for fuels was obtained from the GHG Protocol Emission Factors for Cross Sector Tools (Stationary Combustion tab).



Breakdown of Emissions Across Our Value Chain In 2025



1. *Includes among others medicine under agency and packaging*
2. *Waste generated includes destruction of expired medicine*
3. *Fugitive emissions from cold-chain trucks are not accounted for yet*
4. *End-of-life of sold products includes medical devices*

Scope 1 **Scope 2** **Scope 3**

Reduce Energy Consumption

We recognize that a significant portion of our energy consumption stems from our distribution operations and supply chain, including warehousing and logistics. Given this, our decarbonization strategy is built around reducing emissions from energy-intensive operations while enhancing efficiency across our facilities.

Zuellig Pharma Cambodia was named the champion in "Category 3 – Building" at the Cambodia Energy Efficiency Competition (CEE Comp), organized by Sevea with support from the Cambodia Climate Change Alliance. The competition encourages commercial buildings to adopt cost-effective energy-saving measures, reduce consumption, and promote behavioral change among employees and customers. This recognition reflects initiatives implemented between June 2023 and June 2024, when Zuellig Pharma Cambodia introduced a comprehensive set of measures to improve operational efficiency and foster environmental responsibility. These efforts achieved annual savings of over 34,000 kWh and reduced CO_2 emissions by more than 20 tons.

Energy Audits

Energy audits are a key enabler of our decarbonization strategy, providing data-driven insights into how our facilities use energy and where improvements can be made. By identifying inefficiencies and prioritizing high-impact Energy Conservation Measures (ECMs), the audits help us reduce carbon emissions while improving operational efficiency and cost savings.

As of 2025, 11 markets - Cambodia, Hong Kong, Indonesia, Korea, Malaysia, Myanmar, Philippines, Singapore, Taiwan, Thailand and Vietnam - have completed energy audits. Conducted by external specialists, these assessments involved onsite reviews of operations, cold-chain systems, HVAC performance, lighting, and other major energy-using equipment. Each audit resulted in a detailed energy analysis and a set of ECMs, covering both quick wins and longer-term investment opportunities. We are now developing time-bound implementation plans to translate these findings into a structured pipeline of improvements across markets. Several early initiatives, such as HVAC optimization and lighting upgrades, have already begun. In addition, the audits findings will help establish standardized procedures and energy-efficiency best-practices applicable across all our warehouses, extending the benefits beyond the audited locations.

In 2026, we will extend the audit program to remaining markets, ensuring full regional coverage, and strengthening our efforts to enhance energy efficiency and reduce our operational carbon footprint.

Warehouse Optimization, Consolidation and Modernization

As part of our efforts to reduce energy consumption across our operations, we continued to optimize, consolidate, and modernize our warehouse footprint. These initiatives include upgrading facilities to more energy efficient systems, improving layout and storage density to reduce cooling loads, and consolidating sites to enhance overall operational efficiency. Through modernization and automation, we are driving long term reductions in energy use while supporting improved service reliability and resilience. For more details on warehouse automation initiatives, refer to the "Warehouse Automation" section under Access to Healthcare on page 34.

Cloud-based Solutions

Beyond our physical facilities, we are also addressing the energy footprint of our IT operations. In a major step towards reducing our operational emissions, we continued migrating regional IT infrastructure from on-premises hosting towards more energy-efficient cloud-based solutions, primarily on Microsoft Azure. This cloud solution is 93% more energy efficient and up to 98% more carbon efficient than traditional data centers. Additionally, Microsoft's commitment to matching 100% of their annual global electricity consumption with renewable energy by 2025 directly contributes to reducing our Scope 3 emissions.

Since 2024, our accelerated migration to cloud infrastructure has enabled us to substantially reduce hardware reliance, cut electricity consumption, and streamline IT operations with minimal environmental impact.

Renewable Energy Investments

Zuellig Pharma is accelerating the use of renewable energy across its operations. We are investing in solar panel installations, exploring green energy procurement, and transitioning facilities to lower-emission energy sources. These initiatives support our broader decarbonization strategy by reducing reliance on fossil fuels and progressively powering energy-intensive operations with clean, renewable energy.

By 2030, we aim for 70% of our energy usage to come from renewable sources, as part of our Net Zero roadmap. As of 2025, 57% of our energy usage comes from renewable sources, a 52% increase from 2021.

	2023	2024	2025
Energy use coming from renewable sources	53%	60%	**57%**

A key component of this strategy is the adoption of PPAs, which allow us to source renewable electricity directly from providers, ensuring long-term energy security, cost efficiency, and significant reductions in GHG emissions.

In our Philippines market, we partnered with ACEN Renewable Energy Solutions (ACEN RES) to transition our Santa Rosa and Canlubang Distribution Centres to 100% renewable energy. This shift is expected to reduce CO_2 emissions by 10,600 tons annually. Similarly, in Thailand, we signed a Solar Power Purchase Agreement for an installed capacity of up to 1.6 MWp.

In 2025, Zuellig Pharma Taiwan entered into an agreement with a local renewable energy provider to procure approximately 1.2 million kWh of green electricity, covering around 10% of the site's total annual power consumption. We will continue to explore new PPA opportunities across our markets to accelerate the transition to renewable energy and further decarbonize our distribution and supply chain operations.

As part of our net-zero roadmap, we aim to source 30% of our electricity from on-site renewable resources by 2030. Expanding solar energy generation through rooftop solar panel installations is a key strategy in decarbonizing our facilities. As of 2025, 15 of our Distribution Centres are equipped with solar panels or onsite PPA. In 2025, we expanded our solar initiative to 8 markets – India, Indonesia, Malaysia, Myanmar, Philippines, Taiwan, Thailand and Vietnam – generating 18,862,713 kWh of renewable energy, which is equivalent to 16.9% of our total electricity consumption.

Additionally, Zuellig Pharma invests in offsite renewable projects through the purchase of RECs certified by the I-REC Standard[1] or the TIGR Registry[2].

Refrigerants

Refrigerant losses - classified as fugitive emissions - represent a material contributor to Scope 1 emissions due to the high GWP of many commonly used refrigerants. Our emissions from refrigerant losses currently account for 73.8% of our Scope 1 greenhouse gas emissions.

We are proactively transitioning out of high GWP refrigerants ahead of regulatory requirements to reduce climate impacts from our operations. This includes upgrading equipment in advance of new GWP regulations and increasing the use of low GWP refrigerants across our facilities. In parallel, we are investing in energy efficient HVAC systems with smart controls, strengthening refrigerant leak prevention measures, optimizing air compressor systems, and converting all locations to LED lighting with smart controls.

Currently, one of the refrigerants, R-22, is used in approximately 18% of our cold rooms and will be banned across our markets by 2030 under the Montreal Protocol.[3] We achieved a 32% reduction in R-22 use in 2025 compared to 2024, with a target to fully phase out R-22 by 2029. Each year, we will continue to invest in upgrading warehouses and systems to enable the safe operation of equipment using lower GWP refrigerants.

The remaining 82% of refrigerants currently in use are expected to be banned in the EU by 2030 and by 2045 at the latest in our operating markets. They will be progressively phased out as part of new investments and equipment replacement cycles. Ahead of regulatory timelines, our priorities focus on air conditioning upgrades to phase out HCFC refrigerants (R-22), followed by HFC refrigerants with emissions factors above 2,000 $kgCO_2e$ (such as R507A and R404A), and subsequently those above 1,500 $kgCO_2e$ (such as R407C and R410A).

These actions strengthen our refrigerant management approach and support our broader efforts to reduce operational emissions and ensure long term regulatory compliance.

Green Delivery Solutions

Transportation is a key contributor to Zuellig Pharma's emissions, given our role as a last mile distributor. As such, we are taking targeted steps to decarbonize our fleet and logistics operations.

Fleet Modernization and Electrification

As part of our commitment to decarbonizing logistics, Zuellig Pharma is actively modernizing its fleet as well as transitioning from internal combustion engine (ICE) vehicles to electric vehicles (EVs). This shift is essential in reducing carbon emission, and lowering operational costs, contributing to a more sustainable and efficient supply chain. The implementation depends on the availability of like-for-like EVs.

[1] The I-REC (International REC) Standard provides a robust and standardised attribute tracking system for use around the world and supports tracking compliance with governmental renewable energy requirements. The I-REC Standard is acknowledged by major reporting frameworks such as the Greenhouse Gas Protocol (GHGP), CDP, and RE100 as a reliable backbone for credible and auditable tracking instruments. It ensures the highest quality systems and adherence to best practices designed to avoid double counting, double certificate issuance, and double attribute claims.
[2] The TIGR Registry is a platform for tracking and trading RECs outside of North America and is one of the more prominent and widely used registries globally. The registry provides a transparent and secure platform for tracking the ownership and transfer of RECs and ensures that each REC represents a verified and additional environmental benefit.
[3] The Montreal Protocol is a global agreement focused on phasing out ozone-depleting substances, which is ratified in 11 markets we operate in.

As of 2025, we have launched the implementation of EVs across six markets - Cambodia, Hong Kong, Indonesia, Korea, Taiwan, and Thailand, with EVs now making up approximately 4% of our total fleet. We recorded <1% reduction in our percentage versus 2024 due to the increase in our fleet size this reporting period. Our focus remains on conducting feasibility studies in markets yet to adopt EVs and assessing the performance of existing EVs to explore further expansion.

To drive broader industry change, we have embedded fleet renewal requirements in our third-party logistics contracts, ensuring that emission reductions extend beyond our own operations and across our supply chain. As we scale our EV adoption, we remain committed to collaborating with partners and leveraging technology to create a greener, more resilient logistics network.

Optimizing Upstream Transportation & Reducing Air Freight Dependence

Zuellig Pharma has undertaken a significant transformation in the way we move products across the region. Recognizing the carbon intensity of traditional air freight routes, we have continued to explore and expand the use of more efficient, lower emission alternatives. By shifting towards multimodal transport solutions, we are reducing our environmental impact while strengthening the resilience and sustainability of our supply chain.

Upstream

In Singapore, our Regional Distribution Center is a key hub in Asia for global healthcare companies, supporting sustainable supply chain strategies such as centralized regional inventory, product postponement, and freight consolidation. These initiatives deliver multiple benefits:

- **Lower carbon emissions** by reducing freight distances and shifting from air to sea transport to meet global sustainability goals.
- **Reduced packaging waste** by packaging products on demand to meet local market requirements.
- **Improved operational efficiency** through simplified supply networks and faster, more reliable deliveries.
- **Enhanced supply chain resilience** by centralizing inventory to enable rapid response to demand fluctuations.

In partnership with global biopharma company GlaxoSmithKline (GSK), we established a regional vaccine distribution hub in Singapore to serve 13 Asia-Pacific markets. This hub prioritizes sea freight over air, reducing carbon emissions by at least 30% while maintaining strict cold-chain protocols.

Downstream

In markets such as Indonesia, where products must be delivered across a vast archipelago, air freight plays a critical role in ensuring continuity, quality, and accessibility. Nevertheless, we are seeing measurable progress in reducing emissions associated with downstream transport. Recent analysis showed a significant improvement in Indonesia: the proportion of air freight fell from 10.2% in 2021 to 3.8% in 2025, reflecting our efforts to enhance efficiency and transition towards more sustainable logistics pathways while maintaining service excellence.

Route and Load Optimization Strategies

To reduce GHG emissions from last-mile deliveries, which accounts for a large portion of our total emissions, we consolidate and optimize loads where possible. We use a mix of contracted, owned, and brokered trucks enabling us to provide optimal transportation solutions tailored to each customer while also maximizing the capacity of each delivery to use the fewest number of vehicles. Our route optimization strategy centers on right sizing our fleet, reducing kilometers per delivery, improving vehicle design, and strengthening operational collaboration. A dedicated team conducts ongoing network analysis in key markets to identify opportunities that significantly reduce total kilometers travelled.

Overall, optimization activities in 2025 resulted in a reduction of 29 delivery vehicles of varying sizes as well as downsizing of 4 delivery vehicles.

Transport Management System

In 2024, Zuellig Pharma launched FarEye, a Transport Management System (TMS) fully integrated with our SAP applications. Data collected from the TMS offered insight into opportunities to optimize delivery operations and improve efficiency. By standardizing logistics processes across markets, FarEye enhances visibility, ensures accurate and timely deliveries, and reinforces our commitment to operational excellence and sustainability.

To support implementation, a five-day TTT workshop in the Philippines equipped over 70 market representatives to lead local rollouts, enabling systematic deployment across eight key markets, including the Philippines, Indonesia, Malaysia, and Singapore.

FarEye's intelligent tracking and route optimization capabilities reduce unnecessary mileage and fuel consumption, reducing last-mile emissions. Moving forward, we plan to measure operational efficiency using metrics such as payload fuel economy[4], assessing fuel consumption relative to goods transported and distance travelled. The platform also lays the foundation for more accurate GHG emissions calculations. In addition to route optimization, we are strengthening driver training programs to further reduce emissions.

[4] Payload fuel economy is calculated by dividing the total gallons of fuel consumed by the revenue ton miles (RTM), where RTM is the product of the weight of the goods transported and the distance travelled. This metric indicates the amount of fuel consumed per ton of goods moved over a given distance, helping assess and improve transportation fuel efficiency.



Sustainable Cold Chain Solutions

Our continued investment in the eZCooler solution reinforces our commitment to sustainable cold chain logistics. As an innovative passive cooling packaging system, eZCooler eliminates the need for single-use expanded polystyrene (EPS) packaging while maintaining strict temperature control for pharmaceutical products. This reduces packaging waste, enhances product integrity, and lowers carbon emissions associated with traditional temperature-controlled transportation. Our investments in scaling eZCooler across multiple markets align with our long-term strategy to decarbonize logistics while ensuring healthcare accessibility. For more details on our eZCooler solution, please refer to page 118.

Internal Carbon Price

Zuellig Pharma integrates the cost of carbon on a case-by-case basis into our decision-making processes through an internal carbon price. By doing so, we seek to incentivize investments in carbon reduction initiatives, encourage the adoption of sustainable practices, and strengthen our commitment to mitigating climate change and building a more sustainable future. This not only helps to mitigate the risk of carbon tax in the future but also strengthens the business case for investing in lower-carbon activities.

Based on the cost of foreseeable carbon tax across our markets and decarbonization initiatives such as renewable energy certificates, we have identified a suitable carbon pricing bracket of USD $25 to $100 per metric ton of GHG emissions for Zuellig Pharma. We have discussed this carbon pricing framework with senior management and are now integrating it into our investment decision-making tools as appropriate.

Environmental Literacy

Building a strong culture of environmental responsibility requires an integrated, organization-wide approach that equips employees with the knowledge and tools to adopt sustainable practices. At Zuellig Pharma, we deliver training sessions, awareness campaigns, and interactive educational initiatives to empower employees to take meaningful action on sustainability. By fostering environmental literacy, we enable our workforce to contribute to our sustainability goals and reduce environmental impact across operations.

Zuellig Pharma's Group Sustainability Team plays a key role in engaging markets to drive awareness and execute sustainability strategies. We regularly visit markets to meet with leadership teams, operations personnel, and local counterparts, reinforcing priorities and developing tailored roadmaps for market-level decarbonization plans.

These visits include warehouse walkthroughs to observe operations, engage with teams, and provide targeted recommendations. Our approach also involves sharing best practices, case studies of successful initiatives, and identifying opportunities for efficiency improvements.

Zuellig Pharma's Respecting the Environment Week during our annual Sustainability Month empowers employees with actionable insights to reduce their environmental footprint at work and in their daily lives. Through workshops, expert talks, and interactive challenges, employees gain practical knowledge on conserving energy, minimizing waste, and implementing sustainable practices. For instance, Zuellig Pharma Malaysia organized a "Turning Food Waste into Repurposed Products" workshop to help employees understand how to reduce household food waste by transforming organic waste into useful items such as homemade body scrubs. The hands on session introduced practical techniques, raised awareness of the environmental impact of food waste, and encouraged employees to adopt sustainable habits at work and at home.



Empowering Employee-Led Sustainability Innovation Across the Region

In 2025, during our Sustainability Month, Zuellig Pharma expanded the Sustainability Innovation Awards, an initiative designed to empower employees to turn creative sustainability ideas into practical solutions for our business and the communities we serve. Originally launched in South Korea in 2023, the Awards have since grown into a region wide platform, reflecting our strong culture of innovation and our collective commitment to making sustainability tangible in everyday work.

This year's regional initiative saw unprecedented engagement - *close to one in every fifteen employees* contributed an idea, with more than 700 ideas submitted. The enthusiasm continued through the employee voting phase, where over 2,000 employees, or *one in six*, cast their votes to support their favourite ideas. Markets across the region demonstrated strong ownership and localization, showcasing ideas that addressed operational efficiency, waste reduction, digital solutions, community impact, and employee well being.

From the many submissions received, one outstanding idea from each market was selected to represent its local team at the regional level. These shortlisted ideas competed across three award categories:

- **EMT Choice Award** – Selected by the Executive Management Team
- **Employee Choice Award** – Voted by employees across the region
- **Sustainability Champion Award** – Recognizing the most inspiring and high impact idea

Winning ideas may be piloted or implemented across our operations, contributing directly to our sustainability roadmap. The awards this year reflect the power of collective creativity at Zuellig Pharma — demonstrating how simple, employee led ideas can inspire meaningful change and reinforce our shared responsibility for building a more sustainable future.

Driving Sustainability in Supply Chains

Addressing emissions from third-party logistics providers remains a critical priority for Zuellig Pharma, as they account for nearly half of our total carbon footprint. While these emissions fall outside our direct control, they represent our most significant environmental impact. To accelerate climate action across the industry, we collaborate closely with suppliers, setting clear expectations for sustainability commitments through our Zuellig Pharma Sustainability Policy. This year, we held our inaugural Supplier Sustainability Day with our key transport partners. For more details on the Supplier Sustainability Day and our Supplier Decarbonization Strategy, please refer to pages 112 to 113.

Beyond decarbonizing our own supply chain, we are committed to work alongside stakeholders within our industry to decarbonize. For instance, we reaffirmed our commitment to low carbon and energy saving initiatives by participating in the Green Procurement Pledge Conference organized by Shin Kong Hospital, alongside more than 30 industry partners. At the event, Zuellig Pharma Taiwan highlighted ongoing efforts to build a greener supply chain through active carbon emissions monitoring, the introduction of Taiwan's first electric cold chain truck, plans for reusable logistics boxes, and eZCooler—our fully recyclable cold chain packaging solution. For more details on our advocacy and collaborative efforts within and beyond the healthcare industry, please refer to pages 23 to 25.

Climate Governance

GRI 2-27, 3-3

In the face of growing climate risks, securing the healthcare supply chain is more critical than ever. We believe that ensuring access to medical supplies for all communities, especially the most vulnerable, is a fundamental responsibility. That is why Zuellig Pharma is proactively investing in a climate-resilient future, adapting our business and mitigating risks to safeguard the health of generations to come.

Climate-related Disclosures

In 2023, Zuellig Pharma aligned its approach with the TCFD recommendations as we seek to adopt and support the use of internationally recognized standards. TCFD provides a crucial framework that promotes transparent and comparable reporting on climate-related financial risks and opportunities, allowing stakeholders to better understand and assess how companies are preparing for the financial impacts of climate change.

Following the release of the IFRS Sustainability Disclosure Standards by the International Sustainability Standards Board (ISSB), Zuellig seeks to adopt these progressive standards as we work towards strengthening our climate resilience efforts.

Governance

In line with Zuellig Pharma's sustainability governance structure, climate-related issues are overseen by the Board, ESG Committee, CEO, and EMT. The Board maintains oversight through the ESG Committee, which provides specific counsel and direction on climate-related matters, including monitoring environmental strategy and performance, and approving key decisions such as carbon reduction targets. In particular, the ESG Committee considers climate-related risks and opportunities when reviewing strategy, performance and risk management processes and policies. As part of its strategic decision-making, the ESG Committee takes into account the trade-offs that may arise with major transactions and the effect they will have on climate-related risks and opportunities, seeking to balance climate-related considerations with broader business objectives.

- IFRS S2.6a(i), (iv), (v)

Sustainability and climate-related updates are provided to the ESG Committee at least twice a year, and members build competencies through capacity-building initiatives and consultations with external experts on climate risks. In addition, the Committee benefits from members with relevant ESG experience, including individuals with approximately three and seven years of expertise gained through leadership roles in ESG governance and external sustainability-related appointments.

Oversight includes tracking key performance indicators such as GHG emissions, energy use, and waste. Progress against GHG reduction targets and decarbonization initiatives are linked to the performance evaluation of key management personnel, including Market Managing Directors, Head of Sustainability, Head of Operations, Market Heads of Operations, Head of Procurement, Market Procurement Heads and the Group Sustainability Team. In the current reporting period, approximately 10% to 50% of non-financial performance-linked remuneration for these roles is tied to climate-related considerations.

- IFRS S2.6a(ii), (iii), (v), IFRS S2.29g

In FY2025, we enhanced our investment evaluation process by integrating ESG considerations—particularly climate related factors—into selected business cases requiring Board approval. These assessments now include elements such as internal carbon pricing, projected emissions impacts, and potential reduction opportunities to ensure that environmental implications are incorporated into strategic decision making. Investment proposals that include material ESG or climate components undergo review and approval at the appropriate management level, and where required by our Limits of Authority, are further escalated to the Board Investment Committee. This strengthened governance framework ensures that capital allocation decisions support our long term sustainability commitments while balancing operational and financial outcomes.

- IFRS S2.6a(v)

The CEO holds overall responsibility for driving Zuellig Pharma's sustainability strategy, including climate-related matters and has the Chief People & Sustainability Officer (CPSO) directly reporting to him. Together with the EMT, they are responsible for advancing the implementation of the sustainability strategy and monitoring progress against targets and commitments. The Group Sustainability team provides monthly update to CPSO on progress and key initiatives, who then escalates matters requiring strategic decision-making support to the CEO on a monthly basis, and to the wider EMT as needed, while ensuring alignment of climate-related matters with broader business objectives.

- IFRS S2.6b(i), (ii)

Strategy

Recognizing that an evolving climate creates uncertainty, safeguarding our operations is a key priority for Zuellig Pharma. We have strengthened our climate risk assessment process to accurately evaluate our vulnerabilities and are implementing robust mitigation and adaptation measures to ensure our business remains resilient now and in the future.

Scenario Analysis

- IFRS S2.10(d)

In 2023, we conducted a qualitative scenario analysis to enhance our understanding of the potential impacts of climate-related physical and transition risks, and how they may manifest under different climate scenarios and time horizons. The assessment was conducted with reference to scenarios developed by the Network for Greening the Financial System (NGFS) and covered the short- (to 2030), medium- (2030-2040), and long-term (2040-2050) periods aligned with Zuellig Pharma's business planning cycles.

NGFS Scenarios

- IFRS S2.22(b), S2.25a(ii)

Orderly

Net Zero 2050

An ambitious scenario that limits global warming to 1.5 °C. This scenario assumes that climate policies are introduced immediately and becomes progressively more stringent to reach Net Zero. This pathway assumes gradual physical changes in climate over time and that policies and technological actions are adopted in a coordinated and timely manner.

Disorderly

Delayed Transition

Actions taken are late, disruptive and sudden. The introduction of new climate policies is delayed and divergent across countries and sectors, with varied implementation and effectiveness due to lack of coordination and global alignment. Annual emissions do not decrease until 2030 and strong policies are then needed to limit warming to below 2°C.

Hot House World

Current Policies

Assumes current policies are preserved with limited action or introduction of new policies leading to significant global warming. This results in a strong increase in physical climate impacts rise in global temperatures of 3-5°C.

Material Climate-related Risks and Opportunities

- IFRS S2.10(a)-(c), S2.13(a)-(b), S2.14(a)-(c), S2.16(c), S2.22(a), S2.25(a)iii

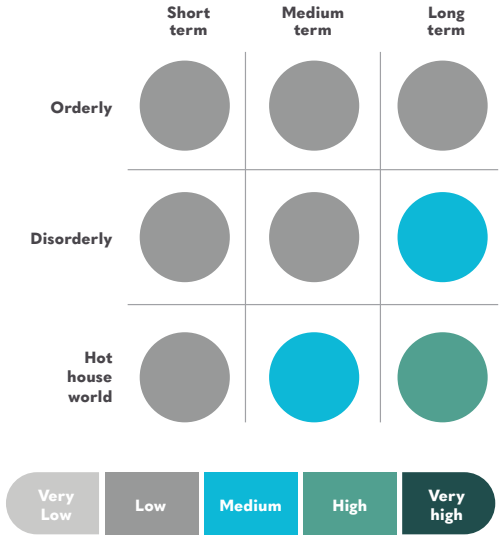
We identified 15 material physical and transition risks and opportunities that have a potential financial impact in any of the selected scenarios.

In making this qualitative assessment, we considered both the likelihood of the risk or opportunity occurring and the magnitude of the potential impact on Zuellig Pharma's financial prospects. No definitive quantitative thresholds were applied but we referenced our Enterprise Risk Management (ERM) framework. Commercial factors like client expectations, reputation and business continuity were also taken into account. The assessment considered Zuellig Pharma's currently owned assets without projected investment and disposal plans given the uncertainty of changes to Zuellig's portfolio in the near future. Beyond our direct operations and assets, the assessment also considered value chain components including upstream transportation and distribution and customers. We also assessed the current and anticipated effects of these risks and opportunities on our business model and value chain and have set up mitigation and adaptation actions to address them. We plan to use self-funding and existing resources to implement these actions. For more information on our investments into our climate transition plan, please refer to pages 72 to 82.

Based on the outcome of the climate scenario analysis, our current business model and strategy remain resilient under the climate scenarios but it also highlights areas where strategic and operational adjustments may be required to maintain performance over time. These adjustments include accelerating energy efficiency and renewable energy investments, investments into EVs and asset reinforcements and further integrating climate considerations into investment and asset management decisions.

Physical Risks

→ Cost of rising temperatures on cooling



Risk description:

Rising temperatures will require an increasing amount of cooling in warehouses and vehicles operated by Zuellig Pharma to maintain temperatures needed to ensure the quality and safety of inventory.

This risk affects the 13 markets where we have a distribution network, especially where we operate warehouses and distribution facilities.

Risk drivers:

- Increased global temperatures

Current and anticipated effects on business model and value chain:

- Increased costs to meet growing cooling demands through upgrading warehouses, vehicles, and/or packaging
- Loss of products through spoilage, resulting in loss of revenue and reduced access to health products or medicines for affected stakeholders
- Loss of clients due to decreased service quality and reputational damage

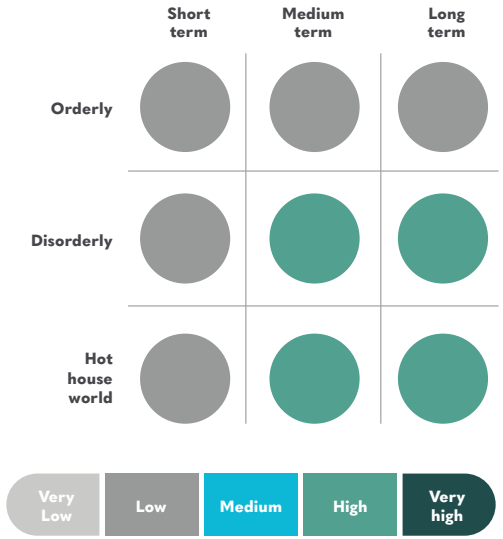
Current and anticipated mitigation and adaptation efforts:

- **Invest in R&D**
  To accelerate efforts to develop viable cost-effective solutions such as improving insulation in warehouses, vehicles, and/or packaging.
- **Improve energy efficiency and increase the use of renewable energy**
  Applied across our facilities and fleet, to meet growing energy demands and reduce energy intensity. We implement a number of initiatives to improve the energy efficiency of our buildings including lighting, HVAC and insulation systems, modernizing our fleet and transitioning from ICE vehicles to EVs, and deploying a predictive transport management system to optimize delivery operations. 7% of our AC systems has been renewed as part of our plan to phase out high GWP refrigerants. We have reduced our energy consumption by 3% overall in 2025, with 8% reduction in non-RE energy. As of 2025, 11 markets have completed energy audits and we plan to extend to all remaining markets in 2026.

  Zuellig Pharma intends to expand onsite solar installations across its distribution centres to reach our goal of supplying 30% of electricity needs with on-site renewable resources by 2030. These initiatives all form part of our Decarbonization Roadmap. For more information, please refer to pages 72 to 82.
- **Improving cold chain solutions**
  As part of efforts to increase coverage and access in rural and remote areas, we have implemented packaging solutions such as our eZCooler for temperature sensitive products. For more information, please refer to pages 117 to 120.

Physical Risks

Flooding impacts on assets and distribution networks



Risk description:

Several locations across Asia are vulnerable to floods due to heavy rain during the monsoon season. This can result in damage to assets and inventory as well as disrupt operations by damaging infrastructure (such as roads) and impeding accessibility.

This risk affects the 13 markets where we have a distribution network, especially where we operate warehouses and distribution centres. It is more pronounced in markets such as Indonesia, Malaysia, Taiwan, and the Philippines which are more prone to storms and floods.

Risk drivers:

- Changing weather patterns

Current and anticipated effects on business model and value chain:

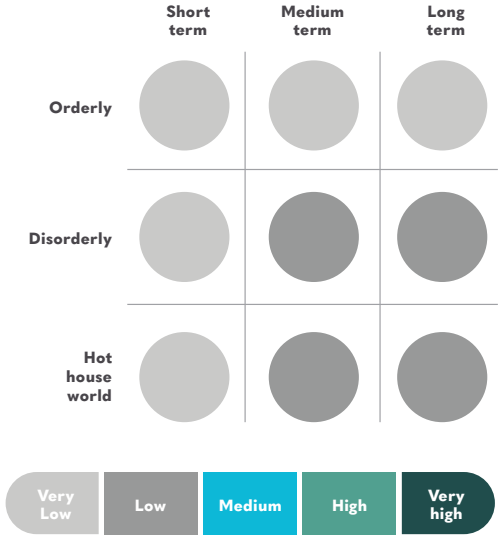
- Increased costs for repairs and upgrading warehouses to have flood barriers, and potential costs of relocation
- Increased insurance costs
- Business disruptions from damage to infrastructure and supply chains, causing delays to delivery of healthcare products and medicines

Current and anticipated mitigation and adaptation efforts:

- **Build flood barriers and drainage systems**
  We carry out regular housekeeping of stormwater drains and pits. Part of future mitigation efforts to mitigate flooding events in high-risk locations includes plans to install bund walls and flood barriers in our DCs.
- **Relocation of assets inland and/or to higher elevations**
  We regularly assess and update our mitigation and adaptation plans including the need for relocation.

Physical Risks

Storms and extreme weather events



Risk description:

Storms can cause potential damage to the exterior of warehouses and distribution centres. As the effects of climate change worsens, storm events are expected to become increasingly frequent and severe. Damage to infrastructure can cause disruption and the inability to access roads vital to Zuellig Pharma's service delivery.

This risk affects the 13 markets where we have a distribution network, especially where we operate warehouses and distribution centres. It is more pronounced in markets such as Indonesia, Malaysia, Taiwan, and the Philippines which are more prone to storms and floods.

Risk drivers:

- Changing weather patterns

Current and anticipated effects on business model and value chain:

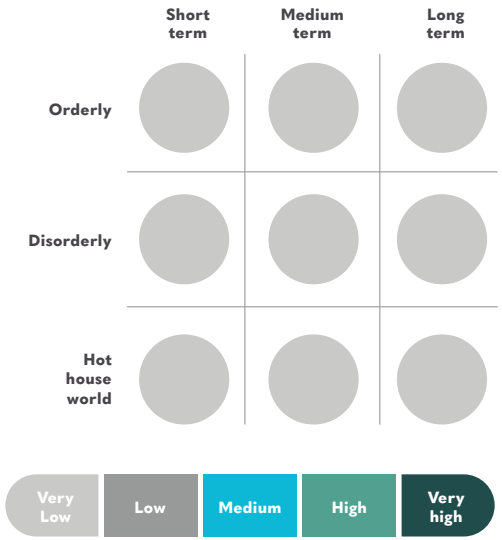
- Increased costs for repairs and reinforcing warehouses against storms
- Increased insurance costs
- Business disruptions from damage to infrastructure and supply chains, causing delays to delivery of healthcare products and medicines

Current and anticipated mitigation and adaptation efforts:

- **Reinforce the exterior of warehouses**
  Reinforce the roof perimeter and corner areas of the warehouses including an ongoing projection on the MDI National Distribution Centre to protect against typhoons and windstorms.

Physical Risks

→ Rising sea levels



Risk description:

Sea level rise poses a critical risk of permanent flooding leading to stranded assets. While sea level rise has been assessed to be immaterial to owned assets, sea level rise in conjunction with increasingly frequent and severe storm surges and extreme rainfall events can increase the risk of coastal floods in markets where we operate.

Risk drivers:

- Changing weather patterns

Current and anticipated effects on business model and value chain:

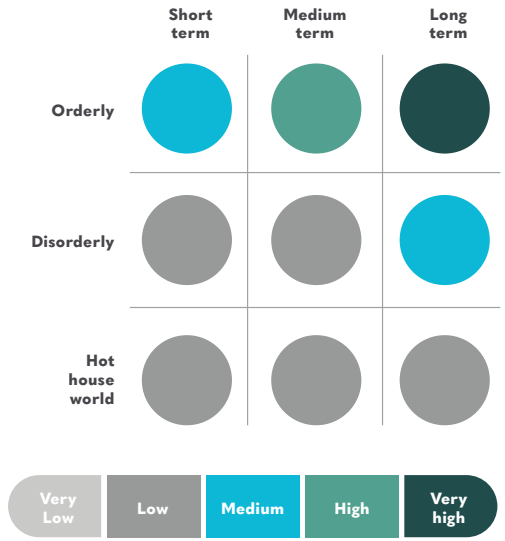
- Increased costs for repairs and reinforcing warehouses against flooding, and potential costs of relocation
- Increased insurance costs
- Loss of capital from stranded assets

Current and anticipated mitigation and adaptation efforts:

- **Build flood barriers and drainage systems**
  To mitigate flooding events in high-risk locations, we install bund walls and flood barriers, and carry out regular maintenance of stormwater drains and pits.
- **Relocation of assets inland and/or to higher elevations**
  We regularly assess and update our mitigation and adaptation plans including the need for relocation.

Transition Risks

→ Increasing client pressure



Risk description:

Zuellig Pharma's key clients, which include the top 20 pharmaceutical companies globally, have established ambitious Scope 3 climate targets, thereby increasing expectations on Zuellig Pharma to reduce its emissions. As a supplier, we are expected to be agile and proactive in responding to changing regulations and criteria requested by clients.

On specific aspects such as water, clients in markets considered water-stressed, e.g. Thailand and Indonesia, can exert more pressure on Zuellig Pharma to act on climate-related risks.

Risk drivers:

- Changing weather patterns
- Enhanced regulations and policies introducing mandates on products and services

Current and anticipated effects on business model and value chain:

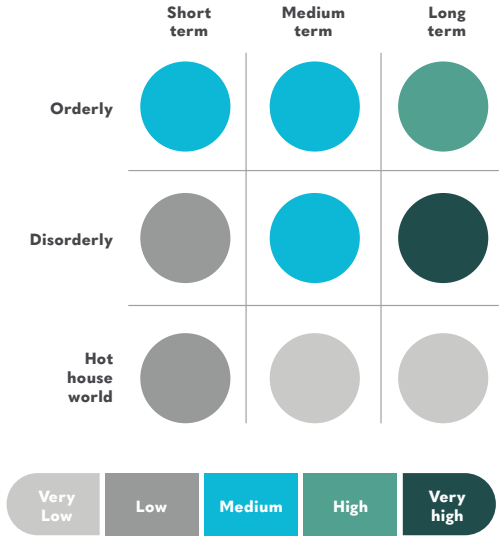
- Loss of clients and market share due to failure to meet sustainability demands, resulting in reduced revenues
- Increased costs to implement emissions reduction initiatives to meet sustainability demands
- Greater dependency on suppliers who can help meet sustainability demands

Current and anticipated mitigation and adaptation efforts:

- **Work towards reducing transport-related emissions**
  Zuellig Pharma is working towards reducing our emissions from transportation by greening our fleets and supporting our logistics partners' decarbonization efforts. See pages 112 to 113 for more information.
- **Invest in R&D to accelerate the development of viable alternatives**
  Zuellig Pharma actively invests in R&D to drive sustainability across our operations. Examples include our eZCooler packaging solution and solar powered vehicles. Please refer to pages 118 and 75 for more information.
- **Keep abreast of emerging regulations across markets**
  We closely monitor evolving regulations across all jurisdictions in our markets. We actively participate in industry forums and engage with regulators to stay abreast of industry trends, share knowledge and strengthen collaborative efforts. For more information, please refer to pages 23 to 24.
- **Set targets to reduce emissions**
  Zuellig Pharma has set ambitious and validated Science-Based targets to mitigate our climate impact. For more information on our targets and progress, please refer to pages 72 to 82.
- **Develop low-carbon service offerings**
  We aim develop low-carbon service offerings for our customers.

Transition Risks

→ Emissions mandates on transport and packaging



Risk description:

To achieve net-zero by 2050, mandates and regulations may target emissions from high-intensity services like transport and packaging. Current regulatory developments include electric vehicle (EV) adoption targets and plans to phase out ICE vehicles. Similarly, companies face increasing pressure to eliminate single-use packaging, with some countries already enacting bans on single-use plastics.

This risk is more likely to manifest in the markets where the national government has adopted their own targets on EV adoption such as Singapore or enacted bans on single-use plastics such as Malaysia. It is also more likely to manifest in markets that have implemented Extended Producer Responsibility (EPR) laws which impact Zuellig Pharma or our clients, e.g. Philippines and Vietnam.

Risk drivers:

- Enhanced regulations and policies introducing mandates on products and services

Current and anticipated effects on business model and value chain:

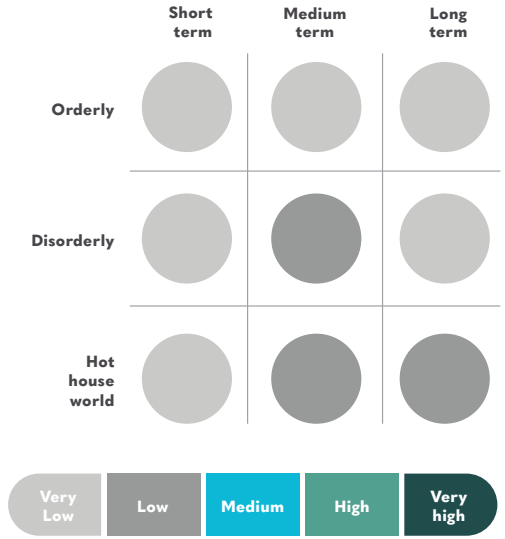
- Increased costs to ensure compliance with mandates
- Loss of clients due to failure to comply with mandates

Current and anticipated mitigation and adaptation efforts:

- **Work towards reducing transport-related emissions**
  Zuellig Pharma is working towards reducing our emissions from transportation by greening our fleets and helping our logistics partners to do the same. See pages 79 to 80 and 112 to 113 for more information.
- **Reduce packaging waste**
  We prioritize the reuse and recycling of waste as well as reducing waste generation at the source. For more information, please see 95 to 101.
- **Invest in R&D to accelerate the development of viable alternatives**
  Zuellig Pharma invests in R&D to drive sustainability across our operations. Examples include our eZCooler packaging solution and solar powered vehicles. Please refer to pages 118 and 75 for more information.
- **Keep abreast of emerging regulations across markets**
  We closely monitor evolving regulations across all jurisdictions in our markets. We actively participate in industry forums and engage with regulators to stay abreast of industry trends, share knowledge and strengthen collaborative efforts. For more information, please refer to pages 23 to 24.

Transition Risks

→ Greenwashing



Risk description:

With increasing scrutiny of sustainability claims, greenwashing carries increasing reputational, regulatory and litigation risks. Regions like Europe and Australia have already started to release regulations on green claims. As climate actions ramp-up, similar regulations may extend to the APAC region.

Risk drivers:

- Enhanced reporting obligations
- Pressure to disclose ESG performance
- Overcommitting and/or not delivering on current commitments

Current and anticipated effects on business model and value chain:

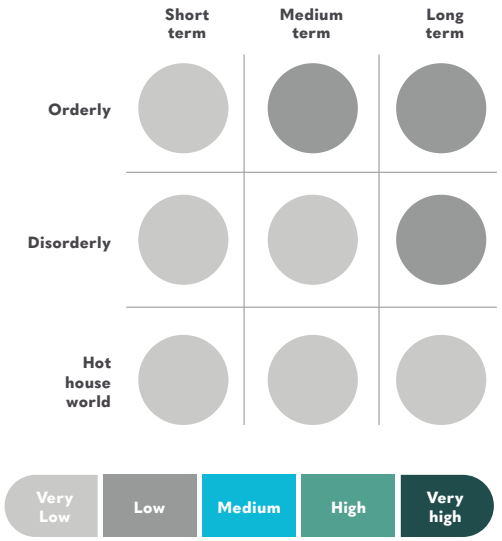
- Litigations and financial penalties if Zuellig Pharma fails to meet green claims
- Loss of clients due to accusations of greenwashing and reputational damage

Current and anticipated mitigation and adaptation efforts:

- **Set, update, and monitor progress against targets aligned to best practice frameworks**
  Zuellig Pharma has committed to near-term and net-zero SBTs and is on track to achieve it. For more information on our targets and progress, please refer to pages 72 to 82.
- **Work towards improving emissions reporting**
  Zuellig Pharma is currently exploring software solutions to enhance our emission data management and transparency in reporting.
- **Externally validate climate data**
  We externally assure our key sustainability disclosures. Please refer to pages 159 to 160 for our external assurance statement.
- **Disclose against well-established disclosure frameworks**
  We report on our climate-related performance annually against frameworks including GRI, CDP, and more recently TCFD/IFRS Sustainability Disclosure Standards, and are committed to continually improving our disclosures.
- **Keep abreast of emerging guidance and regulations across markets**
  We actively participate in industry forums and engage with regulators to stay abreast of industry trends and regulations. For more information, please refer to pages 23 to 24.

Transition Risks

→ Carbon price



Risk description:

Countries are increasingly adopting carbon taxes and emission trading schemes, focusing on high-emission sectors or facilities that emit significant GHG emissions. While these carbon tax currently does not directly apply to Zuellig Pharma, cascading effects from carbon taxes such as rising energy costs and eventual expansion to other sectors and/or facilities can affect us.

Risk drivers:

- Carbon pricing mechanisms

Current and anticipated effects on business model and value chain:

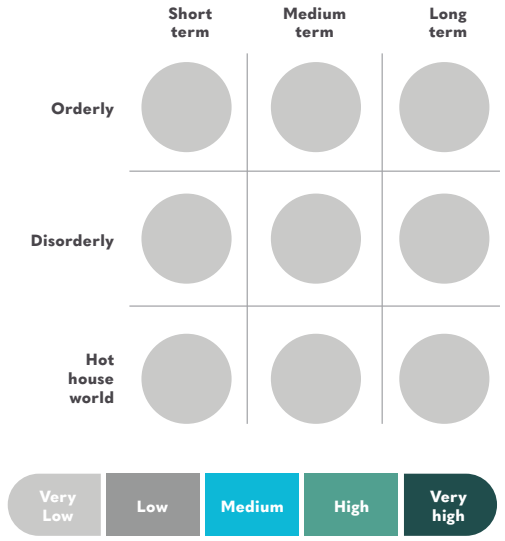
- Increased direct and indirect costs from carbon tax
- Increased costs to implement mitigation and adaptation measures

Current and anticipated mitigation and adaptation efforts:

- **Work towards reducing emissions**
  Zuellig Pharma has committed to near-term and net-zero SBTs and is on track to achieve it. For more information on our targets and progress, please refer to pages 72 to 82.
- **Keep abreast of emerging regulations across markets**
  We actively participate in industry forums and engage with regulators to stay abreast of industry trends and regulations. For more information, please refer to pages 23 to 24.
- **Improve energy efficiency**
  We implement a number of initiatives to improve the energy efficiency of our buildings including lighting, HVAC and insulation systems, modernizing our fleet and transitioning from ICE vehicles to EVs, and deploying a predictive transport management system to optimize delivery operations.
- **Electrification of vehicles**
  Zuellig Pharma is currently piloting EVs in selected markets. Please refer to pages 79 to 80 for more information.

Transition Risks

→ Environmental policy



Risk description:

With numerous legislations and standards already enforced, there will be a need to continue to meet evolving reporting regulations and bear the costs of maintaining internal capabilities through upskilling and hiring expertise.

Risk drivers:

- Emerging regulations and policies
- Financial penalties and/or reputational damage due to delayed response to environmental policies

Current and anticipated effects on business model and value chain:

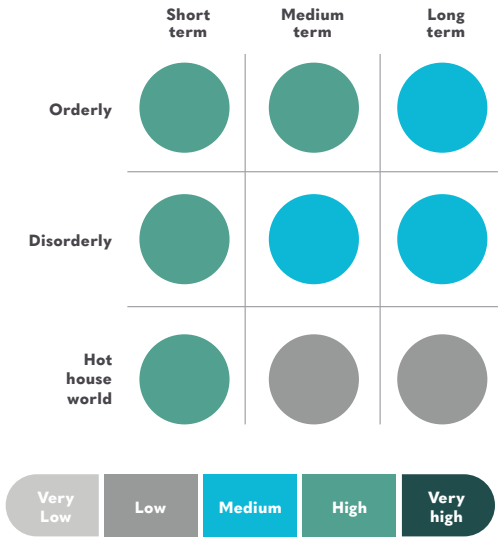
- Increased operating and capital costs to ensure compliance with environmental policies
- Financial penalties due to failure to comply with reporting requirements
- Loss of clients if Zuellig Pharma fails to meet regulations

Current and anticipated mitigation and adaptation efforts:

- **Fulfill reporting requirements on a voluntary basis**
  We report on our climate-related performance annually against frameworks including GRI, CDP, and more recently TCFD/ISSB Sustainability Disclosure Standards, and are committed to continually improving our disclosures.
- **Continually upskill and improve internal capabilities**
  We conducted an ESG workshop for employees introducing corporate sustainability and GHG accounting.
- **Keep abreast of emerging regulations across markets**
  We actively participate in industry forums and engage with regulators to stay abreast of industry trends and regulations. For more information, please refer to pages 23 to 24.

Opportunities

Client attraction and retention



Opportunity description:

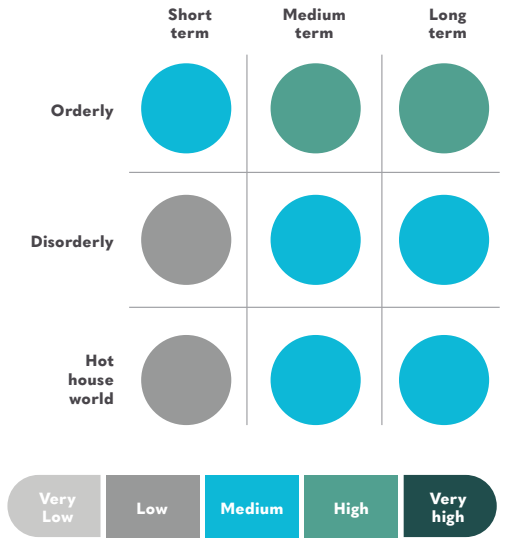
As a transport service provider, Zuellig Pharma can directly impact clients' abilities to achieve their scope 3 emission reduction targets. Demonstrating the ability to become a sustainable and low-carbon supplier presents a good opportunity for us to retain and attract clients and contracts.

Current and anticipated effects on business model and value chain:

- Greater client retention and attraction
- Cost savings from mitigation measures which contribute to reduce energy consumption
- Increased resilience against potential impacts of future carbon taxes

Opportunities

More efficient fleets



Opportunity description:

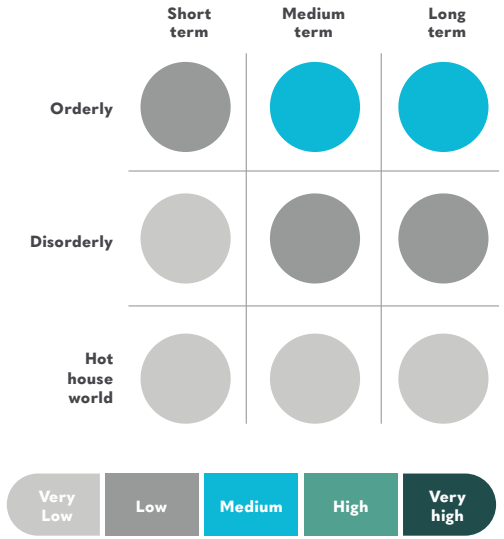
With a significant percentage of Zuellig Pharma's total emissions coming from our fleets, there is a good opportunity to save on cost and reduce our GHG emissions by increasing the efficiency of our trucks and deliveries through initiatives such as passive packaging and load and route optimization. While we recognize that EVs can also have a big impact on our emissions, this is difficult and costly to procure to many of our markets.

Current and anticipated effects on business model and value chain:

- Cost savings from reduced fuel consumption
- Improved delivery times
- Increased resilience against potential impacts of future carbon taxes

Opportunities

→ Switch to renewable energy



Opportunity description:

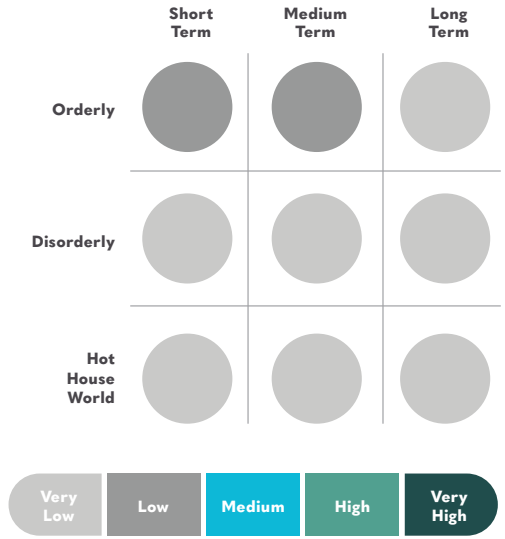
As climate regulations tighten and RE becomes more readily available, RE prices will likely decrease while fossil fuel prices increase. Switching to RE can generate cost savings while also reducing emissions. Zuellig Pharma intends to expand onsite solar installations across its distribution centres to reach our goal of supplying 30% of electricity needs with on-site renewable resources by 2030.

Current and anticipated effects on business model and value chain:

- Cost savings from lower energy prices
- Accelerated achievement of RE targets
- Increased resilience against potential impacts of future carbon taxes

Opportunities

→ More efficient warehouses



Opportunity description:

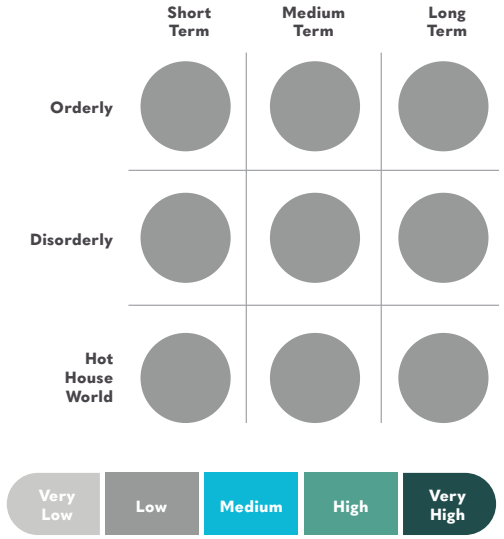
To enhance energy efficiency in buildings, an increasing number of companies are turning to AI and smart Building Management System (BMS) technology. Some markets have piloted 'dark warehouses,' requiring only ~5% of conventional manpower. However, opportunities to convert existing warehouses currently remain limited.

Current and anticipated effects on business model and value chain:

- Cost savings from reduced energy consumption.
- Cost savings from reduced manpower

Opportunities

Employee attraction and retention



Opportunity description:

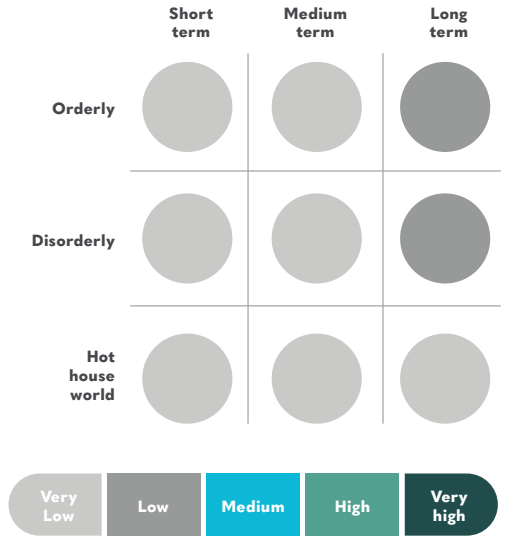
With climate awareness growing among the general public and employees, companies leading the way in the transition to a low-carbon economy have a competitive advantage to attract new talent and build much needed internal capacity within the growing and emerging field of sustainability.

Current and anticipated effects on business model and value chain:

- Greater talent retention and attraction
- Cost savings from reduced recruitment and training expenses

Opportunities

Alternative fuels



Opportunity description:

Switching to lower emissions sources of energy such as biofuels across our warehouses, distribution centres and fleets can reduce our emissions. Reduced reliance on fossil fuel also helps mitigate against any potential carbon tax and generate potential cost savings as alternative fuels becoming more readily available and consequently cheaper.

Current and anticipated effects on business model and value chain:

- Cost savings from lower fuel prices
- Increased resilience against potential impacts of future carbon taxes

Quantitative Assessment of Climate Risks and Opportunities

- IFRS S2.16(a), (c), (d)

Based on the qualitative assessment, we selected two material transition risks and two opportunities with the highest potential impact for financial quantification. At present, limitations include the absence of reliable scenario data to quantify future-looking impact, and the methodology therefore uses a top-down approach which results in a high level of uncertainty.

Zuellig Pharma will continue to expand its quantification to other material risks and opportunities in subsequent years. As drivers of risk may evolve with time, Zuellig Pharma will also review these risks periodically to confirm their risk profiles and reassess if any becomes material.

Risk	Current and anticipated financial impacts	Opportunities	Current and anticipated financial impacts
Increasing client pressure Many of Zuellig Pharma's clients have set ambitious Scope 3 emissions targets, making sustainability an increasingly critical factor in selecting logistics partners, as they directly influence the achievement of the targets.	The financial impacts of the risk of increasing client pressure are primarily driven by reduced revenues due to failure to align with client expectations and requirements that lead to lost contracts. Currently, we have not faced any financial repercussions from this risk as we have been meeting our client expectations and requirements. The financial impacts from this risk are currently mainly driven by our investments and capital expenditure into greening our fleets and R&D to develop sustainable solutions so we can continue to align with our clients' needs. Please see pages 72 to 82 for more information on our transitional investments.	**Client attraction and retention** When selecting suppliers, clients are increasingly prioritizing low-carbon suppliers and including clauses in contracts. Demonstrating the ability to become a sustainable and low-carbon supplier presents a good opportunity for Zuellig Pharma to retain and attract new clients and contracts.	The financial impacts of greater client attraction and retention are primarily driven by increased revenue through growth in contracts and access to new markets, as well as green premiums for low-carbon products and services. Current financial impacts are mainly driven by our investments and capital expenditure into our decarbonization efforts such as greening our fleets and R&D. These investments support our strategic positioning as a sustainable and low-carbon supplier. Please see pages 72 to 82 for more information on our transitional investments.
Mandates on packaging and transport To reach net-zero by 2050, mandates and/or regulation may be implemented to reduce emissions from more intensive services and products, such as transport and packaging. This includes EV adoption targets and ban on single-use plastics.	While Zuellig Pharma does not produce nor sell single-use plastics, it uses plastic packaging as part of its operations and is likely to be impacted by the phase-out of single-use plastics, with the need to switch to alternative packaging materials that are more environmentally sustainable. The financial impacts of mandates on packaging are primarily driven by increased indirect operating costs associated with compliance, particularly from switching to alternative materials which currently command a premium. Based on internal assessments, a transition to more sustainable packaging solutions could result in an estimated cost increase of approximately 30-40% for affected packaging categories in the near term. Given current levels of expenditure on packaging, this may translate into a moderate increase in operating costs, although the exact financial impact will depend on regulatory developments, supplier pricing and the pace of transition across markets. The timing and magnitude of such changes remain uncertain. Current financial impacts from this risk are primarily associated with ongoing investments in piloting and scaling more sustainable packaging solutions, as well as gradual integration into operations. For instance, Zuellig Pharma has been investing in reusable cold chain packaging solutions, such as eZCooler. For more details on our eZCooler solution, please refer to pages 118. For mandates on transport, there is a shift towards EV adoption. The third-party logistics providers that Zuellig Pharma leases vehicles from are at risk of stranded assets and disruptions to operations if they cannot transition their fleet. This can significantly and negatively impact Zuellig Pharma's operations by limiting their access to vehicles and ability to transport and distribute products. Zuellig Pharma may also see an increase in indirect operating costs if the cost of transitioning fleets to EVs is passed onto customers. Our internal assessment estimates that this could result in a 10-20% increase in the cost of leasing. However, due to a lack of visibility into these third-party logistics providers' operations, further quantification of impact is not currently feasible. For Zuellig Pharma's own fleet of vehicles, the current financial impacts are driven by our ongoing investment into fleet modernization and EV implementation (see pages 79 to 80).	**Switch to cleaner energy** Transitioning to cleaner energy presents a significant opportunity for Zuellig Pharma to reduce emissions and lower long-term costs. With fleet operations contributing a large share of total emissions, adopting EVs can yield substantial environmental benefits. As electricity accounts for more than 10% of Zuellig Pharma's emissions, switching to renewable electricity offers a high-impact, cost-effective way to cut Scope 2 emissions without reducing energy usage.	The financial impacts of switching to cleaner energy are mainly from the cost savings associated with switching from purchased grid electricity to onsite solar for operations. There is also reduced operating costs from fuel savings of owning and operating EVs in its own fleet compared to ICE vehicles. Current financial impacts are mainly driven by investments and capital expenditure into onsite solar installations (see page 75) as well as transitioning its own fleet to EVs (see pages 79 to 80).

Risk Management

We recognize that environmental risks, particularly those associated with climate change, can have significant operational and financial impacts on our business. To mitigate these risks, we integrate environmental risk management into our broader ERM framework, ensuring a structured, proactive, and data-driven approach to assessing and addressing potential climate-related threats.

Identifying, evaluating and prioritizing climate-related risks

- IFRS S2.25a(i), (iii), (iv), (vi)

Zuellig Pharma's ERM framework, aligned with ISO 31000 Risk Management standards, provides a systematic process for identifying, analysing, and mitigating risks across short-, medium-, and long-term timeframes. Comprehensive management workshops involving cross-functional teams ensure that all business and sustainability factors influencing risk are considered. Risks are analyzed based on root causes and potential consequences, then assessed using a structured rating scale for likelihood and impact. Risk aggregation and oversight are conducted at the Group level, while the Board plays a key role in strategic risk management oversight. The ERM framework has been progressively rolled out to all Zuellig Pharma's key geographical markets. Market-specific risks are identified and integrated into the broader Group-level risk assessment process. Senior management in each market leads risk evaluations, defining risk appetite through annual risk workshops and prioritizing action plans with clear ownership and deadlines.

In addition to the ERM framework, Zuellig Pharma integrates comprehensive Vulnerability Assessment Analysis in line with ISO 22301:2019 Business Continuity Management System (BCMS) principles to enhance climate governance and disaster preparedness. This Vulnerability Assessment Analysis covers 61 meticulously crafted scenarios, including climate-related risks such as natural disasters, ensuring a robust, proactive approach to environmental risk mitigation.

Climate-related opportunities are assessed using the same criteria and thresholds applied in the ERM framework for potential financial impact and likelihood of occurrence, as well as incorporating additional considerations such commercial viability, potential trade-offs with risks or costs, etc.

- IFRS S2.25(b)

Monitoring and managing climate risks

- IFRS S2.25a(v), (vi)

A core component of our environmental risk management strategy is our partnership with Generali, our global insurance provider, to enhance climate resilience and natural hazard preparedness. Generali conducts physical risk assessments across our assets, evaluating exposure to earthquakes, floods, high winds, and sea-level rise. These assessments allow us to classify facilities into high-, medium-, and low-risk categories, enabling tailored natural hazard mitigation plans and loss prevention strategies.



A company-wide assessment in 2023 initially covered six locations across the Philippines and Thailand but has since expanded to include most of our operational assets. Through these insights, we implement preventative measures such as infrastructure reinforcements, emergency response drills, and tailored insurance coverage.

In 2024, this program was further enhanced, with Generali conducting site assessments across eight locations in Taiwan, Malaysia, Singapore, Vietnam, and Hong Kong. These evaluations confirmed that Zuellig Pharma has robust emergency response plans, with regular drills and testing procedures to strengthen resilience against natural disasters. In addition, energy efficiency upgrades have been implemented, including LED lighting retrofits across all assessed warehouses, significantly reducing electricity consumption and fire risks compared to conventional lighting systems.

As of 2025, Generali has visited 19 out of 27 key assets spread across Asia, including in Korea, Cambodia, and Indonesia.

To address location-specific climate risks, targeted mitigation initiatives have been deployed. In Taiwan, we have begun replacing water-cooled chillers with air-cooled systems to mitigate drought-related risks. In the Philippines, infrastructure reinforcement upgrades were prioritized in response to Typhoon Odette, including structural enhancements at key facilities such as Canlubang and Cebu. Generali has conducted structural reviews across our sites, providing recommendations for strengthening infrastructure against extreme weather conditions. These assessments and reinforcements are now standard in all new facility site selections, ensuring that climate resilience measures are integrated into future infrastructure planning.

In 2025, Thailand experienced a rare earthquake incident. Though no major damage or interruption occurred, Zuellig Pharma Thailand (ZPTH) agreed to strengthen its existing emergency response plan to include earthquake responses. References can be made to the existing earthquake plans adopted in Philippines and Taiwan which are earthquake prone countries.

ZPTH also commissioned flood studies to assess the site's exposure to flooding. While the studies confirmed the site is not currently at risk, ZPTH has decided to implement a flood emergency response plan to prepare for potential impacts from a changing climate. Similarly, ZP IND (JDC) is located in an area considered potentially flood-prone, although it has not experienced flooding historically. Flooding risks can arise from extreme weather events, climate change, or infrastructure failure, and perceived low risk may not reflect actual topographic, hydrologic, or meteorological conditions. Therefore, ZP IND will review site exposure and implement a flood emergency response plan.

Zuellig Pharma's Distribution Centers are audited against Generali's rigorous property loss prevention standards. Moving forward, we plan to enhance operational efficiency by incorporating automatic storage and retrieval systems in future warehouse builds wherever feasible. For cold room refurbishments, we will improve fire protection systems provisions through measures such as FM-approved sandwich panels. We are also exploring more energy-efficient refrigeration systems. In addition, Thailand intends to increase its solar capacity by adding another 1MW to the existing 1MW photovoltaic setup.

Metrics and Targets

- IFRS S2.29a(i), S2.33(a)-(h)

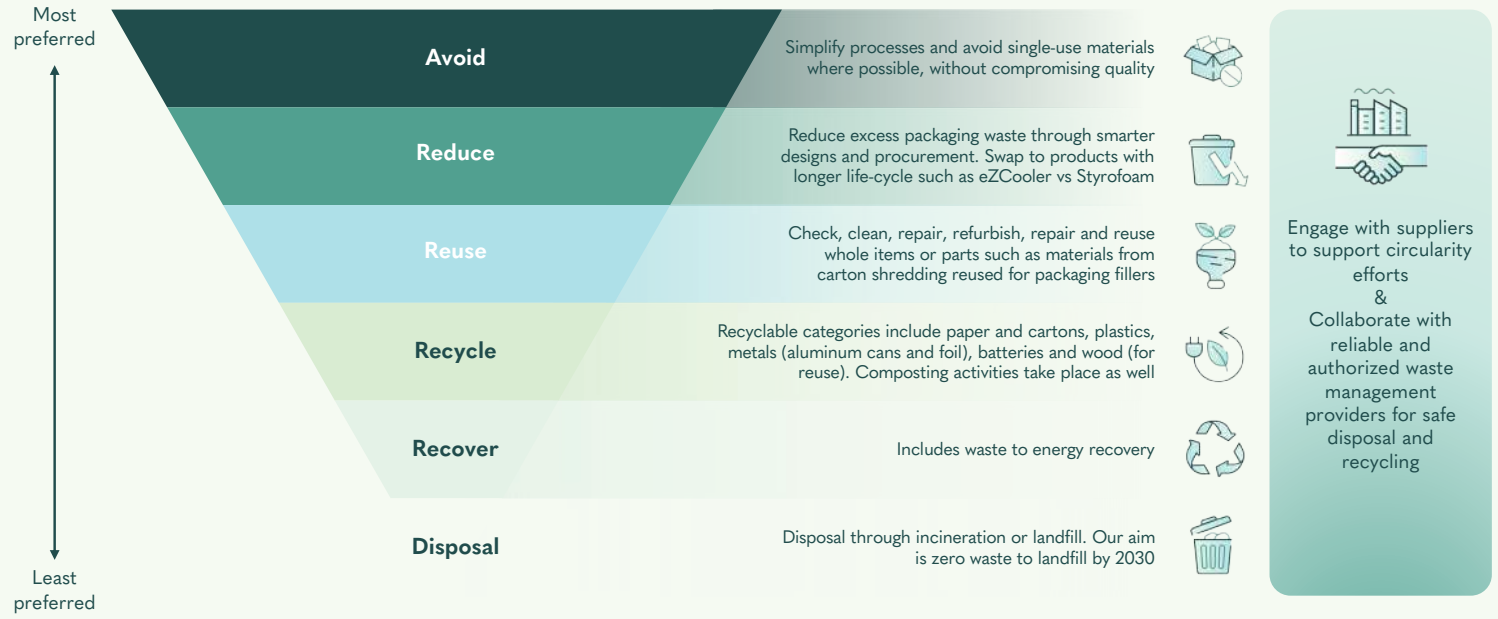
To manage our climate risks and opportunities, Zuellig Pharma actively monitors our environmental performance through key metrics including emissions, energy, and waste. We have set near-term science-based targets to reduce our Scope 1 and 2 emissions by 42% and our Scope 3 emissions by 25% from a 2021 baseline by 2030, aligned with a 1.5°C pathway, and accounting for emissions with an approach aligned with the GHG protocol. Separately, we have also committed to achieving net zero emissions by 2045. Our near-term and net-zero targets were validated by SBTi in 2022 and 2025 respectively.

We have achieved our near-term targets as of 2024, and the ESG Committee has approved a new target of 60% reduction in Scope 1 and 2 emissions by 2030, with a stretch aspiration of reaching 70% from a 2021 baseline. This is bolstered by our target to supply 30% of electricity needs from on-site renewable sources by 2030, and our various energy efficiency and innovative measures as we seek to limit the use of carbon offsets to compensate for our residual GHG emissions. We will focus on direct, absolute emissions reductions across our operations. We aim to maintain our use of RECs to no more than current levels, ensuring our progress is driven by real, operational decarbonization. Zuellig Pharma has also set a target to reduce GHG emissions intensity by 66% by the year 2030, from a 2021 baseline. For more details on our targets and progress, please refer to pages 72 to 77.

As part of our transition planning, Zuellig Pharma invests in decarbonization initiatives to achieve our climate-related targets, as well as respond to the climate-related risks and opportunities, as we transition towards a climate-resilient economy. These transitional investments help mitigate environmental risks, lower operating costs, and support the long-term sustainability of our operations and the healthcare supply chain. For more information on our decarbonization roadmap and transitional investments, please refer to pages 72 to 82.

Circular Waste Management

GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5



As a key player in the pharmaceutical supply chain, Zuellig Pharma recognizes that responsible waste management is both an environmental and ethical imperative. Guided by circular economy principles, we actively focus on reducing waste at its source, maximizing opportunities for reuse and increasing recycling across our operations and supply chain to minimize landfill dependency. Our practices fully align with local environmental laws and regulations, ensuring materials and waste are handled safely and responsibly. By taking these steps, we strengthen the sustainability of our operations, protect communities, and uphold the integrity of the healthcare systems we support.

Circularity and Waste Management Approach

Zuellig Pharma takes a structured and comprehensive approach to strengthening our waste management practices, guided by circularity principles as well as the processes set out in our Waste Management Plan and Waste Management Procedure. These frameworks embed waste reduction, reuse and recycling into our operational processes, helping us drive consistent practices across the organization and steadily improve our resource efficiency. This not only meets regulatory requirements but also supports the transition to a more circular use of materials.

Waste Management Plan

Our Waste Management Plan follows a waste hierarchy, where we prioritize reducing, reusing and recycling before considering disposal through incineration or landfill. This hierarchy shapes how we manage waste at every stage of our operations and reinforces a circular mindset focused on minimizing environmental impact.

To support effective implementation, we have clearly identified our key recyclable waste categories, including:

- Paper and cartons
- Plastics
- Batteries
- Metals (aluminium cans and foil)
- Wood (for reuse)

By mapping these waste streams, we ensure materials are correctly segregated and directed to responsible recycling channels, significantly reducing the amount of waste sent to landfill and advancing our broader sustainability goals.

Waste Management Procedure

Our Waste Management Procedure sets out clear, practical guidelines to drive consistent recycling practices across all Zuellig Pharma facilities. We equip our employees with the knowledge and tools they need to act responsibly, providing targeted training on waste segregation and placing dedicated recycling bins throughout our sites to support correct disposal at source.

Aligned with global best practices, our approach focuses on preventing waste before it is created and strengthening circularity wherever possible. This includes:

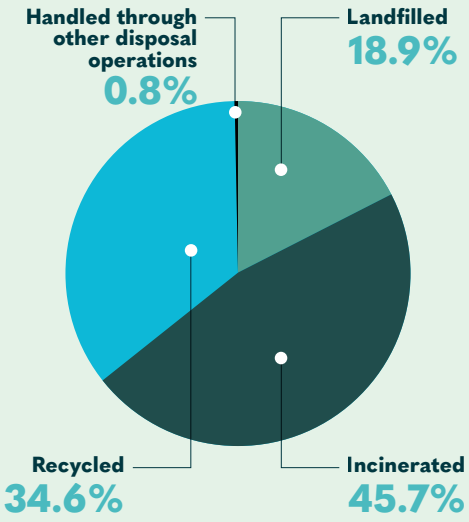
- Ensuring recyclables are collected and processed separately
- Reducing excess packaging waste through smarter design and procurement
- Engaging suppliers to support circularity efforts
- Collaborating with authorized waste management providers for safe disposal and recycling

To ensure ongoing progress and accountability, we carry out regular waste audits and supplier assessments. These activities allow us to track recycling volumes, reinforce good practice through ongoing training, and review our performance to pinpoint new opportunities for improvement.

Our commitment to responsible waste management goes beyond our own operations and extends into our supply chain. We require partners and service providers to acknowledge and uphold our Supplier Code of Conduct, which includes clear expectations around the safe handling, movement, storage, recycling, reuse and management of waste, air emissions and wastewater discharges. For more details on our responsible procurement approach, please refer to page 111.

In 2025, we generated a total of 11,144 MT of waste, primarily non-hazardous. Overall, we recorded a 25% decrease in waste sent to landfill and 57% increase in waste recycled. This change can be attributed to our initiatives to drive higher recycling rates throughout our operations. Hazardous waste is limited to batteries, which are responsibly handled by certified waste management providers.

Waste Destinations



WASTE GENERATION (MT)	2023	2024	2025
Total waste generated	9,110	11,001	**11,144**
Total non-hazardous waste	6,546	8,627	**8,697**
Total hazardous waste	2,564	2,373	**2,446**
Waste landfilled	5,377	2,807	**2,106**
Waste incinerated	3,733	5,741	**5,092**
Waste recycled	0	2,434	**3,849**
Waste handled through other disposal operations	0	17	**87**
Waste intensity (MT/piece)	0.0000032	0.0000046	**0.0000047**

Circularity Solutions for Packaging/ Eco-packaging

Zuellig Pharma is committed to integrating circular economy principles across our operations by reducing waste and strengthening responsible resource management. Recognizing that the majority of our waste comes from packaging, we focus on minimizing its impact through targeted initiatives that prioritize reuse wherever feasible. Concurrently, we ensure that the materials used throughout our supply chain meet environmental best practices and uphold the highest standards of product integrity, safety and regulatory compliance.

eZCooler

eZCooler, a passive packaging technology designed for temperature-sensitive products, is one of our flagship initiatives. By replacing traditional cold storage packaging with lightweight, reusable materials, the eZCooler allows the transport of products without the need for air conditioning, reducing both freight costs and GHG emissions.

The eZCooler's lighter design significantly lowers the carbon footprint of transportation compared to conventional cold storage solutions. Currently deployed across Zuellig Pharma's operations in Asia, the packaging is 100% recyclable and reusable, helping to reduce material consumption and waste across our supply chain.

The eZCooler has been deployed at scale with full implementation in all key markets. This initiative has enabled us to avoid the use of approximately more than 954,000 Styrofoam boxes in 2025.

Looking ahead, we are focused on identifying a cost-effective, eco-friendly cold chain solution to replace Styrofoam boxes in uni-directional deliveries, further advancing our commitment to environmental responsibility. For more details on our eZCooler solution, please refer to pages 118.

Forest Stewardship Council (FSC)-approved Cartons

FSC certification plays a key role in ensuring that our cartons comprise materials sourced from responsibly managed forests. These forests, which deliver environmental, social, and economic benefits, are carefully maintained to prevent deforestation, conserve biodiversity and support local communities. Obtaining FSC certification helps us align our packaging practices with global sustainability goals and reduce our overall environmental footprint.

As of end-2025, 10 of our markets – Brunei, Hong Kong, Indonesia, Korea, Malaysia, Philippines, Singapore, Taiwan, Thailand and Vietnam – have adopted FSC-approved cartons for deliveries. This shift promotes renewable materials, improves recyclability and reduces reliance on virgin resources.

Plastic Reduction

Plastic waste presents a significant environmental challenge. Concurrently, growing regulatory and consumer expectations are driving the need for sustainable alternatives. At Zuellig Pharma, we are committed to minimizing plastic use across our operations and have set a target to replace all single-use plastic bags with eco-friendly packaging bags by 2030. To date, six of Zuellig Pharma's 13 key markets – Hong Kong, Indonesia, Macau, Malaysia, Philippines and Singapore – have implemented reusable plastic totes for deliveries as part of this transition.

To achieve this, we are exploring cost-effective, eco-friendly packaging solutions that maintain product integrity while reducing environmental impact. We also actively monitor evolving regulations on single-use plastics, ensuring that our operations remain fully compliant and prepared for future policy changes.

Driving Circularity in Packaging through Reusable Totes

In response to a growing emphasis on environmentally responsible operations, APL launched the Tote Container Project in July 2025 to transform packaging logistics across its distribution network. The initiative has been implemented across seven A-class branches in Indonesia – Jakarta, Tangerang, Bandung, Semarang, Yogyakarta, Surabaya and Medan – replacing traditional corrugated boxes with durable, reusable polyethylene tote containers.





Designed for repeated use, the totes eliminate single-use packaging waste and are expected to reduce carbon emissions by up to 45 tCO_2e annually, while supporting a more circular packaging system. In addition to environmental benefits, the containers provide stronger protection against impacts and moisture during transportation, helping maintain product integrity. The system also streamlines logistics by removing the need for box assembly and enabling a faster "drop-and-go" delivery process, improving operational efficiency and reliability.

This initiative further contributes to targets under Circularity Solutions for Packaging of replacing all single-use plastic bags with eco-friendly packaging bags by 2030. Following positive customer feedback, APL plans to expand the project to B- and C-class branches and further scale adoption of the reusable tote system.

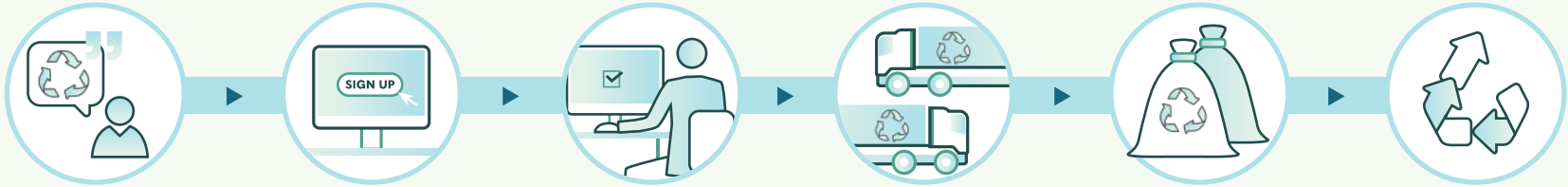
Rethinking Medical Logistics for a Sustainable Future

At the SDG Asia 2025 International Forum in Taipei, Zuellig Pharma highlighted innovative solutions to reduce waste and emissions in healthcare logistics and emphasized the urgent need to rethink medical waste management to address Scope 3 emissions across healthcare systems.

Our upcoming pilot project will replace single-use paper cartons with durable, reusable logistics totes capable of over 200 reuse cycles. This initiative is projected to eliminate over one million paper cartons annually, cutting carbon emissions by 47% compared to traditional packaging.

In addition, we are exploring partnerships with hospitals to collect plastic waste, creating a closed-loop system where byproducts are repurposed and given a new life. Through these efforts, Zuellig Pharma is taking concrete steps to minimize waste, lower emissions, and advance sustainable practices across our logistics and distribution network.

End to End Steps for Jom Recycle - Plastic Recycling in Homecare



Recruitment
Doctors from HKL and nurses from the Baxter team will introduce the "Jom Recycle" initiative to dialysis patients. We are currently exploring expanding the program beyond the Klang Valley area.

Registration
Interested patients will enroll in the program through a portal and answer brief questions to ensure they understand the process of cleaning and storing PVC bags correctly, ensuring the handling process is accurate, and collecting non-contaminated bags for upcycling purposes.

Enrollment & training
Patients who register will have their answers reviewed by BCSD Malaysia, with reminders provided for any incorrectly answered questions.

Reverse logistics
Transporters, facilitated by Zuellig Pharma, collect used PVC bags during product deliveries and conduct visual inspections.

Collection
The collected PVC bags are transported to logistics hubs and stored in large skip containers awaiting collection.

Processing
Collectors transport skip containers directly to recyclers for crushing, then send the materials to designated manufacturers for further processing into secondary raw material.

End-of-Life Management and Extended Producer Responsibility (EPR)

Zuellig Pharma Philippines has taken a proactive approach to responsible plastic management, partnering with Plastic Credit Exchange (PCX) to support compliance with the Extended Producer Responsibility (EPR) Act of 2022. Under the EPR Law, businesses are required to recover and divert up to 80% of their plastic packaging waste by 2028, reinforcing corporate accountability for post-consumer plastics.

Through this partnership, Zuellig Pharma benefits from comprehensive support, including registration of its plastic packaging footprint, design and implementation of recovery and diversion programs as well as verified plastic offsetting services. Both Zuellig Pharma Corporation (ZPC) and Metro Drug Inc. (MDI), our operating entities in the Philippines, have completed registration with PCX and reporting to the Department of Environment and Natural Resources (DENR), achieving full compliance with EPR regulations.

In 2023, ZPC was mandated to recover and divert 2,708 kilograms of plastic waste and successfully diverted over 9,000 kilograms – more than three times its target. MDI, with a target of 745 kilograms, diverted over 2,000 kilograms.

Beyond compliance, we collaborate closely with clients as the market authorization holder, ensuring accurate plastic reporting and the fulfilment of shared EPR obligations across the healthcare value chain. By combining regulatory adherence with impactful recovery programs, we strive to exemplify leadership in plastic waste management and contribute meaningfully to a circular economy.

Repurposing Plastic Waste

Championing collaborative action, Zuellig Pharma Malaysia continues to support the Jom Recycle – Plastic Recycling in Homecare program alongside Business Council for Sustainable Development (BCSD) Malaysia and Baxter. Focusing on the collection and recycling of non-contaminated PVC bags from home peritoneal dialysis patients, the initiative strengthens efforts to scale plastic upcycling across healthcare settings in Malaysia and demonstrates the value of partnerships in tackling complex waste streams.

As of 2025, the program has expanded to 12 hospitals across Selangor, engaging 348 registered patients. With each patient using approximately 120 PVC bags per month, the initiative addresses an estimated 260 tons of high-grade plastic waste annually. To date, more than 5,720 kilograms of

plastic have been diverted from landfill, avoiding approximately 11,440 kilograms of CO_2e emissions. In February 2025, ZPMY joined partners Vantive and BCSD Malaysia in visiting Sin Yong Guan Industries, a key recycling partner, to observe the transformation of medical waste into secondary raw materials. This visit emphasized the need for strong recycling partnerships and the importance of EPR in scaling sustainable solutions.

Plastic fillers used in packaging contribute significantly to plastic waste and environmental pollution. As part of our commitment to reducing plastic use, Zuellig Pharma is replacing conventional plastic fillers with more sustainable alternatives in our packaging processes. In 2025, three markets – including Malaysia, Philippines and Thailand – deployed carton-shredding machines that repurpose used cartons into protective packaging, diverting waste from landfills while reducing the demand for single-use plastic materials.

Reduce, Reuse and Recycle

Zuellig Pharma embeds the 3R principles of Reduce, Reuse and Recycle across our operations, making sustainability a practical part of our daily work. Through structured initiatives, we aim to minimise waste, extend the life of materials and involve our people in advancing circular economy efforts throughout the organization.

Office & Operational Waste Recycling

Across our offices and operational sites, we have put in place multiple measures to reduce the amount of waste produced and sent to landfill. These include:

- Recycling paper and electronic waste to minimize waste sent to landfill.
- Using eco-friendly material, such as biodegradable bags and eco-certified products.
- Reusing void fillers from incoming shipments to reduce packaging waste.
- Recycling toner cartridges and safely disposing of residual waste through licensed third parties.
- Disposing IT equipment responsibly to support circularity efforts.

In 2025, our Hong Kong and Macau markets recycled 215 IT hardware pieces. To ensure responsible disposal and data security, hard disks from the Macau market were shipped to Hong Kong, where a professional service provider was engaged to securely destroy 190 hard disks and issue official certification of destruction. Hardware that does not contain hard disks is managed and disposed of independently by our Macau team. All disposal processes are conducted by qualified local specialists to ensure compliance with environmental and cybersecurity standards.

Another significant step in reducing waste is our reuse of temperature loggers used in pharmaceutical cold chain monitoring. Rather than relying on single-use devices, we have progressively expanded their reuse across our markets:

- **2023:** Hong Kong, Malaysia, and Thailand.
- **2024:** Brunei, Cambodia, Philippines, and Korea.
- **2025:** Australia, Indonesia, Singapore and Taiwan.

This year, the initiative eliminated the need for at least 3,990 single-use temperature logger devices, and in total 42,785 since 2023, reducing e-waste while maintaining strict standards for temperature monitoring and product integrity.

Beyond our operational efforts, employee-led initiatives play a vital role in advancing sustainable waste reduction. In 2025, our Corporate Office in Singapore launched the Gift of Giving campaign, transforming old Zuellig Pharma t-shirts into meaningful, upcycled items for breast cancer patients. Collection points were set up across the office to encourage participation, and hands-on upcycling workshops enabled employees to create thoughtful, functional items such as head coverings and comfort pieces for patients undergoing treatment.

In Malaysia, we introduced a new policy discontinuing the provision of single-use water bottles and paper cups in offices and pantries. We provide common reusable mugs and encourage employees to bring and use their own reusable mugs and food containers to reduce office waste and unnecessary single use plastics.



Repurposing Food Waste

Annually, more than US$1 trillion worth of food is discarded every year*, even as millions face hunger and suffer from chronic nutrient deficiencies.

Recognizing this problem, Danone Specialized Nutrition Indonesia, APL Indonesia and RHJ launched a partnership in September 2024 to repurpose surplus powdered milk into animal feed, offering a more sustainable alternative to disposal methods such as incineration. During the initial phase in 2024, more than 10 tonnes of returned products were converted from one location. The program continued to scale throughout 2025 by covering the Surabaya region. By transforming nutrient-rich products that would otherwise be discarded into valuable livestock feed, this initiative reduces landfill volumes, lowers associated emissions, and demonstrates the power of cross-sector collaboration in delivering impactful circular solutions.

Beyond the social impact, food loss and waste are estimated to generate 8–10% of global greenhouse gas emissions, underscoring the urgency of implementing practical, circular solutions.

* *Food loss and waste account for 8-10% of annual global greenhouse gas emissions; cost USD 1 trillion annually, UNFCCC (2024)*

"Our partnership with APL began in 2020, when they became our distributor for the pharma channel. Over the past five years, we have achieved remarkable business results together. But for us, success goes beyond numbers.

Through this partnership, we have not only expanded access to our products, but also created meaningful contributions to sustainability. Together with APL, we developed a program to ensure that surplus powdered milk that remain unsold in the market is responsibly repurposed as animal feed. This initiative enables the product to be utilized in a productive way rather than merely being discarded, minimizing food waste and reducing carbon emissions across our supply chain.

This collaboration demonstrates how partnership can go beyond business outcomes to advance our shared commitment to environmental stewardship."



VERA GALUH SUGIJANTO
VP GENERAL SECRETARY,
DANONE INDONESIA
(representing Danone Specialized Nutrition Indonesia)

As part of our efforts to raise awareness on food waste and sustainable living, we organized a hands on workshop in Malaysia titled "Turning Food Waste into Repurposed Products." The session introduced employees to practical ways of reducing household food waste by transforming common organic scraps into value added items, such as homemade body scrubs. Through interactive demonstrations, participants gained a clearer understanding of the environmental impacts of food waste while learning simple techniques to repurpose everyday materials. The workshop also encouraged employees to explore sustainable habits that they can adopt both at work and at home, fostering creativity while reinforcing core principles of the circular economy.

Transitioning Away from Landfills

We are committed to phasing out landfill disposal by 2030, prioritizing higher recycling rates and exploring Waste-to-Energy (WtE) solutions where appropriate. By the end of 2025, four of our markets - Korea, Myanmar, Taiwan and Thailand have successfully transitioned away from landfill disposal. In markets where landfill remains necessary, we ensure full compliance with local regulations, with waste managed through government or authorized service providers to guarantee safe and responsible disposal.

In Thailand, we are advancing sustainable waste management through WtE initiatives, transforming residual waste into usable energy. A key focus is the production of Refuse Derived Fuel (RDF), created by shredding waste, separating combustible materials from organics, metals and non-combustibles, before compacting to reduce moisture. The result is a high-quality fuel with consistent density and improved calorific value, suitable for industrial electricity or heat generation. ZP Thailand currently processes 21.54 tons of warehouse waste and 1.39 tons of used cold chain gel packs per week. This initiative enables ZPT to repurpose approximately 1,120 tons of waste annually, resulting in a measurable reduction of roughly 2.09 to 3.48 tCO_2e per week in our Thailand markets' carbon footprint. By converting non-recyclable waste into energy, we reduce landfill dependency, lower environmental impact, and demonstrate how innovative solutions can generate operational and environmental value simultaneously.

Paperless Solutions

Advancing our commitment to sustainability and operational efficiency, we have expanded digital solutions across our operations to reduce paper consumption reflecting our ongoing drive to integrate technology and environmentally responsible practices into everyday business processes.

Digitizing Quality and Operations

Our electronic Quality Management System (eQMS) has transformed how we manage internal audits, compliance records and quality approvals, removing the reliance on physical documentation. Complementing this, the electronic Repackaging Work Instruction (eRWI) digitizes secondary repackaging procedures, enhancing accuracy, traceability, and operational efficiency. Additionally, our digital inbound processing application streamlines inventory and logistics management by replacing manual paper-based tracking with automated, real-time data capture. Together, these initiatives have significantly reduced paper use, lowered storage needs, and cut the carbon emissions associated with transporting physical records.

eZPay

eZPay is Zuellig Pharma's integrated digital payment platform, seamlessly linked with banks and the eZRx system to streamline invoicing and payment processes. By replacing manual paperwork, eZPay enhances operational efficiency while supporting our broader sustainability and digital transformation objectives.

Traditionally, printed invoices, statements, and receipts contribute to excessive paper consumption. eZPay addresses this by digitizing key financial processes through:

- **Digital Invoicing & Statements** – Allows customers to view and download their invoices and account statements online, eliminating the need for printed copies.
- **Online Payment Processing** – Enables digital payments via online banking, QR codes, and e-wallets, reducing reliance on checks, cash handling, and printed receipts.
- **Automated Reconciliation & Record-Keeping** – Stores transaction histories and payment records electronically, reducing paper filing and storage requirements.
- **Seamless Integration with SAP & HSBC Omni Collect** – Supports real-time financial tracking and reporting without generating physical documentation.

As of 2025, eZPay is deployed across six markets – Korea, Malaysia, Philippines, Singapore, Thailand and Vietnam – and has helped us avoid the use of approximately 47,820 sheets of paper, demonstrating the tangible environmental benefits of digital payment transformation.

Market Paperless Solutions

We are steadily transitioning to digital invoicing to minimize paper use and enhance operational efficiency. The implementation of electronic Certificates of Analysis (e-COA) has replaced printed quality assurance documents that were traditionally delivered with pharmaceutical products, with secure digital sharing via email now standard.



Driving Efficiency through Digital Document Management (DDR)

Since its pilot launch in February 2024, APL's DDR has been successfully implemented across all 22 branches, marking a key milestone in the company's digital transformation journey. The initiative replaces paper-based invoice and tax document processes with a secure, fully digital system. By digitizing document management, the system eliminates risks associated with misplaced invoices, delayed collections and complex archiving processes, enabling teams to work with greater accuracy and efficiency through streamlined workflows. The transition also supports APL's sustainability commitments by reducing paper use and the environmental footprint of traditional document handling.

With the system now fully operational nationwide, the DDR has received positive feedback from more than 25,000 customers, who value the convenience of digital access and faster, more reliable document retrieval. The initiative reflects APL's continued commitment to innovation, operational excellence and customer-centric services.

Environmental Preservation

GRI 2-27, 3-3, 303-1, 303-5, 101-1, 101-2

Healthy ecosystems and a stable climate are critical not only for public health – supporting clean air, safe water and food security, but also for the reliability of supply chains that deliver life-saving medicines. Conversely, neglecting these responsibilities can lead to resource scarcity, operational risks and potential disruptions in healthcare delivery.

At Zuellig Pharma, we integrate conservation and environmental stewardship into our operations to strengthen ecosystem resilience, mitigate climate-related disruptions and safeguard the communities we serve. Through reforestation, responsible water management and pollution prevention, we actively protect natural resources while ensuring the continuity and sustainability of our services.

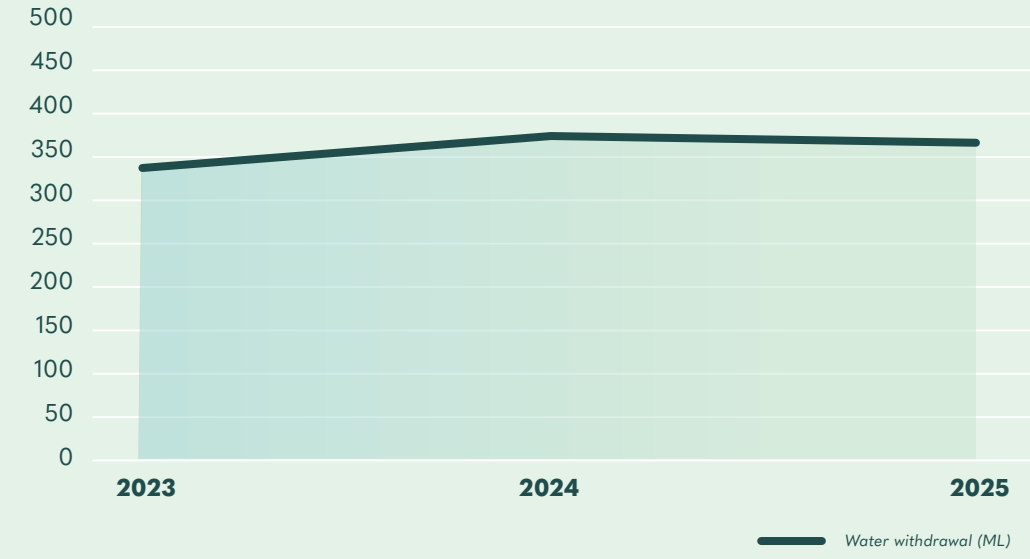
Water Management

Water use in our operations is limited, primarily supporting air-conditioning systems and routine facility maintenance. All water is sourced from municipal systems and used water is returned to public sewers, resulting in minimal direct impact on local waterways. Despite no significant used water being discharged to the sewer systems, we send water samples for formal impact assessments on an annual basis. In 2025, our total water withdrawal was 360 megaliters, with 113 megaliters sourced from water-stressed regions in Indonesia, Korea and Thailand, as identified by WRI Aqueduct. Overall, we recorded a 4% reduction in water withdrawal across our markets.

WATER WITHDRAWAL (ML)	2023	2024	2025
Water withdrawal	343	375	**360**
Water intensity (ML/piece)	0.00000012	0.00000016	**0.00000015**
Water withdrawal from water-stressed regions*	-	112	**113**

**Data for water withdrawal from water-stressed regions are available from 2024.*

Water Withdrawal



We continue to monitor our usage closely and have established clear targets in 2025 to strengthen our management approach. These include maintaining 100% compliance with local water discharge and spill prevention regulations and improving water efficiency by 5% by 2027 and 20% by 2030, compared to a 2024 baseline. As of 2025, we have also consistently tracked water usage across all main distribution centres.

Each facility is responsible for managing its water usage in line with all relevant water regulations, minimizing discharge impacts and identifying opportunities to reduce consumption. Across all our facilities, we aim to maintain 100% compliance with local water discharge and spill prevention regulations. Several sites already employ conservation measures such as rainwater harvesting and water-efficient fixtures, and we plan to expand our rainwater harvesting program across more locations in 2026. We commit also to maintain good Water, Sanitization & Hygiene (WASH) services in all facilities by providing safe drinking water, clean toilets and hygiene awareness.

Beyond our own operations, we extend our expectations to our value chain. Our Supplier Code of Conduct requires partners to adopt responsible water practices, reduce usage where possible, and maintain systems to track their consumption.

Biodiversity

Although our operations do not directly affect biodiversity, we recognize that our GHG emissions and resource use can contribute to broader environmental pressures that degrade natural ecosystems. Rising temperatures, shifting weather patterns and increased pollution – linked to global emissions – can accelerate habitat loss and threaten species survival. As critical carbon sinks, healthy ecosystems play a vital role in absorbing and storing GHG emissions. Protecting and restoring these environments, therefore supports Zuellig Pharma's wider efforts to reduce emissions and build long-term climate resilience, while mitigating our own climate impact. As part of our Sustainability Policy and commitment to environmental protection, we have implemented measures to reduce threats to biodiversity as well as for nature protection and restoration. This includes integrating biodiversity considerations into the planning of new sites to minimize habitat disruption, alongside upholding commitments to manage pharmaceuticals and prevent pollution from entering the environment.

Nature Restoration and Reforestation

Zuellig Pharma continues to advance efforts that protect natural ecosystems and reduce environmental impacts across our operations and supply chain. A key part of this commitment constitutes reforestation and nature restoration initiatives, which help to strengthen biodiversity and support long-term climate resilience.





Our partnership with EcoMatcher, a Certified B Corporation, has been central to these efforts since 2020. Working alongside NGOs and local communities in Indonesia and the Philippines, we have planted 4,588 trees to-date[5], which are estimated to have captured around 386.5 tons CO_2 and expected to capture 1,148.1 tons CO_2 over their lifetime. Our efforts have also helped 16 families and restored 0.5 hectares of land through mangrove planting. In the Philippines, this work is supported by FEED, a non-profit focused on sustainable education and biodiversity conservation, while in Indonesia we collaborate with Trees4Trees, a foundation dedicated to reforestation and community empowerment.

Across our markets, employee- and client-led tree-planting initiatives further extend our impact. Teams in Indonesia, Philippines, Taiwan and Thailand continue to restore green spaces and promote environmental stewardship within their communities by planting over 50,300 additional trees in 2025. Zuellig Pharma Taiwan hosted a Tree Planting Family Day, bringing together 350 colleagues and their family members in the rural mountain areas of Yilan to plant approximately 1,000 native trees.

Ground Pollution Prevention

To minimize the risk of soil pollution and water contamination arising from improper waste disposal, Zuellig Pharma maintains strict environmental controls across all facilities. We ensure that hazardous waste is handled correctly, spill risks are actively prevented and all activities comply with applicable local regulations. In parallel, we collaborate closely with suppliers and partners to promote responsible disposal practices and sustainable water management throughout our value chain.

These efforts are reinforced through the Zuellig Pharma Waste Management Plan and Waste Management Procedure, both aligned with the ISO 14001:2015 Environmental Management System. Together, they set clear requirements for reducing, handling, storing and disposing waste, ensuring that hazardous and non-hazardous materials are managed in a manner that safeguards soil and water resources.

Our approach includes:

- Strict waste segregation at the source, reducing landfill reliance and improving recycling rates.
- Hazardous waste management following Globally Harmonized System (GHS) guidelines, ensuring safe handling, labelling, and disposal.
- Spill prevention measures, including designated containment areas, bunded storage for chemicals, and emergency response plans.
- Collaboration with suppliers and contractors to maintain responsible waste disposal and sustainable water management practices.
- Training and awareness programs for employees to ensure compliance with waste management procedures and environmental best practices.

Through these practices, Zuellig Pharma not only mitigates environmental risks but also fosters a culture of responsibility that safeguards natural resources and supports sustainable operational growth.

[5] Prior year tree planting figures have been restated based on EcoMatcher's official consolidated report. Earlier totals relied on manual data provided before detailed reporting was available. The restatement reflects corrected data verified by EcoMatcher.

Setting the Highest Standards of Integrity



"As a company with a century-long track record, trust is not inherited, it is earned, every day, through the way we do business.

At Zuellig Pharma, integrity is not a policy; it is a practice embedded in every decision, every partnership, and every patient interaction across our markets. We hold ourselves to the highest standards of compliance, transparency, and data security because the societies and patients we serve deserve nothing less"



Ng Chong Jin
General Counsel & Chief Compliance Officer
Setting the Highest Standards of Integrity Pillar Lead

MATERIAL TOPICS COVERED:

- Ethical Business Conduct
- Responsible Procurement
- Patient Safety
- Supply Chain Security
- Data Governance And Security

Highlights

Zero confirmed incidents of corruption, nor any incidents of anti-competitive behaviors, anti-trust, and monopoly practices

Inaugural **Supplier Sustainability Day** with logistics partners representing 80% of our logistics emissions

100% of our key markets have participated at least once in the **Worker Voice Social Audit program**

12 of our key markets are **ISO 27001** Information Security Management System certified

Obtained **TAPA Facility Security Requirement (FSR) certification** in ten key markets

CONTRIBUTING TO THE UN SDGs:



Ethical Business Conduct

GRI 2-26, 2-27, 3-3, 205-1, 205-2, 205-3, 207-1, 417-3

A foundation of trust is essential to any organization safeguarding public health. At Zuellig Pharma, we uphold that trust with strong ethical standards and responsible conduct across our operations. We meet this responsibility by enforcing rigorous compliance standards and robust governance policies that our employees and partners are required to meet, a steadfast commitment to anti-bribery and corruption, as well as responsible tax and sales practices. Continuous tracking of related training and certification progress, supplier performance and stakeholder engagement enables us to uphold the highest level of integrity and protect the communities we serve.

Compliance

Compliance Program

Zuellig Pharma maintains comprehensive policies and processes to ensure full compliance with relevant local laws and regulations. Our Compliance Program is central to our commitment to ethical business conduct, enabling us to keep pace with evolving regulatory requirements and align with best practices across all operations.

Led by the General Counsel & Chief Compliance Officer, our dedicated Compliance Team oversees compliance programs, while our Compliance Center of Excellence team manages and strengthens our key compliance controls. The teams regularly review and enhance policies and controls to address gaps, maintain effectiveness and ensure that any suspected or reported misconduct is promptly identified and addressed. This forms the foundation of how Zuellig Pharma conducts business in accordance with all applicable laws and regulations.

Our Compliance Program's integrated strategic approach ensures all components of an effective compliance framework are effectively implemented through a clear roadmap that identifies and prioritises areas for improvement. Designed to foster a sustainable culture of integrity, the program delivers long-term value to our people, partners and the communities we serve.

In each of our markets, Country Compliance Committees, which are local compliance governance bodies comprising the country leadership team, meet regularly throughout the year to oversee internal controls and risk management across all business units. Co-chaired by the Market Managing Director and the local compliance officer, the committees operate under established Country Compliance Committee Charters that define specific member responsibilities, as well as provide tools to standardize discussions and reporting quality across markets. These committees also maintain a market-level risk register using a Risk Management Toolkit, which guides the identification of compliance risks, appropriate mitigating actions, responsible officers, timelines and progress monitoring. This process directly feeds into Zuellig Pharma's broader ERM framework.

In 2025, 100% of our markets completed their required Country Compliance Committee meetings and our internal risk assessment covered all markets.

Zuellig Pharma has an automated pre-approval platform to review, manage and document all engagements with healthcare professionals and organizations. This ensures that all interactions comply with our policies and standards, encompassing different matters from legitimate business purpose, fair market value, to appropriate venue. To strengthen risk oversight, we also conduct mandatory quarterly desktop and live compliance monitoring across all markets, focusing on the highest risk transactions with healthcare professionals and organizations, as well as gifts and hospitality provided to other third parties under our Gifts & Hospitality Policy. Our latest Compliance Monitoring Framework increases sample sizes for countries with higher corruption-risk ratings, with selections based on client and product risk, engagement type, and qualitative factors. External vendors are engaged where needed to enhance live monitoring.

In 2025, we introduced innovation by automating the Conflict-of-Interest reporting process so that responsible functions and managers are immediately notified of any potential conflict of interest situation and given the opportunity to immediately address them. The Compliance organization has also centralized its report extraction and tracking to enhance the efficiency of monitoring annual mandatory Compliance training completion. The Compliance Team has also introduced a library of new compliance trainings on competition, anti-money laundering and other topics in accordance with international best practice standards.

The scope of our Ethics and Compliance function also covers Data Privacy, which is led by a dedicated Regional Data Privacy Officer. Where mandatory, Data Privacy Organizations and their respective Data Privacy Officers are being registered with the privacy authorities. Monthly meetings are conducted to discuss data privacy regulatory updates and guidance is being shared on establishing procedures to adhere to local regulations and internationally accepted standards on data privacy. Privacy Notices are being updated and data privacy certification initiatives are currently planned across markets. For more details on our data governance and security measures, please refer to pages 122 to 124.

Compliance Communications and Engagement

Zuellig Pharma's Compliance Engagement Team oversees our compliance communication strategy, sharing key information, updates and reminders on new or priority policy areas regarding compliance. This team also circulates resources from various markets and communicates insights on issues, concerns or gaps identified by the Compliance Committees.

To improve employee access to compliance information and guidance, Zuellig Pharma developed an internal application that will serve as a central repository for compliance resources. This platform supports employees who interact with healthcare practitioners, healthcare organizations, government officials and patient groups in making informed decisions aligned with our compliance policies.

The plan for the coming years includes the continuous update of our key policies and innovation of existing processes, as well as other initiatives, all of which are geared towards a vision of being recognized as a model of integrity and trust for our partners in the healthcare industry.

Speak-up Program

We believe our employees are central to maintaining ethical and lawful business practices, as their awareness and judgment are critical in identifying potential risks and misconduct. Recognizing this, we have designed our Compliance Program to empower employees to take an active role, providing tools and channels to report concerns and contribute directly to upholding our standards. Our multilingual company Speak Up program – available in every market – offers a trusted and confidential platform for raising issues, particularly suspected misconduct or violations of our Code of Conduct and policies. The global Speak Up Hotline, which operates 24 hours a day, seven days a week, reinforces this commitment, ensuring concerns are addressed transparently, fairly and promptly. Retaliation against anyone using the Speak Up channels is strictly prohibited, reflecting our firm commitment to transparent and impartial resolution of all concerns.



The Speak Up Program prioritizes immediate action and investigation of credible concerns. Each market must immediately report potential misconduct through our case management system for proper incident management by our Regional Investigations Lead. Complementing this, our Investigations Protocol and Disciplinary Actions Guidelines provide standardized guidance to support timely reporting and effective incident management. Quarterly reporting to the Audit Committee includes key metrics to help assess the program's effectiveness, and we continue to seek feedback to identify and address gaps in our grievance process.

We reinforce awareness of reporting channels through Learning Platform (LMS) training, onboarding programs, office posters and local communications. Speak Up channels are also available to third parties to raise concerns.

During the reporting period, 83 reports were submitted through the Speak Up channel, with three cases of non-compliance still under investigation. These include serious misconduct, embezzlement, theft, conflicts of interest and other breaches of our policy requirements, as well as HR-related cases. All reports from previous years have been closed. We remain committed to resolving all cases with urgency, transparency and fairness, taking corrective actions to uphold ethical business practices and maintain a safe, respectful workplace for all.



Anti-bribery and Corruption

Anti-bribery and Corruption Management Systems

Zuellig Pharma continues to maintain a zero-tolerance stance towards bribery and corruption. Our Code of Conduct and our Anti-Bribery and Anti-Corruption (ABAC) Policy guide our approach, aligned with our broader Compliance Program.

Corruption risks at the enterprise level are assessed under the Group's Risk Management Policy and Procedures. Risks are mapped onto a matrix based on likelihood and impact and assigned to an EMT member according to their function. Detailed templates capture all identified risks and mitigating controls – including processes, communication and training – which are shared annually with the Internal Audit Committee and the Board. Continuous tracking and monitoring of risk mitigation measures are central to our ongoing efforts.

Complementing our compliance monitoring and risk management processes, Zuellig Pharma implements a two-year internal audit plan based on the Internal Audit team's enterprise risk assessment, which incorporates Transparency International's Corruption Perception Index (CPI). This ensures that risks are thoroughly identified and mitigated, particularly those related to corruption.

In 2025, all markets completed anti-corruption risk matrix assessments designed to prevent corruption and bribery.

Mandatory Country Compliance Committee meetings and internal audit risk assessments across all markets focus on identifying and mitigating potential corruption risks. Factors evaluated include local control activities, ongoing monitoring, investigations and insights from the Committees. Our Investigations Protocol and Disciplinary Actions Guidelines provide standardized guidance to each market on immediate reporting and proper incident management.

For enhanced oversight of each market's identified highest risk transactions, Zuellig Pharma conducts quarterly mandatory desktop and live compliance monitoring activities. The findings from these processes inform improvements to our Compliance Monitoring Framework, including increased monitoring in countries with higher corruption risk ratings. External vendors are engaged as needed to support our live monitoring capabilities.

In 2025, there were no confirmed incidents of corruption, anti-competitive behaviour, anti-trust violations and monopoly practices. There were also no corruption-related incidents resulting in legal action, monetary losses or employee dismissals or termination of vendor contracts.

Ethical Partnerships in the Supply Chain

Zuellig Pharma's guidelines and policies on ethical business conduct extend to all material vendors and third parties we engage. We define material vendors and third parties as entities providing goods or services exceeding USD 250,000 annually or USD 1 million over the contract term. This includes vendors involved in distribution, sales, marketing and logistics, those interacting closely with government institutions on our behalf and those organizing HCP engagements. Any vendor identified as presenting potential compliance risks is also classified as a "Material Vendor" and is subject to enhanced scrutiny.

All of our markets have an anti-corruption due diligence program in place for third parties. This process encompasses screening material vendors against international sanctions lists, blacklists and adverse media through our online third-party management platform. Vendors are also required to undergo mandatory compliance training and certification to ensure adherence to our business ethics and regulatory standards. In 2025, due diligence was renewed for 396 existing material vendors and conducted for 132 new vendors, bringing the total number of material vendors in the system to 1,271, which includes those scheduled for due diligence renewal for 2026.

Business Ethics Training and Awareness

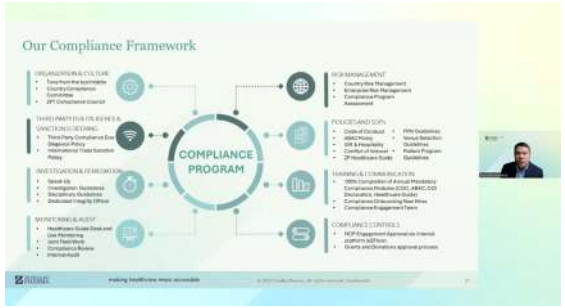
Upon joining Zuellig Pharma, all employees undergo mandatory compliance training in their local languages on the Code of Conduct, the Anti-Bribery and Anti-Corruption Policy, and where applicable, policies on ethical sales and marketing practices. Employees are required to refresh their training annually and update their declarations of any potential conflicts of interests, with timely completion linked to their annual performance. Regular assessments are also conducted to gauge understanding of the policies and guidelines.

In 2025, 100% employees completed training on business ethics and Zuellig Pharma's Code of Conduct. Details of and updates to anti-corruption-related policies and procedures were clearly communicated to all employees in the reporting period.

Integrity Week, held to commemorate our Integrity pillar, "Setting the Highest Standards of Integrity", reinforced our commitment to ethical business practices through engaging employee initiatives. As one of our four Sustainability Pillars, "Setting the Highest Standards of Integrity" reflects our commitment to being a trusted partner to clients and communities through dedication, reliability, and accountability. This year, we hosted "A World-Class Competitive Advantage", a powerful 60-minute webinar attended by more than 200 participants, to showcase our commitment to being a trusted partner to clients and communities through dedication, reliability, and accountability. The session opened with insights from our General Counsel & Chief Compliance Officer and Integrity Pillar Lead, on how integrity underpins trust and excellence at Zuellig Pharma. We celebrated achievements in Quality, Sustainability, and Compliance, followed by an engaging panel discussion led by our EVP Corporate Strategy & Business Development, featuring distinguished client representatives from Merck Healthcare, GSK and Astellas Pharma. The discussion brought to light critical focus areas that define integrity in healthcare: Product Integrity, Medical Integrity, Environmental Integrity, and Data Integrity—underscoring how these principles strengthen partnerships between Zuellig Pharma and clients, fosters operational excellence, and create lasting impact in the healthcare ecosystem.

To further enhance employee awareness, we launched the Compliance Newsletter which provides guidance on essential compliance topics relevant to daily operations such as Gifts and Hospitality as well as Bullying and Harassment in the workplace, with an accompanying Survey to measure the Culture of Integrity in Zuellig Pharma.







Strategic Partnerships in Healthcare Ethics

We reinforce Zuellig Pharma's ethical foundation and principles through strategic partnerships, promoting a transparent and ethical healthcare industry. Across all partnerships and markets, we adhere closely to the standards set by the International Federation of Pharmaceutical Manufacturers and Associations (IFPMA).
We also further strengthen ethical practices through targeted collaborations and alliances:

- In Thailand, our Ethics & Compliance Officer serves as the Vice Chair of the Code Compliance Subcommittee (CCSC) of Pharmaceutical Research and Manufacturers Association (PreMA), Thailand's pharmaceutical industry association.
- In Cambodia, Zuellig Pharma has an existing Memorandum of Understanding (MoU) with the Anti-Corruption Unit.
- In Singapore, Zuellig Pharma is a member of the Anti-Corruption Partnership Network (ACPN), to promote corporate governance and best practices in internal investigations.

These initiatives underscore our unwavering commitment to maintaining the highest standards of integrity and ethics across all aspects of our operations.

Responsible Sales and Marketing

Responsible sales and marketing practices are central to maintaining Zuellig Pharma's reputation as a trusted provider, enabling healthcare providers and consumers to make informed decisions and use medicines safely based on complete and accurate information. We adhere to the proper disclosure of product indications, contra-indications, efficacy and adverse events.

Our sales and marketing practices are primarily governed by the Zuellig Pharma Healthcare Guide and Pharmacovigilance SOPs, which are regularly reviewed and updated with input from our partners and insights from internal and external audits. Promotional materials across all markets are required to meet industry standards for disclosure, with approvals managed through our Promotional Materials SOP and supported by an internal digitalized review process involving cross-functional teams.

The Healthcare Guide provides detailed guidance on ethical interactions with key stakeholders and sets permissible limits for hospitality, sponsorships and other healthcare-related expenditures. An approval system for interactions with healthcare providers has been implemented in all markets, automating Healthcare Guide processes to enhance compliance as well as risk mitigation and management. All activities recorded in the approval system are subject to desktop and live monitoring by the Compliance team, with significant findings escalated to the Investigations Officer for proper handling. All of our markets have established approval processes for gifts, sponsorship, grants and donations for key internal or external stakeholders.

We regularly release training materials to standardize and enforce responsible sales and marketing practices and information across the region. In 2025, 100% of our salesforce completed training on the Interactions with Healthcare Professionals (IHCP) Policy, ZP Healthcare Guide, Pharmacovigilance SOPs and Promotional Materials SOP. For further information on our Pharmacovigilance (PV) practices, please refer to page 120.

Our processes are further supported by our PV system and the recently launched Veeva Vault Safety system, which work hand-in-hand to ensure that all adverse events and product feedback are captured, analyzed, reported and to protect public health. There were no cases of non-compliance with regulations and/or voluntary codes concerning marketing communications during the reporting year.

Responsible Tax Practices

Responsible tax practices are a core component of Zuellig Pharma's approach to ethical governance. We meet all tax obligations in every jurisdiction where we operate while aligning with broader principles of responsible business.

Our corporate tax principles include:

- Zero tolerance for tax fraud,
- Cooperation with tax authorities and laws of all jurisdictions in which Zuellig Pharma operates,
- Optimization of our tax position while in compliance with tax regulations and OECD Guidelines,
- Zuellig Pharma neither supports nor sanctions activities solely aimed at tax avoidance,
- Regular review of internal controls to manage tax risk and ensure compliance.

Zuellig Pharma applies the "arm's length" principle outlined in the OECD Transfer Pricing Guidelines for intercompany transactions. The Group Chief Financial Officer (CFO) and Group Head of Tax review and approve our tax strategy, with tax matters presented to the Audit Committee and the Board at least four times a year to uphold consistent oversight and alignment with corporate governance standards.

We aim to generate economic value and contribute positively to the communities in the markets where we operate. As proud recipients of taxpayer awards, we remain committed to supporting local development.

Our tax governance and control framework set out the following guidelines:

- Oversight by the Group Head of Tax, with reporting to the Group CFO, Board of Directors, and Audit Committee,
- Regular engagement with local affiliates to discuss potential tax exposures,
- Effective Tax Rate is monitored monthly to identify any inconsistencies,
- Outsourcing of tax returns and transfer pricing documentation to external advisors,
- Maintenance of a tax dashboard to track tax matters and compliance status.

Responsible Procurement

GRI 3-3, 2-6, 2-24, 308-1, 414-1, 204-1

Recognizing our role as a key node in the healthcare logistics ecosystem, Zuellig Pharma leverages its procurement activities to drive meaningful impact. By sourcing products and services that meet high ethical and sustainability standards, we contribute to a healthcare industry rooted in fair labor practices, respect for human rights, and environmental responsibility. Our approach combines rigorous risk assessments, supplier education and strategic partnerships to foster a responsible and resilient supply chain. Through ongoing monitoring of sustainable sourcing and supplier audits, we ensure that our procurement decisions actively support the reduction of Scope 3 emissions, waste and pollution while setting the standard for responsible industry practices.

Internal Sustainable Procurement Practices

Zuellig Pharma incorporates sustainability into every aspect of procurement and supply chain management, holding our network of nearly 5,000 suppliers to rigorous sustainability standards. Guided by our Global Sustainable Procurement Policy, we prioritize ethical business conduct, fair labor practices, environmental stewardship, health and safety, and transparency, ensuring that all supplier engagements support responsible sourcing and sustainable business practices.

Supplier Code of Conduct & Compliance

Zuellig Pharma's Supplier Code of Conduct (CoC) establishes clear and consistent expectations for sustainability performance across our supplier network. The Code reinforces our commitment to the highest standards of integrity, requiring suppliers to conduct their business ethically, in compliance with all applicable laws and regulations, and in alignment with Zuellig Pharma's own CoC and policies. It further sets expectations for suppliers to treat all workers with respect and dignity, uphold labor rights, and promote diversity, equality, and inclusion in the workplace. From an environmental and operational perspective, suppliers are expected to operate responsibly, comply with relevant environmental, health, and safety regulations, and implement effective management systems to ensure safe and sustainable operations. Importantly, the Supplier CoC emphasises continuous improvement, requiring suppliers to take proactive measures to strengthen compliance and progressively enhance their sustainability performance in line with our responsible procurement standards.

All suppliers are required to formally acknowledge the Supplier CoC on an annual basis. In 2025, 68.8% of our suppliers (by value) acknowledged the Supplier CoC, compared to 75.5% in 2024. Suppliers by value reflects expenditures managed directly by Zuellig Pharma's Procurement team across markets where we engage, negotiate, and contract with suppliers.

The decline was mainly due to a change in the procurement approach, with a more targeted engagement method adopted in place of the broader outreach conducted in 2024. The existing CoC (updated in May 2024) was retained given its robustness, resulting in fewer formal acknowledgements during the period. The reported outcome reflects operating realities during the year, where priority was given to compliance, quality, and risk management rather than expedited acknowledgment. The existing CoC remains aligned with regulatory and ethical standards, and no compromise on compliance was made. While performance decreased year-on-year, this reflects a shift from volume-driven acknowledgment to a more focused, quality-based compliance approach, supported by improvements in process control and supplier engagement.

All procurement staff involved in supplier selection and management undergo Sustainable Procurement training, covering pre-contract due diligence and ongoing supplier monitoring. Sustainable procurement KPIs are integrated into performance objectives and Sustainable Procurement Owners have been appointed in all markets to drive compliance and continuous improvement.

Supplier Sustainability Risk Assessment

Zuellig Pharma applies a risk-based approach to ensure essential goods and services are sourced from suppliers with known capabilities and risk profiles. Our Supplier Sustainability Risk Assessment Guide provides a structured framework for evaluating supplier performance based on sustainability criteria, enabling thorough due diligence for new suppliers and ongoing assessments to drive sustainable practices and mitigate supply chain risks.

Supplier Risk Assessment Process

Suppliers are categorized using our Procurement Supplier Sustainability Risk Matrix, based on spend categories and potential sustainability risks. High-risk suppliers undergo in-depth Supplier Sustainability Assessments and on-site audits to ensure compliance with our standards. Key critical risk categories include:

- Transportation services
- Packaging
- Temporary labor
- Construction
- Consulting and professional services
- Lease
- IT hardware and servers
- Material handling equipment
- Office supplies

Since 2021, we have implemented IntegrityNext (INX), an automated sustainability risk assessment platform, to enhance accountability and efficiency. INX provides real-time insights into suppliers' sustainability practices through pre-built questionnaires aligned with international standards and relevant regulations. Assessments encompass the following aspects:

- Environmental Protection
- Human Rights & Labor Practices
- Anti-Bribery & Anti-Corruption (ABAC)
- Supply Chain Responsibility
- Energy Management
- Cybersecurity
- Health & Safety
- Quality Management
- GHG Emissions Reporting

All new suppliers with contracts exceeding USD $75,000 undergo sustainability assessments. In 2025, 655 suppliers (54% by value) were assessed for sustainability performance.

Supplier Audits

On-site audits complement virtual assessments as a critical measure to ensure supplier compliance. Under Zuellig Pharma's Supplier Quality Management framework, all new suppliers undergo qualification audits before engagement. Once on-board, annual assessment is performed to confirm suitability to continue engagement. Periodic audit is performed as part of the supplier maintenance process. Audit frequency is determined using a risk-based approach, varying from annual to once every three years depending on supplier performance and prior audit outcomes.

At present, 3.3% of our suppliers (25.2% by value) undergo on-site audits. In 2025, we completed 100% of planned audits, including qualification audits for at least 10 new suppliers. Of these, 57% were conducted on-site and 43% remotely. Remote audits, recognized under DIN EN ISO 19011 for auditing management systems, provide a valid alternative to assess suppliers' capabilities when on-site visits are not feasible. This risk-based audit schedule, aligned with the European Commission's Guidelines on Good Distribution Practice of Medicinal Products for Human Use (2013/C 343/01), ensures audit frequency reflects supplier risk and performance while maintaining industry compliance standards.

Supplier Decarbonization Strategy

We see tackling Scope 3 emissions as a key focus in advancing our climate action goals and mitigating the potential impacts of climate change. Transport-related emissions account for nearly half of Zuellig Pharma's total carbon footprint, making the logistics network our biggest opportunity for environmental impact. Since Zuellig Pharma only owns trucks in select markets, we depend on an extensive network of air, sea and rail logistics partners. To cut supply chain emissions, we work closely with these partners, leveraging our influence to encourage and embed sustainable practices across our logistics network.

Supplier Capacity Building and Engagement

A responsible and transparent supply chain depends on strong supplier engagement. At Zuellig Pharma, we work closely with partners to elevate ESG standards, particularly in the areas of:

- Decarbonization and emissions reduction
- Labor rights and ethical employment practices
- Sustainable procurement and waste reduction

In 2025, we launched the Supplier Climate Action Survey to strengthen engagement with our critical (transport and packaging) suppliers and accelerate progress toward reducing Scope 3 emissions. The survey forms a core component of our supplier decarbonization strategy, enabling us to systematically collect GHG-related data from GHG-critical suppliers based on spend and scope of work. This ensures that our efforts focus on the suppliers with the greatest potential impact on our value chain emissions.

Through the survey, suppliers are assessed across two key dimensions—financial materiality and the maturity of their environmental programs—allowing us to score and map them according to their readiness and climate performance. Based on these insights, suppliers are categorized into high, medium and low priority groups, enabling us to tailor engagement plans and capacity-building efforts accordingly. At this juncture, the focus is on transport suppliers to have actionable improvement plans to improve their scoring and overall, decarbonization journey.

2025 Supplier Climate Action Survey - Maturity and Results

Critical Supplier Maturity	Definition	% of Critical Suppliers
Below Expectation	Either do not have an emission reduction target or calculate and disclosed emission	**37%**
Basic	Commit to reduce emissions by 2030, calculate and disclose emission	**61%**
Intermediate	Supplier has absolute CO_2 reduction by 25% in 2030, and the reduction aligns with target	**0%**
Leading	Supplier has absolute CO_2 reduction by 42% in 2030, reduction aligns with target and obtain EcoVadis/CDP	**0%**
Strategic Partner	Supplier fulfills leading criteria and EcoVadis at least silver/CDP at least C	**1%**



Moving forward, we will continue to track progress through periodic check-ins and targeted engagement activities to support suppliers on their climate action journey and strengthen collective impact across our supply chain.

To advance our climate strategy, we are enhancing how we track Scope 3 emissions by shifting from a broad spend-based methodology to using more precise, supplier-specific GHG data. This approach aligns with the GHG Protocol and leverages insights from the U.S. Environmentally-Extended Input-Output (USEEIO) database. Data collection has begun with high-impact suppliers based on spend and role in our value chain, forming the foundation for a more robust GHG Reporting and Supplier Sustainability Strategy. A harmonized questionnaire now assesses both emissions performance and sustainability reporting readiness.

Supplier Sustainability Day

Recognizing supplier innovation and commitment sustainable business practices is crucial to enhancing accountability and accelerating the transition toward a low-carbon supply chain. As part of our efforts, in 2025 we organized the Supplier Sustainability Day, bringing together our key transport partners to deepen understanding of climate expectations, share best practices, and strengthen collaboration across our value chain. Over 220 suppliers were present, representing 80% of our logistics emissions and 40% of our GHG footprint.

During the event, senior leaders from Sustainability, Operations, and Procurement led discussions on the company's decarbonization roadmap, the importance of supplier collaboration in achieving Scope 3 reductions, and the critical role of data transparency in driving meaningful change. This leadership-driven engagement emphasized our commitment to partnership, reinforced shared responsibility across the value chain, and provided suppliers with clarity, direction, and confidence to advance their own sustainability journeys.

Partnering Suppliers on Decarbonization

Reducing Scope 3 emissions and waste depends on close collaboration with our suppliers and partners. Zuellig Pharma prioritizes working with suppliers actively advancing their carbon reduction efforts, supporting them through targeted decarbonization initiatives such as:

- Integration of biofuels and next-generation engine technologies
- Aerodynamic enhancements, improving fuel efficiency by up to 12%
- Frequent tire replacements, reducing carbon emissions by up to 3%
- Expansion of EVs in supplier fleets
- Driver training to encourage emission-reducing driving habits
- Piloting electric motorbikes for urban logistics
- Advanced cold truck insulation, reducing air-conditioning energy usage by up to 30%
- Route optimization and improved asset utilization
- Order consolidation to minimize last-mile delivery emissions
- Incorporating passive packaging, achieving 10x improvement in load efficiency compared to traditional single-use packaging

To embed sustainability into our procurement processes, we include ESG criteria in supplier selection and contracts. Suppliers are required to report the carbon impact of their activities, enabling us to track and evaluate their emissions reduction initiatives. For our largest suppliers by spend, we have analyzed their time-bound environmental targets to align them with Zuellig Pharma's roadmap, ensuring collective progress toward our carbon reduction goals.

Managing Labor and Human Rights Risks in Supply Chain

Protecting human rights across our value chain requires active collaboration with all partners and suppliers. Zuellig Pharma maintains a zero-tolerance approach to human rights violations, supported by strict governance and remediation processes. Practices such as child exploitation, forced labor and compulsory labor are strictly prohibited. We extend these expectations to our partners through the Supplier CoC. Third parties can confidentially raise concerns via our Speak Up channels, which are managed in accordance with Zuellig Pharma's investigation protocols and where necessary, reported to relevant law enforcement authorities.

Partnering for Stronger Labor Rights and Worker Protections

Zuellig Pharma strengthens its supply chain governance and labor rights protections through strategic partnerships with leading organizations that provide expert guidance, industry best practices, and opportunities for collaborative engagement.

MEKONG CLUB

Since 2023, we have been a member of The Mekong Club, an organization focused on addressing modern slavery and forced labor

through private sector initiatives. This membership strengthens our ability to identify and mitigate potential human rights risks across our supply chain by providing access to valuable risk assessment tools, targeted training and insights. Interactive workshops and data-driven analysis have enhanced our ability to detect vulnerabilities, implement robust due diligence and support ethical labor practices among suppliers.

In 2025, Zuellig Pharma engaged The Mekong Club to conduct a Modern Slavery Baseline Assessment across our operations and supply chain, helping us identify potential risks and strengthen our controls related to forced labor and human rights. The assessment provides a clear roadmap of priority actions to enhance due diligence and align with emerging regulatory and client expectations. Moving forward, we will continue building on these insights to embed stronger safeguards, improve supplier engagement, and further strengthen our Human Rights Due Diligence (HRDD) framework.

Since 2024, we have been part of **BSR's Human Rights Working Group**, a global coalition of companies focused on responsible business conduct and supply chain transparency. Through active participation in peer discussions, knowledge-sharing sessions and strategy development, we continue to refine our human rights due diligence processes. These partnerships reinforce our commitment to international standards, including the UN Guiding Principles on Business and Human Rights (UNGPs), ensuring that our operations and supplier relationships consistently reflect our ethical values.

In 2025, Zuellig Pharma became a Sedex Supplier Member. This membership enhances our ability to monitor, assess, and improve labor, health and safety, environmental, and business integrity standards across our operations and supply chain. It also provides greater transparency to our clients and partners through internationally recognized reporting frameworks.

As part of this commitment, one of our distribution centres in Taiwan underwent a 4-pillar Sedex Members Ethical Trade Audit (SMETA) audit in 2025. The 4-pillar audit expands beyond the core labor and health and safety criteria to also assess environmental management practices and business ethics, offering a comprehensive view of our operational standards and governance. In response to the findings, we conducted thorough investigations and root cause analyses. Through cross-functional collaboration, corrective action plans have been established and are being implemented on schedule to ensure continuous improvement.

"Worker Voice" Social Audit Program

Since 2022, Zuellig Pharma has been conducting annual Worker Voice surveys across different markets as part of our ongoing commitment to monitor and mitigate labor risks within our supply chain. Through the diginexAPPRISE social audit app, we survey third-party workers on a broad range of critical issues, reflecting our proactive approach to identifying potential risks, particularly those in vulnerable employment conditions. These issues include:

- Child or juvenile labor
- Deceptive employment practices
- Excessive overtime
- Forced or compulsory labor
- Freedom of movement
- Grievances
- Isolation
- Occupational safety and health
- Physical and sexual violence
- Retention of identity documents
- Living and working conditions

Our audit approach is targeted and risk-based, prioritizing suppliers according to key risk factors such as:

- **Geographic Considerations:** Major distribution centers (DCs) are prioritized due to their high volumes of goods and larger workforce, requiring more stringent oversight.
- **High-Risk Service Categories:** Workers at warehouses and DCs face operational and workplace risks that demand closer monitoring of occupational health, safety, and fair labor practices.
- **Workforce Exposure:** We prioritize suppliers with a large number of workers deployed at our sites, as these workers are more vulnerable to risks related to employment conditions, wages, and treatment at the workplace.

In 2025, the survey covered five markets – Hong Kong, Korea, Singapore, Taiwan and Vietnam. A total of 758 third-party workers representing around 78% of the total workforce of the 26 selected suppliers had participated in the survey. As of 2025, all our key markets have undergone at least one survey cycle since the roll-out.

The survey facilitated a thorough and comprehensive assessment, and we are taking the necessary steps to mitigate the potential labor risks identified and using the opportunity to enhance our approach to protecting human rights. Where our supplier assessments reveal potential shortfalls, we intend to increase communication with suppliers and address gaps through collaborative action plans and targeted education.

To support both our internal teams and suppliers in addressing and mitigating labor risks identified through the Worker Voice survey, we have developed a CAPA Guidance Document. This document provides a structured framework to ensure that identified risks are systematically addressed. Both Zuellig Pharma teams and suppliers will be required to follow key principles for effective CAPA implementation, including:

- **Preparation for Discussions:** Reviewing survey results, understanding the context of identified risks, and setting clear expectations for remediation.
- **Conducting Meaningful Dialogue:** Creating open discussions, focusing on practical and feasible solutions, promoting transparency, and fostering collaborative problem-solving.
- **CAPA Submission and Implementation:** Establishing clear requirements for action plans, ensuring timely execution, and enforcing monitoring and compliance mechanisms.
- **Ongoing Improvement:** Treating CAPA as a continuous process to enhance worker welfare, prevent future risks, and drive supply chain accountability through regular feedback and collaboration.

Responsible Minerals

Zuellig Pharma maintains a firm stance against the use of conflict minerals such as gold, tantalum, tin and tungsten, sourced from regions affected by conflict and human rights abuses. Recognizing that the sourcing of these materials contribute to violence, exploitation and environmental degradation, Zuellig Pharma does not use such minerals in any of our operations.

Our commitment to ethical sourcing extends to our suppliers, who are required to comply with the Responsible Minerals provisions in our Supplier CoC. By enforcing these standards, we uphold our moral obligations and help prevent the funding of violence or human rights violations, while supporting peace, stability and sustainable development in affected regions.

Supplier Diversity

Zuellig Pharma views supplier diversity not just as a business priority, but as a driver of broader societal progress. By actively partnering with local enterprises in high-growth Asian markets, we promote fair labor practices and contribute to regional economic development.

Our approach to supplier diversity is fully integrated into our approach to sustainability, reinforcing workplace diversity and extending these principles throughout our supplier network. The Supplier CoC prohibits discriminatory employment practices across a wide range of characteristics. We expect suppliers to implement fair, transparent, and unbiased selection and assessment processes. Procurement teams are encouraged to provide diverse businesses equitable access to bids and actively seek opportunities for their participation in business ventures wherever feasible.

Zuellig Pharma is committed to strengthening local economies and fostering inclusive growth by prioritizing engagement with local suppliers wherever feasible. Sourcing locally enables us to support small and medium-sized enterprises, create employment opportunities and build resilient supply chains that are closely connected to the communities we serve. By working with local suppliers, we reduce reliance on long-distance and cross-border logistics, helping to mitigate risks related to transportation delays, geopolitical uncertainty and external supply shocks. This approach enhances business continuity, improves responsiveness to market and operational needs, and contributes to a lower environmental footprint.

Since 2024, we have engaged Small Diverse Businesses and Women-Led Businesses. This deepens our commitment to supplier diversity while strengthening the resilience and equity of our value chain. Small Diverse Businesses, including family-led and local suppliers, bring specialized expertise and local insights, helping us adapt to evolving market demands, while Women-Led Businesses drive economic inclusion and foster meaningful industry change. Through strategic collaborations, capacity-building programs and inclusive procurement practices, we continue to expand opportunities for underrepresented suppliers while upholding sustainability and ethical sourcing standards.

To reinforce these efforts and as a reflection of our beliefs, we have integrated a dedicated DEI module into our supplier sustainability assessment process via the INX platform. This module evaluates suppliers' inclusive culture, diversity initiatives, and DEI programs. Participation remains voluntary, and 27% of assigned suppliers had completed the module as of end 2025. Moving forward, we are focused on enhancing the module and increasing engagement, ensuring that DEI is embedded across all aspects of our supply chain operations.

Building an Inclusive Value Chain

Zuellig Pharma prioritizes partnerships with suppliers who demonstrate a strong commitment to DEI. FCM, our travel management partner, exemplifies this approach through its focus on women in leadership, inclusive workplace practices and structured talent development.

FCM actively nurtures future leaders through initiatives such as the Asia High Potential Program, developed in partnership with NUS Business School. The program identifies and develops high-potential talent across the region, with a strong emphasis on supporting women and providing mentorship and career advancement opportunities. By collaborating with suppliers like FCM who embed DEI principles into their operations, Zuellig Pharma reinforces its commitment to building an equitable and people-centered value chain.

Patient Safety

GRI 3-3

As a company that puts patient safety first, it is our top priority to ensure the end-to-end quality, integrity and security of products handled throughout the supply chain. We develop robust systems and leverage on technology solutions to uphold our reputation as leaders in secure and safe product handling and distribution. We monitor the continuous effectiveness of our systems through regular quality management checks and adhering to industry best practices.

Quality Management and Assurance

To uphold the safety and integrity of the products we handle in storage and delivery, we have put in place a robust Quality Management System (QMS) centered on continuous improvement. Our comprehensive Quality and Security compliance framework monitors changes in regulatory and industry standards, ensuring that our QMS remains current and our processes and employee training are aligned with global best practices and regulatory requirements.

The transition from traditional paper-based procedures to an electronic QMS (eQMS) has transformed how we manage quality. Digitalization of our QMS has strengthened data integrity, streamlined documentation and enabled a risk-based approach that improves decision-making and operational efficiency. Fully implemented across all markets, the eQMS empowers our teams to proactively identify process improvements and maintain consistent compliance. We conduct regional audits to evaluate and monitor the effectiveness of our QMS, ensuring compliance with international standards.

Strengthening Clinical Trial Quality Through GMP Training in Taiwan

Our Clinical Trial Support team took part in the Taiwan Clinical Research Association's 2025 GMP Training Workshop, joining 90 representatives from biotech companies, CROs, pharmaceutical firms and leading hospitals. The workshop brought together key players from across the life sciences sector to strengthen shared understanding of quality, compliance and operational rigour in clinical research.

During the session, our team contributed insights on how Zuellig Pharma is reinforcing global regulatory standards through more resilient and innovation-driven logistics processes. We also shared practical learnings from our work to mitigate risk, safeguard product integrity, and maintain compliance across the clinical value chain. These are areas that are increasingly critical as clinical research grows in scale and complexity across the region.

As a regional leader in clinical trial logistics and sourcing, we remain committed to building industry capability in both GMP and Good Distribution Practice (GDP). By strengthening expertise and supporting the development of robust clinical trial infrastructure in Taiwan and across Asia, we aim to help advance high-quality, reliable research that ultimately improves patient outcomes.

Our commitment to rigorous oversight extends beyond internal systems. Zuellig Pharma's operational warehouses undergo comprehensive external audits, verifying adherence to Good Storage Distribution Practices (GSDP), Good Manufacturing Practices (GMP) and ISO standards. These audits consistently confirm the robustness of our processes and the integrity of our distribution network. Currently, all key markets hold ISO 9001 certification, while six markets – Brunei, Hong Kong, Malaysia, Singapore, Taiwan and Thailand – are ISO 13485 certified.

Instilling Quality as a Shared Mindset

Zuellig Pharma celebrated World Quality Week 2025, an annual global campaign by the Chartered Quality Institute (CQI), under the theme "Quality: Think Differently", challenging traditional approaches to quality management, focusing on integrating quality into innovation and building a quality culture that values improvement and excellence. The week began with an opening session attended by over 400 colleagues across the region, featuring a video of our client's greetings and messages and a panel discussion on what quality leadership means in our operations. Webinars were conducted on emerging regulatory trends, with a focus on data integrity and the growing importance of electronic records and audit trails.





Across our offices, teams engaged in on-site activities that emphasized quality as a mindset, not just a function. For the first time, warehouse tours were introduced for non-operations colleagues, providing a firsthand look at how operational controls ensure quality in every process. All 14 markets showcased creative initiatives through the Best Local Market Program, demonstrating how deeply quality is embedded across the region. The week concluded with recognition of outstanding programs and a renewed commitment to keeping quality top of mind every day.

Supply Chain Integrity

TAPA Certification

Zuellig Pharma has been a pioneer in supply chain security since 2014, proudly holding membership in the Transported Asset Protection Association (TAPA) APAC and becoming the first Logistics Service Provider (LSP) to achieve certification under the Pharmaceutical Facility Security Requirement (PFSR) standards. This underscores our commitment to uphold supply chain security and resilience within the pharmaceutical industry. Our adoption of TAPA Enterprise Membership further demonstrates our dedication to driving industry excellence.

In 2025, we achieved TAPA Facility Security Requirement (FSR) certification in ten key markets - Hong Kong, Indonesia, Korea, Macau, Malaysia, Philippines, Singapore, Taiwan, Thailand and Vietnam.

The strength of these security measures is evident in our record: in 2025, there were no product safety incidents that led to legal proceedings or monetary losses, nor any enforcement actions related to violations of GMP.

Cold Chain Solutions – eZCooler

Building resilient cold chain infrastructure is vital to ensuring that temperature-sensitive healthcare products remain safe and effective all the way to the last mile, especially in the context of remote communities where ensuring reliable logistics can be very challenging. Recognizing this, Zuellig Pharma continues to invest in advanced cold chain solutions to strengthen healthcare access across Asia.

One of our key innovations is the eZCooler, a passive packaging solution engineered to withstand demanding delivery environments. Designed with high-performance thermal insulation, it can be custom-configured to maintain ultra-low temperatures – as low as –30°C – ensuring products retain their quality throughout transit.

The eZCooler delivers clear benefits:

- **Extended Temperature Control:** Maintains temperatures between 2°C and 8°C for up to 120 hours, ensuring the safe delivery of products over extended periods.
- **Durability and Reusability:** Built with robust materials, eZCooler is designed for multiple deployment cycles, supporting operational efficiency while reducing waste.
- **Environmental Sustainability:** Reduces reliance on traditional refrigeration, lowering associated carbon emissions and reinforces Zuellig Pharma's sustainability commitments. For more details on eZCooler's sustainability benefits, please refer to pages 118.

Momentum continues to build as we scale this innovation across the region. As of 2025, 16,437 eZCooler units have been deployed in all key markets, reflecting a 3.1% increase from 2024 and expanding our ability to protect essential medicines where they are needed most.

Through continued investment in advanced cold chain capabilities like the eZCooler, Zuellig Pharma ensures that every patient, no matter how remote their location, can count on receiving medicines that are safe, effective and reliably delivered.



eZCooler solution:

The eco-friendly way to ensure the integrity of temperature-sensitive products on the road

The eZCooler solution is a thermal insulation system that can be customized to provide temperatures of down to -40°C for products that must be stored at the required temperature to maintain their integrity.

Extensive capability of operating temperature ranges and box sizes

- -20°C to -40°C
- -15°C to -25°C
- 2°C to 8°C
- 15°C to 25°C

Maintains temperature integrity for up to 4 days, ensuring last-mile delivery

Available in a range of sizes to meet diverse needs

Environmentally friendly, does not require external energy source

High reusability rate

Exceedingly high re-usability rate per year, resulting in reduced box consumption

5 years

Long usable shelf life of at least 5 years to reduce footprints

ZERO

No temperature excursion within validated hours

eZCooler is tested to international quality standards for the handling of pharma products before and during deployment to ensure its perfomance in field operations.

Pre-operation ▶ **During-operation**

Operation qualification: Lab test or warehouse challenge test

Performance qualification: Field runs simulating actual conditions

Routine monitoring: Sample check on performance by reviewing shipment temperature data

Periodic review: Yearly effectiveness study by payload, routes and temperature excursion risk



Markets using eZCooler

Large scale implementation across region

16,437 in use

Cold Chain Solutions – Temperature Data Management

Safeguarding the quality of temperature-sensitive healthcare products all the way to the point of care remains a top priority, especially in the most complex last-mile delivery environments. To advance patient safety and elevate the resilience of our cold chain operations, Zuellig Pharma is accelerating its digital transformation through a comprehensive Temperature Data Management roadmap.

By integrating temperature data from storage through delivery into a centralized cloud-based platform, we aim to achieve uninterrupted visibility and proactive control over product conditions throughout transit. This real-time access to insights enables faster, risk-based decision-making and ensures products consistently remain within their required temperature ranges.

As of 2025, 10 key distribution markets – Brunei, Cambodia, Hong Kong, Indonesia, Korea, Malaysia, Myanmar, Philippines, Singapore and Thailand – have already adopted automated processes which standardize on how we gather storage and delivery temperature data across markets, with a potential to feed temperature data directly into the cloud. As we continue to optimize functionality and expand capabilities, we are further strengthening compliance, reducing spoilage risks, and enhancing our ability to respond instantly to temperature deviations. Through advanced data analytics and predictive intelligence, Zuellig Pharma is raising the bar for temperature-controlled logistics, upholding product quality and patient safety at every stage of the supply chain.



Driving Digital Excellence in Taiwan's Cold Chain Logistics

Zuellig Pharma Taiwan celebrated two major achievements at the 5th Digital Transformation Excellence Awards by the Harvard Business Review, earning both the Model Award for Business Model Innovation and the ESG Special Award.



The team was recognized for its real-time, point-to-point temperature tracking system that has supported the safe distribution of over 80 million COVID-19 vaccine doses and other critical medicines. Beyond strengthening cold chain integrity, the solution incorporates 100% recyclable packaging and low-emission vehicles, significantly reducing environmental impact. Notably, Zuellig Pharma Taiwan was the only company in the Large Enterprise category honoured for embedding sustainability into its digital innovations – demonstrating the team's unwavering commitment to integrity, excellence, and responsible healthcare delivery.

Collaborating for a Smarter, Stronger Cold Chain

Zuellig Pharma continued to strengthen cold chain excellence through active industry engagement and on-the-ground collaboration with customers. At the Cold Chain Exhibition in Thailand, we joined a panel discussion to spotlight practical solutions for critical infrastructure gaps in Southeast Asia, including the adoption of advanced technologies such as IoT and predictive analytics to safeguard temperature-sensitive medical supplies. Complementing these industry efforts, our Customer Service team conducted visits to hospitals across Bangkok to understand evolving operational needs, gather feedback and identify opportunities for enhanced service efficiency.





Respect for Prescription

Ensuring that medicines and healthcare products are used safely and effectively is not simply a requirement – it is a responsibility we uphold through rigorous PV systems that safeguard patients, healthcare providers and our partners across the region. Our approach focuses on proactive surveillance, strong collaborations and continuous improvement, maintaining trust and confidence in the healthcare industry.

Commitment to Good Pharmacovigilance Practices (GVP)

Our dedicated PV team plays an essential role in ensuring continuous compliance with local and global safety standards, while also supporting the expectations of our strategic partners. This is achieved through:

- Timely adverse event reporting
- Risk management assessments
- Local signal detection
- Comprehensive literature reviews

We work closely with regulatory authorities and partners to strengthen post-marketing surveillance, ensuring that medicines remain safe and effective throughout their lifecycle. Upholding GPV reinforces product quality and regulatory alignment, while protecting the reputations of the brands we serve. The implementation of Veeva Vault Safety, a validated and globally recognized safety reporting platform, further enables automated workflows, faster response handling and improved signal detection. This has enhanced our PV capabilities, supporting more proactive decision-making and strengthening overall safety monitoring.

In 2025, we have enhanced our capability for signal detection by partnering with Medical Affairs to support agency and own brand requirements.

Enhancing Patient and Healthcare Provider Awareness

We believe that safety goes beyond just regulatory compliance. As such, Zuellig Pharma actively engages patients, caregivers and healthcare professionals to promote awareness of adverse reaction reporting and responsible medication use. By expanding collaboration across the region with healthcare providers and regulators, we ensure that safety concerns are rapidly communicated and addressed in accordance with both global and market-specific PV requirements.

Driving Internal Awareness and Compliance

Embedding a strong safety culture internally is equally critical. In 2025, we continued our annual RA/PV Awareness Day, bringing together teams across markets to better understand how Regulatory Affairs (RA) and PV jointly support ethical business practices. Through interactive learning experiences, video content, and country-led activities, employees strengthened their knowledge of how compliance and patient safety are upheld across commercial operations.

Supply Chain Security

GRI 3-3

In many developing countries, an estimated one in ten medicines is counterfeit or substandard, posing serious risks to treatment outcomes, patient safety, and public trust[1]. As a trusted healthcare solutions company, Zuellig Pharma takes a proactive approach to ensure every product delivered is safe, authentic, and traceable. We employ advanced digital technologies and robust quality assurance systems to counter increasingly sophisticated criminal networks and grey-market activities. By enhancing visibility across the supply chain, we strengthen accountability, protect patients from preventable harm, and ensure secure access to quality healthcare for communities.

Industry Collaboration for Supply Chain Transparency

Enhancing traceability across the pharmaceutical supply chain requires collaboration across industries and sectors. To combat illicit activity and maintain patient trust, Zuellig Pharma actively forges high-impact partnerships that enhance end-to-end oversight, authentication, and transparency. By working closely with technology leaders, regulators and global industry associations, we accelerate the adoption of digital safeguards and elevate product security standards across Asia.

[1] *https://www.who.int/news/item/28-11-2017-1-in-10-medical-products-indeveloping-countries-is-substandard-or-falsified*

Building a Digital Trust Ecosystem with PharmaLedger Association (PLA)

As a Patron Member of Switzerland-based PharmaLedger Association (PLA), Zuellig Pharma is helping shape the world's first Digital Trust Ecosystem for Healthcare (DTE-H). PLA brings together pharmaceutical innovators, research institutions, patient organizations, and technology partners to solve systemic healthcare challenges that demand collective action.

Our involvement, which began in 2021, includes driving interoperability and advancing a secure multi-cloud infrastructure for global healthcare operations. With our CEO, John A. Graham, serving on the PLA Board of Directors, we continue to play a leadership role in scaling blockchain capabilities to strengthen supply chain integrity worldwide.

Zuellig Pharma contributes digital expertise to PLA initiatives focused on:

- Track and trace capabilities
- Sales rechannelling solutions
- E-labelling for digital product information
- Cold chain monitoring

These collaborations aim to bridge data silos, enhance regulatory compliance, and deliver tangible patient-safety improvements across borders.



Data Governance and Security

GRI 3-3, 418-1

As the healthcare sector continues to experience some of the highest costs associated with data breaches and, with incidents often taking longer than the global average to detect and contain[1], the importance of strong cybersecurity and data privacy have never been greater. At Zuellig Pharma, we view the protection of our systems and data not just as a responsibility, but as a strategic imperative that underpins trust with our partners, customers, and stakeholders across the supply chain. We proactively strengthen our systems, anticipate emerging threats and embed resilience into every aspect of our digital operations, ensuring that our business remains secure, agile and prepared for the evolving cyber landscape.

Data Privacy and Security

Zuellig Pharma takes a proactive stance on cybersecurity and data privacy, safeguarding the information entrusted to us by our partners, customers, and the communities we serve. Our approach is guided by our cybersecurity and data privacy framework aligned with the National Institute of Standards and Technology (NIST) Cybersecurity Framework, and supported by our ISO 27001:2022-based Information Security Management System.

Through this framework, we continuously strengthen our technical and organizational safeguards, manage cybersecurity and privacy risks, and adapt our practices to evolving regulatory and threat landscapes. This structured approach enables us to maintain accountability, support regulatory compliance, and reinforce trust across the business.

Information Security Management System (ISMS)

Zuellig Pharma leverages a robust Information Security Management System (ISMS) to proactively manage cybersecurity risks and uphold global security standards. Our regional ISMS manual and policies are continuously reviewed and updated to address emerging threats and evolving regulatory requirements.

Building on this momentum, in 2025, our market in Cambodia was certified to the ISO 27001:2022 standards, ensuring alignment to our ISMS, and in accordance to the latest global security standards and best practices. As a result, today, 12 of our 13 key distribution markets are ISO 27001 certified, undergoing regular recertification audits by TÜV Rheinland. Looking ahead, we are committed to achieving full ISO 27001 certification across all distribution markets by 2027, further reinforcing our leadership in cybersecurity and data protection.

Data Privacy & Regulatory Compliance

Zuellig Pharma is committed to responsible data privacy practices and complying with applicable data protection laws in the jurisdictions where we operate. We implement policies, procedures and technical safeguards to support the responsible collection, use, sharing and retention of personal data entrusted to us by our clients, customers, business partners and other stakeholders.

As part of our privacy governance efforts, we conduct risk-based privacy assessments for systems and processes that may involve sensitive or mission-critical data. These assessments are carried out on an ongoing basis to identify potential privacy risks and to support the implementation of appropriate safeguards and controls.

Looking ahead, we aim to further strengthen our privacy program by aligning with recognized global best practices and exploring relevant certifications or privacy frameworks that support transparency and accountability in how personal data is managed.

[1] *https://www.forbes.com/sites/chuckbrooks/2025/09/23/healthcare-cybersecurity-the-urgency-of-now/*

Our commitment to data protection likewise extends to third party ecosystem. External partners that may access or process our data are subject to security and privacy risk assessments as part of our vendor governance processes. Vendors identified as presenting elevated risk, such as those whose services may impact the confidentiality, integrity, or availability of sensitive information are subject to enhanced due diligence measures to support responsible handling and appropriate security practices.

Advanced Cybersecurity Initiatives & Threat Monitoring

Zuellig Pharma takes a proactive approach to cybersecurity, continuously strengthening our systems and devices through quarterly security hardening to address vulnerabilities and enhance resilience.

Since 2024, we partnered with a new Managed Security Service Provider (MSSP) to elevate 24x7x365 Security Operations Center (SOC) monitoring, threat triaging, and incident response across the organization. Leveraging AI-powered Digital Risk Protection and Supply Chain Defense solutions, the MSSP enables early detection and neutralization of cyber threats. By addressing vulnerabilities before they can be exploited, this forward-looking strategy ensures a robust and resilient defense against evolving cyberattacks.

In 2025, Zuellig Pharma advanced its cybersecurity capabilities through several key initiatives aimed at strengthening Identity & Access Management and enhancing our overall security posture. As part of our ongoing commitment to security improvement, we have implemented a Privileged Access Management (PAM) system, complemented by an Identity Threat Protection (ITP) tool. These technologies address risks associated with the management of regular, systems and privileged users and accounts. In parallel, we have upgraded our Secure Access Service Edge (SASE) architecture to fully adopt Zero Trust Network Access (ZTNA). This enables more secure connections within the network, reducing the cyberattack surface within the organization.

Furthermore, through a more frequent and enhanced security awareness campaign, phishing campaigns and advisories were released that helped the organization be more vigilant, be cautious and familiar with the trend and types of potential threats and cyberattacks.

Cybersecurity Maturity & Performance

Zuellig Pharma is committed to conscientiously advancing our cybersecurity and data privacy maturity. In 2023, our Cybersecurity Maturity Assessment, conducted against the NIST Framework, demonstrated performance above the global pharmaceutical industry benchmark.

In 2025, Zuellig Pharma recorded zero instances of:

- Substantiated complaints related to breaches of customer privacy
- Incidents of data leaks, theft, or loss
- Security breaches or monetary losses from legal proceedings related to data security

These outcomes underscore our robust cybersecurity posture and unwavering commitment to safeguarding sensitive information in an increasingly complex digital landscape.

Privacy Information Management System

As part of our commitment to strengthening responsible data management, Zuellig Pharma is working towards ISO 27701 certification, the international standard for Privacy Information Management System. This initiative is intended to enhance our existing privacy framework, improve transparency in how personal data is managed, and further align our practices with recognized global standards.

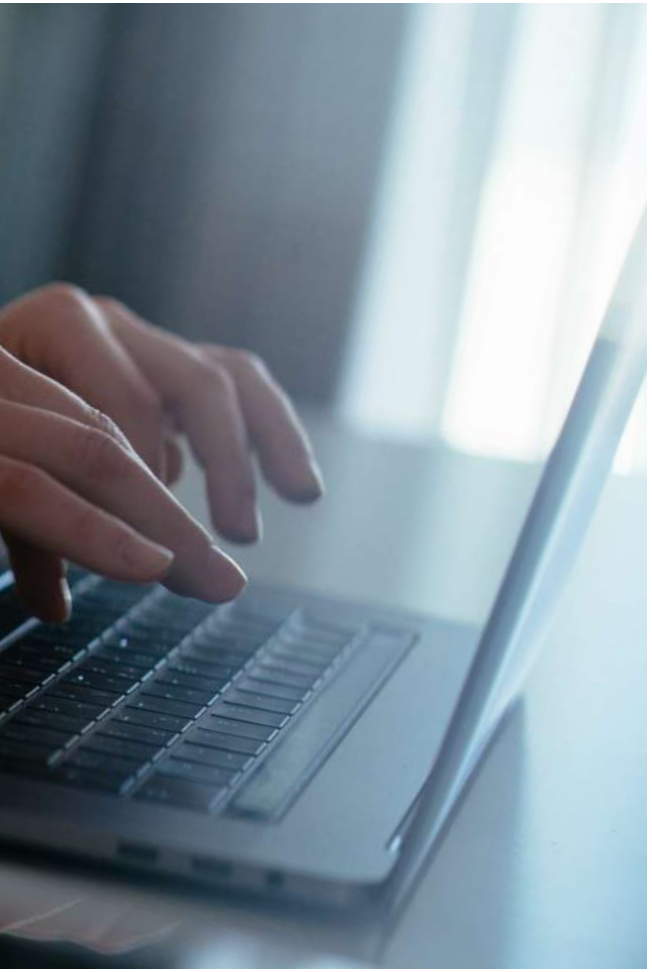
Through this effort, we aim to strengthen our data governance capabilities and continue building trust with stakeholders across the healthcare supply chain. As of 2025, our Taiwan market is ISO 27701 certified.

Advancing Privacy Governance in Healthcare

Zuellig Pharma Taiwan became the first healthcare solutions company in Asia to achieve the ISO/IEC 27701:2019 Privacy Information Management Systems (PIMS) certification. ISO 27701 builds on the ISO 27001 information security standard and establishes requirements for managing personal data through a structured PIMS.

This certification reflects the continued strengthening of our privacy governance practices and supports our efforts to manage personal data responsibly while maintaining trusted relationships with our business partners and stakeholders.





Cybersecurity and Data Privacy Training

At Zuellig Pharma, every employee undergoes mandatory training in Information Security, Cybersecurity and Data Privacy as part of the onboarding process. This training is reinforced through annual refresher programs to sustain awareness of cybersecurity risks, privacy responsibilities, and applicable policies.
In 2025, 100% of employees completed the required training, supporting the continued development of a strong culture of information security and responsible data handling practices across the organization.

To further strengthen our cyber resilience, the Information Security team runs quarterly phishing simulation exercises, equipping employees to detect and respond to potential threats. These initiatives foster vigilance, accountability and a proactive security mindset across our organization.

Data Integrity Program

Building on its re-launch in 2024, the company-wide Data Integrity Program advanced in 2025 with the theme "Think Differently", shifting the focus from just awareness and compliance, to building a people-powered culture of quality.

The 2025 program was launched with a kick-off webinar in July, which featured guest speaker Lesley Worthington, a Communication and Leadership Coach. In her session, "From Compliance-Driven to People-Powered Quality," she introduced four key mindset shifts to guide the organization:

- **From Systems to Conversations:** Emphasizing that the quality of Data is dependent on the quality of conversations and relationships between people.
- **From One's Job to Everyone's Job:** Reinforcing that Data Integrity starts at the point of creation and is a shared responsibility across all roles.
- **From Data as Information to Understanding:** Treating data as part of a chain of traceability and trust, ensuring it is clear and usable for driving decisions.
- **From Compliance to Continuous Improvement:** Viewing Data documentation as a critical tool for learning and improvement, not just a regulatory task.

To translate the principles and call to action into daily practice, Zuellig Pharma continued with the TTT and Train Within Corners initiatives with enhanced training approaches. Led by Data Integrity Ambassadors in each Market, these initiative focused on creating targeted worksheets and improving materials to aid the understanding and application of Data Integrity principles for specific employee groups, including shop-floor personnel, contractors, and drivers. This ensured that the program's reach extended beyond QA and supervisory roles, embedding Data Integrity practices across all functions.

In conclusion, the 'Think Differently' theme drove a different view about Data Integrity, a shift from isolated systems to a culture that require people engagement to be effective.

Ultimately, by shifting the focus from compliance to continuous learning and improvement, the program inspired everyone to ask better questions and take greater responsibility. This created a culture of care that not only strengthens current procedures but also builds better, more resilient people and systems for the future.

GRI Content Index

Statement of use	Zuellig Pharma has reported in accordance with the GRI Standards for the period from January 1, 2025 to December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standards	Not applicable

General Disclosures

GRI Standard	Disclosure		Page reference	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-1	Organizational details	10			
	2-2	Entities included in the organization's sustainability reporting	3			
	2-3	Reporting period, frequency and contact point	3			
	2-4	Restatements of information	139, 146-149			
	2-5	External assurance	4, 159-160			
	2-6	Activities, value chain and other business relationships	10, 21-22, 111-115			
	2-7	Employees	52, 141-142			
	2-8	Workers who are not employees	52			

GRI Standard	Disclosure		Page reference	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	16-17	c	Confidentiality constraints.	As a privately held company, Zuellig Pharma does not disclose details about its Board of Directors.
	2-10	Nomination and selection of the highest governance body	-		Confidentiality constraints.	As a privately held company, Zuellig Pharma does not disclose details about its Board of Directors.
	2-11	Chair of the highest governance body	16-17			
	2-12	Role of the highest governance body in overseeing the management of impacts	16-17			
	2-13	Delegation of responsibility for managing impacts	16-17			
	2-14	Role of the highest governance body in sustainability reporting	16-17			
	2-15	Conflicts of interest	-		Confidentiality constraints.	As a privately held company, Zuellig Pharma does not disclose details about its Board of Directors.
	2-16	Communication of critical concerns	16-17			
	2-17	Collective knowledge of the highest governance body	-		Confidentiality constraints.	As a privately held company, Zuellig Pharma does not disclose details about its Board of Directors.
	2-18	Evaluation of the performance of the highest governance body	-		Confidentiality constraints.	As a privately held company, Zuellig Pharma does not disclose details about its Board of Directors.
	2-19	Remuneration policies	-		Confidentiality constraints.	As a privately held company, Zuellig Pharma does not disclose details about its Board of Directors.
	2-20	Process to determine remuneration	-		Confidentiality constraints.	As a privately held company, Zuellig Pharma does not disclose details about its Board of Directors.
	2-21	Annual total compensation ratio	-		Confidentiality constraints.	As a privately held company, Zuellig Pharma does not disclose details about its Board of Directors.
	2-22	Statement on sustainable development	5-6			
	2-23	Policy commitments	18			

GRI Standard	Disclosure		Page reference	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-24	Embedding policy commitments	68-70, 83-94, 102-104, 106-110			
	2-25	Processes to remediate negative impacts	60-67, 106-107			
	2-26	Mechanisms for seeking advice and raising concerns	60-67, 106-107			
	2-27	Compliance with laws and regulations	68-70, 83-94, 102-104, 106-110			
	2-28	Membership associations	23-24			
	2-29	Approach to stakeholder engagement	21-22			
	2-30	Collective bargaining agreements	69, 145			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	19			
	3-2	List of material topics	20			

Topic Disclosures

GRI Standard	Disclosure		Page Reference / Omission	
IMPROVING HEALTH OUTCOMES				
Access to Healthcare				
GRI 3: Material Topics 2021	3-3	Management of material topics	30-35	
Access to Innovation				
GRI 3: Material Topics 2021	3-3	Management of material topics	36-40	
Equitable Healthcare Systems				
GRI 3: Material Topics 2021	3-3	Management of material topics	41-43	
Community Empowerment				
GRI 3: Material Topics 2021	3-3	Management of material topics	44-50	
NURTURING TALENT				
Talent Development and Engagement				
GRI 3: Material Topics 2021	3-3	Management of material topics	52-59	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	53, 59, 142	Information unavailable/incomplete: We are only able to disclose the number and ratio for new employee hires and employee turnover by age group and gender, but unable to disclose by region due to confidentiality constraint.
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	57, 144	
	404-2	Programs for upgrading employee skills and transition assistance programs	57-58	(b) Information unavailable/incomplete: We currently do not disclose information related to transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment.
	404-3	Percentage of employees receiving regular performance and career development reviews	55-56	

GRI Standard	Disclosure		Page Reference / Omission	
Diversity, Equity and Inclusion				
GRI 3: Material Topics 2021	3-3	Management of material topics	60-63	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	62, 143	
	405-2	Ratio of basic salary and remuneration of women to men	62, 143	Information unavailable/incomplete: We are only able to disclose the overall ratio for all employees but are unable to disclose by employee category due to current unavailability of information.
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	61, 143	
Workplace Health, Safety and Employee Wellbeing				
GRI 3: Material Topics 2021	3-3	Management of material topics	64-67	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	64	
	403-2	Hazard identification, risk assessment, and incident investigation	65	
	403-3	Occupational health services	66	
	403-4	Worker participation, consultation, and communication on occupational health and safety	65	
	403-5	Worker training on occupational health and safety	65	
	403-6	Promotion of worker health	66-67	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	64	
	403-8	Workers covered by an occupational health and safety management system	64	
	403-9	Work-related injuries	66, 145	(b) Information unavailable/incomplete: Our OHS system covers workers who are not employees but whose work and/or workplace is controlled by the organization, however we currently do not have the available information to disclose the total number and percentage of such workers who are covered by the system. We are committed to establishing full reporting capabilities on third-party worker coverage under our OHS system by 2027.

GRI Standard	Disclosure		Page Reference / Omission	
Labor Practices and Human Rights				
GRI 3: Material Topics 2021	3-3	Management of material topics	68-70	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	69	(a) Information unavailable/incomplete: We have not assessed operations and suppliers at significant risks for incidents in which collective bargaining may be at risk.
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	70	(a) Information unavailable/incomplete: We have not assessed operations and suppliers at significant risks for incidents of child labor.
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	70	(a) Information unavailable/incomplete: We have not assessed operations and suppliers at significant risks for incidents of forced or compulsory labor.
RESPECTING THE ENVIRONMENT				
Climate Change Mitigation				
GRI 3: Material Topics 2021	3-3	Management of material topics	72-82	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	76, 148	
	302-2	Energy consumption outside of the organization	76	Information unavailable/incomplete: Zuellig Pharma currently does not have this information available in joules or multiples. We have identified and disclosed our Scope 3 emissions in upstream and downstream activities (see GRI 305-3) computed on either the spend-based method or, where applicable, the supplier-specific method, which are not directly convertible to joules.
	302-3	Energy Intensity	76, 148	
	302-4	Reduction of energy consumption	76, 78	Based on reported data, no reduction from 2024 to 2025.
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	76, 147	
	305-2	Energy indirect (Scope 2) GHG emissions	76, 147	
	305-3	Other indirect (Scope 3) GHG emissions	76, 147	(c) Not applicable: Biogenic CO_2 emissions are not relevant to Zuellig Pharma.
	305-4	GHG Emissions Intensity	76, 147	

GRI Standard	Disclosure		Page Reference / Omission	
Climate Governance				
GRI 3: Material Topics 2021	3-3	Management of material topics	83-94	
Circular Waste Management				
GRI 3: Material Topics 2021	3-3	Management of material topics	95-101	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	95-101	
	306-2	Management of significant waste-related impacts	95-101	
	306-3	Waste generated	96, 148	
	306-4	Waste diverted from disposal	96, 148	
	306-5	Waste diverted to disposal	96, 148	
Environmental Preservation				
GRI 3: Material Topics 2021	3-3	Management of material topics	102-104	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	102-103	
	303-5	Water consumption	102, 149	
GRI 101: Biodiversity 2024	101-1	Policies to halt and reverse biodiversity loss	103-104	
	101-2	Management of biodiversity impacts	103-104	Zuellig Pharma does not own, lease or manage any operational sites in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.

GRI Standard	Disclosure		Page Reference / Omission	
SETTING HIGH STANDARDS OF INTEGRITY				
Ethical Business Conduct				
GRI 3: Material Topics 2021	3-3	Management of material topics	106-110	
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	108, 150	
	205-2	Communication and training about anti-corruption policies and procedures	109	
	205-3	Confirmed incidents of corruption and actions taken	108, 150	
GRI 207: Tax 2019	207-1	Approach to tax	110	
GRI 417: Marketing and Labeling 2016	417-3	Incidents of non-compliance concerning marketing communications	110, 151	
Responsible Procurement				
GRI 3: Material Topics 2021	3-3	Management of material topics	111-115	
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	115, 151	Information unavailable/incomplete: While Zuellig Pharma engages local suppliers, we currently do not track the proportion of spending
WGRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	111-112, 151	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria.	111-112, 151	
Patient Safety				
GRI 3: Material Topics 2021	3-3	Management of material topics	116-120	
Supply Chain Security				
GRI 3: Material Topics 2021	3-3	Management of material topics	121	
Data Governance and Security				
GRI 3: Material Topics 2021	3-3	Management of material topics	122-124	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	123, 152	

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	Disclosure Requirement	Reference / Response
GOVERNANCE		
6a(i)	Describe how responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s)	Climate Governance - Governance (Page 83)
6a(ii)	Describe how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate related risks and opportunities	
6a(iii)	Describe how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities	
6a(iv)	Describe how the body(s) or individual(s) takes into account climate related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities	
6a(v)	Describe how the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets	
6b(i)	Describe whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee	
6b(ii)	Describe whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions	

	Disclosure Requirement	Reference / Response
STRATEGY		
Climate-related risks and opportunities		
10a	Describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	Climate Governance – Strategy: Material Climate-related Risks and Opportunities (Page 83 to 92)
10b	Explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk	
10c	Specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term the effects of each climate-related risk and opportunity could reasonably be expected to occur	Climate Governance – Strategy: Scenario Analysis (Page 83)
10d	Explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making	
Business model and value chain		
13a	Describe the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain	Climate Governance – Strategy: Material Climate-related Risks and Opportunities (Page 83 to 92)
13b	Describe where in the entity's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets)	
Strategy and decision-making		
14a	Disclose information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically disclosing: • current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities • current and anticipated direct mitigation and adaptation efforts • current and anticipated indirect mitigation and adaptation efforts • any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies • how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets	Climate Governance – Strategy: Material Climate-related Risks and Opportunities (Page 83 to 92) Climate Change Mitigation (Page 72 to 82)
14b	Disclose information about how the entity is resourcing, and plans to resource, the activities disclosed	
14c	Disclose quantitative and qualitative information about the progress of plans	

	Disclosure Requirement	Reference / Response
Financial position, financial performance and cash flows		
16a	Disclose how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period	Climate Governance – Strategy: Material Climate-related Risks and Opportunities (Page 83 to 92)
16b	Disclose the climate-related risks and opportunities identified for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements	
16c	Describe how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities including: • investment and disposal plans • planned sources of funding to implement its strategy	
16d	Disclose how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities	
Climate resilience		
22a	Describe the entity's assessment of its climate resilience including: • implications to its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis • the significant areas of uncertainty considered in the entity's assessment of its climate resilience • the entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term including the availability of, and flexibility in, the existing financial resources	Climate Governance – Strategy: Material Climate-related Risks and Opportunities (Page 83 to 92)
22b	How and when the climate-related scenario analysis was carried out including: • information about the inputs the entity such as which climate-related scenario were used, if the scenarios included a scenario aligned with the latest international agreement on climate change, how the chosen climate-related scenarios are relevant, whether physical and/or transition risks and opportunities were considered, time horizons considered, and the scope of operations covered • key assumptions such as climate-related policies, macroeconomic trends, national- or regional-level variables, energy usage and mixage, and developments in technology • the reporting period in which the climate-related scenario analysis was carried out	Climate Governance – Strategy: Scenario Analysis (Page 83 to 94)

	Disclosure Requirement	Reference / Response
RISK MANAGEMENT		
25a(i)	Describe the inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes)	Climate Governance – Risk Management (Page 93 to 94)
25a(ii)	Describe whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks	Climate Governance – Strategy: Scenario Analysis (Page 83 to 84)
25a(iii)	Describe how the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria)	
25a(iv)	Describe whether and how the entity prioritises climate-related risks relative to other types of risk	Climate Governance – Risk Management (Page 93 to 94)
25a(v)	Describe how the entity monitors climate-related risks	
25a(vi)	Describe whether and how the entity has changed the processes it uses compared with the previous reporting period	
25b	Describe the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	Climate Governance – Risk Management (Page 93 to 94) Climate Governance - Strategy (Page 83 to 84)
25c	Describe the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process	Climate Governance – Risk Management (Page 93 to 94)
METRICS AND TARGETS		
Climate-related metrics		
29a(i)	Disclose absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent, classified as: • Scope 1 greenhouse gas emissions • Scope 2 greenhouse gas emissions • Scope 3 greenhouse gas emissions	Climate Governance – Metrics and Targets (Page 94) Sustainability Performance Data (Page 146 to 147)
29a(ii)	The company shall measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions	

	Disclosure Requirement	Reference / Response
29a(iii)	Disclose the approach it uses to measure its greenhouse gas emissions including • the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions • the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions • any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes	Sustainability Performance Data (Page 146 to 147)
29a(iv)	For Scope 1 and Scope 2 greenhouse gas emissions disaggregate emissions between: • the consolidated accounting group • other investees excluded from the inventory	
29a(v)	For Scope 2 greenhouse gas emissions, disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions	Sustainability Performance Data (Page 146 to 147) Climate Change Mitigation (Page 78 to 79)
29a(vi)	For Scope 3 greenhouse gas emissions disclose: • the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011) • additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance	Sustainability Performance Data (Page 146 to 147)
29b	Disclose climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks	In our analysis, we have considered all reasonable and supportable information available to us without undue cost or effort. This data is currently not available.
29c	Disclose climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risk	
29d	Disclose climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities	
29e	Disclose capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities	
29f	Disclose internal carbon prices including • an explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis) • the price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions	Climate Change Mitigation (Page 72 to 82)
29g	Disclose remuneration—the entity shall disclose: • a description of whether and how climate-related considerations are factored into executive remuneration • the percentage of executive management remuneration recognized in the current period that is linked to climate related considerations	Climate Governance - Governance (Page 83)
Industry-based metrics		
32	Disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry	Climate Change Mitigation - Decarbonization Roadmap (Page 73) - Scope 1, 2, 3 Emissions and Fuel consumption (Page 76) - Green Delivery Solutions (Page 79-80)

	Disclosure Requirement	Reference / Response
Climate-related targets		
33a	Disclose the metric used to set the target	Climate Governance – Metrics and Targets (Page 94) Climate Change Mitigation – Decarbonization Roadmap (Page 72) Our Approach to Sustainability – Sustainability Achievements: SBTi (Page 27)
33b	Disclose the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives)	
33c	Disclose the part of the entity to which the target applies (for example, whether the target applies to the entity in its entirety or only a part of the target applies to the entity in its entirety or only a part of the entity, such as a specific business unit or specific geographical region)	
33d	Disclose the period of which the target applies	
33e	Disclose the base period from which progress is measured	
33f	Disclose any milestones or interim targets	
33g	Disclose if the target is quantitative, whether it is an absolute target or an intensity target	
33h	Disclose how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target	
34	Disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target	
35	Disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance	Climate Change Mitigation – Decarbonization Roadmap (Page 72 to 82) Targets and Performance (Page 9)
36	For each greenhouse gas emissions target reported, disclose: • which greenhouse gases are covered by the target • whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target • whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target, if the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target • whether the target was derived using a sectoral decarbonization approach • the entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target	Climate Change Mitigation – Decarbonization Roadmap (Page 72 to 82)

Sustainability Performance Data

Improving Health Outcomes

Access to Healthcare

	2023	2024	2025
AFFORDABILITY			
Number of active Patient Affordability Programs (PAP)	115	107	**142**
Number of patients served through Patient Affordability Programs (PAP)[1]	104,206	69,090	**67,300**
Number of Healthcare Professionals (HCPs) that participated in Patient Affordability Programs (PAP)	9,853	7,629	**13,973**
Total value of discounts, redemption offers, and complimentary treatment options provided through our Patient Affordability Programs (PAP)	USD$200.4 million	USD$275.5 million	**USD$312.5 million**
Number of new healthcare products secured by our Commercialization team to be listed in the national reimbursement system of our markets	3	7	**2**

N/A: Data point was not tracked and reported for the relevant reporting period.

Access to Innovation

Restatements and corrections of Information

As part of efforts to improve data quality, 2023 and 2024 data for Number of HCPs reached through our digital engagement initiatives and Number of HCPs reached through our engagement and education programs have been recalculated and restated. Number of HCPs reached through digital engagement initiatives constitute count of unique HCP ID who has at least 1 digital engagement; and number of HCPs reached through engagement and education programs constitute count for unique HCP ID who has both face-to-face or digital engagement.

	2023	2024	2025
CLINICAL TRIAL SUPPORT			
Number of clinical trials supported across markets	N/A	1,753	**> 2,000**
DIGITAL SOLUTIONS			
Number of HCPs reached through our digital engagement initiatives	68,445	77,352	**89,101**
Number of HCPS reached through our engagement and education programs	108,055	132,507	**155,964**

Equitable Healthcare Systems

	2023	2024	2025
EMPOWERING HEALTHCARE PROFESSIONALS (HCPS)			
Number of HCPs reached through Continuing Medical Education (CME)	N/A	N/A	**11,726**

N/A: Data point was not tracked and reported for the relevant reporting period.

Community Empowerment

	2023	2024	2025
PUBLIC HEALTH AND PREVENTATIVE CARE			
Number of disease awareness programs organized	143	70	**127**
Number of patients reached through disease awareness programs	907,832	32,685	**998,366**
Number of employees reached through disease awareness programs	4,972	4,344	**4,938**
Number of active Patient Support Programs (PSP)	21	20	**26**
Number of patients supported through Patient Support Programs (PSP)	11,101	10,037	**9,651**
Number of end-to-end mass vaccination programs facilitated by Zuellig Pharma	N/A	4	**56**
Number of patients vaccinated through vaccination programs facilitated by Zuellig Pharma	5.8 million	92,213	**475,251**
Number of employees vaccinated through vaccination programs facilitated by Zuellig Pharma	8,123	3,482	**2,286**

Nurturing Talent

Workforce data is compiled based on headcount, and total numbers at the end of the reporting period. Headcount is defined as the number of physical people who are being directly remunerated by Zuellig Pharma. Third-party personnel refer to individuals who are sub-contracted through third-party agencies and are directly remunerated by Zuellig Pharma. The indicators involving the breakdown of employees by gender, age and employee categories do not cover outsourced workers that do not get directly remunerated by Zuellig Pharma. Similarly, training, diversity and inclusion metrics only cover direct employees and sub-contracted workers directly remunerated by Zuellig Pharma. Non-guaranteed hours employees are those who not guaranteed a minimum or fixed number of working hours per day, week, or month, but who may need to make themselves available for work as required.

Laos has been excluded from reporting on all relevant social indicators, as Zuellig Pharma's presence in this market is maintained solely through a third-party arrangement. As we do not have direct operational control or management oversight over employment practices in Laos, it is outside the scope of this Sustainability Report.

Employees

Breakdown of Employees by Gender

	2023	2024	2025
Total number of employees	**12,291**	**12,230**	**12,205**
Number of female employees	5,841	5,911	**6,039**
Number of male employees	6,450	6,319	**6,166**
Total number of permanent employees	**11,519**	**11,463**	**11,563**
Number of permanent employees (Female)	5,441	5,512	**5,691**
Number of permanent employees (Male)	6,079	5,951	**5,872**
Total number of temporary employees	**554**	**508**	**487**
Number of temporary employees (Female)	249	224	**235**
Number of temporary employees (Male)	304	284	**252**
Total number of non-guaranteed hours employees	**80**	**91**	**88**
Number of non-guaranteed hours employees (Female)	65	72	**70**
Number of non-guaranteed hours employees (Male)	15	19	**18**
Total number of 3rd party personnel	**138**	**168**	**67**
Number of 3rd party personnel (Female)	86	103	**43**
Number of 3rd party personnel (Male)	52	65	**24**
Total number of full-time employees	**12,203**	**12,124**	**12,091**
Number of full-time employees (Female)	5,771	5,828	**5,951**
Number of full-time employees (Male)	6,432	6,296	**6,140**
Total number of part-time employees	**88**	**106**	**114**
Number of part-time employees (Female)	70	83	**88**
Number of part-time employees (Male)	18	23	**26**

Breakdown of Employees by Region (as at end FY2025)

Regions	Permanent Employees	Temporary Employees	Non-guaranteed Hours Employees	Third-Party Personnel	Total
Asia Pacific (APAC)*	11,563	487	88	67	**12,205**
Total	**11,563**	**487**	**88**	**67**	**12,205**

Regions	Permanent Employees	Temporary Employees	Total
Asia Pacific (APAC)*	12,091	114	**12,205**
Total	**12,091**	**114**	**12,205**

** Note: Workforce data covers Zuellig Pharma's operational footprint across our markets in the Asia Pacific region - Australia, Brunei, Cambodia, China, Hong Kong, India, Indonesia, Japan, Korea, Macau, Malaysia, Myanmar, Philippines, Singapore, Taiwan, Thailand and Vietnam. This regional aggregation is applied consistently across all relevant human capital and workforce disclosures.*

New Hires by Gender and Age Group

			2023	2024	2025
Gender	Male	Number	1,067	790	**791**
		Rate	9%	6%	**6%**
	Female	Number	1,323	1,014	**1,187**
		Rate	11%	8%	**10%**
Age Group	>30 years old	Number	984	690	**734**
		Rate	8%	6%	**6%**
	30-50 years old	Number	1,289	1,031	**1,152**
		Rate	11%	8%	**9%**
	>50 years old	Number	117	83	**92**
		Rate	1%	1%	**1%**

Note: Rate is calculated as the number of new hires/turnovers over total active headcount as of end of the reporting period.

Turnover by Gender and Age Group

			2023	2024	2025
Gender	Male	Number	1,194	1,080	**1,170**
		Rate	10%	9%	**10%**
	Female	Number	1,401	1,182	**1,404**
		Rate	11%	10%	**12%**
Age Group	>30 years old	Number	723	577	**524**
		Rate	6%	5%	**4%**
	30-50 years old	Number	1,590	1,378	**1,263**
		Rate	13%	11%	**10%**
	>50 years old	Number	282	307	**787**
		Rate	2%	2%	**6%**

Percentage by Gender Per Employee Category (as at end FY2025)

	Male		Female		Total
	Number	Percentage	Number	Percentage	
Senior Management	118	60%	79	40%	**197**
Middle Management	1,233	47%	1,418	53%	**2,651**
Executive/General Staff	4,768	52%	4,393	48%	**9,161**
Total	**6,119**		**5,890**		**12,009**

Note: For the above social indicator, we have chosen to exclude 196 employees who are regarded as non-ZP employees because of the employment type (i.e., Casual Worker, Hosted Employee, Intern, Third-Party) and therefore they will not be assigned job grades.

Gender Parity

	2023	2024	2025
Company-wide gender pay gap	0.61%	-3.1%	**-9.2%**
Percentage of women employed in relation to the whole organization	48%	48%	**49%**
Percentage of women in executive positions (Middle & Senior Management)	50.7%	51.9%	**52.6%**
Percentage of women within the organization's board of directors	0%	12.5%	**16.7%**

Percentage by Age Group Per Employee Category (as at end FY2025)

	<30 years old		30-50 years old		>50 years old		Total
	Number	Percentage	Number	Percentage	Number	Percentage	
Senior Management	1	1%	92	47%	104	53%	**197**
Middle Management	173	7%	2,044	77%	434	16%	**2,651**
Executive/General Staff	1,791	20%	6,346	69%	1,024	11%	**9,161**
Total	**1,965**		**8,482**		**1,562**		**12,009**

Note: For the above social indicator, we have chosen to exclude 196 employees who are regarded as non-ZP employees because of the employment type (i.e., Casual Worker, Hosted Employee, Intern, Third-Party) and therefore they will not be assigned job grades. Percentage numbers may not add up to 100% due to rounding.

Anti-discrimination & Harrassment

	2023	2024	2025
Percentage of employees who completed anti-discrimination and harassment training	98.8%	99.5%	**100%**
Number of incidents of harassment or discrimination reported that are substantiated	1	3	**8**

Training Hours

		2023	2024	2025
Total hours		467,451	392,620	**284,962**
Average hours per employee		31.1	31.8	**24.6**
Gender	Male	31.8	27.0	**24.4**
	Female	33.7	27.5	**25.3**
Employee category	Executive/General Staff	26.3	24.1	**23.1**
	Middle Management	33.4	28.7	**29.8**
	Senior Management	29.1	15.1	**19.6**

Employee Engagement

	2023	2024	2025
Participation Rate in Employee Engagement Survey (EES)	96%	95%	**97%**
Engagement Score for EES	3.96	4.11	**4.16**

Workplace Health and Safety

Fatalities are defined as the number of work-related accidents and injuries leading to death. High-consequence work-related injuries are defined as work-related injuries from which the worker cannot, does not, or is not expected to recover fully to preinjury health status within 6 months. Lost-time Injury Frequency Rate (LTIFR) is the number of lost-time injuries per million hours worked.

Our Occupational Health and Safety (OHS) system covers both employees directly remunerated by Zuellig Pharma and third-party workers who are not employees but whose work and/or workplace is controlled by Zuellig Pharma. At present, we are unable to fully disclose the total number and percentage of third-party workers covered under this system due to data limitations. We have initiated efforts to implement tracking mechanisms across our facilities, including the introduction of time attendance and facial recognition systems in selected markets. We are committed to expanding these initiatives regionally, with the objective of establishing full reporting capabilities on third-party worker coverage under our OHS system by 2027.

Laos has been excluded from reporting on all relevant workplace health and safety indicators, as Zuellig Pharma's presence in this market is maintained solely through a third-party arrangement. As we do not have direct operational control or management oversight over employment practices in Laos, it is outside the scope of this Sustainability Report.

Occupational Health and Safety

	2023	2024	2025
Fatality	0	0	**2**
High consequence work-related injury	0	0	**12**
Recordable work-related injury	10	20	**14**
Lost-time Injury Frequency Rate (LTIFR)	0.31	0.95	**0.51**

Health and Safety Management Systems

	2023	2024	2025
Percentage of key markets that are ISO 45001 certified	38.5%	38.5%	**100%**
Percentage of key markets that have completed health and safety risk assessments	100%	100%	**100%**
Percentage of key markets that provide training on health and safety issues for third-party workers working on premises	100%	100%	**100%**

Labor Practices and Human Rights

	2023	2024	2025
Percentage of eligible employees covered by collective bargaining agreements, in markets where applicable	63%	60%	**55%**
Percentage of employees who received training on our Labor and Humans Rights Policy	98.8%	99.5%	**100%**

Respecting the Environment

Emissions

We use the operational control approach based on the GHG Protocol to calculate our Scope 1, 2 and 3 emissions. Emissions are reported in units of metric tonnes of CO_2 equivalent which covers the accounting and reporting of the following greenhouse gases covered by the UNFCCC/ Kyoto Protocol — carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and hydrofluorocarbons (HFCs). All relevant emissions have been accounted for and calculated. Biogenic emissions have not been deemed relevant for Zuellig Pharma.

From this reporting period onwards, as part of efforts to improve data quality and completeness, our emissions data will include our liaison offices in Australia, China, and India where data is available. Historical emissions in 2024 have also been restated in this report to include emissions from liaison offices where data was available. These offices were previously excluded as these locations are engaged in pure office activities and based on our estimations, have negligible impact over our total emissions.

Scope 1 & 2

Our Scope 1 emissions come from the burning of diesel and petrol in our generators and vehicles as well as the leakage of refrigerants. Emissions from fuels were calculated using actual fuel consumption. Refrigerant top-up has been used as an indicator of leakage. Emission factors for conversion of activity data to emissions were sourced from the United Kingdom Department for Business, Energy and Industrial Strategy (DEFRA), 2025.

Our Scope 2 emissions come from the purchase of electricity for our operations and offices. Emissions were calculated using actual energy consumption. Grid emission factors which are provided below were sourced from the International Energy Authority (IEA), 2025.

We report both located and market based Scope 2 emissions. The Global Warming Potential (GWP) used in the calculation of the emission factors are based on the Intergovernmental Panel on Climate Change (IPCC).

Our GHG emission intensity is based on Scope 1 and 2 (Market-Based) emissions over total customer work orders (measured as number of picked pieces).

Restatements and corrections of Information
As parts of efforts to improve data quality, 2024 Scope 1 and 2 data in this report have been recalculated and restated. Changes include corrections to refrigerant top-ups, fuel and electricity consumption, and the inclusion of liaison offices in Australia, China and India. Affected categories include Scope 1: Stationary and Mobile Combustion, Scope 1: Fugitive Emissions, Scope 2: Market-Based Emissions, and Scope 2: Location-Based Emissions. These changes have resulted in a -2.5% change in emissions in our 2024 Scope 1 and 2 (Market-Based) emissions respectively and a -0.4X% change in emissions in our 2024 Scope 1 and 2 (Location-Based) emissions respectively.

No changes have been made to our Scope 1 and 2 emissions in 2021, 2022, and 2023.

Due to ongoing improvements in data quality, we are looking to further investigate deviations in our Scope 1 and 2 data and will formally re-baseline with the SBTi once we have established these changes.

Scope 3

Our relevant Scope 3 value chain emissions include our purchased goods and services, capital goods, fuel and energy related activities, upstream transportation and distribution, waste, business travel, employee commuting, use of sold products, end-of-life treatment of sold products, and investments. A spend-based approach was primarily used to calculate emissions from purchased goods and services, capital goods, upstream transportation and distribution, and business travel. Where data was available, emissions from purchased goods and services, upstream transportation and distribution, and business travel were calculated using the supplier-specific method and distance-based method respectively.

Spend-based emission factors were sourced from the US Environmentally-Extended Input-Output (USEEIO) v.1.3 USEEIO which provides an extensive list of categories. Well-to-tank emissions have also been included in emissions from upstream transportation and distribution and business travel, based on conversion factors provided by DEFRA, 2025.

Emissions from purchased goods and services were calculated using a combination of spend-based and supplier-specific approaches. Where Scope 1 and 2 and upstream Scope 3 emissions were available from our suppliers, emissions were calculated based on the proportion of our contribution to suppliers' revenues. All other purchased good and services emissions were calculated using emission factors sourced from USEEIO v1.3. Currently, we only use the supplier-specific approach for a portion of our ZPT purchases and capital goods. In the future, we target to shift away from the spend-based method and towards the supplier-specific method and expand the percentage of our emissions calculated using this method.

Emissions from business travel were calculated using a combination of spend-based and distance-based approaches. Where distance data was provided by our sites, emissions were calculated using emission factors sourced from DEFRA, 2025. All other business travel emissions were calculated using emission factors sourced from USEEIO v1.3.

Emissions from employee commuting data were calculated based on average commuting distances sourced from Numbeo and using emission factors sourced from DEFRA, 2025.

Actual energy and waste data was used to calculate emissions from fuels and energy related activities (well-to-tank emissions and transmission and distribution losses (T&D) for electricity) and waste generated in operations. Waste emission factors were sourced from DEFRA, 2025 while well-to-tank (WTT), transmission and distribution loss (T&D), and WTT-T&D emission factors for each country were sourced from IEA, 2025.

Emissions from the use of sold products and end-of-life treatment of sold products include the use and disposal of agency products. A proxy was used to model the type and number of products purchased by Zuellig Pharma and sold to customers. Waste emission factors were sourced from DEFRA, 2025 while electricity emission factors were sourced from IEA, 2025.

The Global Warming Potential (GWP) used in the calculation of the emission factors are based on the Intergovernmental Panel on Climate Change (IPCC).

Emissions from investments have been extrapolated based on previous years' emissions which was calculated using the Quantis Scope 3 Evaluator that has since been discontinued.

Restatements and corrections of Information

2021, 2022, 2023 and 2024 Scope 3 data in this report has been similarly recalculated and restated as parts of efforts to improve data quality. Changes include corrections to fuel and electricity consumption, waste generation, a change in methodology from the spend-based to the supplier-specific method were applicable, and the inclusion of emissions from Australia, China and India. Affected categories include Scope 3 Category 1: Purchased Goods and Services, Scope 3 Category 2: Capital Goods, Scope 3 Category 3: Fuel- and Energy-Related Activities, Scope 3 Category 4: Upstream Transportation and Distribution, Scope 3 Category 5: Waste Generated in Operations, Scope 3 Category 6: Business Travel, Scope 3 Category 7: Employee Commuting, and Scope 3 Category 8: Use of Sold Products. These changes have resulted in a -30.1%, 20.2%, -25.2% and 4.2% change in our Scope 3 emissions in 2021, 2022, 2023 and 2024 respectively.

Due to ongoing improvements in data quality and calculation methodology, we are looking to further investigate deviations in our Scope 3 data and expand the percentage of our emissions calculated using the supplier-specific method. We will formally re-baseline with the SBTi once we have established these changes.

Scope 1, 2 and 3 Emissions

GHG emissions (tCO_2e)	2021 *(base year)*	2022	2023	2024	2025
Scope 1	12,036	10,891	10,502	12,865	**8,262**
Scope 2: Location-Based	55,173	60,742	56,114	64,105	**61,481**
Scope 2: Market-Based	52,142	35,683	28,318	23,159	**25,961**
Scope 3	255,832	289,233	192,738	205,396	**218,301**
Total Emissions*	320,010	335,808	231,558	241,420	**252,524**
GHG Emissions Intensity (tCO_2e/piece)	0.0000273	0.0000185	0.0000135	0.0000150	**0.0000143**

** Total of Scope 1, Scope 2: market-based and Scope 3 emissions*

Breakdown of Scope 3 Emissions

Scope 3 Category	2023 GHG emissions (tCO_2e)	2023 %	2024 GHG emissions (tCO_2e)	2024 %	2025 GHG emissions (tCO_2e)	2025 %
Purchased Goods and Services	87,029	45%	98,616	48%	**113,960**	**52%**
Capital Goods	6,010	3%	6,446	3%	**2,867**	**1%**
Fuel- and Energy-Related Activities	14,448	8%	16,586	8%	**15,997**	**7%**
Upstream Transportation and Distribution	55,096	29%	55,044	27%	**52,928**	**24%**
Waste Generated in Operations	3,616	2%	1,610	1%	**1,341**	**<1%**
Business Travel	4,771	3%	4,283	2%	**5,004**	**2%**
Employee Commuting	6,684	4%	5,046	2%	**5,269**	**2%**
Use of Sold Products	1	<0.1%	1	<0.1%	**1**	**<0.1%**
End-of-Life Treatment of Sold Products	15,004	8%	17,698	9%	**20,840**	**10%**
Investments	79	<0.1%	64	<0.1%	**94**	**<0.1%**
Total Scope 3	192,738		205,396		**218,302**	

** Percentages may not add up to 100% due to rounding.*

Energy

Total energy consumption encompasses fuel consumption of diesel and petrol as well as use of electricity and renewable energy at Zuellig Pharma controlled operations. The conversion factor for litres to MJ for fuels was obtained from the GHG Protocol Emission Factors for Cross Sector Tools (Stationary Combustion tab). Renewable sources include solar panels installed at our distribution centres in selected markets and RECs. Our energy intensity is based on total energy consumption over total customer work orders (measured as number of picked pieces).

Restatements and Corrections of Information
As parts of efforts to improve data quality, 2024 data in this report have been recalculated and restated. Changes include corrections to fuel and electricity consumption and the inclusion of liaison offices in China and India.

Energy Consumption

Energy Consumption (MJ)	2021 *(base year)*	2023	2024	2025
Fuel Consumption	28,245,720	25,148,317	30,434,580	**29,435,784**
Electricity Consumption from Non-Renewable Sources	308,970,552	182,618,510	164,391,275	**173,005,384**
Electricity Consumption from Renewable Sources	16,125,972	205,031,962	250,541,040	**229,673,876**
Electricity Consumption from On-site and PPA Renewable Sources	16,125,972	36,572,061	50,282,498	**67,905,766**
Total Energy Consumption	353,342,244	412,798,789	445,366,895	**432,115,044**
Energy Intensity (MJ/piece)	0.151	0.144	0.185	0.181

Note: The conversion factor for litres to MJ for fuels was obtained from the GHG Protocol Emission Factors for Cross Sector Tools (Stationary Combustion tab).

Waste

Electrical waste is not included in the data reported; they are disposed of through professional third-party service providers from whom the data is not made available.

Products that are disposed of on behalf of our clients, i.e., expired products, are disposed of through appropriate channels as a service to them and are not included in the data.

Restatements and Corrections of Information
As parts of efforts to improve data quality, 2024 data in this report have been recalculated and restated. Changes include corrections to waste generation and the inclusion of liaison offices in China and India.

Waste Generation and Disposal

Waste (MT)	2023	2024	2025
Total Waste Generated	9,110	11,001	**11,144**
Total Non-Hazardous Waste	6,546	8,627	**8,697**
Total Hazardous Waste	2,564	2,373	**2,446**
Waste Incinerated	3,733	5,741	**5,092**
Waste Landfilled	5,377	2,807	**2,106**
Waste Intensity (MT/piece)	0.0000032	0.0000046	**0.0000047**

Water

Water withdrawal from our liaison offices in Australia, China and India have not been included due to a lack of accurate and complete data.

Restatements and Corrections of Information
As parts of efforts to improve data quality, 2024 data in this report have been recalculated and restated to include corrections to water withdrawal data.

Water Withdrawal

Water Withdrawal (ML)	2023	2024	2025
Water Withdrawal	343	375	**360**
Water Intensity (ML/piece)	0.00000012	0.00000016	**0.00000015**
Water Withdrawal from Water-stressed Regions*	-	112	**113**

**Data for water withdrawal from water-stressed regions are available from 2024.*

Setting the Highest Standards of Integrity

For the following indicators, key markets refers to only Brunei, Cambodia, Hong Kong, Indonesia, Korea, Macau, Malaysia, Myanmar, Philippines, Singapore, Taiwan, Thailand and Vietnam. Laos has been excluded from reporting on all relevant "Setting the Highest Standards of Integrity" indicators, as Zuellig Pharma's presence in this market is maintained solely through a third-party arrangement. As we do not have direct operational control or management oversight over employment practices in Laos, it is outside the scope of this Sustainability Report.

Anti-bribery and Corruption

	2023	2024	2025
Compliance			
Percentage of markets with Speak Up program in place	100%	100%	**100%**
Number of reports received through Speak Up program	68	45	**83**
Number of investigations into non-compliance open	N/A	13	**3**
Anti-bribery & Corruption			
Percentage of markets that have anti-corruption risk matrix assessments done	100%	100%	**100%**
Percentage of markets that conduct audits of control procedures to prevent corruption and bribery	100%	100%	**100%**
Number of confirmed incidents of corruption	0	0	**0**
Number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	0	**0**
Number of confirmed incidents when contracts with business partners (vendors) were terminated or not renewed due to violations related to corruption	0	0	**0**
Number of public legal cases regarding corruption brought against the organization or its employees	0	0	**0**
Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	0	0	**0**
Number of confirmed incidents of anti-competitive behaviour, anti-trust, and monopoly practices	0	0	**0**
Percentage of markets with an anti-corruption due diligence program for third parties in place	100%	100%	**100%**
Number of existing material vendors with renewed due diligence assessments	N/A	589	**396**
Number of new material vendors who have undergone due diligence assessments	N/A	109	**132**
Percentage of employees that anti-corruption policies and procedures have been communicated to	100%	100%	**100%**
Percentage of employees who have been trained on business ethics issues (compliance) and code of conduct	100%	100%	**100%**

N/A: Data point was not tracked and reported for the relevant reporting period.

Responsible Sales and Marketing

Responsible Sales and Marketing	2023	2024	2025
Percentage of markets with approval process for gifts, sponsorship, grants, and donations for key internal or external stakeholders	100%	100%	**100%**
Percentage of salesforce trained on our ZP Healthcare Guide and Pharmacovigilance SOP	100%	100%	**100%**
Percentage of salesforce trained on Promo Materials SOP	100%	100%	**100%**
Percentage of salesforce trained on Interaction with Healthcare Professionals (IHCP) Policy	100%	100%	**100%**
Number of cases of non-compliance with regulations and/or voluntary codes concerning marketing communications	0	0	**0**

Responsible Procurement

Internal Sustainable Procurement Practices	2023	2024	2025
Percentage of suppliers by value that have acknowledged the ZP Supplier Code of Conduct[1]	82.7%	75.5%	**68.8%**
Percentage of procurement staff that are trained on Sustainable Procurement	100%	100%	**100%**

[1] *For the percentage of suppliers by value who have acknowledged the Supplier Code of Conduct, the data excludes our liaison offices in Australia, China, India, Japan, and Laos. It also excludes Brunei and Macau as the volume of procurement with material vendors is negligible. When referring to suppliers by value, we mean the expenditure from suppliers that is directly managed by the ZP Procurement team across markets. Directly managed implies that we engage, negotiate, and contract directly with these suppliers.*

Responsible Procurement (cont.)

Supplier Sustainability Risk Assessment	2023	2024	2025
Number of suppliers that have been assessed for sustainability performance	545	565	**655**
Percentage of suppliers by value that have been assessed for sustainability performance	58%	65%	**54%**
Percentage of planned supplier audits completed	100%	100%	**100%**
Percentage of suppliers who have undergone on-site audits	3.1%	5%	**3.3%**
Percentage of suppliers by value who have undergone on-site audits	15%	21%	**25%**
Percentage of planned supplier audits that were performed on-site	51%	51%	**57%**
Percentage of planned supplier audits that were performed remotely	49%	49%	**43%**
Number of new suppliers who have undergone on-site audits	12	13	**10**
Managing Labor and Human Rights Risks in Supply Chain			
Number of markets that have been audited as part of the Worker Voice program	25%	4	**5**
Number of suppliers audited as part of the Worker Voice program	31	24	**26**
Percentage of workforce of selected suppliers surveyed as part of the Worker Voice program	56%	58%	**78%**
Number of third-party workers surveyed as part of the Worker Voice program	394	655	**758**
Supplier Diversity			
Percentage of suppliers who have completed the DEI questionaire assigned to them on the INX platform	46.3%	64.8%	**27%**

Patient Safety

	2023	2024	2025
Quality Management and Assurance			
Percentage of key markets that are ISO 9001 certified	100%	100%	**100%**
Number of key markets that are ISO 13485 certified	6	7	**6**
Supply Chain Integrity			
Percentage of key markets that achieved TAPA Facility Security Requirement (FSR) certification	53.8%	61.5%	**76.9%**
Percentage of key markets that have implemented eZCooler	53.8%	100%	**100%**
Number of eZCooler units deployed	8,145	15,944	**16,437**
Percentage of markets that have implemented automated processes that transmit temperature data directly to a cloud database	75%	76.9%	**76.9%**

Data Governance and Security

	2023	2024	2025
Percentage of key markets that are ISO 27001 (ISMS) certified	76.9%	84.6%	**92.4%**
Percentage of markets that are ISO/IEC 27701 certified[1]	N/A	N/A	**8%**
Number of substantiated complaints received concerning breaches of customer privacy	0	0	**0**
Number of confirmed information security incidents of identified leaks, thefts, losses of customer data, or security breaches	0	0	**0**
Total amount of monetary losses as a result of legal proceedings associated with data security and privacy	0	0	**0**
Percentage of key markets that have an information security due diligence program on third parties in place	100%	100%	**100%**
Percentage of key markets that have conducted audits of control procedures to prevent information security breaches	100%	100%	**100%**
Percentage of employees who completed training on Cybersecurity & Data Privacy	100%	100%	**100%**

[1] *Tracking of this metric started only in FY2025.*

N/A: Data point was not tracked and reported for the relevant reporting period.

Glossary

The glossary serves to provide definitions for specific guidelines and terminologies used within Zuellig Pharma's Sustainability Report.

Terms	Abbreviation	Description
Biodiversity	-	Biodiversity is the variety of plant and animal life in the world or in a particular habitat, a high level of which is usually considered to be important and desirable.
Business for Social Responsibility	BSR	BSR is a global non-profit organization that works with its network of member companies to develop sustainable business strategies and solutions. It focuses on creating a just and sustainable world through consulting, research, and cross-sector collaboration, with expertise in areas like human rights, environment, and supply chain sustainability.
Carbon Disclosure Project	CDP	CDP, formerly the Carbon Disclosure Project, is an international non-profit organization that helps companies, cities, states, regions and public authorities disclose their environmental impact. It aims to make environmental reporting and risk management a business norm, driving disclosure, insight, and action towards a sustainable economy.
Certificate of Analysis	COA	A COA is a formal document prepared by a laboratory or manufacturer that details the results of one or more tests performed on a product or material, confirming that it meets defined specifications and quality standards. It is signed by an authorized representative and serves as proof that the product conforms to regulatory, industry, or customer requirements.
Collective bargaining agreement	CBA	A CBA is a written contract between an employer and a labor union that outlines the terms and conditions of employment for union-represented employees.
Conflict minerals	-	Conflict minerals are minerals mined in conflict zones and whose sale is used to finance armed groups, perpetuating violence and human rights abuses. These minerals, including tin, tantalum, tungsten, and gold, are often extracted under conditions of forced labor.
Double materiality assessment	DMA	A DMA is a process used to identify and evaluate the significance of sustainability-related issues for a company, considering both how those issues impact the company (financial materiality) and how the company's activities impact those issues (impact materiality).
Electric Vehicle	EV	An EV is a motor vehicle powered fully or mostly by electricity, offering a cleaner alternative to traditional gasoline-powered cars.
EcoVadis	-	EcoVadis is a global provider of business sustainability ratings, assessing companies on their ESG performance.
Employee Assistance Program	EAP	An EAP is a workplace benefit that provides employees with confidential, professional support for personal or work-related issues that may impact their wellbeing and job performance.
Executive Management Team	EMT	An executive management team is the highest level of leadership within an organization, responsible for making strategic decisions, setting overall direction, and overseeing operations. This group, often called the C-suite, includes key senior executives like the CEO, CFO, COO, and other leaders who are accountable for the company's performance and future.
Energy intensity	-	Energy intensity is defined as the amount of energy used to produce a given level of output or activity.
Environmental, Social & Governance	ESG	ESG refers to a framework used to evaluate a company's sustainability and societal impact. It encompasses how a company manages its environmental footprint, its relationships with stakeholders, and the effectiveness of its governance structures.

Terms	Abbreviation	Description
Extended Producer Responsibility	EPR	EPR is a tax that focuses on the responsibility of the producer for the impacts of their product in the final stage of its life cycle, after consumption.
Forced labor	-	Forced labor is all work or service which is exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily.
Forest Stewardship Council	FSC	FSC is a non-profit organization that promotes responsible management of the world's forests. It does this by setting standards for forest management and certifying forests and wood products that meet those standards. FSC certification indicates that the wood or wood-based product originates from a sustainably managed forest, which considers ESG factors.
Global Harmonized System	GHS	The GHS is an international standard for classifying and labeling chemical hazards to ensure consistent communication and enhance safety worldwide.
Global Reporting Initiative	GRI	The Global Reporting Initiative (GRI) is an international, independent, non-profit entity that provides a widely recognized framework for sustainability reporting.
Global Warming Potential	GWP	GWP measures how much heat a greenhouse gas traps in the atmosphere compared to carbon dioxide over a specific time period.
Good Manufacturing Practices	GMP	GMP are a set of principles and procedures that ensure products, especially in pharmaceuticals, food, and other regulated industries, are consistently produced and controlled to quality standards appropriate for their intended use.
Grey market products	-	Grey market products are genuine goods sold through channels not authorized by the manufacturer or brand owner. This means the products are authentic, but they are being distributed and sold outside of the manufacturer's intended distribution network. These products are often sold at lower prices than those in the authorized channels.
Greenhouse Gas	GHG	GHG stands for greenhouse gas. These are gases in the Earth's atmosphere that trap heat, contributing to the greenhouse effect and warming the planet. Examples of greenhouse gases include carbon dioxide, methane, and water vapor.
Greenhouse Gas emissions intensity	GHG emissions intensity	GHG emissions intensity for businesses refers to the amount of greenhouse gas emissions produced per unit of a specific activity or output. It measures the efficiency of a business in terms of its carbon footprint relative to its operations.
Greenhouse Gas Protocol	GHG Protocol	The GHG Protocol is a widely used international accounting tool that provides standards and guidance for businesses and governments to measure, manage, and report greenhouse gas emissions. It serves as a global framework for standardizing GHG accounting and reporting, enabling entities to track their emissions and progress toward climate goals.
Ground pollution	-	Ground pollution, also known as land or soil pollution, refers to the contamination of the Earth's land surface by harmful substances, which can negatively impact human health, ecosystems, and overall environmental quality. This contamination arises from the presence of pollutants, both solid and liquid, that accumulate on or beneath the ground, altering the natural composition of soil and potentially contaminating groundwater.
Healthcare Professional	HCP	HCPs are individuals trained and licensed to provide healthcare services. They include doctors, nurses, pharmacists, and other medical experts who play a vital role in patient care, from diagnosis and treatment to prevention and education.
Heating, Ventilation, and Air Conditioning	HVAC	HVAC refers to the technology, systems, and equipment used to control and maintain the temperature, humidity, and air quality within indoor spaces.

Terms	Abbreviation	Description
Human Rights Due Diligence	HRDD	Human rights due diligence (HRDD) is a risk management tool for organizations. It is the process organizations should carry out to identify, prevent, mitigate and account for how they address actual and potential adverse human rights impacts in their own operations, their supply chain and other business relationships.
Internal Combustion Engine	ICE	An ICE is a type of heat engine where fuel combustion occurs within a combustion chamber that is part of the engine's working fluid circuit.
International Labor Organization	ILO	ILO is a United Nations agency that promotes social justice and internationally recognized human and labor rights. It is the only UN agency with a tripartite structure, bringing together governments, employers, and workers to improve working conditions and promote decent work worldwide. The ILO's main goals include setting international labor standards, addressing challenges in the world of work, and promoting social dialogue.
Information Security Management System	ISMS	An ISMS is a structured approach that organizations use to manage and protect their information assets. It involves implementing policies, procedures, and controls to ensure confidentiality, integrity, and availability of information. An ISMS provides a framework for identifying, assessing, and mitigating information security risks, enabling organizations to proactively manage their security posture.
Internal carbon price	-	An internal carbon price is a monetary value that a company assigns to its greenhouse gas emissions. It is a tool used internally to evaluate the financial impact of climate change, manage risks, and guide investment decisions related to decarbonization.
International Federation of Pharmaceutical Manufacturers and Associations	IFPMA	The IFPMA is a global trade association representing the research-based pharmaceutical industry, including biotechnology and vaccine sectors, and serves as the voice of the innovative pharmaceutical industry at the international level. It advocates for global health, ethical standards and access to medicines.
International Financial Reporting Standards/ International Sustainability Standards Board	IFRS/ISSB	The IFRS Foundation, which develops international accounting standards, launched the ISSB to create standardized reporting rules that would complement the International Accounting Standards Board financial accounting regime, which requires companies to consider climate risk in their accounts when it is material.
ISO 9001	-	ISO 9001 is the international standard that specifies requirements for a quality management system, that provides a framework for organizations to consistently deliver products and services that meet customer and regulatory requirements, and to continually improve their processes.
ISO 14001	-	ISO 14001 is an internationally recognized standard for environmental management systems, that provides a framework for organizations to develop, implement, maintain, and improve their environmental performance.
ISO 13485	-	ISO 13485 is the international standard that specifies requirements for a quality management system, that outlines the processes needed to ensure medical devices meet both customer and regulatory requirements for safety and effectiveness throughout their lifecycle, from design and production to servicing and disposal.
ISO 19011	-	ISO 19011 provides guidelines for auditing management systems, including quality, environmental, and other types of management systems.
ISO 22301	-	ISO 22301 is the international standard for Business Continuity Management Systems (BCMS), that provides a framework for organizations to establish, implement, maintain, and continually improve a system that protects against, reduces the likelihood of, and ensures recovery from disruptive incidents.
ISO 27001	-	ISO 27001 is the internationally recognized standard for Information Security Management Systems (ISMS), that provides a framework for organizations to establish, implement, maintain, and continually improve their information security practices.

Terms	Abbreviation	Description
ISO 27701	-	ISO 27701 is an international standard that provides a framework for managing privacy information within an organization, specifically focusing on the handling of Personally Identifiable Information (PII).
ISO 31000	-	ISO 31000 is an international standard that provides guidelines and principles for risk management, that offers a structured framework to help organizations identify, assess, and manage risks that could impact their objectives.
ISO 45001	-	ISO 45001 is an internationally recognized standard for occupational health and safety (OH&S) management systems, that provides a framework for organizations to improve workplace safety, reduce risks, and enhance the wellbeing of their employees.
Life Cycle Assessment	LCA	A LCA is a comprehensive method for evaluating the environmental impacts of a product or service throughout its entire life cycle, from raw material extraction to disposal or recycling. It analyzes the inputs (like materials and energy) and outputs (like emissions and waste) at each stage to understand the overall environmental footprint.
Managed Security Service Provider	MSSP	A MSSP is a third-party company that provides outsourced cybersecurity services to other organizations. These services typically include monitoring, managing, and securing an organization's IT infrastructure and systems. MSSPs act as an extension of an organization's security team, offering expertise, tools, and processes to enhance their security posture and protect against cyber threats.
Modern slavery	-	Modern slavery refers to various forms of exploitation where individuals are subjected to forced labor, servitude, or human trafficking, often involving coercion, threats, or deception. It encompasses situations where individuals are controlled, deprived of their freedom, and exploited for someone else's gain.
Nature Restoration	-	Nature restoration means assisting in the recovery of ecosystems that have been degraded, damaged, or destroyed.
Network for Greening the Financial System	NGFS	The NGFS is a global network of central banks and financial supervisors dedicated to promoting sustainable finance and managing climate-related financial risks. In June 2020, the NGFS presented its climate scenarios as a common baseline for analysing climate risks to the economy and the financial system. Expanded and updated data were published in the two subsequent years.
Net-zero	-	Net-zero means cutting carbon emissions to a small amount of residual emissions that can be absorbed and durably stored by nature and other carbon dioxide removal measures, leaving zero in the atmosphere.
Non-renewable resources	-	Non-renewable resources are natural resources that exist in limited quantities and cannot be replenished at a rate comparable to their consumption. Examples include fossil fuels like coal, oil, and natural gas, as well as minerals and nuclear fuels like uranium.
Organisation for Economic Co-operation and Development	OECD	The OECD is an international organization that works to build better policies for better lives. It provides a forum for governments to collaborate and share experiences, aiming to promote sustainable economic growth, prosperity, and wellbeing around the world.
Parallel trade	-	Parallel trade refers to the practice of buying and selling genuine goods outside of the official distribution channels authorized by the brand owner. This often involves purchasing products in a country where they are sold at a lower price and then importing them into another country for sale at a potentially lower price than what is offered by the authorized retailers.

Terms	Abbreviation	Description
Payload fuel economy	-	Payload fuel economy is calculated by dividing the total gallons of fuel consumed by the revenue ton miles (RTM), where RTM is the product of the weight of the goods transported and the distance travelled. This metric indicates the amount of fuel consumed per ton of goods moved over a given distance, helping assess and improve transportation fuel efficiency.
Pharmaceutical Supply Chain Initiative	PSCI	The PSCI is a group of pharmaceutical and healthcare companies who share a vision of excellence in safety, environmental, and social outcomes in the communities where they buy.
Pharmacovigilance	-	Pharmacovigilance is the science and activities focused on detecting, assessing, understanding, and preventing adverse effects or any other problems related to pharmaceutical products. This includes identifying, evaluating, and understanding adverse reactions or other issues associated with medication use.
PharmaLedger Association	PLA	The PLA is a non-profit, global organization focused on establishing a Digital Trust Ecosystem in Healthcare (DTE-H). It was created to build upon the work of the EU-funded PharmaLedger project, which explored blockchain's potential in healthcare. PLA acts as a neutral, pre-competition umbrella organization, fostering collaboration among diverse healthcare stakeholders to develop secure and reliable digital solutions.
Power Purchase Agreement	PPA	A PPA is a long-term contract between an electricity generator (seller) and a buyer for the purchase and sale of electricity.
Plastic Credit Exchange	PCX	The PCX is a global platform that enables companies to offset their plastic footprint by purchasing verified plastic credits, supporting responsible recovery, recycling, and upcycling of plastic waste.
Quality Management System	QMS	A QMS is a structured framework that outlines the processes, procedures, and responsibilities within an organization to consistently deliver products or services that meet or exceed customer and regulatory requirements.
Reforestation	-	Reforestation is the process of planting trees to restore forest cover in areas where it has been lost.
Refrigerant	-	A refrigerant is a working fluid used in the cooling, heating, or reverse cooling/heating cycles of air conditioning systems and heat pumps.
Regulatory Affairs	RA	RA is a professional discipline focused on ensuring that products, particularly in regulated industries like pharmaceuticals and medical devices, meet all applicable legal and regulatory requirements.
Renewable Energy Certificates	RECs	Renewable Energy Certificates certify that one megawatt-hour (MWh) of electricity was generated from a renewable source and fed into the grid, enabling the REC owner – usually a company that contributed to the project – to claim the environmental benefits—the reduced carbon footprint—of that clean energy.
Renewable resources	-	Renewable resources are natural resources that can replenish themselves naturally over time, either through natural processes or human intervention, and are not depleted at a rate that exceeds their ability to replenish.
Science Based Targets initiative	SBTi	The SBTi is a corporate climate action organization that helps companies and financial institutions worldwide to combat the climate crisis by setting science-based targets for reducing greenhouse gas emissions. It is recognized as the world's leading quality standard for corporate climate protection.

Terms	Abbreviation	Description
Scope 1 emissions	-	Scope 1 emissions refer to direct GHG emissions that originate from sources owned or controlled by an organization. These emissions occur as a direct result of a company's activities and processes.
Scope 2 emissions	-	Scope 2 emissions are indirect GHG emissions from the generation of purchased energy, specifically electricity, steam, heat, or cooling.
Scope 3 emissions	-	Scope 3 emissions represent all indirect GHG emissions that occur in a company's value chain. These emissions stem from activities not owned or controlled by the reporting company yet are a consequence of its operations.
Stock Keeping Unit	SKU	A SKU is the unit of measure in which the stocks of a material are managed. It is a distinct type of item for sale, purchase, or tracking in inventory, such as a product or service, and all attributes associated with the item type that distinguish it from other item types.
Task Force on Climate-related Financial Disclosures	TCFD	The Task Force on Climate-related Financial Disclosures, or TCFD, is a global organization formed to develop a set of recommended climate-related disclosures that companies and financial institutions can use to better inform investors, shareholders and the public of their climate-related financial risks.
Transport Management System	TMS	A TMS is a logistics software platform used to plan, execute, and optimize the movement of goods, both inbound and outbound. It provides end-to-end visibility and control over the entire transportation process.
Science-Based Target initiative	SBTi	The Science-Based Target initiative (SBTi) is an initiative which defines and promotes best practices in emissions reductions and offers technical assistance to companies aiming to set science-based targets (SBTs). Furthermore, SBTi oversees the SBTi Net-Zero Standard, a pioneering framework for corporate net-zero target establishment.
Transported Asset Protection Association	TAPA	TAPA uniquely unites global manufacturers, logistics providers, freight carriers, law enforcement agencies and other stakeholders to establish leading security standards for the supply chain.
United Nations Global Compact	UNGC	The UNGC is a voluntary initiative that encourages businesses to adopt sustainable and socially responsible policies and practices. The "10 Principles of UNGC" outline principles related to human rights, labor, environment, and anti-corruption.
United Nations Guiding Principles on Business and Human Rights	UNGPs	The UNGPs provide a global standard for preventing and addressing the risk of adverse impacts on human rights involving business activity.
United Nations Sustainable Development Goals	SDGs	The SDGs are a set of 17 global goals adopted by the United Nations to address various social, economic, and environmental challenges.
Waste-to-Energy	WtE	WtE is a process that transforms municipal solid waste (MSW) or other non-hazardous waste into usable energy, typically electricity or heat, through combustion or other conversion technologies.

INDEPENDENT LIMITED ASSURANCE STATEMENT

TO: THE STAKEHOLDERS OF ZUELLIG PHARMA HOLDINGS PTE LTD

INTRODUCTION AND OBJECTIVES OF WORK

Bureau Veritas Quality Assurance Pte Ltd, Singapore (Bureau Veritas) has been engaged by ZUELLIG PHARMA HOLDINGS PTE. LTD. to provide limited assurance on its Sustainability Report 2025 (the Report). This Assurance Statement applies to the related information included within the scope of work described below. The aim of this process is to provide assurance to ZUELLIG PHARMA HOLDINGS PTE. LTD. (ZP)'s stakeholders over the accuracy, reliability, and objectivity of the reported information and that it covers the issues material to the business and its stakeholders.

SCOPE OF WORK

The scope of our work was limited to assurance over performance data and information included within the ZUELLIG PHARMA (ZP) Sustainability Report 2025 ('the Report') for the period 1st January 2025 – 31st December 2025, (the 'Selected Information') as listed below:

- General Indicators for 2025
- Performance data for 2025 for indicators marked as assured in the summary of main performance indicators provided in the GRI Content Index starting on page 125 of Sustainability Report:
- 302-1 Energy Consumption within the organization,
- 303-3 Water withdrawal
- 303-4 Water Discharge
- 305-1 Greenhouse gas (GHG) emissions - Scope 1.
- 305-2 Greenhouse gas (GHG) emissions - Scope 2.
- 305-3 Greenhouse gas (GHG) emissions - Scope 3.
  - Purchased goods and services,
  - Capital goods,
  - Fuel and energy related activities,
  - Upstream transportation and distribution,
  - Waste generated in operations,
  - Business travel,
  - Employee commuting,
  - Use of sold products,
  - End-of-life treatment of sold products,
  - Investments
- 306-4 Waste diverted from disposal: and
- 403-9 Occupational health and safety
- Percentage of employees who completed training of labor and human rights.
- Percentage of staff trained on sustainable procurement.
- Percentage of supplier by spend who have acknowledged the supplier code of conduct.
- Percentage of employees trained on code of conduct.
- Percentage of Markets with ISO 27001 certification

Verification of Sustainability report performed In Accordance requirement.

LIMITATIONS AND EXCLUSIONS

Our assurance process was subject to the following limitations, as we were not engaged to:

- Determine which, if any, recommendations should be implemented by Zuellig Pharma (ZP).
- Provide assurance over information outside the defined reporting boundary and reporting period.
- Verify information included in the Report beyond the agreed-upon scope of work.
- Verify financial statements or assess economic performance for the reporting period stated.
- Verify positional statements (i.e., expressions of opinion, belief, aim, or future intention) or forward-looking commitments made by Zuellig Pharma.

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The following limitations should also be noted:

- Our work was limited to activities conducted at Zuellig Pharma's head office, where sustainability-related data is consolidated and reconciled based on inputs from its markets, countries of operation, suppliers, and other third parties.
- The reliability of the reported data is dependent on the accuracy of data collection and monitoring arrangements at the local (market/site) level, which were not within the scope of this assurance.
- This assurance was conducted remotely using Microsoft Teams as the primary ICT platform and was based on a limited assurance level engagement, applying a risk-based sampling approach to the selected information.
- Due to the nature of limited assurance, and the sampling methodology used, this statement should not be relied upon to detect all potential errors, omissions, or misstatements.

RESPONSIBILITIES

The preparation and presentation of the selected information in the Report, as defined in the scope of work, is the sole responsibility of the management of ZUELLIG PHARMA (ZP).
Bureau Veritas was not involved in the drafting of the Report. Our responsibilities were to:

- Obtain limited assurance about whether the selected information has been appropriately and accurately prepared.
- Form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- Report our conclusions to the Directors of ZUELLIG PHARMA (ZP).

ASSESSMENT STANDARD

We performed our work in accordance with International Standard on Assurance Engagements (ISAE3000), the Global Reporting Initiative (GRI Standard), GHG Protocol and ISO 14064-1:2018.

SUMMARY OF WORK PERFORMED

Our procedures performed, which are set out in more detail below, included assessments of the risks of material misstatement of selected performance indicators and disclosures and underlying internal controls relevant to the information published in the Report. Our procedures were designed to gather sufficient and appropriate evidence to determine that the selected performance information is not materially misstated.

To reach our conclusions we undertook the following activities:

- Assessing the data collection and consolidation processes used for gathering and reporting of the information listed in the assurance scope above.
- Conducting remote data verification of sampled four sites plus ZP HQ deploying a risk-based approach as mentioned in the point above – Singapore (Regional Office), Malaysia & Brunei, Singapore, Thailand and Vietnam.
- Conducting interviews with ZUELLIG PHARMA (ZP) personnel responsible for data collection, collation, and reporting.
- Testing of the sample data and reviewing evidence provided through a risk-based approach.
- Comparing the information presented in the Report with corresponding evidence in the source materials to ensure the reported data is supported by underlying records.
- Assessing the disclosure and presentation of the selected information to ensure consistency with assured information.
- Assessing the disclosure is in accordance requirement of GRI and provides clear information and justifications in case any disclosure is omitted from this report.

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CONCLUSION

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected information presented in Zuellig Pharma (ZP)'s 2025 Sustainability Report is not fairly stated, in all material respects, in accordance with the applicable reporting criteria.

KEY OBSERVATIONS

Without affecting the conclusion presented above, Zuellig Pharma continues to demonstrate a structured and matured approach to sustainability management through:

- Zuellig Pharma has established effective Board and ESG Committee oversight of sustainability matters through defined governance structures, regular performance reviews and integration of sustainability objectives into management accountability frameworks
- Continued alignment with internationally recognized reporting frameworks including the GRI Standards and IFRS S2-related climate disclosures.
- Ongoing advancement of climate commitments, including SBTi-validated near-term, long-term and net-zero targets.
- Maintained leadership in sustainability ratings, achieving CDP Climate Change "A" List status and retaining CDP Supplier Engagement Leadership status, while attaining a "B" rating in its inaugural CDP Water Security disclosure.
- Received the EcoVadis Platinum Medal for the fifth consecutive year, achieving a score of 93/100 and retaining EcoVadis "Leader" status for carbon maturity, reflecting strong ESG and climate performance.
- Strengthened its sustainability and operational excellence credentials through validation of its Net Zero 2045 target by the SBTi and achievement of key certifications including ISO 14001, ISO 45001, ISO 27001 and TAPA Facility Security Requirement certifications across its operations.
- Zuellig Pharma included GRI 303-4 and GRI 303-4 indicators in this sustainability report, reporting against GRI 303-4 i.e. Water Discharge, it is observed that Zuellig Pharma is accounting same data as Water withdrawal with justification that entire water withdrawn after usage is discharged to public sewer for further disposal without any additional impact to environment.
- During the assurance process, opportunities for continual improvement were identified and communicated to management separately.

Findings and conclusions concerning adherence to the ISAE 3000 assurance principles, 2018 of Inclusivity, Materiality, Responsiveness and Impact:

Inclusivity

Zuellig Pharma Holdings Pte Ltd. continues to demonstrate its commitment to diversity, equity and inclusion through established policies, employee awareness programmes and governance mechanisms. During the reporting period, Zuellig Pharma achieved a 100% completion rate for anti-discrimination and harassment training and reported that women represented 49% of the workforce, 53.5% of middle management and 40.1% of senior management positions. These initiatives support Zuellig Pharma's objective of fostering an inclusive workplace that promotes equal opportunity and respect for all employees.

Materiality

Zuellig Pharma has established a structured materiality assessment process to identify and prioritize sustainability topics that are most relevant to its business and stakeholders. Zuellig Pharma's materiality assessment is founded on a double materiality approach conducted in 2023 and subsequently reviewed in 2025 to confirm the continued relevance of its material topics. The process included a review of internal strategies, industry trends, reporting standards, stakeholder expectations, and engagement with key stakeholder groups, with the outcomes validated by management and approved by the Board.

The assessment identified 17 material sustainability topics spanning environmental, social and governance dimensions, including access to healthcare, talent development, climate change mitigation, ethical business conduct, responsible procurement, workplace health and safety, and data governance and security. Based on the evidence reviewed, we

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found that Zuellig Pharma has implemented an appropriate process for determining and reviewing material sustainability matters and that the identified topics are reflected in Zuellig Pharma's sustainability strategy, disclosures, targets and performance reporting.

Responsiveness

Based on our review and limited assurance engagement, Zuellig Pharma's 2025 Sustainability Report demonstrates a comprehensive and credible response to stakeholder concerns and material sustainability issues. Zuellig Pharma has demonstrated responsiveness to stakeholder expectations and evolving sustainability priorities through a structured stakeholder engagement process and regular review of its material sustainability topics. Zuellig Pharma engages a broad range of stakeholders, including employees, clients, suppliers, healthcare practitioners, government entities and community representatives, and uses the outcomes of these engagements to inform sustainability strategy, target setting and performance reporting. The 2025 review confirmed the continued relevance of the 17 material sustainability topics identified through Zuellig Pharma's double materiality assessment process.

Key verified outcomes against Stakeholder concerns and material issues include:

- Achieved a 47% reduction in Scope 1 and 2 GHG emissions against the 2021 baseline and obtained SBTi validation of Net Zero 2045 targets.
- Renewable energy accounted for 57% of energy usage, with progress toward renewable electricity targets.
- ISO 45001 certification achieved across all key markets, although two third-party worker fatalities were reported during the reporting period.
- Transparent disclosure of restatements and assurance of GHG, energy, and waste data, aligned with GRI Standards and ISAE 3000 principles.
- 12 key markets achieved ISO 27001 certification, demonstrating continued enhancement of information security management.
- Four out of 13 key markets transitioned away from landfill disposal; landfill waste reduced to 19% of total waste generated.
- Women represented 49% of the workforce, 53.5% of middle management and 40.1% of senior management positions; 100% completion of anti-discrimination and harassment training.

While Zuellig Pharma has demonstrated continued progress across many sustainability areas, opportunities for continual improvement remain in strengthening contractor safety management and advancing circular waste management initiatives.

Zuellig Pharma's Sustainability Report 2025 reflects a structured and mature approach to sustainability governance, stakeholder responsiveness, and performance management, supported by externally assured disclosures prepared in accordance with internationally recognized reporting standards and frameworks.

Impact

Zuellig Pharma has demonstrated a structured and proactive commitment to sustainability by identifying, prioritizing, and publicly disclosing its material sustainability topics. The organization's sustainability reporting is guided by the principles of stakeholder inclusiveness, sustainability context, materiality, and completeness, ensuring that both the organization's impacts and stakeholder expectations are appropriately considered and transparently communicated.
Key material topics disclosed in accordance with the Global Reporting Initiative (GRI) Standards include Supply Chain Management (GRI 308: Supplier Environmental Assessment and GRI 414: Supplier Social Assessment), Waste (GRI 306), Energy (GRI 302), Water Withdrawal & Discharge (GRI 303-3, 4) and Emissions (GRI 305). Zuellig Pharma has further strengthened its sustainability governance by integrating sustainability awareness, responsible business practices, and supplier due diligence requirements into its supplier engagement and procurement processes across multiple markets. This approach supports ethical, inclusive, and sustainable supply chain management while reinforcing the organization's commitment to responsible sourcing and long-term value creation.

Zuellig Pharma continues to demonstrate progress in managing its material environmental impacts through the monitoring and reporting of energy consumption, greenhouse gas emissions, waste generation, water withdrawal and discharge. Zuellig Pharma reported a 47% reduction in Scope 1 and Scope 2 greenhouse gas emissions compared to its 2021 baseline and continued to increase the contribution of renewable energy across its operations. These initiatives support Zuellig Pharma's climate change mitigation strategy, Net Zero 2045 commitment, and broader ambitions to reduce the environmental footprint of its operations while strengthening resilience to climate-related risks. The inclusion of water withdrawal and discharge data as well as continued focus on waste management further enhances transparency over Zuellig Pharma's environmental performance and resource stewardship activities.

With respect to workplace health, safety and wellbeing, Zuellig Pharma continued to monitor key occupational safety indicators including Lost Time Injury Frequency Rate (LTIFR), recordable injuries and work-related fatalities. Safety remains a material topic for Zuellig Pharma, supported by the achievement of ISO 45001 certification across all key markets. While Zuellig Pharma reported two fatalities involving third-party workers during the reporting period, management has continued to emphasize the importance of contractor safety management and maintaining a zero-harm workplace culture. The monitoring of these indicators provides a basis for evaluating the effectiveness of health and safety controls and driving continual improvement across operations.

In relation to talent management, labour practices and human rights, Zuellig Pharma continues to promote diversity, equity and inclusion through workforce monitoring and employee development initiatives. Zuellig Pharma reported that women represented 49% of the overall workforce, 53.5% of middle management and 40.1% of senior management positions, while maintaining a 100% completion rate for labour and human rights training and anti-discrimination and harassment training. These indicators contribute to management's ability to assess workforce diversity, employee awareness and compliance with Zuellig Pharma's commitments to fair labour practices and an inclusive workplace culture.

Zuellig Pharma also continues to strengthen governance and responsible business practices through the monitoring of employee Code of Conduct training, sustainable procurement initiatives and supplier engagement activities. Reported indicators relating to procurement staff training, supplier acknowledgement of the Supplier Code of Conduct, and employee ethics training demonstrate Zuellig Pharma's commitment to ethical business conduct, responsible procurement and supply chain sustainability. Together, these measures support Zuellig Pharma's objective of maintaining integrity while managing sustainability risks and opportunities across its value chain.

STATEMENT OF INDEPENDENCE, INTEGRITY AND COMPETENCE

Bureau Veritas, an independent professional services organization, with 185 years of experience in quality, environmental, health, safety, and social accountability. The assurance team has considerable experience verifying environmental, social, ethical, and health and safety data, systems, and processes.

Bureau Veritas has a certified Quality Management System that meets ISO 9001:2015 standards and also has documented policies and procedures for ethical, professional, and legal and regulatory compliance.

Bureau Veritas' Code of Ethics meets IFIA standards to ensure that its employees maintain integrity, objectivity, professional competence, due care, confidentiality, professional behavior, and high ethical standards in their daily business activities. The assurance team for this assignment has no other Bureau Veritas projects with ZUELLIG PHARMA (ZP).

Bureau Veritas Quality Assurance Pte. Ltd.



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Partner with Zuellig Pharma on Sustainability

and join us in making healthcare more accessible for all.

Reach out to our Sustainability team at Sustainabilityteam@zuelligpharma.com if you have any questions about our Sustainability Policy and would like to contribute towards a healthier future for communities in Asia.