Pharmathen



SUSTAINABILITY REPORT
2023

Message from the CEO

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Message from the CEO

(GRI 2-22)



Embracing innovation for a healthier tomorrow

As we navigate through an era of unprecedented global challenges, with a sense of enthusiasm I present Pharmathen's **first Annual Sustainability Report for the year 2023**. This report symbolizes our steadfast commitment to innovation, responsibility, and sustainable business practices that not only propel our company forward but also contribute to a healthier tomorrow for all.

At Pharmathen, **innovation** is at the core of everything we do. Over the past decade, our relentless pursuit of cutting-edge drug delivery technologies, including Long Acting Injectables, Sustained Release formulations, and Preservative-Free Ophthalmics, has positioned us as a frontrunner in the pharmaceutical industry. With **strategic investments exceeding € 350 million in the last six years** and the invaluable guidance of Partners Group, we continue to redefine industry standards and shape the future of healthcare.

As **Greece's leading private R&D investor**, we recognize the importance of embracing Environmental, Social, and Governance (ESG) principles in all aspects of our operations. Our commitment to responsible corporate citizenship is reflected in our efforts to minimize environmental impact, champion social causes, and uphold ethical governance at every level of our organization.

At the same time, as we introduce the Sustainability Report 2023 we maintain a steadfast position on delivering exceptional value to **patients, employees, and stakeholders.** To that end, in November 2023, Pharmathen embarked on a transformative journey by acquiring **CBL Patras**, a strategic move that not only expanded our capabilities but also reinforced our **commitment to innovation and sustainable growth**. This acquisition was not merely about business

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expansion; it was a testament to our dedication to shaping the future of healthcare. By retaining the entire workforce of **CBL Patras**, we demonstrated our belief in the power of human capital and our commitment to fostering talent within the Greek pharmaceutical sector. Moreover, this strategic initiative is more than just a corporate transaction; it's about investing in communities and creating opportunities for growth and development.

Beyond borders, our impact resonates worldwide, with our products reaching patients in over **90 countries**. Our dedication to innovation is underscored by our extensive patent portfolio, with over **600 granted patents and patent applications** across various countries worldwide, solidifying our position as pioneers in the pharmaceutical industry.

In our pursuit of excellence, Pharmathen stands as a beacon of diversity and inclusivity, with a workforce comprising over **1,400 talented individuals from 24 different nationalities**. A testament to our commitment to gender equality, **53% of our total** employees are women, with an impressive **73% representation in our Research and Development (R&D)** operations team. Upholding our belief in the power of diverse perspectives, we've achieved an **equal gender balance in almost all our Boards of Directors.**

Furthermore, our dedication to environmental stewardship is unwavering, as showcased by our goal for complete decarbonization of electricity consumption by 2030. As we commit **to reduce carbon emissions to near zero by 2050**, we are dedicated to implementing sustainable practices across all aspects of our operations. This includes investing in renewable energy sources, optimizing production processes to minimize waste and energy consumption, and assessing and improving the environmental impact of our products throughout their lifecycle.

In closing, this inaugural Sustainability Report 2023 marks a significant milestone in our journey towards responsible and sustainable business practices. We invite you to join us in this endeavour as we strive to create a legacy that extends beyond financial success, making a positive and lasting impact on the world. Together, let us forge a future where business success is synonymous with environmental stewardship and societal well-being.

Dimitris Kadis
Group CEO

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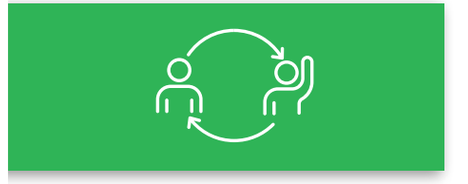
Employs more than **1,400** people from over **24** different nationalities



Our products have received approval in more than **90** countries



More than **90** products



250 customers



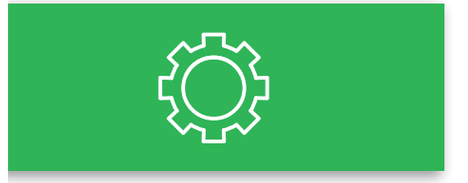
Over **€47** million invested in R&D in 2023



Strategic investments exceeding **€350** million during the last six years



Supporting local suppliers and Greek economy: **58%** of our total suppliers are Greek



Empowering local communities through **72** internal and external CSR actions

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9%
reduction in total Scope 1 & 2 GHG emissions from 2022 to 2023

29%
reduction in electricity GHG emissions in 2023

100%
safe disposal of our Hazardous Waste

53%
of waste diverted from landfill

Pallini plant achieves **zero waste** disposal in landfills through alternative waste management by partner companies (R-processes)

73%
women in R&D operations team

53%
of total employees are women

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(GRI 2-1 | 2-6)

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Pharmathen Group[1] is one of the leading complex drug delivery and formulation developers and ranks among the top 50 pharmaceutical research organizations in Europe. Driven by innovation, the Group specializes in one of the most modern and technologically innovative sectors, developing **Long Acting Injectables (LAI), Sustained Release formulations and Preservative Free Ophthalmics.**

Pharmathen's portfolio consists of **over 90 products**, produced at its facility in **Sapes, Rodopi, approved by the United States Food and Drug Administration (US FDA)**, and at its modernized **production plant in Pallini, Attica.**

Pharmathen is a contract development and manufacturing organization (CDMO) and one of the largest private investors in Research and Development (R&D) in Greece, with steady investments of at least € 40 million annually. Pharmathen employs **more than 1,400 people from over 24 different nationalities.** The Group's enduring success is attributed to t**he passion for creativity**, strong **ethics, and dedication of its people**, who share a common vision, to make a difference in people's lives.

Pharmathen is headquartered in Amsterdam, Netherlands with R&D and manufacturing operations in Greece. Pharmathen is majority owned by Partners Group, a leading global private markets investment firm.

Our philosophy

We embrace research and science by providing innovative products and integrated services to improve the quality of life of patients

[1] **Pharmathen Group:** In this report, for simplicity reasons the term "Pharmathen" or "the Group" will be used to describe Pharmathen Group as well.

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1.1 Our History: A Journey of Innovation and Growth

Founded in 1969 in Athens, Pharmathen has grown into a leading pharmaceutical Group dedicated to the development and distribution of complex and innovative pharmaceutical products aiming to improve patient compliance and quality of life.

During its 55-year history, the Group has grown and transformed into one of the greatest vertically integrated producers of pharmaceutical and generic molecule administration technologies in Europe and worldwide. Pharmathen's product development activities include:

- **Identifying products and subsequently developing them**
- **Developing Intellectual Property rights**
- **Licensing them to customers based on long-term marketing and sales agreements**

1969 Pharmathen was founded by the pharamacist Nikolaos Katsos

1973 Commencement of manufacturing and R&D activities for Greek domestic market

1975 First in-house product development

1998 Strategic refocusing of business activities targeting international market

2002 Launch of Pharmathen's **first product in the EU** (Fluconazole)

2010
- Acquisition of a research facility for API synthesis in India
- Global presence extends to **65 countries**
- Commencement of operations at our new manufacturing unit in Sapes, North Greece

2012
- The Group exceeds the landmark of € 150 million in turnover
- Initiation of new commercial activities for pharmacies in Greece, representing renowned international brands

2013 **First product launch** and commencement of business activities in the **USA**

2014 First Greek Company to be financed by European Investment Bank

2015
- Front runners in Long Acting Injectables (LAI) technologies and Preservative Free Ophthalmics
- Acquisition of a majority stake of shares of the **Group by the investment group BC Partners**

2017
- Successful completion of our first Long-Acting Injectable (LAI) development
- Successful completion of our **first inspection by US Food & Drug Administration (US FDA)**

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2018

- Expansion in Long-Acting Injectable facilities and commencement of construction of two more LAI plants
- **More than 200 new employees** experienced our unique culture

2019

- Pharmathen celebrates 50 years of improving the quality of life of millions of people around the world
- **Official launch of a new Long-Acting Injectables Unit at Sapes, Rodopi**
- **Obtaining the first marketing authorization for Long-Acting Injectables in Europe**

2020

- Receiving a second marketing authorization for Long-Acting Injectables in Europe
- US FDA approval for two products in the U.S.A.
- **More than 250 employment positions** filled amid the COVID-19 pandemic

2022

Pharmathen's ownership passes to the investment firm **Partners Group**

2023

- **Acquisition of CBL Patras** (Patra Chemical Biopharmaceutical Laboratories S.A.), a vertically integrated high-tech peptide manufacturing company with US FDA approval

In November 2023, Pharmathen finalized the acquisition of CBL Patras (Chemical and Biopharmaceutical Laboratories of Patras "CBL"), a vertically integrated peptides developer and US FDA approved manufacturer.

Founded in 1990, CBL is one of the key peptide material suppliers in Europe, offering peptide starting materials and intermediates, as well as industrial and commercial-scale manufacturing of proprietary and generic GMP peptides.

CBL Patras is not featured in the present report, it will be included in the 2024 Sustainability report.

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1.2 Pharmathen Today

(GRI 2-1 | 2-2 | 2-6)

Today Pharmathen has evolved to a modern global Group encompassing the following entities:

Entity	Country
Pharmathen Bidco B.V.	Netherlands
Pharmathen Global Holding B.V.	Netherlands
Pharmathen Global B.V.	Netherlands
Pharmathen Global UK Ltd	United Kingdom
Pharmathen UK Ltd	United Kingdom
Pharmathen Investments Group	Cyprus
Pharmathen Development Ltd	Cyprus
Pharmathen International SA	Greece
Pharmathen SA	Greece

Table 1: Pharmathen Group entities.

Pharmathen also has representative offices in the USA (providing regulatory services and communicating with the competent US authorities), India (providing quality control at third party facilities) and Jordan.

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1.2.1 Our Global Presence

(GRI 2-1)

The Group has developed strong export activity, operating across **Europe, North America, South America, the Middle East, Asia, Australia and South Africa. Exports account for the majority** of our revenues in over 90 countries worldwide.



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1.2.2 Manufacturing Sites

The Group's manufacturing sites currently consist of two (2) plants located at the following locations:







1. Sapes, Rodopi

Main Characteristics

Focus: Large batch sizes of solid and sterile dosage forms
In operation: Since June 2008, extension in 2010 & 2021
Plant area: Manufacturing space 10,900m^2 and Warehousing and ancillary space 3,450m^2

Technologies:
- Oral Solids (tablets, coated tablets, capsules with pellets, microtablets, powders)
- LAIs (vials, pre -filled syringes, dual chamber syringes, pen assembly nanosuspension, lyophilisation)

Certifications

Good Manufacturing Practices

EU Authorities: EUROPEAN MEDICINES AGENCY SCIENCE MEDICINES HEALTH

US Authorities: FDA U.S. FOOD & DRUG ADMINISTRATION

Beyond EU and US authorities certifications, Sapes plant has acquired many other GMP certifications from a variety of other countries.

2. Pallini, Attica

Main Characteristics

Focus: Manufactures solid dosage forms & injectables
In operation:1972
Plant area: Manufacturing and supporting spaces 2,860 m^2

Technologies:
- Solids (coated and uncoated tablets, capsules with pellets, microtabs & powders)
- Injectables (low and high volume vials & ampoules)

Certifications

Good Manufacturing Practices

EU Authorities: EUROPEAN MEDICINES AGENCY SCIENCE MEDICINES HEALTH

Pallini plant has acquired many other GMP certifications from a variety of other Non-EU countries.

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1.2.3 Research and Development Laboratories

Research and development activities are the backbone of Pharmathen's success journey. Innovation is deeply rooted in Pharmathen's identity and offers a competitive advantage in the market through breakthroughs achieved in advancing technologies and methods (see also section 1.4).

For the purposes of the R&D function, Pharmathen has established and operates two (2) state-of-the-art laboratories in Athens, Greece.



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1.3 Our Product Portfolio

(GRI 2-6)

Our products have **received approval in more than 90 countries**, attracting a blue-chip customer base of more than 215 generic pharmaceutical companies and reaching millions of patients worldwide. The Group's extensive and highly diversified portfolio **comprised more than 90 products** in 2023, under the following categories:

- One of the most extensive and advanced series of Long Acting Injectables (LAI) and other complex injectable products.
- Solid sustained-release formulations administered orally (e.g. tablets, capsules and other solid pharmaceutical forms).
- Immediate release solid preparations.
- Ophthalmic formulation with or without preservatives.

One of Pharmathen's key focus areas is Long-Acting Injectables (LAI). These formulations consist of a single injection that continuously and gradually releases the Active Pharmaceutical Ingredient (API) into the patient's body with a window of action of up to 6 months. LAI technologies offer many advantages, such as reduced frequency of administration, improved patient compliance and minimised side effects, improving patients' lives.

Pharmathen's LAI applications cover various therapeutic sectors such as antipsychotics, hormone disorder medicines, cancer medicines, contraceptives and alcohol addiction treatments, among other.

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1.4 Research & Development Activities

(GRI 2-6)

Pharmathen's Research & Development (R&D) function is the driving force behind the Group's success. With two state-of-the-art research facilities, **more than 260 scientists** and over € 47 million invested in R&D in 2023, Pharmathen is constantly striving to improve its products and expand its outreach to more patients worldwide.

Our R&D activities include the development of preparations, processes, analytical methods, packaging systems and medical devices, as well as other critical support activities ranging from the evaluation of active ingredients (APIs) to the preparation of dossiers for submission to authorities.

Pharmathen achieves high product quality through optimum design and by adopting the scientific advice of regulatory authorities. In this way, we are able to ensure that our products meet both quality and clinical requirements, observing the highest standards for the development and delivery of medicines.

Moreover, Pharmathen has consistently invested in developing its R&D technical expertise and competencies providing innovative products and integrated services to improve the quality of life of patients. This investment has resulted in a well-established R&D organization with a long track record in successful development of finished dosage forms. Given that pivotal clinical/ bioequivalence studies are the most critical step in the development process, the Group demonstrates a track record of **average success rate** (1st attempt) of more than **85%** over the years.



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1.4.1 Patents

Throughout the product development phase at Pharmathen, new and inventive solutions often emerge and undergo evaluation. When deemed appropriate, patent applications are submitted to safeguard these innovations.

Filing for patents serves multiple purposes, including **protection of inventions and intellectual property, maintaining competitive advantages, as well as fostering business growth through the Group's R&D achievements.**

Typically, patent applications are processed via the Patent Cooperation Treaty (PCT), affording flexibility to select desired countries for subsequent national entry. However, alternative patent filing routes may be chosen based on business or customer requirements.

Over the past decade, Pharmathen has filed patent applications for **approximately 100 distinct ideas,** resulting in the acquisition of hundreds of nationally granted patents.

Presently, the Group possesses over **600 granted patents and patent applications across various countries worldwide.**

During product selection and development stages, thorough searches are conducted to identify pertinent intellectual property (IP) rights, including patents and trademarks. Strategic plans are devised to steer R&D efforts, avoid or invalidate blocking IP rights, and mitigate infringement risks.

Furthermore, Pharmathen holds ownership of more than **150 trademarks** registered nationally or internationally.

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1.5 Product Quality and Patient Safety

1.5.1 Quality Management System

Pharmathen has a Quality Policy in place which outlines the Group's overall intentions and direction in relation to quality. It includes requirements for compliance with regulatory provisions and supports continuous improvement of the Quality System.

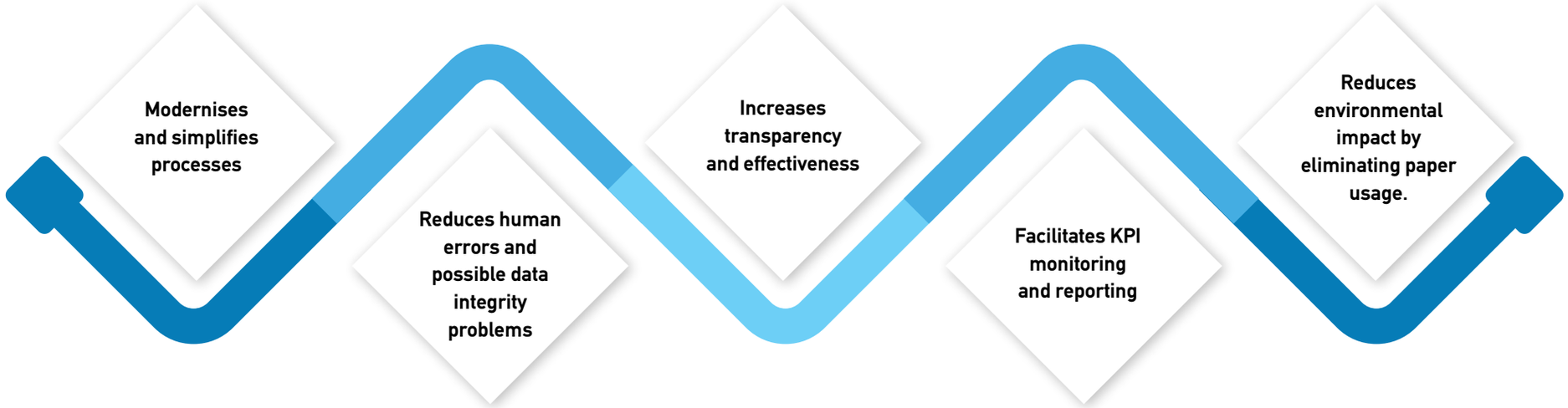
The main principle and commitment of the management and the personnel of Pharmathen is to provide primary to the patients safe products of high quality and also to its customers, services and products that fully cover their essential requirements, to conform to the relevant legislative and regulatory requirements and to achieve the quality objectives that Pharmathen sets for every project. For this reason, Pharmathen has adopted a Quality Management System according to the International Standard ISO 9001:2015 as well as the regulatory requirements and Good Manufacturing Practices (GMP) for pharmaceuticals as a fundamental instrument in attaining this goal.

Furthermore, the Group continually reviews and improves the characteristics of its products, where applicable, as well as the effectiveness of its processes and therefore of the entire Quality Management System.

Quality objectives are defined on an annual basis and their execution is monitored throughout the year. By implementing the Quality Management System, Pharmathen cultivates a culture of quality throughout all its departments and endeavors and provides the required resources in human power, organizational structure, business and Quality Systems, and equipment.

The Quality Management System was further modernized in 2023, implementing, among other actions, steps towards an electronic Quality Management System (eQMS) as part of the Group's digitization strategy and continuous improvement philosophy.

The eQMS project aims to transition the implementation of eight core quality procedures into an online platform through which Pharmathen:



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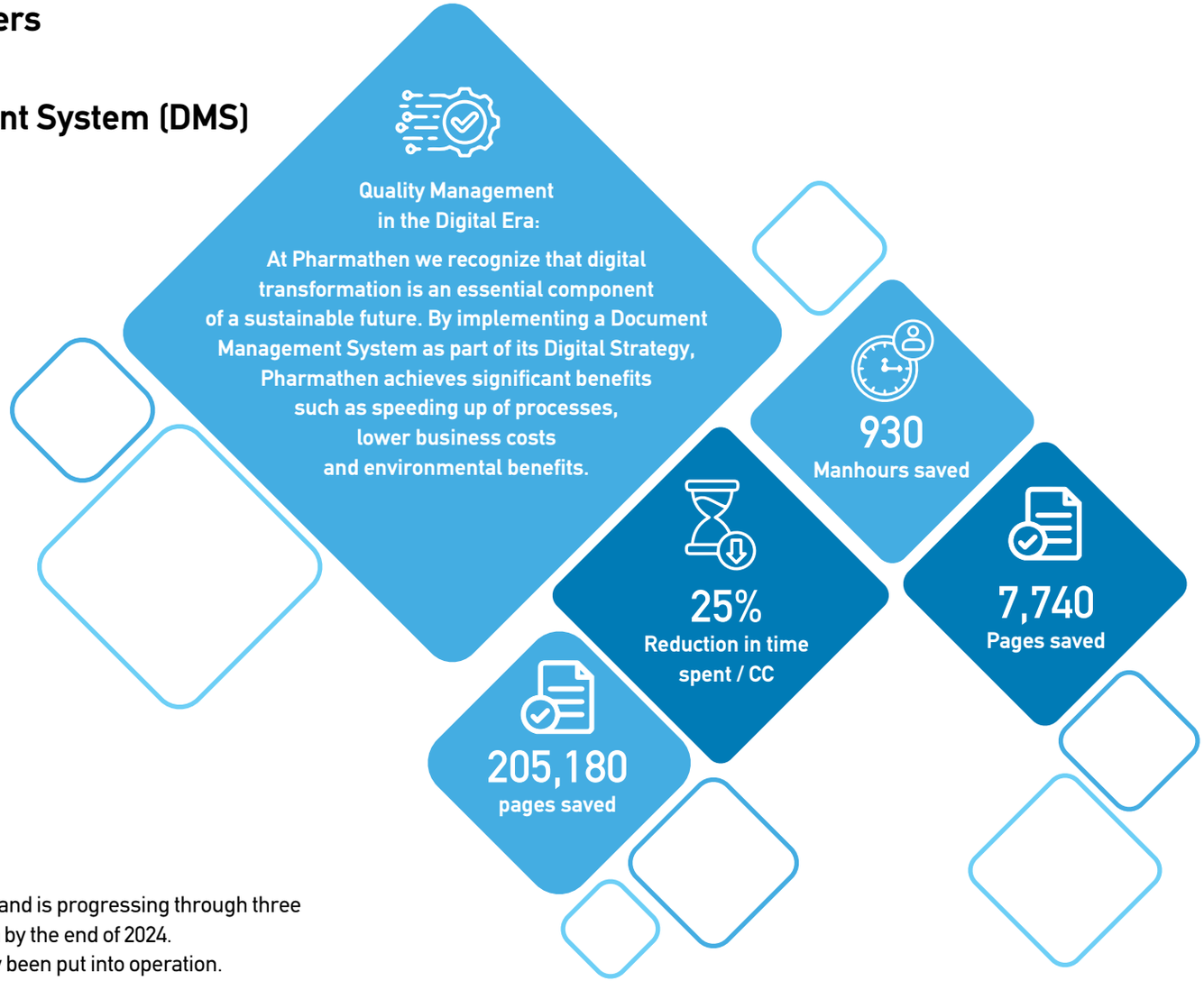
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Achievements in numbers

Document Management System (DMS)



Change Contol (CC)

The eQMS project initiated in May 2021 and is progressing through three phases, with an anticipated completion by the end of 2024.
The first phase processes have already been put into operation.

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1.5.2 Compliance with Good Manufacturing Practices

Pharmathen ensures the high quality and safety of its products via its Quality Management System which guarantees compliance with **Good Manufacturing Practices (GMP)**. All production plants within the Group operate under and are certified according to relevant EU Directives.

In this context, Pharmathen's facilities are subject to regular inspections by the Health Authorities of Europe, USA (i.e. EMA, US FDA) or other countries where the Group supplies its products.

2023 Highlights

- The level of compliance was maintained through successful inspections by Health Authorities (HA) and customers' inspections.
- Implementation of the electronic Quality Management System (eQMS).

1.5.3 Patient safety

(GRI 416-1 | 416-2)

Patient information
Ensuring our customers have comprehensive information regarding the composition of our products, along with guidance on associated health and safety matters, stands as a paramount priority for Pharmathen.

To achieve this objective, all our products are accompanied by informative leaflets that detail their composition and intended use. These leaflets provide essential information to users, including what customers should know before usage, proper usage instructions, potential side effects, storage guidelines, and contents of the package. This comprehensive information is replicated across all products within our portfolio.

Product recall procedure
In addition, in the unlikely event that a product needs to be removed from the market due to non-compliance with regulations or quality standards, Pharmathen implements a robust procedure for product recalls, including communicating incidents, liaising with relevant authorities, classifying, recalling and documenting relevant materials and how we investigate, review and monitor such incidents. No product recalls have taken place in 2023.

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1.5.4 Pharmacovigilance

Patient health and safety is the compass guiding Pharmathen's growth and development. Pharmacovigilance is a process that aims to detect, evaluate, investigate and prevent all issues or adverse events related to the safety of medicines, in full compliance with the regulatory and legislative framework. Pharmathen's Drug Safety and Pharmacovigilance Department operates on a 24-hour, 7 days a week basis and in full compliance with European regulations and Good Pharmacovigilance Practices (GVP).

Through this process, Pharmathen upholds the safety of medicine users and supports public health authorities by providing full, valid information about its products.

In addition, in line with its dedication to protecting stakeholders and ensuring public health, Pharmathen **carries out risk-benefit analyses for all its products encompassing the entire lifecycle of its products.**

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1.6 Memberships and Recognition

(GRI 2-28)

Pharmathen collaborates with various bodies, institutions and organizations that promote research and innovation, entrepreneurship and development. Through its active participation, the Group contributes to the exchange of know-how in the pharmaceutical sector and strengthens its business relations aiming at improving its products, monitoring market trends, providing superior services and added value to society.

Organization	
PEF: Panhellenic Association of Pharmaceutical Industries	ACCI: Athens Chamber of Commerce & Industry
SEV: Hellenic Federation of Enterprises	UNGC: United Nations Global Compact

Table 2: Pharmathen memberships to organizations.

1.6.1 Partnerships

Strong partnerships with educational and research institutions generate added value benefiting society, young researchers and professionals. Investing in such partnerships is deeply rooted in Pharmathen's identity. Through these initiatives Pharmathen not only fosters pharmaceutical innovation but also supports actively the next generation or researchers, thereby future proofing the country's pharmaceutical development potential.

In the realm of developing innovative medicines, Pharmathen has already approved the funding of a research program at the Institute of Molecular Biology and Biotechnology (IMBB) of the Foundation of Research and Technology Hellas.
This initiative focuses on advancing innovative mRNA technologies designed to combat chronic inflammation.

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1.6.2 Distinctions

Our contribution to society, science and business is recognized by our stakeholders and is demonstrated through our distinctions within the last two years:

Socio-Economic Impact in Greece:

Award	Description
"Business Extroversion" award for the Frontrunners Of The Greek Economy, by Direction Business Network 2023	Pharmathen is distinguished for its extroverted orientation, based on its official financial data
"True Leaders" by ICAP CRIF	For the 12th consecutive year, Pharmathen was distinguished as one of the "True Leaders" of the Greek Economy for 2022 by ICAP, based on objective and measurable criteria related to its financial indicators.
National and Kapodistrian University of Athens	Pharmathen was awarded for its long-term activity in the development of pharmaceutical products in Greece, at a special event.
Award by the leadership of the Central Port Authority of Alexandroupolis	Award for the kind sponsorship of sanitary material by Pharmathen to the Central Port Authority of Alexandroupolis, its regional services and by extension to the Officers - Members of the Association of Retired Coast Guard Officers of Thrace for the two years 2020-2022.

Table 3: Distinctions awarded to Pharmathen in 2022-2023.

Sustainability Impact:

Pharmathen was awarded in 2023 the Bronze medal in the **EcoVadis Business Sustainability scheme**.

Pharmathen intends to continue participating in the assessment, highlighting the Group's commitment to transparency, its ethical corporate stance and Sustainability approach to business growth.

[2] i.e., Pharmathen has performed better than 57% of companies in the same industry.

1.7 Business Structure

(GRI 2-6)

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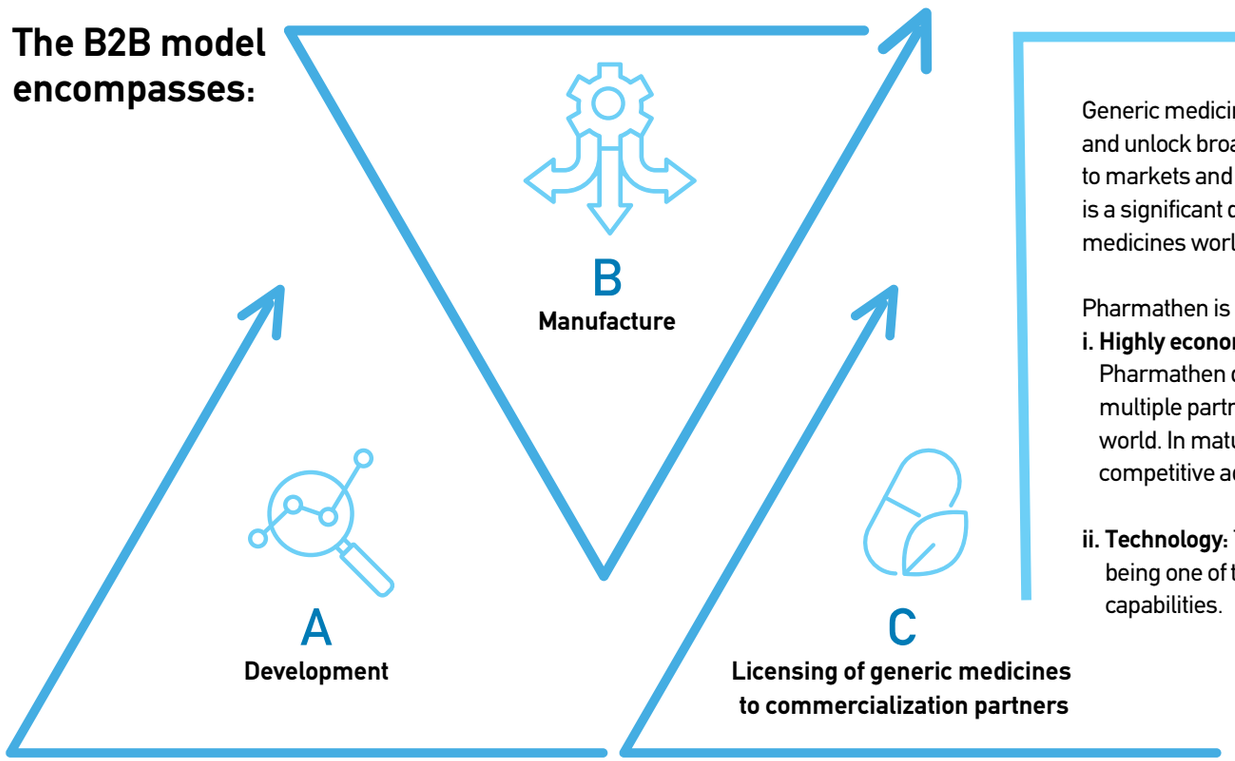
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Highly Differentiated Business Model:

Pharmathen is a leading developer **of advanced drug delivery technologies** with a highly differentiated **Business-to-Business (B2B) model**.

The B2B model encompasses:



Generic medicines are a natural part of the pharmaceuticals' lifecycle and unlock broader access to healthcare by introducing alternatives to markets and cultivating healthy competition. Generic medication is a significant driver for increasing access to quality and affordable medicines worldwide.

Pharmathen is **particularly differentiated** in the sector of generics via:

i. **Highly economically efficient business model:** As a B2B company, Pharmathen develops a product that can be commercialized via multiple partners per country across Europe and the rest of the world. In mature end markets (generics) Pharmathen holds a competitive advantage due to its substantial production volume.

ii. **Technology:** The Group specializes in developing complex generics, being one of the few manufacturers on a global scale with such capabilities.

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How we Create Value - Our Core Competences:



Active Pharmaceutical Ingredient(API) Discovery

- Partnerships with API originators



Drug Formulation Development

- Development of advanced drug delivery platforms and products using in-house R&D
- Number of R&D scientists >260



Intellectual Property & Regulatory

- Intellectual Property ownership always remains with Pharmathen leading to high barriers to switching



Manufacturing

- Pharmathen supplies finished product



Licencing

Over 90 products commercialized



Marketing & Sales

Developments brought to market via multiple parterships under long term supply agreements

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1.7.1 Our Values and Vision

Our values are the lens through which we perceive our role and develop our activities.

> We are firmly committed to excellence in developing, manufacturing, and commercializing advanced pharmaceutical products and services

> We strive to make a difference in people's lives through innovation and research-driven activities



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Innovation

Change that unlocks new potential

Our continuous progress and growth largely depends on the investments we make on scientific research for new formulations and technologies. Innovation is part of our DNA; it is a process involving multiple aspects of our dynamic activities.

Quality

Intelligent efforts in everyday practice

Quality is at the very core of all our activities. We are fully aware that Pharmathen's reputation hinges on the empowerment of every individual to respond efficiently and perform proactively in serving our customers, in a thoughtful and caring manner. This explains our strict attention to detail and our decision-making process.



Performance

Passion for results

Our employees are the driving force behind our success. We empower them to achieve operational excellence through knowledge sharing and continuous improvement and likewise we build mutual trust and take pride in our achievements.

Integrity

Transparency, through and through

Transparency and honesty are part of our DNA. We are committed to fostering a culture where integrity is woven into the fabric of everything we do. Pharmathen's Codes of Conduct ensure that all our employees and partners make decisions that are consistent with our values, and achieve the highest quality standards in our operating model.

Leadership

We walk our talk

We foster a positive working environment and consistently achieve excellent results through visionary leadership.

> We aspire to be one of the best healthcare product and service providers in the world by providing leading pharmaceutical innovations and solutions, sustaining our impressive growth rates, and being the partner of choice

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1.8 Value Chain

(GRI 2-6)

To maintain our strong product pipeline, servicing both new and existing markets while fueling our future growth, we build upon crucial partnerships upstream and downstream of our value chain. Moreover, embedding our sustainability strategy to our business model allows Pharmathen to establish a robust and resilient value chain.

Our Value Chain

UPSTREAM	PHARMATHEN'S ACTIVITIES	DOWNSTREAM
• Material suppliers: - Pharmaceutical material (i.e API, primary packaging, excipients) - Other (i.e. laboratory, reagents)	• R&D (Drug formulation and development)	• Business developers
• Equipment suppliers (i.e. laboratory equip., IT)	• Intellectual Property & Regulatory	• Customers (B2B)
• Freight services	• Manufacturing	• Freight services
• Energy providers	• Licensing	• Patients
• Certification bodies	• Complementary services (i.e. Pharmacovigilance, drug lifecycle management)	• Research institutes/ organizations
• Health Authorities		
• CMO*		
• Clinical trial partners		

*CMO = Contract Manufacturing Organizations

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1.9 Financial Performance

(GRI 201-1 | 201-2 | 201-3)

Pharmathen continued to demonstrate strong financial growth in 2023. The year 2023 was another pivotal year for the Group. We achieved a strong financial performance and double-digit growth of products revenue and Adjusted EBITDA respectively compared to 2022. These efforts will propel us towards continued business expansion and product diversification.

Revenue in 2023 reached **€ 341,375,138** increased by **13.6%** compared to 2022[3].

[3] You may find more detailed information regarding the financial metrics of Pharmathen for the reporting year in Annex 6.2.

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2. Sustainability at Pharmathen

2.1 Pharmathen's Sustainability Strategy
2.2 Our ESG Strategic Themes and Drivers
2.3 Supporting the United Nations Sustainability Goals
2.4 Stakeholder Engagement
2.5 Materiality Assessment
2.5.1 Materiality Results



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Business growth in balance with sustainable practices is our way to create sustained value for our stakeholders and our communities. At Pharmathen, sustainability is linked with the integration of ESG criteria into our business model and day-to-day operations.

2.1 Pharmathen's Sustainability Strategy

(GRI 2-14 | 2-22)

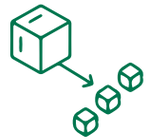
We prioritize issues affecting the environment and local communities and we are investing in our Organizations' sustainable development seeking to balance our business performance with environmental protection and rational use of resources.

We recognize that human health is intimately bound to the quality of the environment in which we live and to that end we have adopted our Sustainability strategy embedding Environmental, Social, Governance (ESG) criteria which has been officially approved by Pharmathen's BoD.

As far as the environmental aspect is concerned, our strategy adopts the requirements of the **Paris Agreement (COP21, 2015)** to limit global warming to **1.5°C above pre-industrial levels**. In addition, through our strategy we are aligning our endeavors to comply to the **EU Green Deal** with a focus of long-term objectives aimed at fostering a competitive European economy through efficient resource utilization.
These objectives encompass:



Net-Zero Greenhouse Gas (GHG) emissions by 2050



Decoupling economic growth from resource use



No person or place left behind

Our core business activities have innate positive impact on patients' lives, and through our Sustainability strategy we seek to reduce the negative externalities of our activities and maximize the positive impacts we create

To ensure the unwavering implementation of our strategy and to respond to critical environmental issues, we have designed our **Sustainability Strategy** and have prepared a roadmap with specific actions and milestones for each ESG pillar.

Our key principle in all environmental sectors is to fully comply with the relevant legislation and to implement Best Available Techniques (BAT) in our sector.

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2.2 Our ESG Strategic Themes and Drivers

Our Purpose

To have greater impact on patients' lives by globalizing the existing products and developing and launching new

E

Environment

Minimize environmental footprint by reducing environmental impact of core business activities.

Climate Change

Sustainable Production

S

Social

Empower our team members and cultivate an environment where Pharmathen becomes the top choice for employment. We aim to both retain our current talent and attract new, qualified individuals.

Engaging Employees

Thriving Culture

Corporate Success & Happy People

G

Governance

Integrity and Transparency: Participate in EcoVadis, UN Global Compact, publish sustainability performance. Introduce new policies and compliance trainings.

Transparency and Sustainability

Supplier management and compliance

3 GOOD HEALTH AND WELL-BEING

Target 3.8: Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all

[+] Impact

Contribute to SDG 3.8 "Good Health and Wellbeing": Showcase the positive societal benefits of Pharmathen's core business activities

Access to affordable pharmaceutical products

2.3 Supporting the United Nations Sustainability Goals

Embracing the global need for a more sustainable planet while respecting future generations, we have adopted the 17 United Nations Sustainability Goals (UN SDGs) for 2030. We contribute to the UN SDGs through the implementation of our Sustainability Strategy.

The UN SDGs for 2030 mark the path to global Sustainability to ensure prosperity and peace for people and the planet, without anyone or any place left behind.





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2.4 Stakeholder Engagement

(GRI 2-29)

Identifying and considering our stakeholder interests and concerns is of paramount importance for Pharmathen. As an organization devoted to human health, scientific research and innovation, we invest in trusting relationships with key partners, and we highly value their feedback.

This approach allows us to address more effectively our stakeholder's needs, bolster our positive social impact and foster sustainable business growth by implementing our strategy. A list of our main stakeholder groups and engagement methods is presented below:

Employees

We envisage shaping a positive and inclusive workplace by providing resources for our employees' health, professional growth and engagement. We regularly conduct Employee Satisfaction Surveys to collect feedback on the business and plan our response to our employees' priority concerns.

Investors and shareholders

We maintain an open communication channel with our investors and shareholders aiming at understanding their perspectives. We involve our investors in ESG discussions through direct outreach, reporting and frequent meetings. This enables us to articulate our ESG strategy and better comprehend their expectations regarding ESG performance.

Academic community

Collaboration with academic community is crucial for Pharmathen. We collaborate on multiple levels, e.g. through joint research programs, sponsorships and internships, facilitating scientific advancements and talent acquisition, as well as driving innovation in drug development.

Our stakeholder groups and stakeholder engagement.

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Patients

Patients are central to our mission and their needs are an absolute priority for Pharmathen. We ensure our medicines meet their requirements and all safety standards through continuous engagement. We actively listen, cooperate and respond aiming to fulfil their expectations.

Local communities

We actively support the communities where we operate as it is fundamental for us to give back to society and maintain healthy relationships. We engage with local communities mostly through our corporate responsibility actions and voluntarism.

Business partners, suppliers and customers

To reach our ambitious goals, we closely collaborate with our external partners to develop further our business. Engagement with our partners is continuous -on a daily basis- though our business and sales/ operations as well as other methods.

Government, Regulatory authorities and healthcare industry

We engage with governmental and regulatory authorities to understand the evolving regulatory ecosystem and communicate our commitment to creating lasting impact on healthcare. Through our engagement with policymakers and industry bodies we enhance access to medicines and solidify our approach to ethical business practices.

We seek constructive engagement with our stakeholders through various communication channels in order to identify their concerns

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2.5 Materiality Assessment

(GRI 2-14 | 3-1 | 3-2)

Through its global activities in the field of R&D, production and distribution of pharmaceutical products, Pharmathen exerts impacts on society, the environment and the economy.

Aiming to a) identify the most material issues affecting the Group's ability to generate value via sustainability practices and b) identify stakeholder concerns and expectations, in 2023, Pharmathen carried out its materiality assessment.

It is noted that the highest governance body is responsible for reviewing and approving the reported information, including the organization's material topics.

In order to identify the material issues arising from Pharmathen's activities, a methodology including the analysis of guidelines and/or topics arising from well-established international standards, such as GRI and SASB was implemented. In addition, ESG topics used by major financial institutions in Greece were utilized.

The methodology can be separated in the following steps:



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2.5.1 Materiality Results

The materiality results are illustrated in the following Figure, where the material issues are presented on a qualitative scale based on their importance (low, medium and high).

In particular, the Y axis represents the importance of a material issue impact according to the stakeholders and the X axis reflects the importance of the material issue impact according to the Management of the Group.

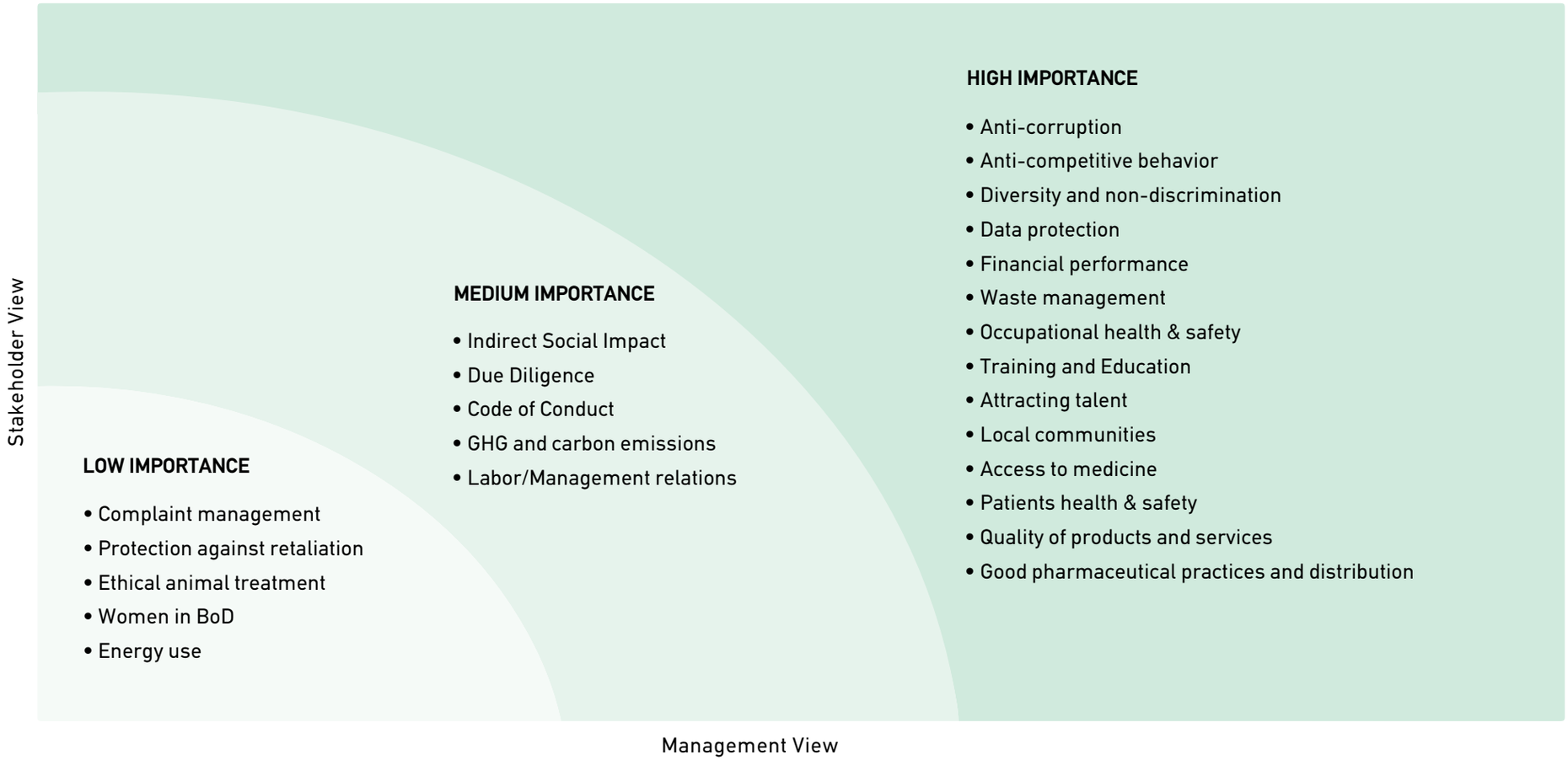


Figure 1: Materiality analysis

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2.5.1 Materiality Results

The high importance material issues were determined to be:

Prioritization	Material issues
1	Quality of products and services
2	Health & Safety
3	Best pharmaceutical and distribution practices
4	Patient health and safety
5	Diversity and discrimination
6	Waste management
7	Anti-corruption measures
8	Financial performance
9	Education
10	Data protection
11	Access to medicines
12	Observance of competition principles
13	Attracting talent
14	Local communities

Table 4: Material issues according to impact materiality analysis.

In addition, after the analysis of significant issues as described in Greek financial institutions' questionnaires and the SASB standard, **we identified additional issues that are deemed material. These are: i) GHG and carbon emissions, ii) strategy and risk management, iii) supply chain management and iv) employee performance evaluation.**

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3. Our People at the Heart of our Activities

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3.1.1 Occupational Risk Assessment
3.1.2 Health and Safety Monitoring and Incident Investigation
3.1.3 Emergencies Management
3.1.4 Communicating Health and Safety Issues
3.1.5 Trainings on Health & Safety and Key Metrics
3.2 Our People
3.2.1 Responsible Employment
3.2.2 Talent Management
3.2.3 Employee Performance Evaluation
3.2.4 Employee Training
3.2.5 Going Beyond - Benefits
3.3 Driving Social Impact - Our Communities
3.3.1 Pillar 1: Innovative Education
3.3.2 Pillar 2: Citizens of the Future
3.3.3 Pillar 3: Our Local Communities
3.3.4 We CARE



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UNGC PRINCIPLES

HUMAN RIGHTS
1,2

LABOUR
3,4,5,6

UN SDGs



People are at the heart of Pharmathen's activities. It is our people who support the growth, success and sustainable transformation of our organisation.
We prioritize establishing a modern and secure working environment conducive to the full development of our personnel. Upholding equal opportunities and fostering diversity and inclusion are fundamental principles guiding our efforts in this regard.

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3.1 Promoting Health and Safety

(GRI 2-23 | 403-1)

At Pharmathen, the protection and well-being of our employees and partners is an undeniable priority and an integral part of our corporate culture.

We ensure the health and safety of our employees by implementing a dedicated **Health and Safety (H&S) Policy**, appropriate operational procedures and optimal management practices adhering to international standards.

In addition, we systematically monitor legislative requirements on H&S issues and ensure prompt adaptation to any new requirements. These measures extend to all staff across our facilities, as well as to any third parties, partners or visitors present on our premises.

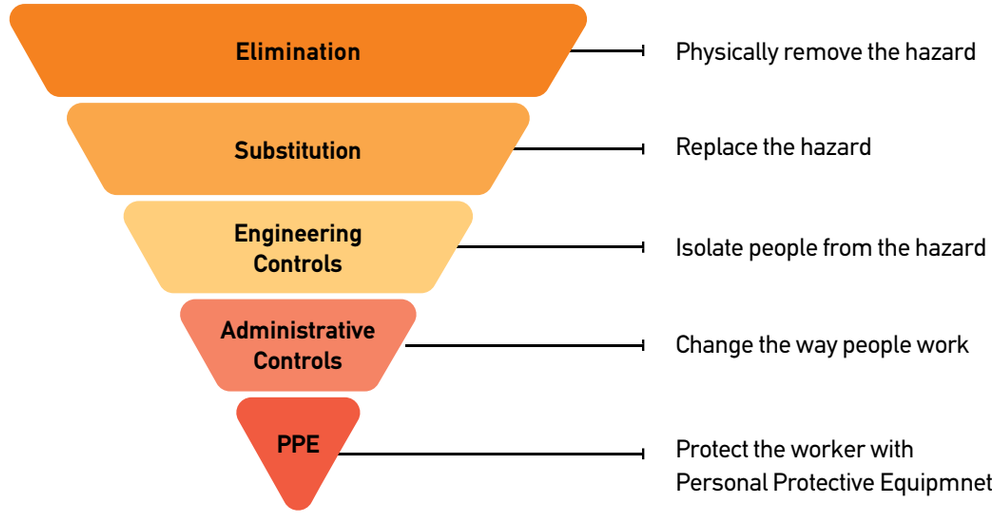
3.1.1 Occupational Risk Assessment

(GRI 403-2 | 403-3 | 403-7)

The cornerstone of our approach lies in conducting Occupational Risk Assessment (ORA) at each facility. Our aim is to consistently monitor working conditions and effectively manage risks inherent to the workplaces. We meticulously investigate, assess and record the working environment for each facility through a specific ORA study, and update the data periodically, or whenever significant change occurs.

With the support of qualified consultants - safety engineers, we pinpoint areas requiring intervention and undertake necessary measures to safeguard our employees ensuring optimal working conditions. This involves the implementation of improvement projects or taking other corrective or preventive actions.

As we consistently focus on the elimination of risk, in instances where it is not feasible (due to technical or other constraints) we endeavor to minimize workplace risks to the greater extent possible.



Risk management hierarchy in the workplace.

This involves implementing organizational measures such as procedures, work instructions, and training, as well as providing personal protective equipment (PPE) when the nature of the risk precludes other technical or organizational interventions.

In addition, when special or unusual conditions prevail, we ensure that additional measures are taken as required on a case-by-case basis, e.g. during the Covid-19 pandemic or on construction sites.

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3.1.2 Health and Safety Monitoring and Incident Investigation

(GRI 403-6 | 403-9 | 403-10)

To ensure the continuous monitoring of employee health and safety, we provide on a permanent basis the services of a **safety engineer** and **occupational physician** at each facility, fully compliant with the legislative requirements. Both the safety engineer and the occupational physician, conduct periodic visits to each facility offering expert consultation, while maintaining the confidentiality of personal data.

Notably, a Standard Operating Procedure (SOP) is in place concerning personnel health and includes the periodic health checkups conducted by the on-site occupational physician. Additionally, technical staff are required to undergo diagnostic medical exams (such as blood tests and X-rays) during the hiring process.

Furthermore, we monitor and maintain documentation of significant incidents, accidents and occupational diseases on a permanent basis and set targets for their reduction with the goal of complete elimination.

In case of an incident, a thorough investigation ensues, identifying root causes and formulating corrective actions. Collaboration with the safety technician and occupational physician, if necessary, along with relevant company departments, ensures the implementation of these corrective measures.

Zero

High consequence work-related injuries or work-related ill health incidents in 2023

In 2023 there were **no** fatalities as a result of work-related injuries **nor any** high consequence work-related injuries. Reciprocally, there were **no** fatalities as a result of work-related ill health **nor any** recordable work-related ill health cases.

The number **of recordable work-related injuries for 2023 was 11 and the respective rate was 0,82** [4].

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3.1.3 Emergencies Management

(GRI 403-4)

We train our staff in safe working practices, in the use of PPE as required, and in dealing with emergencies. Likewise, we establish and maintain emergency response teams and periodically test our preparedness through drills at all facilities. Moreover, there is an organized emergency response plan in place at each facility and response teams (fire safety, first aid) that are regularly trained for their role.

In addition, we maintain first aid equipment at all facilities, such as pharmacies and site-appropriate accident response equipment (e.g. eye wash stations in areas where chemicals are used).

3.1.4 Communicating Health and Safety Issues

(GRI 403-4)

At Pharmathen we systematically foster free communication on H&S issues, ensuring that employees can, at any time, report unsafe conditions, as well as any concerns and observations through different communication mechanisms, such as their supervisor, the Human Resources (HR) department, the H&S department, the safety technician, the occupational physician, and anonymously through our reporting mechanisms (see Ch. 5.2). In this way we ensure that our people are able to report any observation or concern to the relevant departments for resolution and to ensure continuous improvement.

3.1.5 Trainings on Health and Safety and Key Metrics

(GRI 403-5)

To maintain a high sense of awareness of the priorities and developments regarding Health & Safety (H&S) among our employees, Pharmathen offers regular trainings on this matter. The topics covered by these trainings in 2023[5] are listed on the table below:

H&S Training Topic	Total Training Hours	Total Participations
Emergency response management	153	2,409
Workplace health and safety		
Emergency response teams training		
First aid teams training		

Table 5: H&S training topics, hours, and participations within the framework of the 2023 training program[5].

[5] The data refer to H&S trainings that took part within the framework of the 2023 training program at Pharmathen facilities in Greece, where over 95% of our people are employed.

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3.2 Our People

(GRI 2-7)

In the pursuit of our strategic objectives, we value our people as the cornerstone of our success. Through their dedication, expertise, and innovative spirit, our people continuously contribute to creating added value for society and the health sector.

To empower our people in fulfilling their mission, we are committed to cultivating a professional environment that prioritizes personal development, fosters inspiration and promotes overall wellbeing. We understand that a supportive culture is essential for nurturing talent and fostering growth. Therefore, we invest in initiatives and programs aimed at enhancing the professional and personal growth of our people.

This includes and is not limited to training and development opportunities, promoting a culture of open communication and collaboration and offering the resources to support physical and mental wellbeing.



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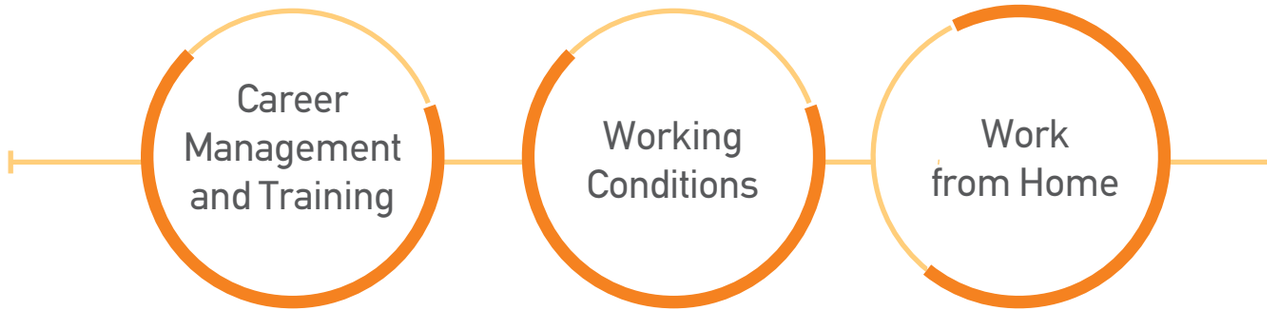
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3.2.1 Responsible Employment

(GRI 2-23)

To empower our employees to thrive, we cultivate a resilient professional environment. In addition to our **Code of Conduct (CoC)**, the Group has developed and enforces a series of **policies** that regulate employment conditions and uphold a culture of respect in the workplace:



Below, it is quoted an abstract from our Code of Conduct depicting our principles for providing fair and high-quality employment:

> **At Pharmathen we believe that our people are valuable partners that put their energy and effort into achieving our business goals. We praise ourselves for creating and maintaining a safe and healthy workplace while embracing diversity. We have created an anthropocentric and safe working environment, where all employees all over the world, are treated respectfully and given equal opportunities to perform their best and achieve their personal aspirations and career development.**
>
> **We strictly adhere to all applicable national and European labor and social security laws, the United Nations Guiding Principles on Business and Human Rights as well as the International Labor Organization's (ILO) conventions and recommendations, while doing our absolute best to guarantee our employees' rights, freedoms and overall well- being.**

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3.2.2 Talent Management

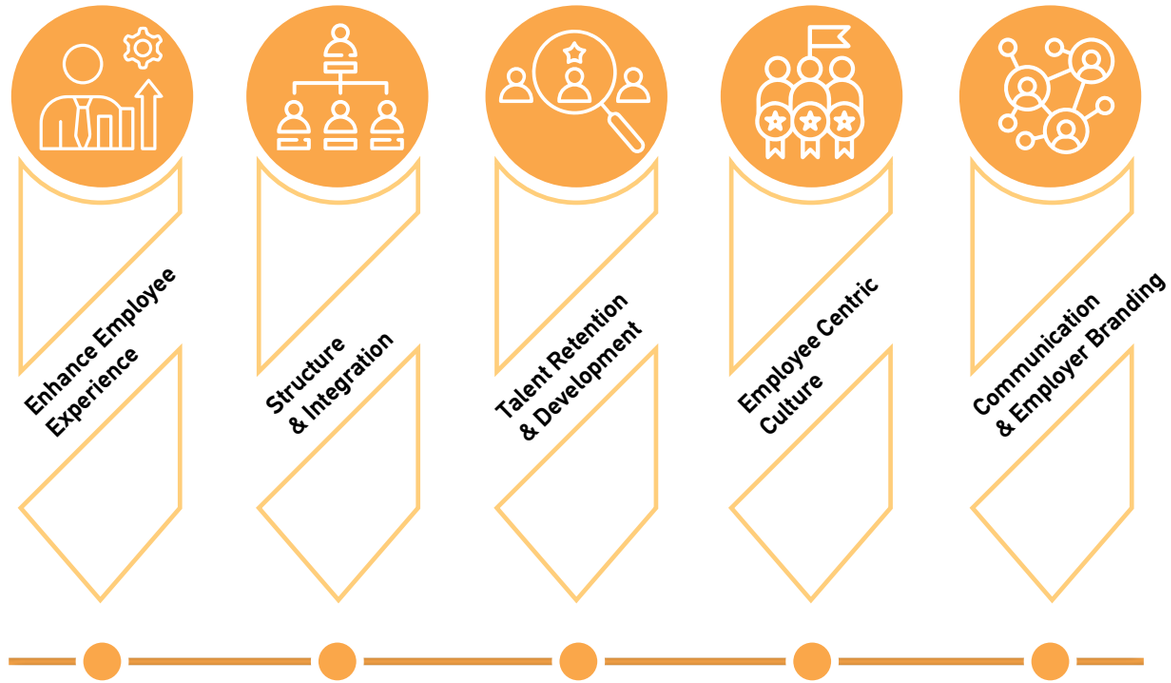
We aspire to establish a fulfilling working environment for our people.

Our overriding objectives are:



Through a comprehensive plan encompassing focus areas and key action items we envisage to achieve our objectives:

Focus Areas



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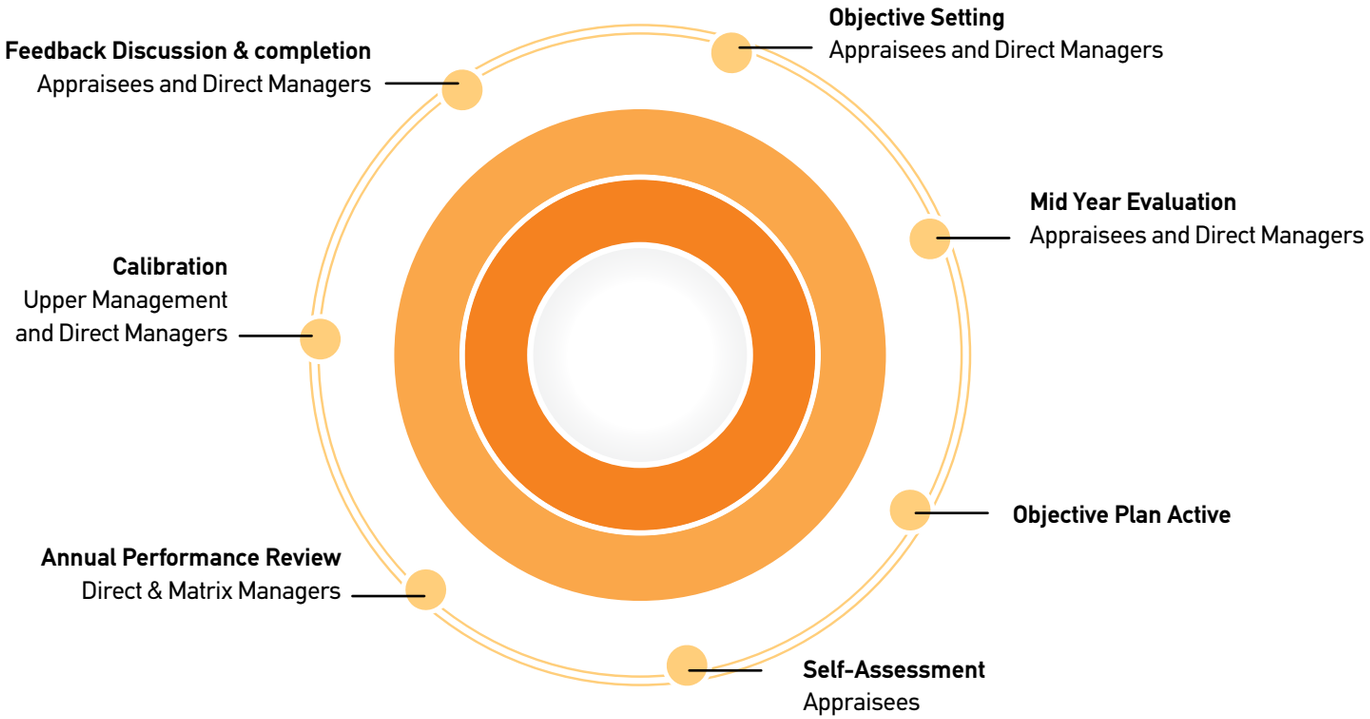
3.2.3 Employee Performance Evaluation

(GRI 2-18)

We shape a culture of development, ensuring our teams comprehend their role in Pharmathen's achievements and maintain their motivation by acknowledging their contributions.

We've established a Performance Management system applicable to all people with at least six months of tenure at Pharmathen during the performance year. This framework offers valuable feedback to our people, empowering them to realize their maximum potential. The performance review cycle encompasses the following stages:

Performance Review Cycle



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100%

Of employees eligible for evaluation underwent performance assessments

Employees per Level who received Performance Evaluation 2023

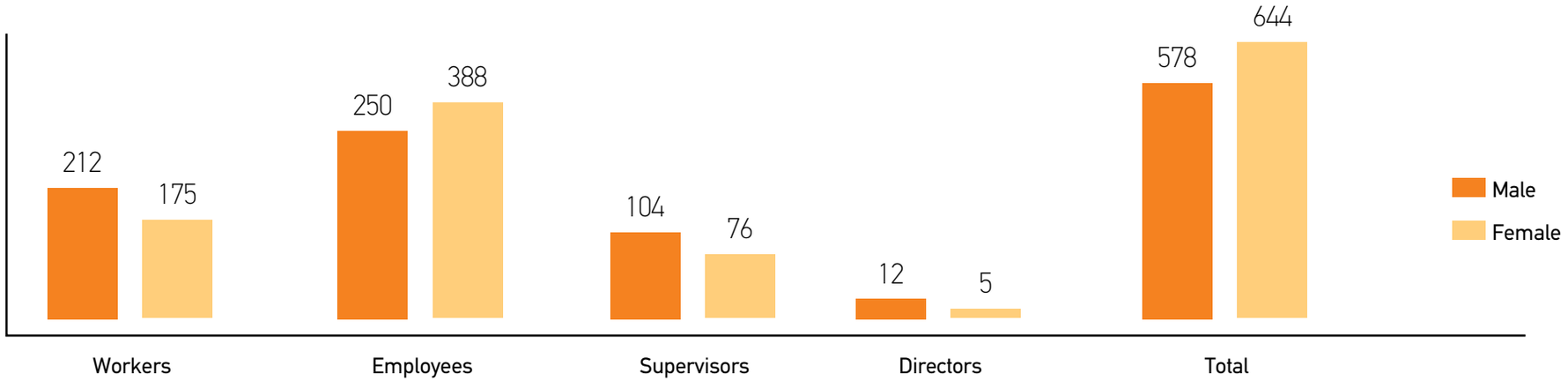


Figure 2: Employees per grade who received performance evaluation in 2023

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3.2.4 Employee Training

(GRI 404-1 | 404-2)

The growth and advancement of our people are paramount. Pharmathen's success is fueled by its people, and therefore, we are committed to investing in them, nurturing their potential, and supporting their development. In pursuit of this goal, ongoing training in both technical and interpersonal skills is an essential component of our comprehensive strategy for our human capital.

Training offered by the Group covers a wide range of topics (IT, H&S, HR matters etc) and is separated to mandatory and non-mandatory/ skills upgrading trainings.



201
Participants in skills upgrading training in 2023



4,484
Total skills upgrading training hours in 2023



67
Skills upgrading training programs offered in 2023



27hrs
Average mandatory training hours per employee in 2023

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Employees that Participated in Skills Upgrading Programs in 2023

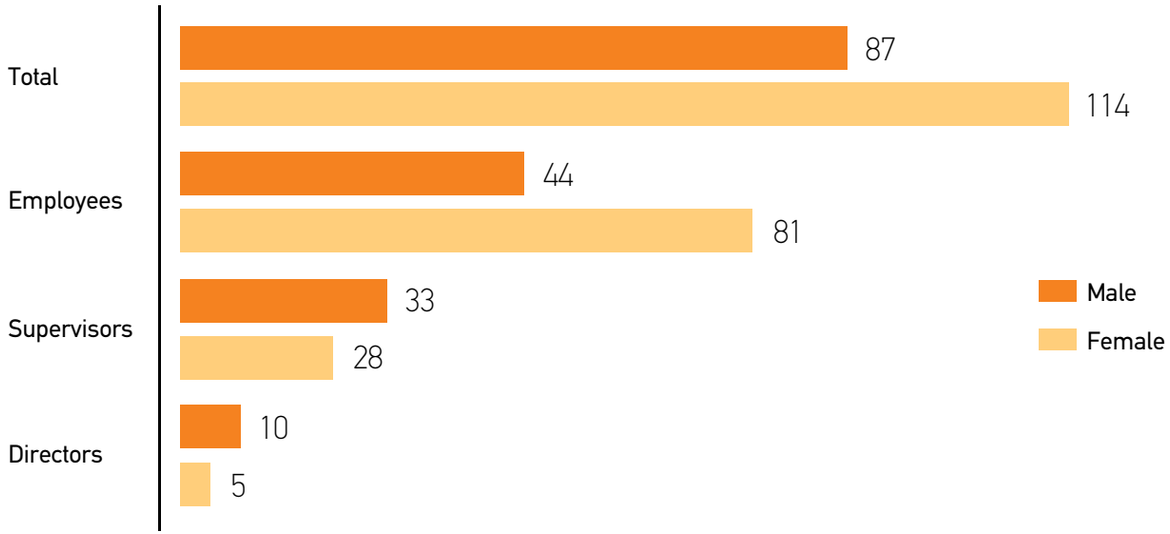


Figure 3: Employees per level that participated in skills upgrading programs in 2023

In addition to the skills upgrading training opportunities mentioned earlier, Pharmathen has introduced an internal platform called "My e-Learning." This platform is regularly updated with fresh content spanning various thematic areas. In 2023, our employees participated in online training sessions covering: a) Quality Assurance, b) Soft and Business Skills, c) Compliance and Legal Issues, and d) Leadership Skills, accumulating a total of 2805 hours.

2,805hrs

On-line trainings attended through "My e-Learning" Platform

Percentage of Employees per Level that participated in Skills Upgrading Programs in 2023

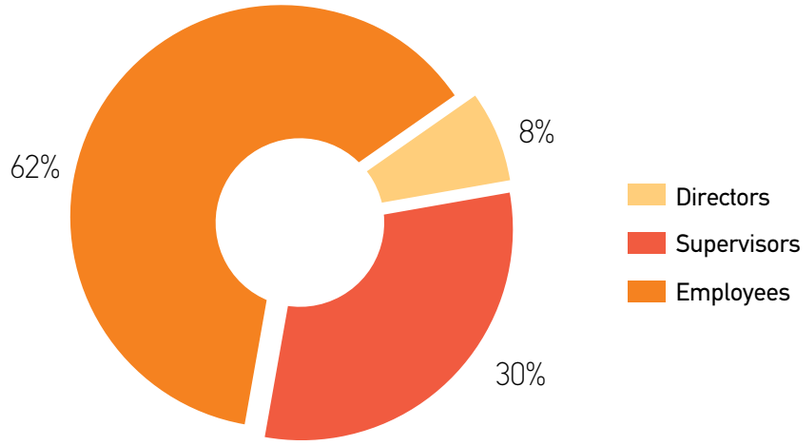


Figure 4: Percentage of employees per grade that participated in training programs (skills upgrading).

Pharmathen does not bear the responsibility for training security personnel, as this task is outsourced. However, as per the agreements for outsourcing, the security personnel provided are carefully selected to ensure they meet the Group's criteria and are capable of fulfilling their respective roles.

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3.2.5 Going Beyond - Benefits

(GRI 403-6)

As a responsible employer, Pharmathen prioritizes comprehensive support for its employees, laying the groundwork for their overall well-being and growth. In addition to meeting legal obligations, the Group provides extra benefits. In acknowledgment of their dedication and consistent contributions to Pharmathen's success, management has crafted a distinctive reward program. This ethos reflects the belief that all employees should partake in the Group's prosperity.

> At the forefront of our agenda is the fair and consistent recognition of our people, ensuring that Pharmathen maintains its competitiveness as an employer and continues to attract, inspire, and retain a highly skilled workforce

▸ Rewards & loyalty program for all:

We have designed the unique Incentive Program "Stronger Together" with the purpose to reward all our people. This Program proves in practice the appreciation of the Management team for all employees, their constant effort and their contribution to achieving sustainable economic growth.

The reward given by this program is in the form of a bonus payment tied to the increased value of Pharmathen Group. Consequently, the higher the corporate value of the Group, at the time of exit by our investors, the greater the bonus amount each employee will receive. The underlining concept of the program is to ensure that all employees capitalize their participation in the creation of goodwill for the Group.

▸ Stock option plan:

We launched an innovative stock option plan to recognize the contribution of Middle and Upper management to Pharmathen's success.

▸ Private health care scheme:

We are committed to providing our employees with the support and security they deserve. In that frame, we are offering a Group Insurance plan with valuable Benefits such as:

- Life Insurance Benefit
- Permanent disability due to sickness
- Loss of Income due to accident or sickness Monthly Benefit (80% of monthly salary in conjunction with Social carrier benefit)
- Medical Insurance for our employees and their family members
- Annual Checkup



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3.3 Driving Social Impact – Our Communities

(GRI 2-23 | 415-1 | 413-1)

At the heart of Pharmathen lie its people and our approach to Corporate Social Responsibility is built upon their aspirations and needs, both within the Group and in society at large. Our initiatives are designed to reflect the communities we live and work in.

In the context of our sustainability efforts for the year 2023, Pharmathen actively engaged in various activities aimed at making a positive impact on both the Society and internal stakeholders. These efforts are based on our three (3) **Corporate Social Responsibility pillars** and included a total of 37 charitable donations and sponsorships -contributing to events and programs that fostered scientific development and advancement- demonstrate our commitment to supporting causes that align our values and social priorities.

Internally, through our enhanced "WeCare" program, we prioritized employee well-being and team cohesion by organizing 35 bonding and fun events. These events not only served as opportunities for camaraderie but also promoted a positive work culture, reflecting our dedication to sustainability and ethical business practices within Pharmathen.

Our actions reflect our passion for innovation and science while investing in and engaging with our people to support them to thrive.

More information: Corporate Social Responsibility Actions

The Corporate Communication & Engagement department implements initiatives in accordance with the Group's **Donations and Sponsorships SOP**. Donations and sponsorships are streamlined, in compliance with applicable laws, Pharmathen's third party due diligence processes and Code of Conduct and are concluded upon confirmation of Pharmathen's compliance department that all aforementioned criteria have been met. In addition to these initiatives, our corporate growth is founded on three pillars as extensively described below; innovative education, citizens of the future and local communities.
It is noted that political contributions are not allowed based on the Group's SOP on donations and sponsorships.

37

CSR actions (donations/ sponsorships) implemented in 2023

WECARE Pharmathen Innovation inspired by life

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CSR actions under the WeCare initiative implemented in 2023

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3.3.1 Pillar 1: Innovative Education

The main constituent of our growth is the high level of expertise of our people and thus, we recognize the importance of continuous scientific training and upskilling for every graduate and professional. Through our initiatives and actions, we aim to offer scientists new skills and support them in their professional careers, while promoting the pharmaceutical industry.

Upskilling by Pharmathen	Four (4) online Training Seminars were designed and implemented in 2022 and 2023 offering specialized knowledge and skills, at no cost, to graduates and professionals who want to learn about the pharmaceutical industry! **More info**: Upskilling by Pharmathen
19th Panhellenic Symposium on Pharmacochemistry, 9-11 March 2023	Empowering young scientists by sponsoring the Symposium on new developments and the exchange of views, ideas and experience between scientists and businesses.
4th Hellenic Pharmacy Students Conference, 12-14 May 2023	We stood by pharmacy students through our sponsorship of the "Beyond Pharma Degree" conference, which aimed to inform and inspire students about the options they have after graduation for a successful, meaningful and purposeful career.
	We sponsored and participated in the 3rd Hellenic Biocluster Forum, the first and largest life sciences cluster in Greece with significant impact on the medical community. Pharmathen is one of the founding members of the Hellenic Bio Cluster (HBio).

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3.3.2 Pillar 2: Citizens of the Future

At Pharmathen we believe that providing children and young people with access to reliable information channels is crucial for shaping their future. Leveraging innovative technologies and high-quality products, we position ourselves as a Group that influences the future. Therefore, prioritizing support for the younger generation is integral to our mission. Through our second pillar initiatives, we aspire to empower the Citizens of the Future to the fullest extent possible.

As part of Pharmathen's voluntary online mentoring program, 33 Pharmathen Mentors helped 1,200 students from 20 schools in remote areas of Greece to chart career paths for the 2022-2023 school year. The program continues for the 2023-2024 school year.

Supporting two academically promising college students with limited financial resources through the college's scholarship program, and funding an annual partial scholarship for a promising Pierce student facing financial difficulties.



We utilize the IG@WORK digital platform to draw in proficient and seasoned scientists and facilitate the return of even more Greek professionals from overseas.

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3.3.3 Pillar 3: Our Local Communities

We strive to make a difference in people's lives and stand consistently and sensitively by the local society where we operate. Our main concern is to continue to support our communities through **donations and sponsorships, especially in the areas of health, education, culture and sports, as these are for us the most important elements of a healthy society**.

Creation of science laboratories in a school in Gerakas, Attica	Establishment of brand-new scientific laboratories (Chemistry, Physics, Biology, Geography, and Geology) at a public high school in Gerakas, equipped with state-of-the-art scientific instruments. This initiative marks the third project of its kind, following the two fully equipped labs we established in Rhodope in 2022.
SOS CHILDREN'S VILLAGES GREECE	Since its establishment in December 2017, Pharmathen has consistently supported families and children in Sapes, Rhodope, ensuring the continuous operation of the Child and Family Support Center. The Center operates exclusively with the sponsorship of Pharmathen, it offers free psychological, learning and counselling support to local children and parents, supporting an average of 110 children and 75 adults per year.
Donations to flood victims in Thessaly	Providing 250 beds and mattresses to 150 families in the Municipality of Killeler to alleviate the hardship experienced by the affected individuals. The distribution of goods extends to villages severely impacted by infrastructure damage, including Sotiri, Armenio, Megalo Monastiri, Killeler, Niki, and Kalo Nero. This donation builds upon Pharmathen's initial aid efforts, which included ready-to-eat preserved meals, clothing, waterproof attire, masks, and disinfectants.
MAKE-A-WISH **1st Laboratory Centre of Komotini**	Enduring partnership with the Make-A-Wish organization to fulfill its mission of granting life-changing wishes to children with critical illnesses. Enduring partnership with the Make-A-Wish organization to fulfill its mission of granting life-changing wishes to children with critical illnesses.



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3.3.4 We CARE

In 2022, we launched our internal engagement program, "WeCare", to promote a culture of recognition, belonging and volunteerism, as well as a supportive and empowering work environment.

Love & Giving Week is an institution that has been part of Pharmathen for eight years:	• Organizations such as "Amymoni," "SOS Children's Villages," and "Make a Wish" host Easter markets (bazaars) at Pharmathen's facilities in Attica and Sapes. • Volunteer initiatives by Pharmathen employees at the Elderly House of Komotini and for homeless people at Shedia Home for Christmas.
φλόγα 40 YEARS of unconditional love άλμα ζωής	Building upon our social awareness, we extended our support to the children of "Floga" and the women of "Alma Zois" by actively participating in significant running events.
Pharmathen volunteers at the fires in Sapes, Rodopi.	The significant contribution made by our more than 80 employee volunteers to the firefighting efforts in Sapes in August 2023, demonstrating their sense of responsibility and solidarity towards their community and fellow citizens.
Voluntary Blood Donations	Our team remains resolutely dedicated to aiding their colleagues and families in need by participating in blood donation drives held at Pharmathen's facilities in Attica and Sapes. In 2023, 370 colleagues volunteered for blood donation, offering an equal number of blood units. 10 blood donation actions in total took place in Sapes, Maroussi and Pallini.

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Supporting Science, Research and Business Initiatives

Foundation for Economic & Industrial Research	We have been supporting the Foundation's extensive research efforts for over five years.
Industrial conference 2023	Supporting the General Assembly of SEV.
7th Delphi Economic Forum 2023	Sponsorship of the Economic Forum.

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4. Our Environmental Footprint and Response to Climate Change

(GRI 2-23 | 414-1)

4.1 GHG Emissions
4.2 Energy Consumption
4.2.1 Energy Intensity
4.2.2 Our Energy Targets and Highlights
4.3 Waste Management
4.3.1 Hazardous Waste
4.3.2 Non-Hazardous Waste
4.3.3 Responsible Use of Water and Effluent Management



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UN SDGs

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Driving change towards the transition to a sustainable future, we aspire to achieve a minimal environmental footprint from our operations and net zero emissions by 2050

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As a leading pharmaceutical Group, with global presence and industrial production activities in Greece, Pharmathen recognizes the environmental pressure that its operations exert as well as the challenges that arise from the transition of the economy to a sustainable future.

In this context, we have developed a plan to guide our actions forward for reducing our environmental footprint.

1



Through its established and approved by the BoD **Sustainability strategy, Pharmathen** envisages to:

- Optimize and reduce energy consumption where possible
- Reduce our carbon footprint
- Make prudent use of scarce resources
- Decouple business growth from adverse environmental impacts

2



Furthermore, the Group has created and implements the following policies, regulating, amongst other aspects, a wide spectrum of environmental topics from its own operation and its supply chain:

- **Environmental Sustainability Policy**
- **Sustainable Procurement Policy**
- **Supplier Due Diligence Policy**

Our corporate Environmental Sustainability Policy encapsulates our environmental goals and measures to gauge the implementation level, ensuring their attainment. This policy outlines our objectives to minimize environmental impact and contribute to the green transition. Priority areas include waste management, energy consumption and its associated Greenhouse Gas emissions, pollution, and resource usage. Pharmathen ensures that its facilities are not located in or near protected areas or regions of high biodiversity value.

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Pharmathen wishes to continually improve its environmental performance beyond environmental compliance.

Our **flagship production plant at Sapes, Rodopi** implements an **Environmental Management System (EMS)** certified according to **ISO 14001:2015**.

The environmental impact assessments carried out at each of our production facilities include a comprehensive and periodic review of the risks and impacts (positive and negative) related to current activities towards the local environment and communities, and where applicable, biodiversity sensitive or protected areas. The studies are regularly updated to account for new conditions, such as expansion of capacity, which necessitates an assessment of potential new impacts resulting from operational changes.

Zero

Environmental compliance fines in 2023



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4.1 GHG Emissions

(GRI 305-1 | 305-2 | 305-3 | 305-5)

Pharmathen is responsible for GHG emissions arising from the direct use of fuels and the use of grid electricity. In 2022, we performed a thorough carbon footprint calculation for Scope 1 and 2 emissions for all of our facilities, in accordance with international standards and we have set our base year to enable the deployment of our carbon reduction strategy.

Scope 1
Direct emissions, that derive from sources belonging to or are under the control of Pharmathen.

Scope 2
Indirect emissions, deriving from the production of the electric energy supply.

Specifically, for Pharmathen Scope 1 and Scope 2 GHG emissions are categorized as:

I. Use of fossil fuels (gasoline and diesel) by our vehicle fleet	**Scope 1**
II. Use of diesel, LPG and Natural Gas at production facilities	
III. Electricity consumption at our buildings (Production facilities, offices, warehouses etc.)	**Scope 2**

The calculation process[6] is carried out based on two internationally recognized standards:

1. **GHG Protocol Corporate Accounting and Reporting Standard**[7] developed by the World Business Council for Sustainability and the World Resources Institute.

2. **ISO 14064-1:2018 Greenhouse gases, Part 1:** Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals

[6] Conversion factors: a) For grid electricity, DAPEEP, b) For fuel Greek Ministry of Environment and Energy, Energy Audit Guide 2020

[7] Corporate Standard | GHG Protocol

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The calculation of Scope 2 -purchased electricity emissions- is carried out by considering the location of the Group's facilities according to the **location based GHG Protocol guidance**. Guarantees of Origin (GOs)[8] for Renewable Energy supply are also taken into consideration according to the **Market Based, GHG Protocol guidance**. GOs are controlled at the EU level and managed by national authorities.

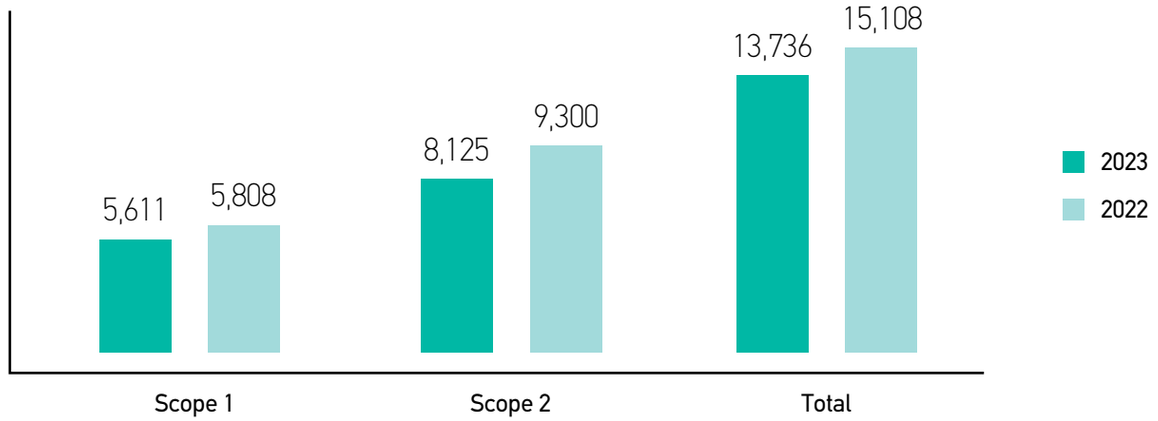


Figure 5: Market based GHG emissions by Pharmathen in 2023.

As a result of the **acquisition of GOs**, the Group has achieved a **reduction of 3,389 MT CO2e in GHG emissions from electricity use** which translates to:

29%
reduction in electricity GHG emissions in 2023

Pharmathen **achieved 9% reduction** in total GHG emissions in 2023 compared to the base year 2022 due to the increase in the use of Renewable Energy Sources (RES).

9%
reduction in total Scope 1 & 2 GHG emissions from 2022 to 2023

[8] A Guarantee of Origin (GO) is an energy certificate defined in article 15 of the EU Directive 2009/28/EC. GOs are defined instruments evidencing the origin of electricity generated from renewable energy sources in the EU. GOs are not carbon offsets.

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4.2 Energy Consumption

(GRI 302-1)

Pharmathen focuses on optimizing the use of energy by applying the necessary technical measures and monitoring continuously its performance. The main sources of energy that our organization uses are:

- **Electricity** (Production plants, office buildings, warehouses, electric/ hybrid vehicle fleet)
- **Liquified Petroleum Gas - LPG** (Production plants)
- **Natural Gas - NG** (Production plants)
- **Diesel** (Production plants, office buildings, vehicle fleet)
- **Petrol** (Vehicle fleet)

The **total energy consumption (all facilities included)** by Pharmathen **per energy source** for 2023 is presented in the next table. The energy content (in kWh) per energy source is calculated using appropriate conversion factors[9].

Energy source type	2023
Electricity (kWh)	21,616,230
LPG (kWh)	20,770,818
Natural Gas (kWh)	1,693,695
Petrol-Vehicle fleet (kWh)	908,307
Diesel – Vehicle fleet (kWh)	920,198
Diesel (kWh)	284,089
Total (kWh)	**46,193,337**

Table 6: Pharmathen energy consumption in 2023 per source type.

[9] The conversion factor for the calculation of the energy content by each source is calculated using the conversion factors of Annex IV according to: https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32012L0027&from=EN#ntr1-L_2012315EN.01003401-E0001

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The energy consumption mix (percentage per energy source type) of Pharmathen for 2023 is depicted below:

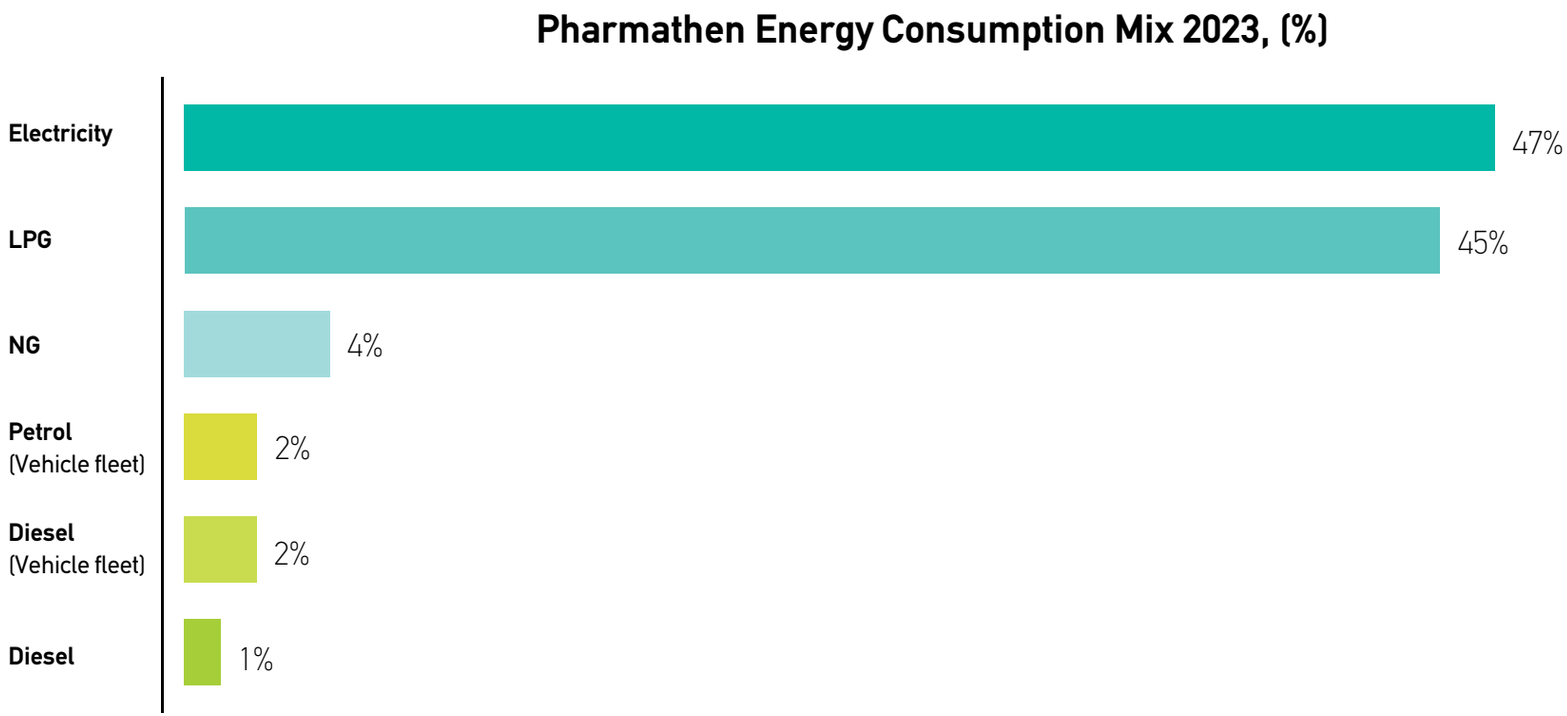


Figure 6: Pharmathen energy consumption mix 2023. The percentage of each energy source was determined after converting the energy consumption from each source to kWh.

With respect to the use of electricity, Pharmathen was among the first companies in Greece to sign virtual Power Purchase Agreements **(vPPAs)** for the supply of renewable energy in 2021 (PV, 2MW) and additionally purchases EU Guarantees of Origin to increase its share of renewable electricity. In 2023, Pharmathen acquired a total of **6,356MWh**, raising its total supply of renewable electricity to 29%.

29%
of total electricity from renewable sources

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4.2.1 Energy Intensity

(GRI 302-3)

Our energy intensity, calculated as the ratio of total energy consumed over total revenues, reached **0.63 kWh/€ in 2023**. Total energy consumption includes all billed electricity consumption from all facilities as well as fuel for production facilities and vehicles under the company's control (leased or owned) and office building heating. No other type of energy is utilized.

4.2.2 Our Energy Targets and Highlights

(GRI 302-3)

As part of our Sustainability strategy, we developed a roadmap to steer us towards decarbonization. In addition, we explore ways to decrease our energy consumption, focusing on enhancing efficiency and bolstering our monitoring capabilities to identify energy-saving opportunities. In line with these efforts, in 2023, we launched an **energy audit** in our largest production facility at Sapes, Rodopi, to pinpoint areas for improving energy efficiency. Additionally, we are committed to reducing our carbon footprint by intervening in our energy usage, specifically by increasing the share of renewable electricity purchased.

2030
By 2030 we are moving towards the near complete decarbonization of the electricity we consume.

2050
From 2030 onwards, up to 2050, we will be progressing by using alternative fuels at our facilities (e.g. synthetic fuels, biofuels and hydrogen).

Our Highlights

- To reduce our **Scope 1** emissions, at the end of 2022 we completed the switch of fuel at Pallini plant **from diesel to NG** by adapting the existing equipment. Additionally, we transition from combustion engine vehicles to electric vehicles as part of our group wide approach to vehicle leasing.
- To reduce our **Scope 2** emissions, we purchased additional Guarantees of Origin (GOs) of 3,312MWh.
- We are one of the **first companies in Greece to sign Virtual Power Purchase Agreement (vPPA) committing 2MW of capacity corresponding to 3.044MWh of renewable energy**.
- An **Energy Audit** is underway at our most energy-intensive production unit in Sapes Rodopi.
- We are studying the **installation of a 1MW Photovoltaic System** at our plant in Sapes for self-consumption.
- To improve energy efficiency at our production facilities **we have upgraded our lighting equipment to light-emitting diodes (LED)**. This action took place gradually between 2017 to 2021.
- We have achieved to transport **double decked, fully loaded cargos with only our products** (though our freight service providers) to our logistics hub in the Netherlands.

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4.3 Waste Management

(GRI 306-1 | 306-2 | 306-3 | 306-4 | 306-5)

Our industrial production activities use a variety of material inputs and produce diverse waste streams. Pharmathen focuses on the optimal use of resources and aspires to contribute to the transformation of the economy to a circular model by minimising disposal to landfill.

Total Waste Generated (MT) 2022 & 2023



Figure 7: Total Waste Generated (MT) 2022 & 2023

Waste Management Method 2022 & 2023

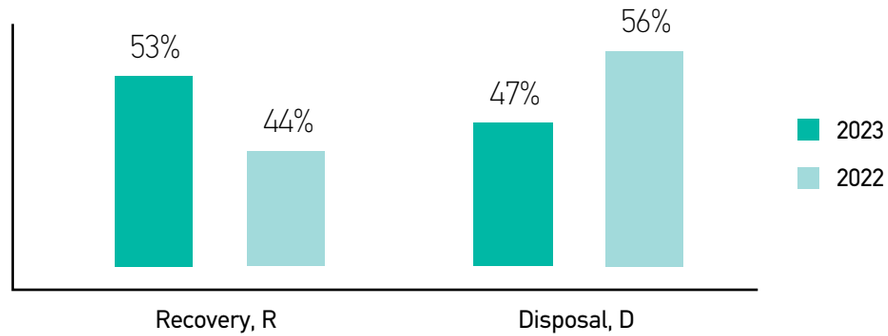


Figure 8: Waste Management Method 2022 & 2023

It is noted that in 2023 were also produced 2039 MT of Non-HW soil (not included in the figures above) due to construction activities. Total recovery rate (R) with construction waste is 81%.

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4.3.1 Hazardous Waste

Our production and R&D activities are linked with the production of Hazardous Waste (HW). In 2023, we produced 317 MT of hazardous waste, including off-specification materials and effluents collected and treated as hazardous waste. Pharmathen does not export any waste to other countries, except for limited quantities required for safe disposal (certain pharmaceuticals and chemicals). In such cases, these exports occur within the EU under strictly controlled procedures ensuring transportation to specialized and fully licensed facilities (incineration).

Hazardous Waste Stream	Quantity (MT)
Off specification raw materials	19.8
Batches and unused products	155.9
Discarded organic chemicals and laboratory chemicals	107.7
Aqueous washing liquids and mother liquors	18.3
Contaminated packaging	5.2
Absorbent, filter and protective clothing material	9.1
Batteries	0.1
Electric and Electronic Equipment Waste	0.72
Total	**317**

Table 7: Quantity of hazardous waste produced in 2023.

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Hazardous Waste Quantities (%) and Management Method

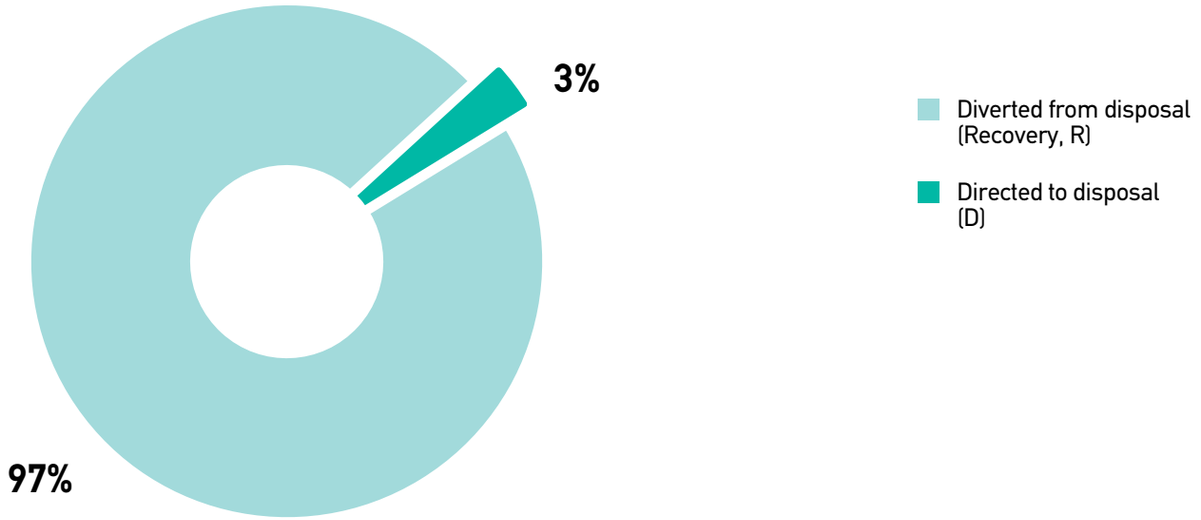


Figure 9: Hazardous waste quantities produced in 2023 and management method.

The waste quantities presented in the figure above are classified based on the EU waste hierarchy. "Diversion from landfill" includes all alternative waste management methods (recovery operations according to the EU waste framework). On the other hand, "Disposal" includes only incineration in specialized facilities, when no other treatment method is available.

100%
Safe disposal of HW.

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4.3.2 Non-Hazardous Waste

Non-hazardous waste consists mainly of packaging materials and mixed urban waste. We partner with licensed waste management companies who perform recovery operations to increase diversion from landfill, and where further recovery is not possible, to utilise remaining quantities in alternative fuels production.

In 2023, 1,063 MT of Non-hazardous waste were produced, which consisted of the following streams.

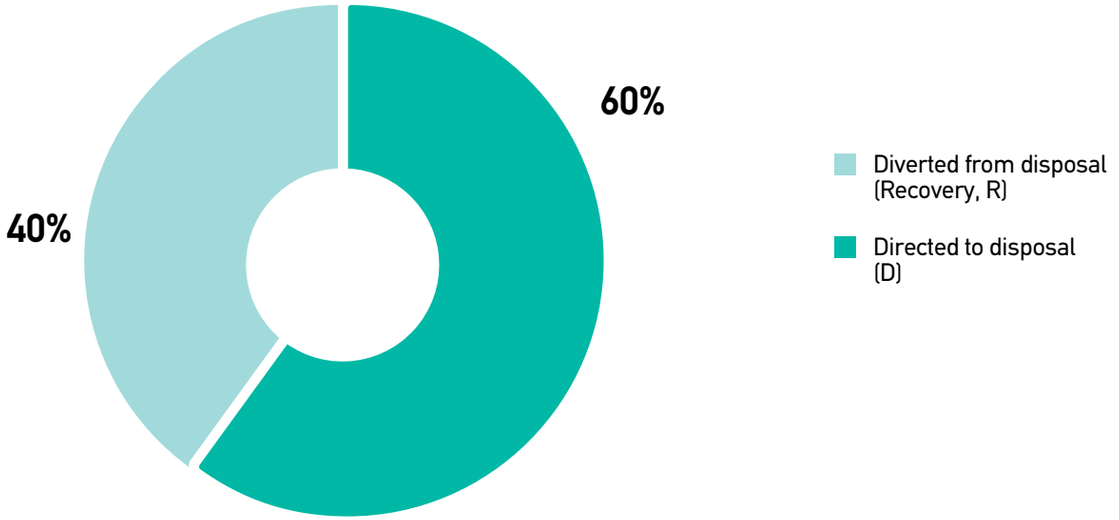
Non-Hazardous Waste Stream	Quantity (MT)
Municipal waste/ bulky waste	817
Waste packaging	246
Total	**1,063**

Table 8: Quantity of non- hazardous waste produced in 2023



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Non-Hazardous Waste Quantities (%) and Management Method



40%
of Non-HW was diverted from landfill, i.e. it was managed through Recovery operations

Figure 10: Non-hazardous waste quantities produced in 2023 and management method.

Important Actions

- We achieve **100% safe disposal of all our hazardous waste**.
- The **Pallini plant achieves zero waste disposal in landfills** through alternative waste management by partner companies (R-processes).
- Our **long-term goal is to achieve near zero waste to landfill (Near Zero Waste to Landfill)** at all our facilities.
- We register the quantities of waste generated in the Electronic Waste Register (EWR) of the Ministry of Environment and Energy.
- Applying the "Polluter Pays" principle and based on the relevant legislation, we participate in the Collective Management Systems for the management of packaging materials, paying the respective contributions, while cooperating with all the others.
- We support and encourage the collection of pharmaceutical product residues through the Pharmaceutical Associations around the country.

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4.3.3 Responsible Use of Water and Wastewater Management

(GRI 303-1 | 303-2 | 303-4 | 303-5)

At Pharmathen we understand the value of clean fresh water and we are committed to use it responsibly. We monitor the water risk of the areas where we operate[10] and ensure local water resources are fully protected from pollution by collecting and separately treating all wastewater through licensed waste management companies. Reuse options are limited in pharmaceutical production due to safety and quality considerations, so we strive to increase the efficiency of the water we use and minimize losses through regular maintenance and inspection of our equipment. Where appropriate, we choose to deploy technologies that eliminate water use, such as air-cooled cooling units instead of water-cooled systems.

Attica
We cover our operational water needs through EYDAP (Athens Water Supply and Sewerage Company).

Sapes, Rodopi
Aiming to reduce the pressure (demand) we exert on the municipal water network and we are proceeding with the installation of a privately owned water borehole with a capacity of up to 91,250 m3/year.

Total Water Consumption (m^3) in 2023



4%
Reduction in water use in 2023

Figure 11: Total water consumption (all facilities) by Pharmathen in 2023.

[10] Tools and information provided by the World Resources Institute Atlas of Water Risk (Aqueduct): Aqueduct Tools | World Resources Institute (wri.org)

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5. Business Ethics and Corporate Governance Practices

(GRI 2-23 |2-24)

5.1 Our Policies and Procedures
A. Human Rights
B. Ethics
C. Due Diligence
D. Data Protection
5.1.1 Policy Approval Process and Distribution
5.2 Reporting Mechanisms
5.3 Our Governance Bodies and Organizational Structure
5.4 Supply Chain Management
5.5 Risk Management



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UNGC PRINCIPLES

HUMAN RIGHTS
1,2

LABOUR
4,5,6

ANTI-CORRUPTION
10

UN SDGs



At Pharmathen, our commitment to ethical business practices and responsible corporate governance lies at the heart of our sustainability journey. Guided by our **Code of Conduct (CoC) and Supplier Code of Conduct**, we make sure to uphold the highest standards of integrity, transparency, and accountability in all aspects of our operations.

Our governance model encompasses several key components including a well-defined framework of policies and standard operating procedures covering business ethics, data protection, trade controls/ sanctions, sustainable procurement, risk management, training programs and reporting mechanisms.

Embracing innovation as a catalyst for positive change, we continually seek new ways to integrate ethical considerations into our business strategies and practices, driving value creation for our stakeholders, while mitigating risks and fostering long-term sustainability.

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5.1 Our Policies and Procedures

(GRI 2-17 | 2-27 | 205-3)

Our policies and procedures have been thoughtfully crafted in **alignment with our Code of Conduct** and form an essential component of our comprehensive approach to responsible corporate conduct.

Our **CoC** serves as a synopsis of Pharmathen's corporate culture and constitutes a concrete guide on how members of the Group are expected to behave while working for or on behalf of the Group.

Our **Supplier CoC** has been established to outline the standards and expectations we have from our suppliers, emphasizing on key principles such as fair labor practices, ethical business behavior and environmental responsibility.

Our policies cover a wide range of topics as outlined below:

A. Human Rights



Non-discrimination

Pharmathen has adopted a **zero-tolerance** policy against any form of violence, harassment and discrimination or less favorable treatment, either directly or indirectly, based on: race, color, national or ethnic origin, pedigree, religious or other beliefs, disability or chronic illness, age, marital or social status, sexual orientation or gender characteristics. Pharmathen has issued a policy against harassment and in favor of non-discrimination, makes sure to use transparent hiring processes and has even made sure to enhance the accessibility options of its website to people with disabilities.

Modern slavery

Pharmathen issues modern slavery statements annually pursuant to its anti-slavery/ anti-human trafficking policy and in compliance with the UK modern slavery laws. Furthermore, the Group provides training to all competent personnel (HR, Procurement etc.) in relation to combatting modern slavery and its implications both at an operational and at a supply chain level.

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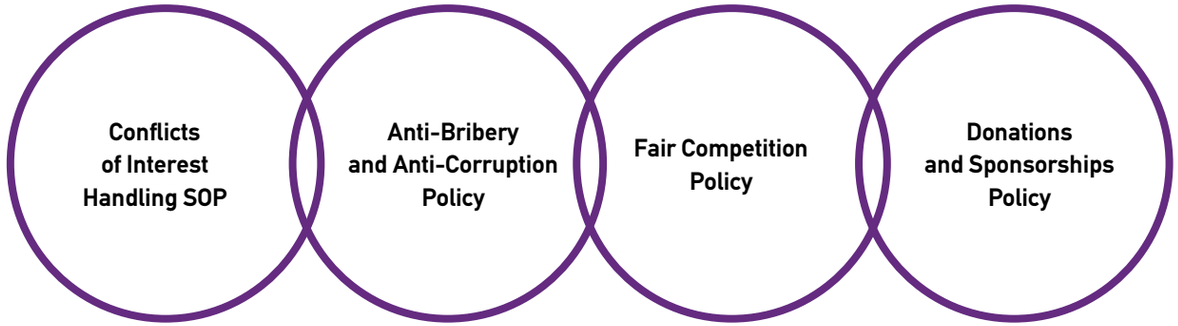
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B. Ethics

(GRI 2-15 | 2-23 | 205-1 | 205-2 | 205-3| 206-1)



Zero
Non-compliance incidents or fines

100%
Of our employees and management are informed about the anti-corruption policy and processes

Zero
Corruption incidents

Anti-Corruption

Pharmathen has a dedicated Anti-Bribery and Anti-Corruption policy, which underscores our firm stance against any form of bribery or corruption. This policy includes comprehensive guidelines on active/passive bribery, anti-corruption measures, gift-giving, and interactions with government entities. All employees are expected to strictly adhere to these guidelines.

Pharmathen has conducted a corruption risk assessment in 2023 covering the operations of Pharmathen SA, through an independent third party. The risk assessment evidenced zero high risk exposure and will henceforth be performed on an annual basis demonstrating Pharmathen's zero tolerance policy to corruption.

To further strengthen Pharmathen's collective resolve against corruption, a customized training on Anti-Corruption was also delivered digitally in 2023 covering the entire spectrum of public and commercial bribery, general corruption notions and Pharmathen's gift policy. All Pharmathen employees, including BoD members are given the opportunity to participate in all trainings on topics related to Compliance/ Ethics issues, including trainings on corruption and protection of fair competition.

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Zero

High Corruption Risk Exposure
(According to 2023 Corruption risk assessment)



Conflicts of Interest

As part of its commitment to transparency and integrity, Pharmathen has implemented robust proactive measures to address conflicts of interest within its operations. Pharmathen has established a clear procedure to identify, manage, and mitigate potential conflicts of interest that may arise as well as a mechanism for employees to report any potential conflicts they encounter. This process is applicable to all Pharmathen Group companies, employees, representatives, officers, directors, board and committee members.

Fair Competition

At Pharmathen, we ardently believe that the active enforcement of competition law contributes to the provision of more affordable medicines and more options for patients and health systems, thereby further promoting innovation. Central to this belief is our Fair Competition and Acceptable Interactions policy that promotes fair competition in all aspects of our operations.

A customized training on fair competition and acceptable interactions has been delivered digitally to Pharmathen's competent teams (business development etc.) in 2023, to further educate our employees about the importance of fair competition and the potential consequences of anti-competitive behavior.

Furthermore, a fair competition risk assessment was initiated in 2023 by an independent third party, in order for us to ensure that we have diligently identified and mitigated any potential threats, ensuring compliance with regulatory standards and ethical norms.

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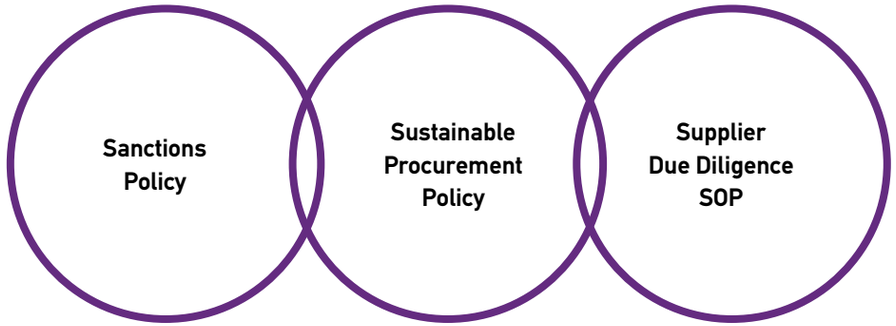
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C. Due Diligence



At Pharmathen we follow a comprehensive approach to ensuring responsible business practices across our interactions with customers and suppliers. As part of our commitment, we have implemented rigorous due diligence processes tailored to both customer and supplier relationships.

Trade Controls and Sanctions

Pharmathen has established a robust sanctions policy, guiding decision making, with respect to transactions involving parties located in jurisdictions in which sanctions apply. Moreover, Pharmathen trains its business departments on applicable sanctions regimes and its own sanctions policy ensuring compliance and integrity in all transactions.

Supply Chain Management
(GRI 308-1 | 408-1 | 409-1 | 414-1 | 414-2)

Our suppliers are an integral part of our operations and for this reason we aspire to share the same values and vision, aiming to futureproof our business and communities.

In 2023, Pharmathen adopted its supplier Code of Conduct, its sustainable procurement policy and a supplier due diligence process, aligning its sourcing practices with environmental, social, and governance (ESG) criteria. Through these proactive measures, Pharmathen demonstrates its dedication to fostering sustainable and ethical partnerships while minimizing risks throughout its supply chain.

Pharmathen's suppliers are screened using specific due diligence tools that provide feedback related to sanctions lists, adverse media results, lists of politically exposed persons, regulatory body actions etc.

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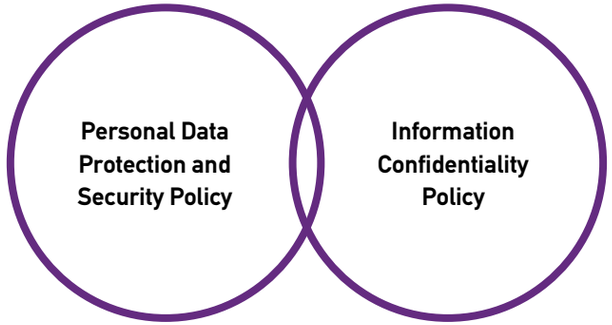
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D. Data Protection

(GRI 418-1)





Zero

Complaints regarding data breaches

In today's digital age, data protection and cybersecurity are paramount to Pharmathen's sustainability and ethical governance. Recognizing this, Pharmathen sets high standards for maintaining confidentiality, data protection and security and implements a robust framework that not only protects its digital or other data assets but also underpins its commitment to responsible and secure operations. The Group's approach is holistic, encompassing policies, processes, technology and people.

Pharmathen has a policy framework and various processes in place to make sure that it has accurately tackled and regulated all parameters relating to data protection, confidentiality, data retention periods, data breaches, data requests handling and the evaluation of suppliers which are classified as 'high-risk' during its screening process.

Our comprehensive data privacy and security policies are designed to safeguard corporate information against the evolving landscape of cyber threats. A well-defined incident response plan enables swift action to mitigate the impact of security breaches, ensuring transparency and accountability in our response.

We recognize that our employees play a critical role in maintaining our cybersecurity posture and guarantee data protection in compliance with applicable national and European laws. Considering this, we have implemented regular training sessions and awareness programs aimed at equipping our staff with the necessary knowledge and tools to identify and mitigate potential cyber threats effectively. Additionally, these initiatives ensure strict adherence to our data protection policies.

Conducting simulated phishing exercises allows us to heighten awareness and prepare employees to recognize and respond to phishing attempts. Moreover, Pharmathen offers comprehensive training on security best practices, including password management, internet usage, and data handling procedures, in particular in relation to operations which may involve special categories of personal data (e.g., pharmacovigilance).

Our cybersecurity strategy encompasses continuous monitoring of our IT infrastructure, bolstered by the utilization of advanced threat intelligence tools. These tools enable us to swiftly identify and respond to threats in real-time. Additionally, Pharmathen employs advanced monitoring solutions that offer real-time visibility into our network and systems. This proactive approach facilitates the immediate detection of any suspicious activities, allowing for prompt action to mitigate potential risks.

To ensure the effectiveness of our cybersecurity measures, we conduct regular security assessments, penetration tests and audits. These evaluations allow us to identify vulnerabilities, assess the efficiency of our security controls, and make informed decisions to strengthen our cybersecurity posture.

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5.1.1 Policy Approval Process and Distribution

The approval process for Pharmathen's legal and compliance policies and processes is transparent and standardized and has been documented in a separate standard operating procedure. In accordance with said SOP:

- Policies and processes are approved by Board of Directors (BoD)/ Audit Committee decision.
- All policies/ processes are communicated via the compliance department's digital platform and are binding across the entire Group.

All Group policies and processes are shared digitally and are available to all employees via the Policytech tool (digital platform). Additionally, upon signing their employment contract, employees commit to adhering to Pharmathen's Code of Conduct.

Furthermore, training is periodically conducted on topics related to the Group's CoC, including but not limited to training on data protection/ anti-corruption/ anti-bribery/ protection of fair competition/ modern slavery etc.

5.2 Reporting Mechanisms

(GRI 2-16 | 2-25 | 2-26)

At Pharmathen, we believe that a strong ethical foundation is the cornerstone of a successful and sustainable future. In 2023, Pharmathen launched its whistleblowing hotline as a step towards ensuring a culture where transparency and accountability thrive.

The hotline is offered by an external, independent service provider to ensure privacy and data protection for whistleblowers and at the same time provides a secure, confidential and anonymous, if wanted, channel to report any concerns or suspected unethical behavior that contradicts with Pharmathen's code of conduct or applicable laws. Additionally, complaints can be submitted directly -and in person- to Pharmathen's Complaints Officer or by using third-party telephone numbers to report by phone.

The process of investigation handling, the composition of the reports investigation committee and the details of the Officer responsible for the receipt and monitoring of reports are all available in the SOP on Complaints Handling and Whistleblower protection that was distributed to all employees. Pharmathen's CEO has decisive power over the reports that have not been archived. On top the Audit and Risk Committee is informed regarding all submitted complaints on a quarterly basis.

It is crucial to highlight that Pharmathen prohibits any form of retaliation (including termination of employment contract), countermeasures or other retaliatory behavior against reporting persons acting in good faith. This commitment is included in the relevant whistleblowing policy and has also been incorporated in relevant trainings of Pharmathen's Legal Compliance department.



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5.3 Our Governance Bodies and Organizational Structure

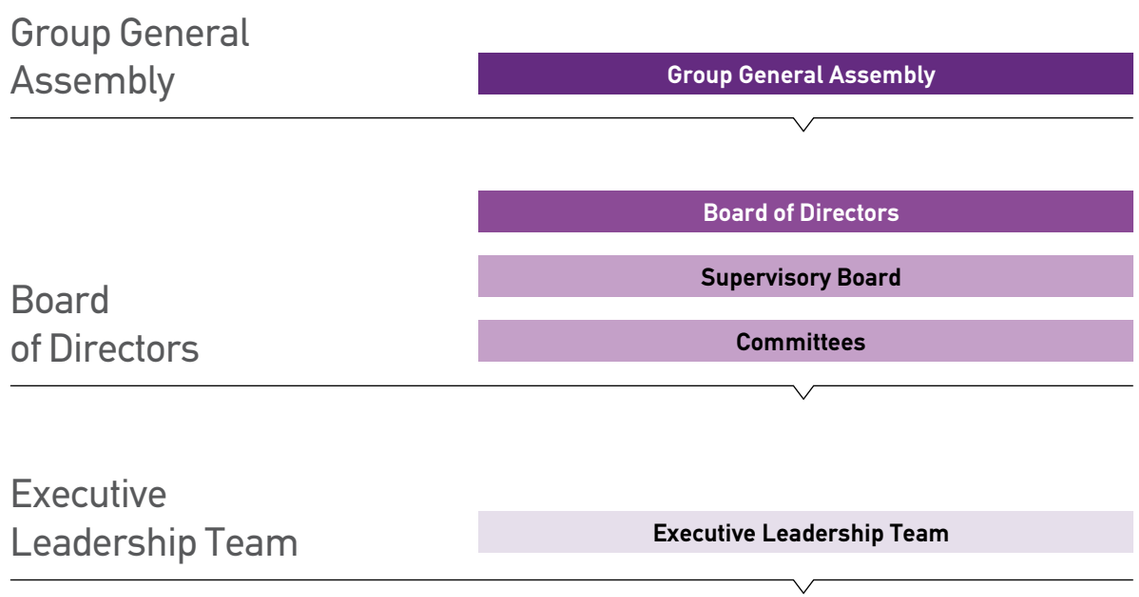
(GRI 2-9 | 2-12 | 2-13)

The **General Assembly** is the highest governance body and has the right to decide on all corporate matters. In particular, the General Assembly is the only body competent to decide, among other things, on:

- Amendments to the Articles of Association, which are deemed to include increases or decreases of the share capital.
- Approval of the annual financial statements
- Distribution of annual profits
- Merger, extension of the duration or dissolution

The **BoD** shapes the strategic direction of the Group and its duties include:

- Preparation of the Group's business plan and budget
- Implementation of the approved business plan and budget
- Day-to-day management
- Preparation of the internal organizational chart



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The **Supervisory Board** advises the BoD on strategic decision making along with the Committees which have dedicated roles and expertise as described in the following table:

Committee	Main activities	Composition/ Meetings' Frequency
Audit & Risk Committee	Responsible for considering and making determinations and recommendations to the Supervisory regarding the integrity and quality of the financial reporting and the effectiveness of the internal risk management and control systems	• Senior executives, per internal regulations • At least quarterly
Nomination & Compensation Committee	Responsible for considering and making determinations and recommendations to the Supervisory Board mainly in relation to the appointment, terms of employment and emoluments of senior employees, consideration of potential candidates for any role as a senior employee, periodic salary reviews, the setting of bonus levels and performance targets, and termination of employment or dismissal of senior employees.	• Senior executives, per internal regulations • At least twice annually
Operations Committee	Responsible for considering and making determinations and recommendations to the Supervisory Board on all matters including but not limited to the operational excellence of the Group, the Group's supply chain and the Group's organic growth and commercial strategy.	• Senior executives, per internal regulations • At least quarterly
M&A Committee	Responsible for considering and making determinations and recommendations to the Supervisory Board on all matters including but not limited to: • the pipeline of accretive acquisition targets for the Group; and • the strategic global M&A of the Group.	• Senior executives, per internal regulations • At least quarterly

Table 9: Board of Directors Committees.

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Our **Executive Leadership Team** is entrusted with the operational management of Pharmathen Group functions:

No	Member	Role
1	Dimitris Kadis	Group CEO
2	Erick Reinartz	Chief Supply Chain & Industrial Officer
3	Dr. Evangelos Karavas	Scientific Advisor to Pharmathen SA BoD
4	Efthymios Koutris	Senior Vice President Research & Development Operations
5	Mohit Sigh	Senior Vice President Business Development & Portfolio Management
6	Gareth Williams	Senior Vice President Business Development

Table 10: Members of the Executive Leadership Team of Pharmathen Group and their roles.

The Governance Bodies and the Executive Leadership Team are responsible for decisions related to the development, approval and update of the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development. Delegation of the respective responsibilities for managing the organization's impacts on the economy, environment, and people takes place were necessary.

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5.4 Supply Chain Management

(GRI 308-1 | 408-1 | 414-1 | 414-2)

Our suppliers are an integral part of our operations and for this reason we aspire to share the same values and vision, aiming to futureproof our business and communities.

In accordance with Pharmathen's **Sustainable Procurement Policy** and **Supplier Due Diligence** process, environmental and social criteria are being used to assess our suppliers. **All Pharmathen's suppliers are screened using specific due diligence tools (i.e. questionnaire)** that provide information regarding, amongst other things, environmental violations, human rights, work conditions etc.

Due diligence on third parties also incorporates **anti-corruption and other ethics topics**. To this end we engage with a specialized software provider to screen our suppliers, **we do that three times a year for every supplier we use**. The software categorizes suppliers into high, medium and low risk based on multiple criteria. (including corruption risk, negative media coverage, court cases or fines, and others). We then assess our suppliers based on this.

Compliance with modern slavery laws is a requirement for doing business with Pharmathen. This is explicitly mentioned in Pharmathen's **Supplier Code of Conduct** and is also established contractually. Pharmathen issues modern slavery statements annually in compliance with the UK modern slavery laws. Furthermore, the Group provides training to all competent personnel (HR, Procurement etc.) in relation to modern slavery and its implications both at an operational level and at a supply chain level.

An important safety barrier in achieving suppliers' compliance comprises a **special Annex** that is attached to all suppliers' contracts. The Annex outlines the extensive list of environmental and social factors which Pharmathen anticipates all of its suppliers to comply with and includes **sanctions** for any potential violations. All suppliers **must agree to the terms** within this Annex before commencing cooperation with the Group.

Furthermore, Pharmathen implements an SOP which establishes our approach to **auditing vendors/ manufacturers** incorporating various environmental and social factors. These audits are carried out by our in-house teams.

Provided the above conditions, negative social impacts in our supply chain are eliminated and **none** was identified in 2023.

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Distribution (%) of Supplier Spending in 2023

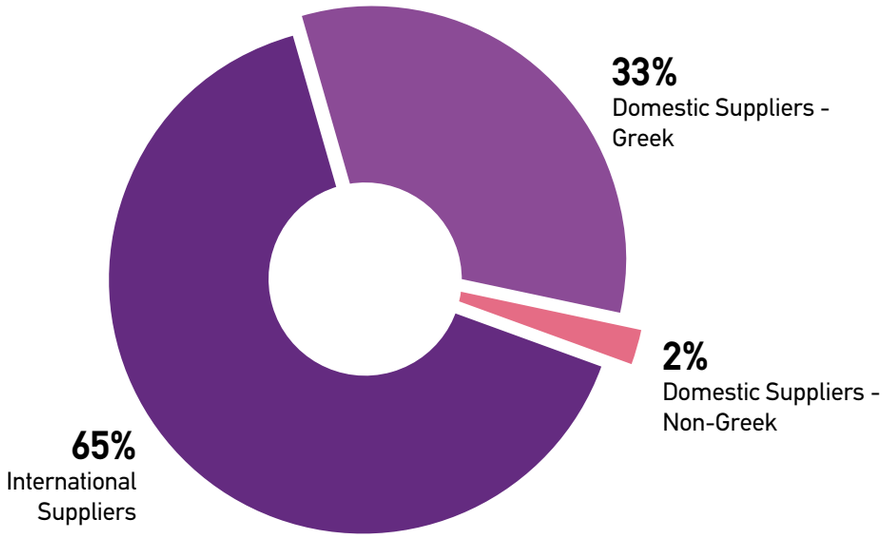


Figure 12: Distribution of Pharmathen supplier spending in 2023.

Number of Suppliers Engaged

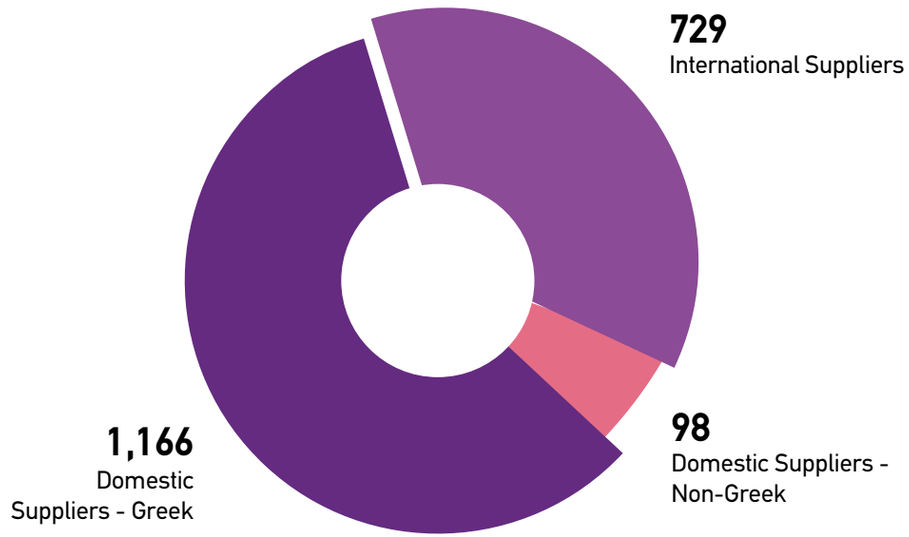


Figure 13: Number of suppliers engaged by Pharmathen in 2023 per category.

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Pharmathen contributes to the national economy through a considerable socio-economic impact. The Group actively supports local (in-country) suppliers by purchasing the required inputs (raw materials, services, etc.) by them when this is possible.



1,993
Total Suppliers



1,166
Domestic - Greek Suppliers



35%
2023 spending in suppliers in Greece (Greek and Non-Greek)



33%
2023 spending in Greek suppliers

5.5 Risk Management

Pharmathen pursues its strategic goals while taking calculated risks that are predefined by the organization's Risk Tolerance Framework. The Group sets its strategic risk appetite between moderate and high, aiming at creating the right balance between risk and long-term reward. At the same time, it does not tolerate any situations or occurrences that may result in safety and security incidents, endangering the well-being of its employees, contractors, the public, and/or adversely affecting the environment.

The Management of the Group has the responsibility to develop, implement and operate adequate risk management and internal control systems to:

i. Effectively manage the main risks.
ii. Offer reasonable assurance that the objectives can be met.
iii. Prepare and present reliable and accurate financial information.
iv. Comply with the applicable laws and regulations.

Based on internal evaluations, those systems are continuously monitored and improved, being up to date as part of an ongoing process within the Group.

During 2023, Pharmathen re-appointed a recognized Audit firm as the outsourced Group Internal Audit Service provider that reports directly to the Audit Committee.

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With respect to the financial reporting process, the risk management and the internal control system is designed to provide reasonable assurance that the books properly reflect transactions necessary to permit the preparation of management reports and financial statements in compliance with legal regulations and International Financial Reporting Standards (IFRS) free of material misstatements.

The system also provides reasonable assurance that collections and expenditures of the entities of the Group are only made by authorized persons and that assets are safeguarded. As part of this system, various controls and procedures have been set, such as application of four eyes principle, chart of authority, reconciliations and other ad hoc control processes.

Moreover, in order to mitigate strategic and business plan implementation risk, the Group has developed a system of internal control procedures along the following lines:

- Developed a well-defined business strategy framework and objectives with risk areas integrated in it.
- Focuses on specialized, challenging to produce technologies such as LAIs and Preservative Free Ophthalmics with significant growth potential and limited competition, leveraging on the long-term achievements and competencies of its R&D team.
- Established KPIs and tight monitoring for all critical product and business development stages.
- Identified major risks that could cause diversion from strategic goals and measure them on a forward-looking basis by studying and implementing when necessary alternative scenarios.
- Maintains integrated reporting and monitoring vs. Budget and Forecast

In addition to the management process for the above-mentioned risks, it should be noted that the Group's business strategy has always been targeting the development of a vertically integrated operational B2B model. This model is based on robust Intellectual Property and long-term supply contracts with a well-diversified portfolio of big pharma players, creating high switching costs and barriers to entry in the targeted markets and thus reducing the strategic risk with respect to market demand and competition.

Pharmathen does not tolerate any scenarios or events relating to integrity, ethical/ regulatory non-compliance and intellectual property breach and/ or infringement

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6.2 Our Financial Performance
6.3 Human Capital Metrics
6.4 UN GC Principles
6.5 GRI Index Table



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6.1 About this Report

(GRI 2-3)

The present report marks the 1st sustainability report of Pharmathen Group aspiring to provide insights into the activities, sustainability practices and commitments of Pharmathen Group.

The reporting period covered is the calendar year 2023 starting 1st January 2023 and ending on 31st December 2023. Respectively, the data used refer to this period and include all Pharmathen Group facilities (Offices/ representative offices, production plants, R&D and warehouses).

The report was prepared **"In Accordance"** with the global standards for sustainability impacts of the Global Reporting Initiative (GRI), specifically the revised Universal Standards (GRI 1, 2 & 3) and Topic Standards were used.

Moreover, the United Nations Sustainability Goals (UN SDGs) and the 10 Principles of the United Nations Global Compact (UNGC) are embedded throughout the report, demonstrating the important contribution of Pharmathen Group's activities to these initiatives.

Any inquiries about the content of the report shall be addressed to:

Anna Breska, Environmental Lead
Pharmathen SA
44 Kifissias Ave 15125 Maroussi, Greece
e-mail: abreska@pharmathen.com

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6.2 Our Financial Performance

Direct economic value generated and distributed (GRI 201 -1)

Description	2023 (€)	2022 (€)	Change (%)
Total income (turnover)	341,375,138.62	300,556,049.07	13.58%
Earnings / (losses) before interest, taxes, depreciation and amortisation and after adjusting items (Adjusted EBITDA)	93,105,773.44	81,771,396.50	13.86%
Operating profit	14,387,492.66	11,225,815.17	28.16%
Earnings/(losses) before tax	37,230,997.16	42,161,498.27	-11.69%
Net earnings/(losses) after tax	38,291,244.25	41,367,358.46	-7.44%
Equity	1,027,233,941.96	1,043,646,764.74	-1.57%
Total assets	2,081,097,836.23	1,951,474,932.42	6.64%

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6.3 Human Capital Metrics

Total number of employees (GRI 2-7)

Greece	2023			2022		
Employment type (No. of employees)	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
Permanent	652	746	1,398	585	706	1,291
Temporary	0	0	0	0	0	0
Non-guaranteed hours	0	0	0	0	0	0
Full-time	652	746	1,398	585	706	1,291
Part-time	0	0	0	0	0	0

Abroad	2023			2022		
Employment type (No. of employees)	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
Permanent	22	14	36	21	13	34
Temporary	0	0	0	0	0	0
Non-guaranteed hours	0	0	0	0	0	0
Full-time	22	14	36	21	13	34
Part-time	0	0	0	0	0	0

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New employee hires and employee turnover by age group, gender and region (GRI 401-1)

New hires per Region & Age	<30			30-50			>50		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Greece	53	60	113	71	48	119	7	9	16
Abroad	0	1	1	2	1	3	0	0	0
Total No.	53	61	114	73	49	122	7	9	16
Rate*	3.7%	4.3%	7.9%	5.1%	3.4%	8.5%	0.5%	0.6%	1.1%

Turnover per Region & Age	<30			30-50			>50		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Greece	16	21	37	41	44	85	5	5	10
Abroad	0	0	0	0	1	1	0	0	0
Total No.	16	21	37	41	45	86	5	5	10
Rate*	1%	1%	3%	3%	3%	6%	0%	0%	1%

* Rate is calculated as the percentage of the number of employees of each respective category divided by the total number of employees at the end of 2023.

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Diversity of governance bodies and employees (GRI 405-1)

Employees per Grade & Age	<30			30-50			>50		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Directors	0	0	0	17	7	24	9	4	13
Supervisors	0	1	1	77	69	146	17	7	24
Employees	58	159	217	203	274	477	25	29	54
Workers	48	24	72	163	111	274	57	75	132
Total	106	184	290	460	461	921	108	115	223

Average hours of training per year per employee (GRI 404-1)

Employees participating in Skills Upgrading Programs per Grade and Gender	2023		
	Male	Female	Total
Directors	10	5	15
Supervisors	33	28	61
Employees	44	81	125
Workers	0	0	0
Total	87	114	201

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Skills upgrading programs and transition assistance programs (non-exhaustive list) (GRI 404-2)

Skills Upgrade Program (Type/ Scope)	
• Global Procurement and Sourcing Specialization	• Clinical Project Management
• New Labour Law 5053/ 2023	• Communication Skills
• A Pathway to Nitrosamine Free Pharmaceuticals	• Contract and Legal Document Drafting in Pharma: Part 2 Webinar
• ACCA Courses	• Finance
• Additional Business Expenses of Companies according to K.F.E	• CPHI: 5th Edition Nitrosamines Impurities conference & workshop, with a focus on challenges of Past, Present & Future
• Add-on for SVPs Development Program	• CySA+
• Advanced Excel	• Diploma in Management Accounting and Costing (MAC)
• Advanced Regulatory Affairs for Medical Devices Training Course	• Endotoxin Control - Rapid Microbiology Methods and Methods of Microbial Identification in Medicinal Products
• Analyzing Supply Markets	• EU (European Union) Pharmaceutical Regulations & Strategy Training Course
• Annex 1	• Exam fees for ACA ACCA
• Audit Trail Review	• Excellence in Cleanroom Servicing & Maintenance
• Business English	• Financial Reporting Course
• CEIPI	• Financial Reporting Exams
• Certified Fraud Examiner (CFE)	• From Bench to Bedside: Cell and Gene Therapies and Good Manufacturing Practices
• Civil and Criminal Liability from Defective Medication	• FT-IR Agilent Cary 630

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Skills upgrading programs and transition assistance programs (non-exhaustive list) (GRI 404-2)

Skills Upgrade Program (Type/ Scope)	
• GDP Update 2022	• Responsible Person/ RP training course
• Good Documentation Practice (GDOCP) And Data Integrity	• Root Cause Analysis A CAPA Workshop on Successful Failure Investigation
• HR Business Partner 2.0	• Security+
• Industry 4.0 & Smart Factory	• SOEL courses
• ISO 13485:2016 Training - Quality Management Systems for Medical Devices	• Steam Networks
• ISO 41001:2018 Facility Management Systems	• Steam Sterilization Microbiology and Autoclave Performance Qualification
• ISO/IEC 17025:2017	• Strategic Business Management Exam
• Leadership Academy: Accelerated Leadership Growth (ALG) program	• Talent Acquisition
• Lean Six Sigma Black Belt	• The FDA (Food and Drug Administration) Drug Approval Process Training Course
• Lean Six Sigma Green Belt	• The US Regulatory Environment
• Learning & Development	• Tides EU
• Liquidity & Cash Flow Forecast	• Variations to Marketing Authorisations Training Course
• Medical Device Regulations in the Middle East and North Africa Training Course	• Waters-Hellamco
• Negotiations	• Down Raid Management in Enterprises
• PDA Annex 1 Workshop	• Greek Language lessons
• Pharmaceutical Regulatory Affairs in Asia Training Course	• Preparation for the PMP certification exams

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Skills upgrading programs and transition assistance programs (non-exhaustive list) (GRI 404-2)

Skills Upgrade Program (Type/ Scope)	
• Pharmaceutical Regulatory Affairs in Russia and the Eurasian Union Training Course	• Working Time and Digital Work Card
• Project Management for Generics	• Digital Hours, Digital Card & Control
• Regulatory changes in Sterile Filtration and how to Approach them - Annex 1	
Total (67 training topics)	

Percentage of employees receiving regular performance and career development review (GRI 404-3)

Employees who received Performance Review per Grade & Gender	2023		
	Male	Female	Total
Directors	12	5	17
Supervisors	104	76	180
Employees	250	388	638
Workers	212	175	387
Total	578	644	1,222
Percentage (of eligible employees)	100%	100%	100%

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6.4 UN GC Principles

Table 19: UNGC - Ten Principles

Thematic	Principle No.	Description
Human Rights	1	Businesses should support and respect the protection of internationally proclaimed human rights; and
	2	make sure that they are not complicit in human rights abuses
Labour	3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
	4	the elimination of all forms of forced and compulsory labour;
	5	the effective abolition of child labour; and
	6	the elimination of discrimination in respect of employment and occupation.
Environment	7	Businesses should support a precautionary approach to environmental challenges;
	8	undertake initiatives to promote greater environmental responsibility; and
	9	encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	10	Businesses should work against corruption in all its forms, including extortion and bribery.

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6.5 GRI Index Table

The present ESG Report of Pharmathen Group marks the 1st communication of its sustainability performance and covers our activities during 2023.

Statement of use	Pharmathen has reported in accordance with the GRI Standards for the period 1 January of 2023 to 31 December 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Currently, there is no applicable GRI Sector Standard.

GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	p. 7	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	2-2 Entities included in the organization's sustainability reporting	p. 7			
	2-3 Reporting period, frequency and contact point	p. 92			
	2-4 Restatements of information	This is the first Sustainability Report Published by the company			
	2-5 External assurance	This Sustainaility Report is not externally assured			
	2-6 Activities, value chain and other business relationships	p. 10-13, 31			
GRI 2: General Disclosures 2021	2-7 Employees	p. 94, 96			

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	p. 94			
	2-9 Governance structure and composition	p. 84-86			
	2-10 Nomination and selection of the highest governance body		a. Describe the nomination and selection processes for the highest governance body and its committees; b. Describe the criteria used for nominating and selecting highest governance body members	Confidentiality constrains	The information is confidential
	2-11 Chair of the highest governance body		a. Report whether the chair of the highest governance body is also a senior executive in the organization; b. If the chair is also a senior executive, explain their function within the organization's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated.	Confidentiality constrains	The information is confidential
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 86			
	2-13 Delegation of responsibility for managing impacts	p. 84-85			
	2-14 Role of the highest governance body in sustainability reporting	p. 86			

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	p. 80			
	2-16 Communication of critical concerns	p. 83			
	2-17 Collective knowledge of the highest governance body	p.51			
	2-18 Evaluation of the performance of the highest governance body	p. 49			
	2-19 Remuneration policies		a. Describe the remuneration policies for members of the highest governance body and senior executives. b. Describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.	No information available	The Organization does not have a remuneration policy for the reporting period.

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration		a. Describe the process for designing its remuneration policies and for determining remuneration. b. Report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.	No information available	The Organization does not have a remuneration policy for the reporting period.
	2-21 Annual total compensation ratio		a.. Report the ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees b.. Report the ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees c. Report contextual information necessary to understand the data and how the data has been compiled.	Confidentiality constrains	The information is confidential
	2-22 Statement on Sustainability strategy	p. 2-3			
	2-23 Policy commitments	p. 42, 62-63, 78-83			

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	p. 78-83			
	2-25 Processes to remediate negative impacts	p. 83			
	2-26 Mechanisms for seeking advice and raising concerns	p. 83			
	2-27 Compliance with laws and regulations	p. 78-83			
	2-28 Membership associations	p. 22			
	2-29 Approach to stakeholder engagement	p. 34-35			
	2-30 Collective bargaining agreements		a. Report the percentage of total employees covered by collective bargaining agreements; b. For employees not covered by collective bargaining agreements, report whether the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.	No information available	The Organization does not collect any relevant data

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p.36	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	3-2 List of material topics	p. 38-39			
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 29			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	p. 93	a. Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments;	Confidentiality constrains	The information is confidential
	201-2 Financial implications and other risks and opportunities due to climate change	p. 29			
	201-3 Defined benefit plan obligations and other retirement plans	p. 29			
	201-4 Financial assistance received from government		Total monetary value of financial assistance received by the organization from any government during the reporting period	Confidentiality constrains	The information is confidential
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 79-80			

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	p. 79-80			
	205-2 Communication and training about anti-corruption policies and procedures	p. 79-80			
	205-3 Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption for the reporting period			
Anti-competitive behavior					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 79-80			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no confirmed incidents of anti-competitive behavior, anti-trust, and monopoly practices for the reporting period			
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 67-70			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 69			
	306-2 Management of significant waste-related impacts	p. 73			
	306-3 Waste generated	p. 69			
	306-4 Waste diverted from disposal	p. 69-73			
	306-5 Waste directed to disposal	p. 69-73			

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Occupational Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	p.42-44			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system, Parental leave	p. 42			
	403-2 Hazard identification, risk assessment, and incident investigation	p. 42			
	403-3 Occupational health services	p. 42			
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 44			
	403-5 Worker training on occupational health and safety	p. 44			
	403-6 Promotion of worker health	p. 43			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 42			
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	p. 42			
	403-9 Work-related injuries	p. 43			
	403-10 Work-related ill health	p. 43			

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 50-51			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 50			
	404-2 Programs for upgrading employee skills and transition assistance programs	p. 50			
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 51			
Diversity and Equal Opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 46			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 96			
	405-2 Ratio of basic salary and remuneration of women to men		a. Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operations b. The definition used for 'significant locations of operation'.	Confidentiality constrains	The information is confidential

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 78			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no confirmed incidents of discrimination for the reporting period			
Local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 54-59			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	p. 54-59			
	413-2 Operations with significant actual and potential negative impacts on local communities	p. 54-59			
Patients health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 20			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	p. 20			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 20			

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GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Customer Privacy/Data Protection					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 82			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 82			
Quality of products and services					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 18-20			
Access to medicines					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 20-21			
Best pharmaceutical and distribution practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 83			
Attracting Talent					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 45-47			

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