

Sustainability Report NFIS 2025

Non-Financial Information

medichem.es



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00. About our report



Our 2025 Sustainability Report is much more than an exercise in transparency: it is a statement of our strategic vision and a fundamental pillar of our value proposition. This report covers the period from 1 January to 31 December 2025 and corresponds to the 2025 Non-Financial Information Statement of Corporación Medichem, S.L. and its subsidiaries (hereinafter referred to as “Medichem”, “Medichem Group” or “the Group”).

It forms part of the Group’s Management Report, in line with the requirements established in Act 11/2018, which amends the Code of Commerce, the redrafted text of the Capital Companies Act approved by Royal Legislative Decree 1 of 2 July 2010, and the Auditing Act 22 of 20 July 2015 on non-financial information and diversity.

In preparing this report, consideration has been given to the European Commission guidelines on non-financial reporting (2017/C 215/01), arising from Directive 2014/95/EU, and to the provisions of the Global Reporting Initiative (GRI) Standards (selected GRI option).

In this report, Medichem sets out its commitment to responsible and innovative management, integrating pioneering initiatives into its business strategy that not only respond to stakeholder expectations but also enhance our competitiveness in a constantly evolving market.



00. About our report

Collaborative construction, global impact



The creation of this report has been the result of a collective, cross-functional effort, in which the teams in Spain (Corporación Medichem S.L. and Medichem S.A.) and in Malta (Medichem Malta Ltd. and Combino Pharma Malta Ltd.) have played a key role. This joint effort ensures a comprehensive analysis and a robust narrative, underpinned by the technical knowledge and experience of our employees.

This report will cover the following companies: Corporación Medichem, S.L., the Group's holding company; Medichem, S.A.; Medichem Manufacturing Malta, Ltd. and Combino Pharm Malta, Ltd.

Medichem United States LLC., Nanjing Medichem Medicinal Products Consulting Co., Ltd. and Medichem Solutions S.L. have not been included in this report, as they are considered non-material, representing only 0.35% of the Group's turnover and 3.76% of its employees.



01

Medichem, a company with purpose



Medichem: A global company serving the pharmaceutical industry



Medichem is a Barcelona-based company with more than fifty years' experience in the development and manufacture of active pharmaceutical ingredients (APIs) and finished dosage forms (FDFs). Our family-owned, vertically integrated business model, with its international outlook, is based on quality, innovation and the creation of sustainable value.

Our business approach is based on a solid B2B relationship with generic pharmaceutical companies operating in regulated markets. We have a portfolio of **45 APIs and 20 FDFs**, and are **a global leader in the production of chlorhexidine**, an essential disinfectant in the pharmaceutical, cosmetics and veterinary sectors. Our activity is structured around three main lines:

- **APIs and HPAPIs**, which form the basis for the development of medicines.
- **FDFs**, ready for marketing by our partners.
- **Specialised disinfectants**, such as chlorhexidine and octenidine.



Our business model is supported by **500 professionals** across strategic sites:

Medichem España S.A. (hereinafter referred to as "Medichem Spain")¹:

- **Sant Joan Despí, Barcelona, Spain:** corporate headquarters and pharmaceutical R&D laboratory (Fontsa).
- **Celrà, Girona, Spain:** API production plant and advanced research facility.

Medichem Malta Ltd (hereinafter referred to as "Medichem Malta"):

- **Hal Far, Malta:** plant dedicated to the manufacture of APIs.

Combino Pharm Malta Ltd (hereinafter referred to as "Combino Pharm Malta" and "Combino Pharm"):

- **Hal Far, Malta:** plant dedicated to the manufacture of FDFs. Medichem Solutions SL:
- **Llanera, Asturias, Spain:** injectables manufacturing plant, currently in the initial phase of activity.

Medichem United States LLC., Nanjing Medichem Medicinal Products Consulting Co., Ltd.:

- **New York, United States and Nanjing, China:** commercial offices serving key markets.

With a business model centred on sustainability, innovation and the development of strategic relationships, we are consolidating our position as a key partner in the global pharmaceutical industry. Our ability to adapt to market needs, develop innovative solutions and maintain a firm commitment to operational excellence positions us as a benchmark in the sector.



1. Corporación Medichem, S.L. is not material for some of the indicators reported in the Non-Financial Reporting Statement (EINF). Where the information is material and presented on a disaggregated basis, it is included within the "Medichem Spain" figure.

Medichem's global presence and operating model



Medichem: A global vision serving the pharmaceutical industry

At Medichem, our business model is supported by a consolidated international infrastructure and a strategy focused on offering reliable solutions for the pharmaceutical industry. We serve more than 600 customers in 60 countries, with a priority focus on key markets such as the United States, Europe, India (as a supplier to the US market) and China. This international presence enables us to operate close to our customers, respond swiftly to their needs and remain competitive in a constantly evolving sector.

A future-oriented strategy: Innovation, talent, trust and sustainability as the foundations of our global development

Our strategy is supported by a strong international presence, advanced technological infrastructure and a vision that prioritises innovation, operational excellence and sustainability. This approach enables us to anticipate market needs and move forward with confidence in a highly competitive global pharmaceutical sector.

We act proactively, drawing on the strength of our global network and the commitment of our team to drive innovative and responsible solutions. This adaptability supports sustainable, differentiated growth.

Investment in **innovation** through customer-oriented R&D is one of the company's strategic pillars. In 2025, we allocated 18% of turnover to R&D, compared with 10% the previous year.

Talent is another of our strategic pillars. We have 500 highly qualified professionals: 15% dedicated to R&D, 50% with university education and 11% with doctorates. Diversity and gender equality strengthen our creativity, the quality of our decisions and our international competitiveness.

Nuestro éxito se fundamenta en tres ejes:



Trusted relationships

Consolidate our position as a solid partner in the most demanding regulated markets.



Profitable expansion

Based on business growth and the exploration of adjacent areas with a focus on innovation and long-term value creation.



Commitment to sustainability

Integrating environmental responsibility and people development as central elements of our growth model.

Our stakeholders



At Medichem, stakeholders are the foundation of our sustainability strategy and long-term value creation. Identifying their expectations and responding proactively is essential to strengthening our value proposition and consolidating our position in a competitive global environment.



Strategic stakeholders and their relevance to Medichem's value proposition

Shareholders

They are a key player in providing financial support for our strategic objectives. We work to balance profitability and sustainability, ensuring solid, long-term returns through responsible management.

Employees

Our diverse, highly qualified human capital drives innovation and operational excellence. We promote their development, wellbeing and engagement through inclusive policies, growth opportunities and a collaborative environment.

Local communities

We are aware of the impact of our operations in Celrà, Hal Far, Sant Joan Despí and Asturias. Beyond regulatory compliance, we contribute to the economic, social and environmental development of the regions where we operate.

Customers

They are at the heart of our value proposition. Pharmaceutical laboratories and commercial entities trust us to deliver innovative, safe, high-quality products adapted to demanding markets.

Suppliers

They are an essential part of our value chain. We foster relationships based on transparency, ethics and collaboration to ensure responsible practices across the supply network.

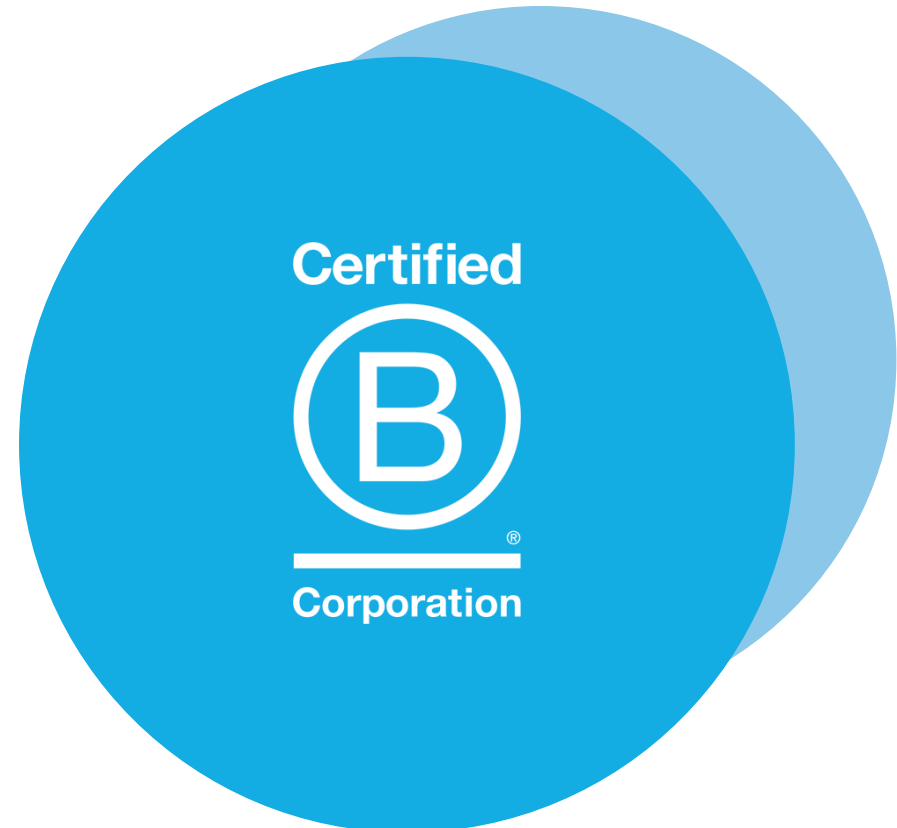
Strategic sustainability projects: Medichem driving change



Medichem is now a B Corp-certified company. Sustainability is the strategic axis that guides our value proposition and strengthens our global position. In 2024, we promoted key projects aligned with this vision, including the B Corp certification process, which was completed in 2025 with a score of 98.4 points, well above the minimum required. This certification recognises our commitment to generating a positive social and environmental impact, as well as to implementing responsible governance practices.

We have also made progress in our climate strategy. We obtained a B rating in the CDP Climate Change assessment and have committed to the SBTi initiative, establishing and submitting decarbonisation targets during 2025. These advances consolidate our climate roadmap and reinforce our approach to responsible management based on the continuous improvement of environmental performance.

In addition, during 2025, Medichem Spain obtained the silver medal in the EcoVadis assessment, while Combino Pharm Malta achieved the bronze medal in early 2026, based on the questionnaire issued in 2025. These external recognitions endorse the robustness of our sustainability practices and reflect constant progress in corporate responsibility across all our operations.



Integrating sustainability into the business strategy: summary of the double materiality assessment



In 2024, Medichem carried out its first double materiality assessment, a voluntary exercise that reinforces our view of sustainability as a strategic pillar. Following the EFRAG guidelines and ESRS standards, this assessment has enabled us to integrate ESG criteria more firmly into decision-making and align our environmental and social objectives with the business strategy.

The result is a clear roadmap that strengthens our resilience, anticipates market expectations and consolidates our commitment to responsible growth.



Key findings of the assessment



Climate and environment

We must move towards a more efficient, low-emission model. We are reducing our carbon footprint, prioritising water management, the protection of ecosystems and the reduction of hazardous waste through clean technologies.



Social dimension

People are at the heart of our strategy: we strengthen occupational safety, training and development, promote responsible practices in the value chain and guarantee safe, high-quality products.



Governance

We reinforce ethics, transparency and compliance with ESG standards through robust governance systems and clear accountability.

Material topics identified:

Impact materiality

- Pollution
- Climate Change
- Water and marine resources
- Biodiversity and ecosystems
- Circular economy
- Our workforce
- Workers in the value chain
- Corporate culture

Financial materiality

- Climate Change
- Pollution
- Water and marine resources
- Biodiversity and ecosystems
- Affected communities
- Business conduct
- Consumers and end-users



The material subtopics identified for each of the perspectives in the exercise carried out are listed below.

Impact materiality

- Climate change adaptation
- Impacts on the scope and condition of ecosystems
- Marine resources
- Microplastics
- Air pollution
- Soil pollution
- Waste
- Pollution of living organisms and food resources
- Equal treatment and opportunities for all
- Other work-related rights
- Working conditions
- Corruption and bribery
- Protection of whistleblowers

Financial materiality

- Climate change adaptation
- Climate change mitigation
- Energy
- Air pollution
- Substances of concern
- Water
- Equal treatment and opportunities for all
- Other work-related rights
- Working conditions
- Corruption and bribery
- Management of supplier relationships, including payment practices
- Protection of whistleblowers

02

We Care for the Planet

For Medichem, environmental management is a strategic decision that reinforces our purpose and strengthens our position in the market.



Strategic environmental policy: Eleven pillars of action



Environmental risk management: A proactive approach



At Medichem, the identification, assessment and control of environmental risks are a fundamental pillar of our sustainability strategy and of building trust.

We apply a systematic procedure to identify, assess and control environmental aspects, including emergency situations, quantifying potential impacts and setting mitigation objectives that prioritise the most significant risks.

In 2019, a comprehensive risk assessment was carried out at Medichem Spain, covering critical scenarios such as substance infiltration resulting from broken inspection chambers. As a result, a financial guarantee of 10 million euros was arranged, covering Medichem Spain, Medichem Malta and Combino Pharm Malta.



Environmental training and communication: A culture of sustainability

Environmental excellence is supported by continuous training and effective communication.



Environmental communication and training strategies

- We have a formal procedure for internal and external environmental communication.
- We provide all employees with regular training on environmental aspects, as well as specific environmental training for new hires.
- We share environmental tips through the WellWo platform.
- We publish environmental information on our website and on social media.
- We provide environmental training and information to subcontracted personnel.



Specific initiatives at Medichem Spain

Awareness-raising measures:

At Medichem Spain, we collaborate with the Associació Naturalistes de Girona and carry out the **"Biologists for a day"** family volunteering activity, focused on exploring the natural environment, observing native flora and fauna, and collecting invasive species and waste in the village of Celrà.





On World Environment Day, Earth Day, Energy Efficiency Day and World Water Day, we carry out internal communications to raise awareness and reinforce our teams' environmental commitment. We also celebrated World Water Day with students on the Intermediate Vocational Training Course in Laboratory Operations at Institut Montilivi, who took part in awareness-raising activities. In addition, students on the Advanced Vocational Training Course in Pharmaceutical Specialities delivered training sessions for Medichem staff on Energy Efficiency Day and Earth Day, promoting care for the planet.



At Medichem Spain, we have also created a WhatsApp group based on the **"The Big Family"** app to promote the circular economy in the home and facilitate the reuse of objects.

Specific initiatives at Medichem Malta and Combino Pharm

At Medichem Malta and Combino Pharm, we have actively collaborated in the clothes collection campaign for donation to the "Happy Paws Charity Shop" association.



Economic Resources Dedicated to the Environment

In 2025, we allocated €1.3 million to environmental management at the Medichem Spain plant. In 2024, €300,000 were allocated to environmental management, of which 80% was invested in the Medichem Spain plant and 20% in the Combino Pharm Malta plant.

This increase is due to the implementation of two structural investments at Medichem Spain: the installation of a regenerative thermal oxidiser for emissions control and collaboration on the expansion of the Celrà wastewater treatment plant. In Malta, technical studies were carried out in 2025 to define future environmental investments, planned for 2026.

Human Capital Dedicated to the Environment



At Medichem, we have environmental departments in Spain and Malta, responsible for managing and controlling environmental risks and impacts and ensuring compliance with global policies and the most demanding standards.

The department in Spain coordinates the activities of the offices and laboratory in Sant Joan Despí, ensuring consistency in priorities and actions. In addition, all staff in the area receive specialised training to carry out their responsibilities, reinforced by an annual training plan that ensures their skills are kept up to date at all times.

Excellence in compliance and certifications: The basis of stakeholder



- Spain (Celrà, Girona): We operate under Environmental Authorisation G1RP140107 in accordance with Directive 2010/75/EU, validated by highly rigorous inspections (the most recent in June 2024 by Dekra). This recognition certifies our commitment to regulatory compliance.
- Malta: Medichem Malta and Combino Pharm Malta hold IP permit IP0002/05/E granted by Malta's Environment and Resources Authority.
- Transparency and legal management: In Spain, the ecomundis.com platform enables us to identify, assess and monitor legal and voluntary requirements, while in Malta control is ensured through direct supervision by the competent authority.



Certified environmental management system: Guaranteed ongoing improvement

Our Environmental Management System, first certified under the UNE-EN ISO 14001 standard in 2001 in Spain and in 2009 in Malta, is renewed annually and constitutes the pillar of our sustainability strategy.

Through regular audits, most recently carried out in May 2025, we ensure ongoing improvement and the ability to anticipate and exceed market expectations in environmental matters.

2.1. Climate change

Strategic commitment to reducing greenhouse gas (GHG) emissions



At Medichem, we are aware of the impact of greenhouse gases and reaffirm our commitment to reducing them and moving towards a low-emission economy. We have a robust, standardised methodology for calculating and managing our carbon footprint across Scopes 1, 2 and 3, enabling us to set ambitious and realistic reduction targets.

SCOPE 1

DIRECT EMISSIONS: Emissions generated by the consumption of natural gas, liquefied petroleum gas and diesel, and by refrigerant gas

SCOPE 2

INDIRECT EMISSIONS: Emissions from electricity consumption

SCOPE 3

INDIRECT EMISSIONS: Purchase of goods and services, capital goods, fuel and energy activities (not included in scope 1 and 2 calculations), upstream transport and distribution, waste generated in operations, business travel, employee travel and downstream transport and distribution

The greenhouse gas emissions of Medichem Spain¹, Malta and Com-bino Pharm Malta in 2025 have been as follows:

CO2eq emissions (t)	2024	2025
Scope 1 Emissions	1,093	962
Scope 2 Emissions (Location-based)	2,196	2,085
Scope 2 Emissions (Market-based)	1,968	1,848
Scope 3 Emissions	31,752	40,708
Total (Market-based)	34.746	43.518

The figure reported in the Non-Financial Information Statement for Scope 1 emissions in 2024 was 1,092 tCO2eq, for Scope 2 emissions (location-based) it was 2,136 tCO2eq and for Scope 2 emissions (market-based) it was 1,817 tCO2eq. These figures have been updated to include the corresponding emissions from the R&D laboratory in Sant Joan Despí and to ensure that the figure is comparable with that reported in 2025.

The figure reported in the Non-Financial Information Statement for Scope 3 emissions in 2024 was 26,834 tCO2eq, and total emissions (market-based) were 29,743 tCO2eq. This figure has been updated to align the items considered in the calculation with those used in 2025.

¹ The greenhouse gas (GHG) emissions corresponding to the Group in Spain, calculated using MITECO emission factors and relating to Scopes 1 and 2 (Market-based) and 1 and 2 (Location-based) for the 2025 financial year, were 165 tCO₂eq and 402 tCO₂eq, respectively.





Measurement and analysis methodology

Scope 1 and 2 calculation at Medichem Spain:

To estimate Scope 1 and 2 emissions, we use the “Organisational carbon footprint. Scope 1+2” calculator provided by MITECO (Ministry for the Ecological Transition and the Demographic Challenge). Two methodologies are used to calculate Scope 2:

- Location-based: Based on the production mix coefficient of the Spanish electricity grid, which in 2025 stood at 0.11 kg CO₂/kWh.
- Market-based at Medichem Celrà: Based on our supplier’s mix, which reflects a commitment to 100% renewable energy (0 kg CO₂/kWh).
- Market-based at the Sant Joan Despí R&D laboratory: Based on our supplier’s mix, which in 2025 stood at 0.275 kg CO₂/kWh.



Measurement in Malta:

To estimate Scope 1 emissions, we used the carbon footprint calculator of the Ministry for the Ecological Transition and the Demographic Challenge. For gas consumed in Malta, the conversion from m³ to GJ was carried out using data provided by Liquigas Malta, with the calculation then completed using the same Ministry tool.

For CO₂ emissions associated with electricity consumption in Malta (Scope 2), under both the market-based and location-based approaches, the most up-to-date emission factor from Enemalta plc’s “Fuel Mix for Energy” was used (0.389 kg CO₂/kWh, 2024).

Integration of Scope 3:

As in 2024, in 2025 indirect value-chain emissions have been incorporated, covering purchased goods and services, capital goods, fuel- and energy-related activities (not included in Scope 1 and 2 emissions), transport and distribution (upstream and downstream), operational waste, business travel, employee commuting and upstream leases.





Emissions results and trends

• **Reduction in Scope 1:** A **12% reduction** compared with 2024 has been achieved, equivalent to 131 fewer tonnes of CO₂, attributable to the reduction in gas consumption at Medichem Spain and LPG consumption at Combino Pharm.

• **Reduction in Scope 2 (market-based):** A **6% reduction** compared with 2024 has been achieved, equivalent to 120 fewer tonnes of CO₂, attributable to the consumption of renewable energy from the installed solar panels.

• **Combined impact and Scope 3:** Scope 3 shows **an increase of 28%** (8,956 additional tonnes of CO₂) compared with 2024, mainly due to the increase in production at the Combino Pharm plant, as well as the use of more precise emission factors in the calculation for 2025.

• Taking the company's total footprint into account, it has **increased by 25%** (8,705 additional tonnes of CO₂) compared with 2024, although Scope 1 and 2 emissions fell by 8% (251 fewer tonnes of CO₂) compared with 2024.



Strategic actions and corrective measures

To continuously reduce our emissions, we have launched a number of initiatives:



Fleet optimisation

We are progressively replacing leased vehicles with zero-emission models.



Energy efficiency

In Celrà, we installed compressed air meters connected to the SCADA system, a supervision and control system that allows consumption to be monitored in real time and inefficiencies to be detected. At Combino Pharm, we introduced more energy-efficient tablet-coating equipment.



Green energy and self-consumption

In Celrà, we use 100% green electricity and have 2,831 m² of solar panels, as well as 1,827 m² at Combino Pharm Malta.



Sustainable mobility programme

We put in place measures to reduce emissions from employee mobility by setting objectives and actions that promote clean and efficient transport alternatives. At Medichem Spain, we have allocated two car-sharing spaces, joined Tribbu, a car-sharing app, and installed two new charging points, bringing the total to six for cars and two for motorcycles or electric scooters.



Emission reduction targets:

We set global short-term science-based emission reduction targets, following the criteria of the Science Based Targets initiative (SBTi). This defines the decarbonisation pathways needed to comply with the Paris Agreement, seeking to limit the increase in global temperature to less than 2°C and, preferably, to 1.5°C above pre-industrial levels.

- Medichem is committed to reducing **absolute Scope 1 and 2 GHG emissions by 51.84% by 2030**, using 2021 as the base year.
 - Medichem is also committed to **reducing absolute Scope 3 GHG emissions by 25.0% by 2030**, using 2022 as the base year.
- Decarbonisation plan:



Decarbonisation plan:

Medichem will maintain its commitment to reducing GHG emissions to ensure compliance with the targets submitted to SBTi and contribute to achieving the goals of the Paris Agreement. In this context, energy audits are expected to continue at the various facilities in order to identify, prioritise and implement energy efficiency measures that will reduce Scope 1 and 2 emissions.

An assessment will also be carried out of the technical, economic and environmental feasibility of replacing the fuel currently used in the boiler at the Medichem Celrà facilities with a fuel of renewable origin, or of implementing energy solutions with a lower climate impact.



Similarly, the refrigerant gases currently used will be analysed and their possible replacement with alternatives with a lower global warming potential will be assessed.

To make progress in reducing Scope 3 emissions, the possibility of incorporating primary emission factors provided by the main raw material suppliers will be analysed. This approach will make it possible to obtain more accurate estimates that are more representative of operational reality, improving the quality of the inventory and facilitating the identification of mitigation opportunities in the supply chain.

Finally, offsetting mechanisms will be analysed for those GHG emissions that cannot be reduced through direct mitigation measures, ensuring that such offsets meet environmental integrity criteria and recognised international standards, thereby ensuring the robustness and credibility of corporate climate performance.

2.1. Climate change

Climate change adaptation: transitioning towards a low-carbon future



In 2024, we integrated the TCFD recommendations and the EU Taxonomy criteria to rigorously assess the risks and opportunities associated with climate change. This analysis reinforces Medichem's commitment to the Paris Agreement and to the transition towards a low-carbon economy, responding to growing regulatory requirements and those of our stakeholders.

The report analyses Medichem's exposure to climate risks, both physical and transition-related, and their financial impact. To this end, climate risk has been assessed in detail at our own facilities and those of collaborators, considering their relevance in the value chain. The study covers different time horizons (2031, 2050 and 2100) and key geographical areas (Europe, the United States, China and India).

In order to optimise the climate risk management strategy, an analysis focused on critical infrastructure has been developed, incorporating advanced model-based projections to anticipate extreme weather events up to 2050 and 2100. This analysis has identified **heatwaves** and **droughts** as the main climate risks, standing out due to their high vulnerability. The assessment revealed:

A projected increase in temperatures and worsening droughts, underlining the urgent need to adapt operations and strengthen infrastructure, as well as to develop robust management strategies.

The importance of strengthening infrastructure, innovating in operational processes and planning for climate resilience, including the diversification of raw material sources to guarantee operational continuity and efficiency in adverse climate scenarios. At the same time, significant opportunities have been identified in green chemistry, energy efficiency and strategic positioning as a company committed to sustainability.

This analysis is becoming a pillar of Medichem's corporate strategy, helping to strengthen resilience, ensure operational continuity and establish a climate roadmap that combines mitigation, adaptation and the creation of competitive value.

Climate change initiatives and programme

2025 Climate Change Programme:

We have monitored the **Climate Change Programme**, which defines a corporate strategy to significantly reduce greenhouse gas emissions. This programme sets short- and medium-term objectives and actions for energy efficiency, emissions management and sustainable processes.

We participate in the **Carbon Disclosure Project (CDP)**, through which we disclose our climate change strategy and obtained a **B rating**, considered to be **Management Level**.

We also participate in the **Science Based Targets initiative (SBTi)**, for which we submitted our commitment letter and submitted our greenhouse gas emission reduction targets for **Scope 1 and 2, as well as Scope 3**, in alignment with the criteria established by the **Paris Agreement**.

Commitments for 2026:

We are committed to continuing disclosure through the Carbon Disclosure Project (CDP), seeking to maintain or improve the rating obtained. We are also committed to reaffirming our commitment to the **Science Based Targets initiative (SBTi)**, carrying out the relevant monitoring of compliance with the established emission reduction targets.

We are committed to continuing to monitor reductions in energy consumption and to implementing new energy efficiency practices at all our facilities, with annual reviews to measure progress accurately.



2.1. Climate change

Energy consumption: efficiency and sustainability in action

At Medichem, we consider optimising consumption to be key to reducing carbon emissions, and therefore we apply a range of strategic and operational measures.

At Medichem Spain, energy consumption comprises electricity, natural gas and diesel, while at Medichem Malta and Combino Pharm Malta consumption is based on electricity and LPG (liquefied petroleum gas).

Results:

In 2025, we measured our energy consumption in gigajoules (GJ) to assess the performance and effectiveness of our initiatives.

Energy consumption (GJ)	Source Type	2024	2025
Electricity	Non-renewable	18,492	17,737
Electricity	Renewable	13,713	14,229
Natural gas	Non-renewable	10,237	8,440
LPG	Non-renewable	6,244	5,736
Diesel	Non-renewable	307	279
Total		48.993	46.421

The 2024 consumption data has been updated to include electricity and diesel consumption from the R&D laboratory in Sant Joan Despí, in order to ensure the comparability of the information reported in 2025. Following this update, electricity consumption has increased from 16,515 GJ to 18,492 GJ, and diesel consumption from 301 GJ to 307 GJ.

Renewable energy:

31% of energy consumption and 45% of total electricity consumed comes from renewable sources. This is due to the purchase of 100% certified renewable electricity at Medichem Spain (Celrà), together with the installation of solar panels at our Medichem Spain and Combino Pharm plants. This strategy reinforces our commitment to a clean and sustainable energy mix.

Reduction of energy consumption:

In 2025, we succeeded in reducing our energy consumption by 5% compared with 2024, thanks to various efficiency initiatives implemented at our facilities. This progress was made possible by the creation of an interdisciplinary group responsible for assessing the electricity consumption of equipment and promoting measures aimed at reducing it.





Energy efficiency measures

Medichem Spain:

- An interdisciplinary energy efficiency team has been created to analyse the equipment with the highest electricity consumption and propose actions to reduce it.
- Complete replacement of outdoor lighting with LED technology, achieving 100% LED outdoor lighting. This measure not only reduces electricity consumption, but also improves lighting quality and safety around our perimeters.
- The operating hours of the air-conditioning equipment in the R&D laboratory have been reduced.
- Temperature control of the air-conditioning system in the clean area of Manufacturing Building 2 and the Pilot Plant has been disconnected at weekends.
- Condensate evacuation has been improved in two reactors in Manufacturing Building 1, reducing heating time.

Medichem Malta and Combino Pharm:

- Upgrade of lighting to LED, optimising energy consumption and extending the service life of our lighting systems.



Measurement methodology

Energy consumption is assessed using real-world data:

Electricity

Electricity consumption is measured in kWh and converted into GJ using the conversion factors included in the Guide for reporting emissions in the chemical sector. This procedure ensures accurate and uniform monitoring of electricity consumption across all facilities.

Natural gas at Medichem Spain

Consumption is recorded through actual readings in Nm³ and then converted into GJ by applying the conversion factors established in the same Guide, thereby ensuring an accurate assessment of natural gas consumption.

LPG at Medichem Malta and Combino Pharm Malta

LPG consumption is measured using meters in m³ and converted into GJ following the gas supplier's guidelines. This allows the data to be integrated consistently into the company's energy monitoring system.

Assessment of energy efficiency

	2024	2025
Total energy consumption in relation to annual production (GJ/t) (1)	170	121

The 2024 consumption data has been updated to include electricity and diesel consumption from the R&D laboratory in Sant Joan Despí, in order to ensure the comparability of the information reported in 2025. Following this update, total energy consumption in relation to annual production has increased from 161 GJ/t to 170 GJ/t.

At Medichem Spain (Celrà), thanks to an 11% reduction in energy consumption combined with a 2% increase in production, we achieved a 12% improvement in energy efficiency. In addition, at Combino Pharm, although energy consumption increased slightly, production rose significantly, resulting in a 69% improvement in energy efficiency.



2.2. Pollution

Waste management

Our waste management strategy is a key pillar in achieving our environmental objectives. Through a comprehensive approach, we have implemented initiatives that reduce waste generation, improve recovery and minimise the environmental impact of our operations.



Quantitative waste management results 2025

The quantitative data on waste generation and recovery in 2025 are shown below.

Type of waste	2024		2025	
	Waste generated	% of waste allocated for recovery	Waste generated	% of waste allocated for recovery
Non-hazardous waste	316	39%	348	41%
Hazardous waste	3.445	77%	2.951	79%
By-products	5	100%	-	0%
Total (tonnes)	3.766		3.299	



In 2025, no by-products were generated, as a result of the change in the mix of products manufactured.

Overall waste reduction:

An overall **12% decrease in waste generation was achieved in 2025** compared with 2024, across both hazardous and non-hazardous waste.



Recovery:

Waste recovery has increased compared with the previous year, reaching an overall rate of 75%. Specifically, 79% of the hazardous waste generated and 41% of the non-hazardous waste generated was recovered.

A 13% reduction has been achieved in non-hazardous waste sent to landfill compared with 2021.

In efficiency terms, waste intensity (tonnes of waste per tonne of product manufactured) has also improved significantly, **with a 12% reduction in the amount of waste generated per amount of product manufactured.**

	2024	2025
Non-hazardous waste intensity (t waste/t product)	1,10	1,21
Hazardous waste intensity (t waste/t product)	10,44	8,94
By-product intensity (t by-product/t product)	0,02	-
Total (tonnes)	11,55	10,15



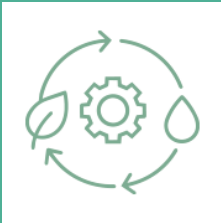


Waste Management Programme and actions implemented

In 2025, the Waste Management Programme based on the 5Rs (refuse, reduce, reuse, recover and recycle) was monitored. This programme, a core element of our environmental strategy, sets targets and an action plan to:



Reduce waste generation through process optimisation, assessed using the E-factor, which relates waste generated to product manufactured.



Optimise the use of resources and maximise recovery for each type of waste.



Minimise environmental impact through circular economy practices.



Key initiatives:

At Medichem Spain:

- Different types of containers have been installed in plants and laboratories to ensure proper separation of waste.
- Specific training has been provided and information posters have been installed at each workstation, detailing the types of waste generated and the appropriate guidelines for proper management and storage.
- Pilot tests have been carried out to reuse residual methanol in biodiesel production.
- A laboratory process has been optimised, achieving a 1% reduction in non-halogenated solvent waste from this process
- The waste stream "1% ammonia solution" has been published on the "Simbiosi Industrial de Catalunya" platform, with the aim of promoting synergies with other companies that can recover it and use it as a resource in their production processes.

At Medichem Malta and Combino Pharm, the non-segregated waste bins previously located in the offices have been removed and replaced with specific bins to facilitate recycling.

2.2. Pollution

Water management

Responsible wastewater management is a pillar of our environmental strategy. To protect water resources, we apply advanced treatments that guarantee discharge quality and reduce discharge volumes, always complying with environmental permits.

Comprehensive wastewater treatment

At Medichem Spain, wastewater undergoes homogenisation and neutralisation, physicochemical treatment, chemical oxidation with hydrogen peroxide (BAT and referenced in the chemical sector BREF) and sludge drying using a filter press. The wastewater generated at Combino Pharm is treated at the Medichem Malta wastewater treatment plant, where a process of homogenisation, neutralisation, physicochemical treatment and sludge filtration is applied to ensure discharge quality.

Medichem complies with the requirements of its discharge permits at all its facilities. Wastewater is treated in internal plants before being sent to the municipal wastewater treatment plant and subsequently to the river (Spain) or the sea (Malta), thereby improving the final quality of the discharge.



2025 discharge indicators

To measure the effectiveness of our processes, we carry out periodic checks of the main discharge parameters. The most critical indicator is Chemical Oxygen Demand (COD), which measures the amount of oxygen required to oxidise organic matter, together with other key pollutants such as phosphorus, nitrogen (Kjeldahl), suspended solids and chlorides. The values obtained in 2025 compared with 2024 are presented below.

Amount of pollutant (t)	2024	2025
COD	25,68	20,33
Total phosphorus	0,25	0,14
Kjeldahl nitrogen	1,95	1,53
Suspended matter	3,50	2,62
Chlorides	43,90	25,49



These data show a **21% reduction in COD**, a **42% decrease in chloride concentration** and an overall reduction in the other pollutants. This is mainly due to the reduction in water consumption, which means a lower pollutant load in the discharge.

The quantities of pollutants have been determined through actual periodic analyses carried out throughout 2025, together with measurement of the amount of water discharged. At Medichem Spain, the volume of water discharged is estimated at 80% of total consumption, while at Medichem Malta and Combino Pharm Malta it is measured directly using flow meters, as both plants share a common wastewater treatment plant that jointly manages all wastewater.



Key initiatives:

In 2025, experimental tests were carried out in an electrochemical oxidation pilot plant at our Medichem Malta facilities, focused on treating wastewater before discharge.

In addition, at Medichem Spain a quantitative analysis was carried out of the concentration of priority active pharmaceutical ingredients in discharged water. The results confirmed that the risk quotient (RQ) remains below 1 for the three active pharmaceutical ingredients assessed, thereby ensuring the absence of significant impacts on the ecosystem. The RQ is defined as the ratio between the predicted environmental concentration (PEC) and the predicted no-effect concentration (PNEC), i.e. $RQ = PEC/PNEC$.

2.2. Pollution

Emissions management

At Medichem, we manage our emissions with a strategic vision, integrating technological innovation and rigorous regulatory control to ensure sustainable and responsible operations.

Advanced technological solutions

At all our plants, both at Medichem Spain and Medichem Malta, we have scrubbers, equipment that enables us to effectively capture and neutralise the emissions generated during our production processes.

At Medichem Spain, we have concentrated the processes that still require the use of methylene chloride in the Pilot Plant, where three activated carbon filters have been installed, enabling a 99% reduction in dichloromethane emissions compared with 2021 levels.

Transparency and regulatory compliance

Through the European Pollutant Release and Transfer Register (PRTR), we report the emissions from our manufacturing and combustion processes annually.



Measurable results and clear objectives

Pollutant quantity (t)	2024	2025
TVOC (Total Volatile Organic Compounds)	5,48	4,64
CO (carbon monoxide)	0,21	0,18
NOx (nitrogen oxides)	1,25	1,09



TVOC:

The quantity of TVOCs has been determined based on an actual value measured in 2024, as measurements are carried out every two years.

CO and NOx:

Emissions of carbon monoxide (CO) and nitrogen oxides (NOx) are calculated using the emission factors established in the Guide for reporting emissions in the chemical sector, EPER CAT, based on natural gas and LPG (liquefied petroleum gas) consumption.

Strategic initiatives to reduce emissions

Since late 2022, Medichem Spain has been working on the installation of a Regenerative Thermal Oxidiser, which is expected to come into operation in the first half of 2026. This equipment will make it possible to concentrate the emission points from the three production plants and the pilot plant in a single system and reduce VOC emissions by more than 75% using one of the Best Available Techniques included in the Common Waste Gases BREF. It is also an energy-efficient system, as it uses the heat generated during oxidation to heat the gases to be treated.

2.2. Pollution

Management of light and noise pollution

At Medichem, we adopt advanced measures to manage light and noise pollution, although the assessment of our light and noise impacts has shown that they do not currently represent a material risk to the environment.

Light pollution

We comply with light pollution regulations and prioritise energy efficiency at all our facilities. The use of LED lighting helps minimise light pollution because it allows the light flow to be directed more effectively, reduces dispersion towards the sky and uses intensities and colour temperatures that are more appropriate for the night-time environment.

- Medichem Spain: A study carried out in 2021 set the target of fully transitioning to LED lighting within three years. In 2024, the objective of replacing all outdoor light points with LED technology was met. In 2025, this renewal continued.
- Medichem Malta: The progressive replacement of outdoor lighting with LED continues.

Noise pollution

We are continually renewing equipment to minimise noise emissions, replacing equipment that generates high levels with quieter alternatives.

- Medichem Malta and Combino Pharm: Measurements taken outdoors in August 2021 indicated that noise emissions did not exceed background noise by more than 5 dB, complying with current regulations; the next check is scheduled for 2026.
- Medichem Spain: A study carried out by Dekra Industrial, SAU in November 2024 confirmed that our facilities comply with all noise pollution requirements, reflecting our commitment to operational excellence.



2.2. Pollution

Soil and groundwater pollution

Our commitment to sustainability includes the protection of soil and groundwater. We carry out periodic assessments and apply advanced technologies to monitor and guarantee environmental quality at our sites.



Assessment and monitoring at Medichem Spain

- **Baseline study and piezometers:** In 2015, eSolve prepared a report based on a soil and groundwater study, after which four fixed piezometers were installed to periodically monitor groundwater quality and soil pollution. A fifth was added in 2023, ensuring continuous monitoring of the site.
- **Parameters monitored:** The piezometers allow volatile organic compounds (VOCs), temperature, soil moisture and the water table to be measured, as well as total petroleum hydrocarbons (TPH) and other organic compounds to be analysed, guaranteeing environmental integrity.
- **Control protocols:** Soil checks are carried out every six months and groundwater assessments every five years, ensuring that there is no pollution that could affect the environment. A complete sampling exercise was carried out in December 2025, and the results met all established requirements.



Assessment at Medichem Malta

In 2017, En-sure Monitoring carried out a risk assessment on soil and groundwater, concluding that the risk was very low, meaning that it was not necessary to prepare a baseline report or implement an intensive monitoring system.



2.3. Water and marine resources

Water consumption

At Medichem, we recognise the importance of water and marine resources for the sustainability and continuity of our operations. We have therefore developed a strategy aimed at optimising water use and minimising our environmental impact.

Water management strategy

	2024	2025
Water consumption from mains (m³)	71.732	56.513
Water consumption from the well (m³)	0	0
Total (m³)	71.732	56.513

All water consumed at Medichem comes from the drinking water supply network, guaranteeing quality and traceability. In 2025, we achieved an overall **21% reduction in water consumption compared with 2024**, while Medichem Spain achieved a **53% reduction compared with 2021** thanks to specific efficiency measures.

We implement initiatives aligned with best practices, including:

- Installation of water consumption meters connected to the SCADA system with a warning light to detect high water consumption.
- Leak monitoring and detection: Weekly data collection that allows us to act immediately in response to any anomaly.
- Awareness-raising campaigns: Awareness programmes aimed at all our employees to encourage the responsible use of water.

Thanks to the reduction in water consumption, the intensity associated with this consumption, i.e. the amount of water used per tonne of product manufactured, has also decreased, as shown in the following table:

	2024	2025
Water Consumption Intensity (m³/t)	249	147





Water Management Programme, objectives and future actions

In 2025, the **Water Management Programme** was monitored, defining a strategic roadmap to:

- Optimise the use of water resources in all stages of production.
- Reduce the environmental impact associated with water consumption.
- Implement advanced technologies and innovative operating practices.



The following water consumption reduction targets were set:

- At **Medichem Spain**, to reduce water consumption by 40% compared with 2021 by 2026.
- At **Medichem Malta**, to reduce water consumption by 10% compared with 2023 by 2027.
- At **Combino Pharm**, not to exceed 200 m3 of water consumed per tonne of product manufactured annually.

2.4. Biodiversity and ecosystems



At Medichem, we firmly believe that preserving biological diversity is essential to safeguard the vital cycles of water, nutrients and soil, and to minimise our environmental impact.

Medichem Spain plant:

Our plant is located in a strategic area which, although it is not within a protected natural area, is situated just 2 kilometres from two areas of high environmental value:

- **Riberes del Baix Ter:** Located to the north, forming part of the Special Protection Plan (PEIN) since 2014.
- **Les Gavarres:** Located to the south-west, also included in the PEIN. According to the Environmental Risk Assessment carried out in October 2019 by the environmental consultancy eSolve, in an accidental scenario none of these natural areas would be affected.

Plants at Medichem Malta and Combino Pharm Malta

Our facilities in Malta and Combino Pharm Malta are located on adjoining plots within the Hal Far Industrial Estate, in Birżebbuġa. The cliffs in the area are designated as a Special Protection Area (SPA) for birds, a Special Area of Conservation (SAC) within the Natura 2000 network, and classified as an Area of Ecological Importance (AEI).

According to the risk analysis carried out by En-sure Monitoring in January 2017, the activity carried out at Medichem Malta does not generate significant adverse effects on the natural environment.



Comprehensive conservation strategy

At Medichem, we work to ensure the sustainable coexistence of industry and the surrounding environment through actions including:



Regular controls

We carry out ongoing assessments of atmospheric emissions, soil, wastewater and groundwater to ensure that our operations do not have adverse effects on biodiversity.



Collaboration and environmental education

At Medichem Spain, we collaborate with the Associació Naturalistes de Girona and run the **"Biologists for a Day"** family volunteering activity, focused on exploring the natural environment, native flora and fauna, as well as collecting invasive species and waste in the village of Celrà.

2.5. Resource use and circular economy



At Medichem, we are committed to a responsible production and consumption model, placing the circular economy at the heart of our Environmental Management System. We integrate prevention, reuse and recycling into all phases of our operations, promote awareness of the waste hierarchy across all departments and plants, prioritising prevention and, where this is not possible, systematically assessing reuse and recycling options.



Strategic areas of action for the circular economy

To effectively implement the circular economy model, we have developed procedures and actions structured around seven strategic areas:

1

Design: We incorporate green chemistry criteria into process design and prioritise equipment based on environmental criteria and high efficiency.

2

Production and reprocessing: we apply recirculation systems to reduce water consumption, promote reuse, replace 120-litre drums with big bags and IBCs to reduce waste and improve logistics, and have committed to digitalisation through the implementation of SAP, a document management system (DMS) and electronic records (**Electronic Batch Records**)

3

Transport and distribution: we promote the use of large containers and recycled materials, as well as routes and methods that reduce the carbon footprint.

4

Consumption, reuse and repair: we promote the internal recovery of solvents and raw materials, the reuse of aqueous phases at Medichem Spain to neutralise the treatment process, the use of recycled IBCs and the reuse of raw material containers.

5

Collection: We use local waste managers and separate collection to improve sorting and recycling.

6

Recycling and end-of-life treatment: we carry out energy recovery processes for solvents and raw materials and operate an IBC washing and return system.

7

Procurement of raw materials: We assess our suppliers and transport providers on sustainability to align the supply chain with the circular economy.

2.5. Resource use and circular economy

Optimising raw material consumption

At Medichem, we understand that raw material consumption in API manufacturing is a critical factor, as the inputs used far exceed the final product. To address this challenge, we apply a strategy focused on two pillars:



Process optimisation: We continuously improve processes to reduce the use of inputs and increase efficiency.



Use of renewable raw materials: We replace non-renewable raw materials with renewable alternatives whenever viable.

Solvents, especially non-halogenated solvents, are one of the most significant inputs.

At Medichem Spain, we internally reuse more than 60 tonnes of solvents per year and externally recover more than 600 tonnes per year, equivalent to 40% of total consumption, reflecting the success of our optimisation actions.



Raw material (t)	Source Type	2024	2025
Inorganic compounds	Non-renewable	322,16	276,82
	Renewable	0,06	0,00
Organic compounds	Non-renewable	497,54	663,82
	Renewable	4,86	10,83
Halogenated Solvents	Non-renewable	10,15	7,21
	Renewable	0,00	0,00
Non-Halogenated Solvents	Non-renewable	1.468,37	1.336,44
	Renewable	747,69	732,52
Purification reagents	Non-renewable	247,96	211,00
Nitrogen	Non-renewable	1.252,77	1.181,56
Packaging	Non-renewable	326,77	579,53
	Renewable	12,81	13,47
Brine	Non-renewable	40,00	40,00
	Renewable	47,28	24,90
Other	Non-renewable	4,69	24,35
Active Pharmaceutical Ingredients	Non-renewable	1,26	7,46
Dye	Non-renewable	1,60	0,33
Excipients	Non-renewable	28,45	324,42
Total consumption of raw materials		5.014,42	5.434,66



Overall, we have increased material use by 8%. Of particular note is the increase in raw materials used to manufacture FDF products at Combino Pharm, as production rose by 245%, from 38 t manufactured in 2024 to 131 t in 2025. This increase is concentrated in non-renewable raw materials, as quality restrictions in FDF manufacturing limit their replacement with renewable alternatives.

At Medichem Spain, we can highlight the 29% reduction in the consumption of halogenated solvents, as a result of our rigorous optimisation actions.

Finally, it should be noted that the raw materials that decreased in 2025 compared with 2024 are mainly those linked to API manufacturing, and this decrease is due to process optimisation and the measures implemented to reduce the amount of raw materials used.



Raw material consumption efficiency

Efficiency in the use of raw materials is measured as consumption intensity (tonnes of raw materials per tonne of product manufactured), enabling us to assess the optimisation of our processes:

	2024	2025
Intensity of non-renewable raw materials (tonnes of raw material/tonnes of product)	14,57	12,08
Intensity of renewable raw materials (tonnes of raw material/tonnes of product)	2,82	2,03
Intensity of raw materials (tonnes of raw material/tonnes of product)	17,39	14,11



These indicators reflect a **19% improvement in material consumption efficiency**, demonstrating the optimisation of our processes and our commitment to reducing environmental impact.



2.5. Resource use and circular economy

Food waste



Given the nature of the company's business, food waste is not considered to be a material issue for Medichem.

Packaging



Packaging material is a key element of the product and has a significant environmental impact. At Medichem, we address this challenge through a **Circularity Programme** that sets objectives for reduction, optimisation and the adoption of more sustainable packaging solutions, aligned with our standards and with industry best practices.

At Medichem Spain, packaging film incorporates more than 33% recycled plastic, certified by AENOR in accordance with the UNE-EN 15343:2008 standard.

2.5. Resource use and circular economy

Green chemistry – integrating sustainability and innovation into our processes



At Medichem, green chemistry is a strategic pillar that guides the eco-design of our processes, optimising resources and minimising waste to reduce environmental impact across the entire manufacturing chain.

During research, we evaluate each process in terms of safety and sustainability, and during development we apply nine of the twelve principles of green chemistry, including:

- **Waste prevention** in the design of production processes.
- **Minimisation of toxicity**, protecting both human health and the environment.
- **Preservation of efficacy** in processes.
- **Reduction of auxiliary substances**, limiting the use of solvents and other auxiliaries, and opting for less harmful alternatives.
- **Energy optimisation**, prioritising processes at ambient pressure and temperature.
- **Use of renewable raw materials**
- **Replacement with catalysts**, replacing stoichiometric reagents with catalytic ones, optimising the efficiency of chemical reactions.
- **Ongoing monitoring**
- **Reduction of accident risk**, selecting lower-risk processes and substances.



To consolidate these principles:

- The R&D team has been trained in the 12 principles of green chemistry by an external expert.
- A three-year plan has been defined to incorporate new technologies (flow chemistry, biocatalysis, photochemistry and fusion).
- Metrics have been established to assess the level of sustainability and have been applied in four manufacturing processes.
- A product has been manufactured using enzymatic synthesis, which is more sustainable than conventional chemistry.
- A product has been manufactured using enzymatic synthesis, a more sustainable alternative to conventional chemical synthesis.



Results at Medichem Spain

Three manufacturing processes have been optimised, achieving a 52% reduction in the consumption of dimethylformamide, a CMR substance (carcinogenic, mutagenic and toxic to reproduction), a reduction in raw material consumption and the replacement of a CMR substance.

03

We care for people: People as a strategic pillar at Medichem

At Medichem, we promote an environment where personal and professional development is key, integrating social sustainability as a strategic pillar. We align our management with high standards to generate value and strengthen our competitiveness. Our approach is based on three commitments: attracting talent aligned with our values, promoting continuous learning and ensuring wellbeing through a safe, inclusive and balanced environment. These principles consolidate a culture in which people feel valued and essential to lasting sustainability.

3.1. Our workforce

Strategic talent and people management: Driving innovation, stability and sustainability at Medichem



At Medichem, we place human talent at the centre of our strategy, with a comprehensive approach aimed at attracting, developing and retaining the best professionals. This model is based on a high-quality working environment, growth opportunities and a culture of transparency and equity.

Talent attraction is supported by a positive working environment, greater visibility as an employer and clear internal mobility processes. Retention is reinforced through continuous assessment, careful onboarding of new joiners, objectives aligned with the corporate strategy, effective internal communication and fair internal promotion.

This approach drives innovation, strengthens operational excellence and generates sustainable value. We also present the progress made in people management in 2024 and 2025, including workforce distribution and the main turnover indicators, which reflect the evolution and stability of our company.



Workforce distribution by country

Overall increase in talent

The total workforce increased by 2% in 2025 compared with 2024, driven by significant growth at Combino Pharm Malta to respond to increased demand for our products.

The expansion at Combino Pharm Malta is a clear sign of our ability to respond strategically to growing market demand.

Site	2024	2025
Medichem Spain	299	297
Medichem Malta	50	50
Combino Pharm Malta	117	128
Total	466	475





Workforce distribution by gender and professional category

The workforce of 475 people is made up of 39.79% women and 60.21% men, representing a **gender gap of +20.42 percentage points** (the difference between the percentage of men and women). However, the **Relative Presence Index (IPRHM)** stands at **0.80**, within the limits of balanced representation. The formula for calculating the Relative Presence Index (IPRHM) is as follows: $((\text{Women} - \text{Men}) / (\text{Women} + \text{Men})) + 1$

The largest increase was recorded in the coordinators and specialists category, with 7 people, representing a 7% increase, reflecting the high level of professionalisation needed to maintain our competitiveness and meet the demands of customers and autho-

Levels	2024				2025			
	Women	Men	Total	IPRHM	Women	Men	Total	IPRHM
Directors	5	4	9	1,11	6	2	8	1,50
Managers	3	11	14	0,43	4	11	15	0,53
Managers and experts	25	22	47	1,06	24	25	49	0,98
Coordinators and specialists	59	45	104	1,13	61	50	111	1,10
Technicians	50	58	108	0,93	43	61	104	0,83
Support staff	52	132	184	0,57	51	137	188	0,54
Total	194	272	466	0,83	189	286	475	0,80

1 The levels presented here do not correspond to the categories presented in the annual accounts. However, the database is the same.



The largest increase in the workforce occurred in the coordinators and specialists category, with 7 people (7%), due to the high level of professionalisation Medichem requires in order to remain competitive and respond to the demands of customers and regulatory authorities.

As at 31 December 2025, one vacancy remains to be filled in the directors category at Medichem Malta.





Workforce distribution by gender and age

The age range between 30 and 50 has the highest concentration, with a relative presence index close to parity, while the over-50 age group has recorded a 6% increase.

Age	2024				2025			
	Women	Men	Total	IPRHM	Women	Men	Total	IPRHM
Under 30	36	38	74	0,97	28	37	65	0,86
Between 30 and 50	123	175	298	0,83	125	185	310	0,81
Over 50s	35	59	94	0,74	36	64	100	0,72
Total	194	272	466	0,83	189	286	475	0,80

The 6% increase in the over-50 age group demonstrates the consolidation and experience of our team, providing stability and critical knowledge.



Type of employment contract

Full-time permanent employment accounts for more than 95% of the workforce, highlighting our commitment to job stability. In 2025, permanent employment (full-time and part-time) remained above 97%, underlining our focus on retaining talent over the long term.

Type of contract	2024		2025	
	Full time	Part-time	Full time	Part-time
Permanent	451	4	454	7
Temporary	2	9	4	10
Total	453	13	458	17

The high proportion of permanent contracts reaffirms our commitment to stability and talent retention, forming the basis of our sustainable growth.





Average number of contracts by gender and age

In the annual average for both women and men, the trend is clearly towards full-time permanent contracts, 96.34% for women and 95.09% for men, with no gap between the two genders. These percentages make permanent contracts the main system of stability in the company.

		2024				2025			
Genre	Age	Permanent		Temporary		Permanent		Temporary	
		Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Women	Under 30	32,67	-	1,42	-	28,00	0,00	0,25	0,00
	Between 30 and 50	120,84	1,00	1,33	-	119,25	4,00	1,75	0,00
	Over 50s	33,33	1,00	-	-	36,83	1,00	0,00	0,00
Men	Under 30	30,08	0,75	3,17	-	32,33	0,00	0,75	0,00
	Between 30 and 50	168,75	1,00	0,33	-	177,92	2,00	1,17	0,00
	Over 50s	53,33	-	-	7,67	54,67	0,00	0,00	9,75
Total		439,00	3,75	6,25	7,67	449,00	7,00	3,92	9,75



No fixed-term or part-time contracts were recorded in the directors and managers categories. By contrast, the support category shows a higher proportion of both types of contract. This is because, at this level, early retirement contracts are applied until the ordinary retirement age, together with 20% part-time contracts, with the remainder of the working day covered by a replacement worker under contract. All fixed-term part-time contracts recorded in the other levels are for the same reason: early retirement contracts.

Consistency in permanent employment is a key indicator of our strategy to retain talent and foster long-term development.



Dismissals and employee turnover

Below, we present the number of dismissals that occurred during 2024 and 2025, broken down by professional level, age and gender.

There were 4 dismissals in Malta: 2 men and 2 women, and in Spain there were a total of 10 dismissals in 2025: 4 women and 6 men.

Professional Category	2024			2025		
	Women	Men	Total	Women	Men	Total
Directors	1	1	2	0	2	2
Managers	2	-	2	0	0	0
Managers and experts	1	-	1	4	0	4
Coordinators and specialists	1	-	1	0	1	1
Technicians	-	-	-	1	0	1
Support staff	3	2	5	1	5	6
Total	8	3	11	6	8	14

Age	2024			2025		
	Women	Men	Total	Women	Men	Total
Under 30	-	-	-	1	-	1
Between 30 and 50	5	2	7	3	5	8
Over 50s	3	1	4	2	3	5
Total	8	3	11	6	8	14



The number of dismissals in 2025 increased compared with the previous year due to organisational reasons, which meant that new profiles were required in certain positions.

In 2025, the cumulative turnover rate was 4.7%, with 0.3% in Spain and 11.6% in Malta. The formula for the turnover rate is: number of voluntary departures / average number of employees during the period x 100.

The number of voluntary departures during 2025 was as follows:

- **Spain:** 1 voluntary departure
- **Malta:** 20 voluntary departures





Remuneration strategy by country and employment type

In **Spain**, the salary structure is based on internal equity and external competitiveness, following the General Agreement for the Chemical Industry and performance criteria defined by Management. Annual increases depend on individual performance, ensuring fairness and transparency.

In **Malta**, non-managerial staff are governed by a collective agreement with salary scales based on experience and qualifications. Employees move up the scale after two years or upon meeting certain requirements, in addition to receiving an annual increase. For staff outside the collective agreement, salaries are set through market studies to ensure competitiveness. Local adaptation and professional development ensure fair remuneration.

Variable remuneration: In both regions, the variable component corresponds to a percentage of gross annual salary and is linked to common corporate objectives and personal targets agreed with the line manager.

In 2025, 98% of the workforce had variable remuneration, incorporating an ESG objective that reinforces the integration of sustainability within the company.



Objectives and performance appraisal

Our objectives system is divided into three categories:

- Cross-cutting objectives, defined by management and shared across teams;
- Cascading objectives, derived from the corporate strategy and adapted to each department;
- Objectives proposed by the employee, which encourage participation and self-assessment. Depending on the role and responsibilities, some objectives are linked to social or environmental performance or to good corporate governance.



Non-salary benefits – a comprehensive package of advantages

At Medichem, we understand remuneration as a broad set of compensation elements designed to improve the quality of life of our employees.

In **Spain**, benefits include: restaurant vouchers and a sandwich allowance; support for marriage, civil partnerships, births and childcare; bereavement support; an additional week for new parents; recognition programmes and accident insurance policies; flexible remuneration and benefits for electric vehicles; parking, flexible working hours and intensive working hours on Fridays; compensation of travel hours and healthcare assistance insurance during travel; remote working, a wellness plan and mental health and emotional wellbeing programmes; fun and health activities, a Christmas hamper, communication and training platforms, as well as advances and preferential loans.

In **Malta**, benefits include: birth support, recognition programmes and health insurance; wellness and mental health plans; communication and training platforms, remote working and recreational activities; a referral bonus programme for recommending candidates; as well as a Christmas hamper and flexible working hours.



Below are the average remunerations for 2024 and 2025 in Medichem:

Professional Category	Average remuneration 2024 (€)			Average remuneration 2025 (€)		
	Women	Men	Total	Women	Men	Total
Directors	163.686	245.934	197.956	178.358	278.756	218.517
Managers	120.250	132.629	128.761	112.475	108.400	109.487
Managers and experts	76.903	79.043	77.952	77.753	78.944	78.348
Coordinators and specialists	54.733	59.234	56.668	56.471	58.746	57.398
Technicians	36.889	40.499	38.856	37.988	41.605	39.964
Support staff	40.585	43.786	42.860	40.684	41.887	41.550
Total	54.090	55.255	54.764	54.556	53.162	53.751

2025	Medichem Spain (€)			Medichem Malta (€)			Combino Pharm (€)		
Professional Category	Women	Men	Total	Women	Men	Total	Women	Men	Total
Directors	178.358	323.907	226.874	-	-	-	-	-	-
Managers	112.475	130.354	123.202	-	-	-	-	81.830	-
Managers and experts	81.946	82.898	82.412	60.286	61.111	60.640	-	65.142	-
Coordinators and specialists	57.095	62.910	59.051	-	50.442	-	51.457	51.161	51.286
Technicians	50.891	49.469	50.095	34.642	44.213	40.384	35.161	37.578	36.418
Support staff	42.828	45.979	44.956	-	33.933	-	30.468	33.247	32.747
Total	61.705	61.241	61.459	40.690	48.336	46.042	36.935	39.509	38.588

2024	Medichem Spain (€)			Medichem Malta (€)			Combino Pharm (€)		
Professional Category	Women	Men	Total	Women	Men	Total	Women	Men	Total
Directors	163.686	253.153	196.220	-	-	-	-	-	-
Managers	120.250	127.928	124.089	-	171.878	-	-	101.214	-
Managers and experts	79.044	87.450	82.735	60.490	56.107	57.751	-	-	-
Coordinators and specialists	55.586	62.991	58.453	-	49.018	-	48.515	48.748	48.646
Technicians	51.502	51.119	51.311	33.587	41.771	39.043	32.703	36.131	34.442
Support staff	42.694	48.626	46.689	-	32.023	-	30.139	32.126	31.708
Total	61.848	62.767	62.338	39.328	54.477	50.625	34.543	39.142	37.381

NOTE ON REMUNERATION

1. Due to data confidentiality, records where the number of persons is equal to or less than 2 have been deleted.
2. The calculation of the averages takes into account the fixed remuneration, variable remuneration and bonuses such as night work, shift work, weekends, etc., of all workers who have been employed, even if they are not registered on 31 December. The result of the gap may be distorted by including bonuses that are not part of the fixed remuneration of the job. These bonuses are paid only when a specific situation arises, such as night work.
3. In order to correctly calculate the pay gap, salaries have been annualised and equalised on a full-time basis.
4. The classification system corresponds to the company's job evaluation system, which complies with the criteria of adequacy, completeness and objectivity; thus guaranteeing the absence of direct and indirect discrimination between women and men and the correct application of the principle of equal pay for work of equal value.

In the directors category, average remuneration increased due to the settlement of proportional payments for one person in this group.

In the managers category, average remuneration decreased compared with the previous year because the Long-Term Incentive Plan, which is paid every five years, was paid in 2024.

In the support staff category, a decrease in remuneration can be observed, due to the removal of the fourth shift during 2025 and the consequent non-payment of weekend allowances.



Average earnings by gender and age

Age	Average remuneration 2024 (€)			Average remuneration 2025 (€)		
	Women	Men	Total	Women	Men	Total
Under 30	36.861	35.441	36.110	37.906	36.351	37.120
Between 30 and 50	51.456	53.466	52.619	54.088	50.075	51.778
Over 50s	82.173	75.058	77.735	74.290	72.838	73.361
Total	54.090	55.255	54.764	54.556	53.162	53.751

Average remuneration corresponds to Medichem's consolidated total, i.e. it includes all remuneration received in 2024 and 2025 in both Malta and Spain.



Pay gap – commitment to equity and transparency

At Medichem, we measure the pay gap as the indicator that reflects the difference between the average remuneration of men and women. A result above zero indicates that, on average, women receive lower remuneration than men.

In our remuneration structure, the application of the collective agreement guarantees equal treatment in remuneration matters, without direct or indirect discrimination.

Currently, the pay gap is higher at Medichem Malta, reaching 15.82%, which means that women's average remuneration is lower than that of men. This gap is the result of the payment of variable items linked to the job, such as night work, shift work, weekend allowances, etc., which mean that men earn more than women.

This indicator is essential for improving our practices and strengthening a culture of equity and transparency throughout the company. At Medichem, we remain committed to reducing this gap and ensuring that every person feels valued and fairly compensated for their contribution to the company's success



	2024	2025
PAY GAP (*)	0,02	-0,03

*For the calculation of the gap, fixed salaries, variable salaries and miscellaneous bonuses have been used as the basis for calculation. The formula used for this calculation is: (average remuneration of men – average remuneration of women) / average remuneration of men.

	Medichem Spain	Medichem Malta	Combino Pharm Malta
PAY GAP	2024		
	0,01	0,28	0,12
	2025		
	-0,01	0,16	0,07

3.1. Our workforce

Talent development

At Medichem, the development and training of employees is a priority. The company seeks to offer motivating projects and diverse opportunities, supported by a Performance Appraisal System and an annual Training Plan.

The Performance Appraisal System guides individual performance towards the company's objectives and aims to: guide professional development, manage engagement by monitoring values and skills, foster a feedback culture through regular meetings and improve results through individual contributions.

Each year, a Training Plan is designed that covers the needs of all departments, both technical and soft skills. In Spain and Malta, these needs are integrated into the annual budget and planned appropriately. After each training course, effectiveness is assessed through a questionnaire and the sharing of learning within teams is encouraged. In addition, educational opportunities are offered by subsidising courses, conferences or master's degrees.

Medichem has a platform to manage the training plan, allowing materials to be uploaded and courses to be created. This may include articles and PDFs, in-house or external videos and courses purchased from third parties. It also facilitates the creation of training pathways that group together all the resources assigned to each person.

Below we present the total number of training hours by professional category. The difference in training hours between 2024 and 2025 is mainly due to specific training required for certain positions in each year, as well as the frequency of safety and risk assessment training, which must be renewed every 3 or 5 years depending on the position.

	Directors	Managers	Managers and experts	Coordinators and specialists	Technicians	Support staff	Total training hours
2024	61	258	539	4.910	2.029	1.973	9.770
2025	36	197	854	2.560	1.901	4.311	9.859



3.1. Our workforce

Wellbeing, work-life balance and work organisation



Employee wellbeing is a strategic pillar that drives our success and innovation. We therefore promote time management based on flexibility, work-life balance and respect for the right to disconnect, ensuring a sustainable balance between professional and personal life.

Organisation of working time

- A trust-based model that allows working hours to be adapted according to individual priorities to improve productivity and work-life balance.
- Personalised work schedules and transparency. Each employee has a detailed work schedule that includes public holidays, closure days and personal days, as well as preferred dates for taking holidays. These schedules, available at all work sites, ensure planning and respect for personal time.
- Flexible working hours and the “block time” system, which allows hours to be accumulated quarterly in split shifts. Shifts in Spain and Malta are organised to balance operational needs and flexibility, with extended hours offset by rest time.

Work-life balance

We promote policies that facilitate balance between work and personal life without affecting professional development.



Flexible working hours

Flexible start and finish times, reduced working hours on Fridays, holidays taken in hourly fractions and an extended period for taking them, working time adjustments for justified reasons and the possibility of changing weekend shifts.



Working time adaptation

Options to reduce or adapt working hours, either temporarily or permanently, according to individual needs.



Leave and compensation

Paid leave under the Collective Bargaining Agreement and for illness without medical leave, compensation for travel and supplements and special leave for birth and childcare.



Remote working and digital disconnection

the company has a remote working and digital disconnection policy.

The remote working policy establishes the number of days per week that can be worked under this arrangement, and the digital disconnection policy guarantees the right to disconnect outside working hours and ensures respect for rest periods, leave and holidays, protecting personal and family life.



Absenteeism management – corporate strategy for wellbeing and productivity

Absenteeism management is essential to maintaining a healthy working environment and ensuring productivity. Given that work-related, personal and family factors can influence attendance, all hours of absenteeism are rigorously recorded and justified, allowing preventive action to be taken and team wellbeing to be improved.

In Malta, the same criteria are applied as in Spain. The increase in absenteeism at Combino Pharm Malta is mainly due to workforce growth and the characteristics of the Maltese labour market, which is close to full employment and has higher turnover. In the case of Medichem Malta, the decrease is the result of a lower number of days of temporary incapacity leave.



Absenteeism indicators (31 December)

In 2025, 26,266 hours of absenteeism were recorded (a 13.10% increase compared with the previous year), representing 2.9% of the overall total in Spain and Malta. The distribution by site is as follows:

Site	2024	2025
Medichem Spain (h)	10.746	11.556
Medichem Malta (h)	4.350	3.822
Combino Pharm Malta (h)	8.126	10.888
Total (h)	23.222	26.266

The absenteeism rate is calculated in accordance with the Collective Bargaining Agreement, which excludes leave such as marriage, birth of a child or moving home.

[**https://www.boe.es/eli/es/res/2025/02/06/\(1\)**](https://www.boe.es/eli/es/res/2025/02/06/(1))



Comprehensive strategy to reduce absenteeism

Analysis and ongoing monitoring: We systematically assess the factors that influence attendance in order to apply preventive and corrective measures that promote wellbeing and health within the company.

Wellbeing platforms:

- **Wellwo**, focused on physical activity and emotional wellbeing.
- **Menttum**, a psychological support service for managing stress and other personal challenges.



3.1. Our workforce

Comprehensive protection: Safety strategy for people and facilities



Safety is a fundamental principle in our operations. Our commitment is reflected in comprehensive management that protects people, facilities and the environment, aligned with current regulations and the highest standards in occupational risk prevention.

Comprehensive health and safety management

- **Specialised departments in Spain and Malta**, each operating with its own management systems, which are integrated into the company's global health and safety policy.
- **Biennial audits** that ensure legal compliance and continuous improvement; the most recent, carried out by AENOR in November 2024 at Medichem S.A., reaffirms our operational excellence.
- **Preventive integration in design and procurement.** The Safety Department is involved from the facility design stage, in process updates and in the acquisition of new equipment, proactively assessing potential safety impacts and applying the necessary measures to prevent or correct them.



Risk assessment and prevention

- **Specific assessments by position and site**, enabling preventive activity to be planned and appropriate human and financial resources to be allocated.
- **Regular medical check-ups** and preventive measures in the event of restrictions, together with a Maternity Protocol to protect pregnant and breastfeeding employees.
- **Assessment of external personnel** before any activity begins.
- **Emergency plans by site.** The main risks in our sites and laboratories include contact with and exposure to chemicals and overexertion. For each site, we have training, drills and defibrillators.





Preventive culture and communication

We are committed to a strong preventive culture that protects people, improves operations and ensures compliance with the highest standards in prevention and continuous improvement.

- Use of **digital platforms and the Medichem Connect intranet** to disseminate preventive information.
- For personnel without internet access, **noticeboards and printed incident and risk notices** ensure effective communication at each site.
- The Safety Department manages all communications and publishes key indicators every month through Medichem Connect and on noticeboards: accident rate, open risk reports and the status of preventive or corrective actions and safety observations carried out.



Social commitment and external collaboration

• In 2021, the Zero Accident Campaign was launched in Celrà, with donations to charity made every 100 days without lost-time accidents to local organisations selected by the workforce. In 2025, the beneficiary associations included:

- **Fundació autisme Mas Casadevall (Serinyà)**: A foundation that provides support for people with autism throughout their lives and for their families.

- **Associació Duchenne Somriures Valents – Girona**: An association created to contribute to research into Duchenne muscular dystrophy and to help families with children who suffer from this disease.

- **Fundació JP – Vilablareix**: A foundation that works to improve the quality of life of people with neurodevelopmental disorders, especially ASD and ADHD.

- Dissemination of all initiatives by email, intranet and information panels.

- Finalists in the **2025 Atlante Awards**, organised by Foment del Treball, for our safety training model supported by the Medichem Lead platform.



Promoting comprehensive wellbeing

- Promotion of healthy habits through **Wellwo** (physical and emotional activity) and **Menttum** (psychological support).
- 2025 **"Get active and do steps!"** campaign, with 25 teams and 117 participants from Spain, designed as a team challenge to help reduce sedentary behaviour.





Corporate events: Safety Week 2025

- Practical training in fire extinguishing, chemical handling and emergency plans, with the participation of 156 people in Celrà and Sant Joan Despí.



Health and Safety Committees

To ensure proactive management of occupational risk prevention, we have Safety Committees that act as a stable and organised forum for dialogue between management and employee representatives.

- In Spain, at our Celrà and Font Santa sites, employees have representatives elected from among their colleagues who, as prevention delegates, form an integral part of the Health and Safety Committee. This body meets quarterly to exchange views and assess the company's actions in the area of prevention, enabling continuous improvement in safety management.
- In Malta, each department has employee representatives who take part in accident investigations and occupational risk assessments, meeting every six months to ensure that best practices are applied at all times.



Health and safety training

Protecting health is a priority at Medichem, which is why health and safety training forms part of the Training Plan, ensuring that every person has the knowledge needed to work in safe environments.

- Training integrated into the Human Resources Plan, adapted to specific risks and combining theory and practice, covering areas such as safety, industrial hygiene, psychosociology and ergonomics.
- Mandatory training for new hires and role changes. In addition, special work such as work in confined spaces, at height, electrical work or work involving the operation of forklift trucks and lifting platforms requires specific training and the relevant authorisation, which is managed and certified by Medichem.
- Verification of external personnel training before activities begin, ensuring that they have sufficient and appropriate training before starting any activity, thereby integrating safety across all processes.





Health and safety indicators

Since 2024, at Medichem Spain we have bolstered the Safety Observations Programme with the addition of 28 new observers from middle management, with the aim of reducing behaviour-related accidents and strengthening the preventive culture.

This initiative connects management with teams, improves attitudes in the workplace and promotes the identification of opportunities for improvement.

In 2025, as in 2024, no fatalities were recorded among own or external personnel due to occupational injuries or diseases. The programme demonstrates how participation and internal leadership consolidate a safe and responsible environment, reaffirming Medichem's commitment to safety, health and the generation of sustainable value for our employees, customers and society.

	2024			2025		
	Women	Men	Total	Women	Men	Total
No. of accidents with sick leave (not including in itinere)	3	7	10	1	3	4
No. of accidents in itinere	1	2	3	-	-	-
Lost days	14	88	102	15	40	55
Accident frequency rate(1)	8,41	14,07	11,71	2,78	5,71	4,52
Accident severity rate(2)	0,04	0,18	0,12	0,04	0,08	0,06
No. of occupational illnesses	-	-	-	-	-	-

(1) and (2) The hours worked are calculated using a computer program managed by the Human Resources department. For calculating the actual hours worked, the theoretical hours to be worked by the worker are taken as a reference and the holiday hours are subtracted.

(1) Frequency rate = $(\text{n}^{\circ} \text{ of accidents} \times 10^6) / (\text{Hours worked})$

(2) Severity Index = $\left(\frac{\text{no of days lost}}{\text{Hours worked}} \right) \times 10^3$

Diversity, equality and inclusion as a strategic pillar





Internal Communication

At Medichem, transparency and smooth communication are essential for collaboration and internal cohesion. Medichem Connect is our central communication portal, bringing together news, business updates and access to corporate applications, ensuring that the entire workforce in Spain and Malta is informed and connected.

The platform offers multichannel access, both from computers and mobile devices through uShare Comunidades, ensuring that relevant information is always available. To strengthen communication, this is supplemented by emails and information boards at each site.

This communication infrastructure, based on transparency and accessibility, strengthens the corporate culture, facilitates decision-making and enhances innovation and collaboration throughout the organisation.



04

We Care for Ethical Business

We Care For Ethical Business: Governance as a strategic pillar at Medichem



Our commitment to business ethics is a pillar that guides all our decisions. Through “we care for ethical business”, we guarantee transparency, responsibility and sustainability in our business relationships, promoting stable and ethical links with customers and suppliers and contributing to a responsible value chain.



Ethical governance and compliance – the pillar of integrity and transparency at Medichem



At Medichem, we maintain a strong commitment to ethics and regulatory compliance as the basis for business sustainability. Since 2012, our Code of Conduct has guided the company's actions and promoted a corporate culture based on integrity, transparency and responsibility.

The company has a compliance system structured through a range of instruments, including the Code of Conduct, the Compliance Policy, the Human Rights Policy, the Anti-corruption Policy, the Ethics Channel Use Policy and various area-specific protocols. This framework establishes the principles and controls needed to ensure that the organisation's activities are carried out in accordance with applicable regulations and the company's ethical standards.



Oversight is the responsibility of the Ethics and Compliance Committee, a collegiate and independent body that meets on a regular basis and reports directly to the Board of Directors. It is made up of professionals from the Supply Chain, Human Resources and Legal departments, and has the following main duties:

- Promote and oversee compliance with the Code of Conduct and internal regulations.
- Develop and disseminate compliance policies and procedures, as well as training actions.
- Manage the Ethics Channel, guaranteeing confidentiality and the proper handling of any reports received.
- Regularly assess the effectiveness of the compliance system and propose improvements.



As part of the compliance system, Medichem has a Crime Prevention Model designed to identify and mitigate the criminal risks associated with its activity. In 2025, the criminal risk analysis was updated as part of the system's regular review, in line with UNE 19601, and the risk map and associated controls were also reviewed.

This governance model helps to strengthen the company's culture of integrity, promote regulatory compliance and guarantee transparency and accountability.



In 2025, two reports were received through the Ethics Channel, both within its scope of application. The reports were managed and processed in accordance with the established internal procedure and are now closed, with no sanctions or compensation arising from the analysis. By comparison, no reports were received through the Ethics Channel in 2024. The Ethics Channel is a key tool for reinforcing transparency, accountability and regulatory compliance, helping to strengthen our governance model.



Anti-corruption and anti-bribery – integrity and compliance strategy at Medichem



At Medichem, ethics and transparency are fundamental pillars of our activity and of our governance model. In order to prevent inappropriate conduct, the company has specific anti-corruption and anti-bribery policies and procedures integrated into its compliance system.

Within this framework, Medichem has a Crime Prevention Model that identifies and assesses the criminal risks associated with its activities, including, among others, corruption in business, bribery, influence peddling and money laundering.



Based on this assessment, internal regulations and control measures have been developed to prevent and mitigate these risks, integrated into the company's compliance system.

In 2025, the Financial Best Practices Protocol was standardised for application across all the Group's sites, and the Donations Policy was approved, regulating the process for making donations and the bodies involved.



No reports in this area were recorded through the Ethics Channel in 2025. The reports received during the year related to other matters and, following analysis, no breaches or conduct constituting a criminal offence were identified.

The review of the Crime Prevention Model carried out in 2025, together with the update of the associated controls, strengthens Medichem's Compliance System and the Company's commitment to integrity, transparency and regulatory compliance.



Human rights – comprehensive commitment to protection and respect



At Medichem, we recognise the impact of our activities on all our stakeholders and are committed to protecting and promoting human rights. Our approach is based on the United Nations Guiding Principles and on two fundamental pillars: respecting and protecting human rights, and ensuring effective remedy mechanisms in the event of potential breaches.

We comply with applicable international and national regulations, including the fundamental ILO conventions, which guarantee freedom of association and collective bargaining. Medichem is committed to acting in accordance with the principle of due diligence in its operations, focusing its actions on identifying, preventing and mitigating potential adverse impacts.

We have a Human Rights Policy that expressly prohibits child labour, forced labour and any form of discrimination. Our Code of Conduct, which is shared with business partners, reinforces these commitments throughout the value chain.



In 2025, as in 2024, no reports were received through the Ethics Channel or through any other channels indicating human rights breaches in our activities.

This policy, aligned with sustainability standards and the UN Guiding Principles, is a central element of our governance and reinforces our commitment to ethical, responsible and sustainable management, focused on the wellbeing of our stakeholders and society.

Training on ethics and compliance



Ongoing communication and continuous training for our teams are essential tools for fostering ethical conduct and strict compliance with current regulations in day-to-day activities.



In 2025, we carried out several training and awareness-raising initiatives:

- In-person training and awareness-raising session for employees of Medichem Manufacturing Malta Ltd. and Combino Pharm Malta Ltd., aimed at reinforcing knowledge of the Compliance System applicable to their activities and promoting its correct application in day-to-day work. 81.7% of employees across both sites took part.
- Two infographics were distributed to plant and office employees on the main elements of the Compliance Programme, with particular emphasis on the Ethics Channel, the Anti-corruption Policy and the Human Rights Policy.
- An infographic on anti-harassment and anti-discrimination was distributed to all employees.
- Initial compliance training content for new hires has been designed and implemented through the internal Medichem Lead platform, allowing the training to be completed digitally and the reading and acceptance of the associated documentation to be recorded.
- Awareness-raising on the Code of Conduct, Human Rights and Corruption: We provide annual training for Medichem Spain employees through the Medichem Lead platform, including a knowledge assessment test.



In 2025, 69% of employees in Spain completed the annual compliance training through the Medichem Lead platform, compared with 73.4% the previous year. This change is mainly due to adjustments in the planning and launch schedule for the training during the year. In Malta, 81.7% of employees took part in the in-person training delivered by the Ethics Committee at their workplaces, which encouraged higher participation compared with 56.5% in 2024, when the training was delivered online.



Tax transparency



At Medichem, we maintain a firm commitment to tax responsibility and full compliance with tax legislation in every country where we operate. We act transparently in our dealings with tax authorities and have a corporate structure that is consistent with our commercial and industrial activities.

Our Tax Guideline, overseen by the Governing Body, guides our tax practices through a prudent interpretation of current legislation, minimising tax risks. We also have a Transfer Pricing Policy applicable to all related-party transactions, which is reviewed annually to ensure compliance. Medichem does not operate in jurisdictions considered to be tax havens.

We receive non-refundable grants mainly linked to R&D projects awarded by the Centre for the Development of Industrial Technology (CDTI), as well as investment aid from Malta Enterprise, reinforcing our commitment to innovation and sustainable growth. The difference in grants between 2024 and 2025 is due to the award in 2025 of a European research and development grant for Important Projects of Common European Interest (IPCEI).

Tax jurisdiction	2024		2025	
	Spain	Malta	Spain	Malta
Profits obtained (*)	3.378.228 €	6.539.176 €	6.391.160 €	680.839 €
Taxes on profits paid (**)	-466.114 €	4.689.082 €	0 €	1.285.226 €
Subsidy	350.210 €	269.857 €	9.642.930 €	404.584 €

(**) A cash basis has been used to determine the income taxes paid in the year
(*) Earnings are calculated on an after-tax basis



Maximum quality, safety and customer management – driving sustainable excellence at Medichem



At Medichem, we drive sustainable excellence by developing high-value products and providing robust technical and regulatory support for active pharmaceutical ingredients (APIs) and finished dosage forms (FDFs). Our aim is to support the development, authorisation and marketing of medicines, while always protecting human health and respecting the environment.



Product quality and safety

A highly qualified multidisciplinary team develops active pharmaceutical ingredients (APIs) and solid and injectable finished dosage forms (FDFs), anticipating regulatory and compliance requirements while respecting intellectual property.



Technical and regulatory support

We provide comprehensive support from development through to commercialisation, including advice on marketing authorisations and regulatory compliance strategies.



Commitment to the environment

Each development programme is designed to minimise environmental impact, meet all regulatory requirements and guarantee quality, while adapting efficiently and responsibly to customer needs.

This approach, which is rooted in ethics, compliance and sustainability, positions us as a reliable partner capable of turning regulatory and environmental challenges into opportunities for sustainable growth.

Laws and quality – corporate commitment to regulatory and operational excellence

At Medichem, we ensure compliance with legislation in all jurisdictions where we operate, under the supervision of the Legal Department and the Management Team, ensuring that each subsidiary acts according to defined procedures. Our plants in Spain and Malta hold certifications that endorse a robust quality system, managed by the Quality Assurance departments and based on policies and procedures aligned with applicable regulations and our customers’ expectations.

The system is strengthened through ongoing assessments, internal audits and authorisations from the main health authorities. Our main certifications include EU GMP, FDA (US) and, at the Celrà plant, accreditations from Japan, Brazil and Korea, as well as Halal certification for our chlorhexidine salts.

We undergo regular audits to verify our compliance with the applicable requirements. Audits are carried out by customers (both face-to-face and remotely), by certifying bodies according to the applicable regulations (ISO 14001, Halal, etc.) and also by the health authorities. The following audits/inspections were conducted during 2025:



Audits and inspections	2024	2025
Authorities	1	2
Certifications	2	4
Customers	46	43
Total	49	49





Inspections by authorities and certifications carried out vary from year to year, as they are conducted according to the assigned renewal frequency. In terms of customer audits, for the year 2025, 28 were carried out at Medichem Spain, 4 at Medichem Malta and 11 at Combino Pharm Malta. The figures are similar to those of previous years. It should be pointed out that neither the inspections carried out by the authorities nor the customer audits revealed any critical findings.

At Medichem, we respond to all customer queries relating to processes and products, along with offering visits and audits at our plants. We have our own complaints management system, with complaints always channelled to the Commercial and Quality Assurance (QA) departments. All complaints are investigated and, where appropriate, measures are implemented to resolve the root cause and prevent recurrence. The following table shows the number of complaints received during 2025 in the three business units, as well as the percentage of them that were closed at 31 December 2025, according to the applicable internal procedure:

Complaints	2024	2025
Number of complaints received	71	83
% of complaints resolved	73%	87%



In 2025, the total number of customer complaints received increased (83) compared with the previous year (71): the breakdown by company shows an increase in complaints received compared with 2024 for Medichem Spain and Medichem Malta, mostly due to queries or unconfirmed complaints; however, Combino Pharm Malta saw a slight decrease in complaints received, from 42 to 40.

As regards the overall percentage of complaints resolved as at 31/12/2025, this was higher (87%) than in the previous year (73%). The variability in the number of complaints closed from one year to another is due to the fact that closure is subject to a specific timeframe established in the applicable procedure, which takes into account the date of the last communication with the customer.



Integrity and security: Cybersecurity and pharmacovigilance



At Medichem, information security and product integrity are an essential part of our sustainability value proposition. Our approach brings together two key areas: **Cybersecurity and pharmacovigilance.**



Cybersecurity

Cybersecurity is a strategic priority. Our Security Guidelines state that all systems must have appropriate levels of protection and resilience. To this end:

- We strictly comply with the applicable regulatory framework.
- We drive continuous improvement in the prevention, detection, analysis and response to threats.
- We conduct internal and external audits to identify gaps and implement corrective measures.
- We manage cloud services through regular reviews that ensure privacy and regulatory compliance.



Pharmacovigilance

Medicine safety is a non-negotiable commitment. We have:

- A **qualified person responsible for Pharmacovigilance (QPPV)** at European and local level.
- A comprehensive system for identifying and managing alerts relating to adverse reactions. Although we do not currently directly market the medicines for which we hold authorisation, any alerts received are immediately reported to the relevant department in accordance with our procedures.
- Initial and ongoing pharmacovigilance training programmes, coordinated with the Human Resources department, to ensure that the personnel involved have the necessary training.

Collaborations



Medichem cooperates closely with the United States (USP) and European (EP) Pharmacopoeias by providing product reference standards, reviewing analytical methods and, if required, proposing improvements to them, and through participation in USP and EP expert committees.

Medichem also routinely cooperates on different projects with technical and specific staff from the University of Girona, as well as from the Materials Science Institute (ICMAB) of the Autonomous University of Barcelona (UAB).



Responsible and sustainable supply chain



At Medichem, we promote responsible and sustainable relationships across our supply chain through purchasing procedures that establish a framework for working with suppliers, aimed at preventing and mitigating environmental, social and economic impacts.

In 2021, we updated our supplier evaluation procedure, incorporating ethics, sustainability and safety criteria. To strengthen this approach, in 2022 we selected EcoVadis to assess the sustainability performance of our main suppliers. Following a supplier mapping exercise, we requested assessments from those with the greatest economic impact.

We operate in a regulated market and, wherever viable, prioritise suppliers aligned with our sustainability objectives. We also have a Corporate Purchasing Policy that includes criteria on environmental protection and respect for human rights, through which we ensure compliance with the principles of ethics and integrity. When selecting suppliers, priority is given to those that meet these requirements. We also analyse EcoVadis results to offer support, training and improvement plans to suppliers with lower levels of sustainability maturity. In 2025, 49% of our main purchases came from suppliers assessed on sustainability.



Our Code of Conduct defines how we manage business relationships. We operate a global purchasing model with local implementation, promoting synergies between Group companies and providing communication channels for suppliers.

Suppliers of materials, services and logistics that affect product quality are approved in advance and assessed annually, under the leadership of the Quality Department. We have an Annual Strategic Approval Plan to ensure the supply of critical raw materials from at least three suppliers in different geographical locations, where viable. We have launched a project to increase the number of European suppliers, reducing transport distances and their environmental impact.

We conduct regular audits based on the annual risk level and the impact on the value chain to ensure that they have an appropriate quality system and comply with the required specifications. We expect our suppliers to have an environmental policy that complies with the applicable laws and regulations on environmental protection and safety, as well as respect for labour conditions and human rights. In 2025, 32 suppliers were audited, all with satisfactory results. Audits that could not be carried out for various reasons (lack of supplier availability, cancellation, postponement depending on raw material production, etc.) were rescheduled for 2026, except for those cancelled due to supplier reclassification. The Quality teams in Malta and Spain coordinate a joint audit plan to maximise synergies and knowledge-sharing.



The following table shows the numbers of audits planned and audits carried out; among the latter, the percentage of satisfactory audits is also shown.

Type of audit	2024			2025		
	Planned	Carried out	% audits with a favourable outcome	Planned	Carried out	% audits with a favourable outcome
Material suppliers	30	22	100%	24	12	100%
Service providers	9	6	100%	15	13	100%
Analytical service providers	1	1	100%	4	3	100%
Transport providers	3	1	100%	2	4	100%



The findings of these audits are always shared with suppliers, and an action or improvement plan will be required where necessary.



Supplier audit planning varies from year to year because it depends on a risk analysis. Depending on the annual results, the number of supplier audits to be carried out may increase or decrease, which creates variability from one year to another.



Medichem also has a system in place to evaluate the transport companies within the supply chain, assessing environmental and social performance, as well as safety-related aspects.



Market trends



At Medichem, we operate in a global environment marked by growing geopolitical instability, which directly affects supply security, operating costs and the availability of raw materials. Conflicts such as the war in Ukraine, tensions in the Middle East and instability in parts of Africa and Asia continue to disrupt logistics routes, increase energy volatility and cause delays in international transport.

This is compounded by trade tensions between the United States and China, with ongoing tariffs and restrictions affecting costs and driving the reorganisation of supply chains. Changes in the trade policies of major powers and the high concentration of the logistics market among a small number of global operators add further vulnerability.

In this context, at Medichem we are strengthening resilience strategies based on supplier diversification, near-sourcing and continuous monitoring of the international environment and potential regulatory changes. These measures enable us to anticipate disruptions, reduce exposure to geopolitical risks and ensure continuity of supply, all of which are key to the company's sustainability.



Contribution to the community: donations, associations and sponsorship activities



Our philanthropic work goes beyond collaborating with like-minded organisations. At Medichem, we create and coordinate charitable actions that involve the entire company, demonstrating a genuine commitment shared by every member of the Group.

In 2025, we focused our efforts on five strategic areas:

- Access for vulnerable groups in terms of health.
 - Support for children and adolescents in vulnerable situations.
 - Attention to groups at risk of social exclusion.
 - Support for teaching research in universities.
 - Encouraging our team to take an active role, whether by collaborating directly or deciding where our donations should go.
- As at 31 December 2025, €254,537 had been allocated to donations (4% less than in 2024, when we reached €266,090). By way of breakdown, the most significant contributions were:
- €134,984 in donations to Caritas offices located in the towns and cities where our workplaces operate.
 - €55,008 allocated to l'Associació Casal dels Infants per l'acció social als barris.
 - €15,000 contributed to Fundació Arrels.

Other organisations that received our support include:

- Assoc.Catalana per la Infancia Maltractada (ACIM).
- Oncolliga Girona, with the collaboration of teams from Spain and Malta.
- Fundación Exit.
- Red Cross.
- Fundació JP.
- Fund. Mas Casadevall.
- Patronat Politècnica Celrà.
- Red Cross.
- ESADE.
- Ass.Duchenne somriures valents.
- Malta-Rowing club.

As part of our “Zero workplace accidents” campaign, the Celrà site promotes a charitable initiative to encourage accident-free working. Through this campaign, local organisations with a social purpose receive a financial incentive for every 100 days without an accident, with the beneficiaries selected by a vote among the Medichem Celrà team. In 2025, the beneficiary associations were:

- Fundació autisme Mas Casadevall (Serinyà).
- Associació Duchenne Somriures Valents – Girona.
- Fundació JP- Vilablareix.

In June 2023, the Celrà Artistic Skating Club participated in the Artistic Skating World Cup, in the Show category, in Argentina. Medichem supported the team, which is based in the town where one of our plants operates, through sponsorship to cover part of the travel costs for athletes, coaches and support staff. Thanks to this support, the team came first in its category. No new sponsorship activities were carried out in 2024 or 2025.

Association activities

Medichem promotes access to medicines and innovation in fine chemicals through its active participation in national and European industry associations, such as Medicines for Europe, Afaquim and the European Fine Chemicals Group (EFCG), where we are represented on governing bodies.

Medicines for Europe's main mission is to promote access to generic and biosimilar medicines in Europe, representing and supporting the companies that manufacture and distribute these products. Its work is essential to expanding the availability of affordable, high-quality treatments, helping to reduce pharmaceutical costs and enabling more patients to access effective therapies.

Afaquim and EFCG, meanwhile, bring together leading companies in fine chemicals and API production, driving innovation and advocating for policies that promote clean technologies and high environmental standards.

Medichem's participation in these strategic forums allows us to actively contribute to policymaking in the pharmaceutical and fine chemicals industries in Europe. Our commitment focuses on promoting the sustainable production of medicines and APIs within the EU, encouraging local manufacturing to reduce shortages of critical medicines and guaranteeing the quality and safety of generic active ingredients. We also work to ensure that industrial property does not create barriers to competition, helping make generic medicines accessible to society as a whole.



Format for dialogue with local communities

Medichem Spain and Malta maintain relations with the local communities through the Celrà Town Council and the Maltese Local Councils. If there is anything that the community or the company wishes to communicate, the Town Council or Local Council acts as a bridge between the two.

05 Annexes

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EMPLOYMENT AND STAFF ISSUES

Management approach

Description of the policies applied by the company and their outcomes	2-23 Policy commitments 2-24 Embedding policy commitments	45; 56-59; 61-64
Main risks relating to matters linked to the Group's activities	3-3 Management of material topics	

Employment

Total number and distribution of employees by gender, age, country and job classification	2-7 Employees 405-1 Diversity in governance bodies and employees	45-47
Total number and distribution of types of employment contracts	2-7 Employees	47
Average annual number of contracts by type of contract broken down by sex, age and job classification	2-7 Employees	48-49
Number of dismissals by gender, age and job classification	401-1 New employee hires and staff turnover	50
Average earnings and their evolution broken down by gender, age and job classification or equal value	Internal criteria: see methodology used on the corresponding pages	51-54
Gender pay gap and remuneration for equal or equivalent positions	Internal criteria: (average remuneration for men - average remuneration for women) / average remuneration for men	54
The average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payments broken down by gender	This information is not reported for board members or for board members with executive positions.	Not reported
Implementation of right-to-disconnect policies	3-3 Management of material topics	56
Number of employees with disabilities	405-1 Diversity in governance bodies and employees	63



Work organisation		
Organisation of working time	3-3 Management of material topics	56
Number of absence hours	Internal criteria: see methodology used on the corresponding pages	57
Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents	3-3 Management of material topics	56
Health and safety		
Health and safety conditions at work	GRI 403-1 Occupational health and safety management system	58-60
Occupational accidents by gender	403-9 Work-related injuries Internal criteria: see methodology used on the corresponding pages	61
Frequency rate by gender		
Severity rate by gender		
Occupational illnesses by gender		
Social relations		
Organisation of social dialogue, including procedures for informing, consulting and negotiating with staff	3-3 Management of material topics	63
Percentage of employees covered by collective bargaining agreements by country	2-30 Collective bargaining agreements	63
The balance of collective agreements, particularly in the field of health and safety at work	3-3 Management of material topics	58-60
	403-4 Worker participation, consultation and communication on occupational health and safety	
Mechanisms and procedures that the company has in place to promote the involvement of workers in the management of the company, in terms of information, consultation and participation	2-29 Approach to Stakeholder Engagement	56; 63-64



Training		
Policies implemented in the field of training	404-2 Programmes for developing employee skills and transition assistance programmes	55
The total number of training hours per professional category	Internal criteria: see methodology used on the corresponding pages	55
Universal accessibility for people with disabilities		
Integration and universal accessibility of persons with disabilities	3-3 Management of material topics	63
Equality		
Measures taken to promote equal treatment and opportunities for women and men	3-3 Management of material topics	62-63
Equality plans (Chapter III of Act 3 of 22 March 2007 on the effective equality of men and women), measures adopted to promote employment, protocols against sexual harassment and gender-based harassment	2-23 Policy commitments 3-3 Management of material topics	62-63
Integration and universal accessibility of persons with disabilities	3-3 Management of material topics	
Policy against all forms of discrimination and, where applicable, diversity management	2-23 Policy commitments 3-3 Management of material topics	



ENVIRONMENT

Management approach

Description of the policies applied by the company and their outcomes	2-23 Policy commitments 2-24 Embedding policy commitments	14-19
Main risks relating to matters linked to the Group's activities	3-3 Management of material topics	

Environmental management

Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety		14; 18-19
Environmental assessment or certification procedures	3-3 Management of material topics	19
Resources earmarked for environmental risk prevention		14-19
Application of the precautionary principle	2-23 Policy commitments	14-19
Amount of provisions and guarantees for environmental risks	3-3 Management of material topics	15

Pollution

Measures to prevent, reduce or remedy emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution	3-3 Management of material topics 305-6 Emissions of ozone-depleting substances (ODS) 305-7 Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	29-35
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Circular economy and waste prevention		
Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	3-3 Management of material topics	29-31; 39; 42-43
	306-3 (2020) Waste generated	
Actions to combat food waste	Not material due to the nature of the company's business	42
Sustainable use of resources		
Water consumption and water supply according to local constraints	3-3 Management of material topics 303-3 Water withdrawal	36-37
Consumption of raw materials and measures taken to improve the efficiency of raw material use	3-3 Management of material topics 301-1 Materials used by weight or volume 301-2 Recycled input materials used	40-43
Direct and indirect energy consumption	302-1 Energy consumption within the organisation 302-3 Energy intensity	26-28
Measures taken to improve energy efficiency	3-3 Management of material topics 302-4 Reduction of energy consumption	26-27
Use of renewable energies	302-1 Energy consumption within the organisation	26

Climate change		
Significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	3-3 Management of material topics 305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions	20-23
Measures adopted to adapt to the consequences of climate change	3-3 Management of material topics	25
Voluntary medium- and long-term reduction targets set to reduce greenhouse gas emissions and the means implemented to this end	3-3 Management of material topics 305-5 Reduction of GHG emissions	24-25
Biodiversity protection		
Measures taken to preserve or restore biodiversity	101-2 Management of biodiversity impacts	38
Impacts caused by activities or operations in protected areas	101-4 Identification of biodiversity impacts	

HUMAN RIGHTS

Management approach

Description of the policies applied by the company and their outcomes	2-23 Policy commitments 2-24 Embedding policy commitments	68, 70-71
Main risks relating to matters linked to the Group's activities	3-3 Management of material topics	
Implementation of due diligence procedures		
Implementation of human rights due diligence procedures	2-26 Mechanisms for seeking advice and raising concerns 3-3 Management of material topics	68, 70-71
Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and remedy possible violations	2-23 Policy commitments 2-26 Mechanisms for seeking advice and raising concerns 3-3 Management of material topics	
Reports of human rights violations	Internal criteria	
Promotion and enforcement of the provisions of the core conventions of the International Labour Organisation relating to respect for freedom of association and the right to collective bargaining	2-23 Policy commitments 3-3 Management of material topics	
The elimination of discrimination in employment and labour	2-23 Policy commitments 3-3 Management of material topics	
The elimination of forced or compulsory labour	3-3 Management of material topics	
The effective abolition of child labour	3-3 Management of material topics	



CORRUPTION AND BRIBERY

Management approach		
Description of the policies applied by the company and their outcomes	2-23 Policy commitments 2-24 Embedding policy commitments	67-69, 71
Main risks relating to matters linked to the Group's activities	3-3 Management of material topics	
Information relating to the fight against corruption and bribery		
Measures taken to prevent corruption and bribery	2-23 Policy commitments 2-25 Processes to remediate negative impacts 2-26 Mechanisms for seeking advice and raising concerns	67-69, 71
Measures to combat money laundering	2-23 Policy commitments 2-25 Processes to remediate negative impacts 2-26 Mechanisms for seeking advice and raising concerns	67-69, 71
Contributions to foundations and non-profit organisations	201-1 Direct economic value generated and distributed	81

SOCIETY

Management approach		
Description of the policies applied by the company and their outcomes	2-23 Policy commitments	72-75; 76-79; 81-82
	2-24 Embedding policy commitments	
Main risks relating to matters linked to the Group's activities	3-3 Management of material topics	
Company commitments to sustainable development		
Impact of the company's activity on employment and local development	3-3 Management of material topics	81
Impact of the company's activity on local populations and the territory	3-3 Management of material topics	81
Relations with local community entities and the modalities of the dialogue with them	3-3 Management of material topics	82
Partnership and sponsorship actions	2-28 Membership associations	81-82
	3-3 Management of material topics	
	Internal criteria	
Subcontracting and suppliers		
Inclusion of social, gender equality and environmental issues in procurement policy	2-6 Activities, value chain and other business relationships	78-79
	2-24 Embedding policy commitments	
Consideration in relationships with suppliers and subcontractors of their social and environmental responsibility	2-6 Activities, value chain and other business relationships	78-79
	2-24 Embedding policy commitments	
Monitoring and audit systems and audit results	3-3 Management of material topics	79-80
	Internal criteria	





Consumers		
Consumer health and safety measures	3-3 Management of material topics	73-76
Complaint systems, complaints received and their resolution	Internal criteria	75
	2-16 Communication of critical concerns	
	2-25 Processes to remediate negative impacts	
Tax information		
Country-by-country benefits	207-4 Country-by-country reporting Accounting criterion	72
Profit taxes paid on a country-by-country basis	207-4 Country-by-country reporting Accounting criterion	
Public subsidies received	201-4 Financial assistance received from government	72
	Accounting criterion	





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