

ESG REPORT

2025

2care4
your medical partner

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Letter from the Owners

We are proud to present our ESG Report for 2025. Our ESG work has been a learning journey for us as an owner-led company, moving from a single-minded business focus to a more professional approach where values and purpose are clearer in our daily operations. From preparing for CSRD to choosing to report voluntarily, we have continued because it makes sense for us.

The ESG agenda has prompted us to reflect on how we bring our values to life and take responsibility. The framework is new to us, but it has opened our eyes to how many of the principles we already work by fit naturally into it. Internally, we have seen a positive response. For us, this is fundamentally about common sense: thinking things through, taking responsibility, and integrating ESG into our strategy, not running it as a side project.

We will listen to employees, customers, and partners, and be transparent about what we do and what we still need to learn. That is how we build trust around our ESG work. We will keep engagement close to the teams who know the work, share simple and practical updates, and focus on measuring what matters.

We acknowledge that we are at an early stage. We will take a phased approach, set realistic milestones, and report transparently on progress and gaps as we embed ESG across our culture and business.

Sincerely,

Owners of 2care4

Toke Værndal and Henrik Jensen

About This Report

We are pleased to present 2care4's ESG Report for 2025. The report constitutes 2care4 Group's statutory statement on corporate social responsibility in accordance with Section 99 b of the Danish Financial Statements Act. It is prepared as a separate document, covers the same financial reporting period as the annual report, and serves as supplementary information to the management commentary. The report also incorporates relevant data from 2024.

The report is inspired by the EFRAG Voluntary Sustainability Reporting Standard for SMEs (VSME) Basic Module.

The report covers 2care4's activities across our European operations and is prepared on a consolidated basis for the entire group.

We aim to present information that is relevant, reliable and understandable, and we indicate where there are uncertainties or limitations in the data.

This report is intended as a tool for open dialogue about our performance, our goals, and the challenges we face on our journey toward a more sustainable business. We strive to be transparent about both our progress and the areas where we are still working to improve.

2care4 Purpose

Savings to society through dedication

2care4 was founded in 2005 in Esbjerg, Denmark, by Toke Værndal and Henrik Jensen. What started as a local entrepreneurial venture has grown into one of Scandinavia's leading pharmaceutical suppliers, employing more than 350 people across Europe. 2care4 Group ApS is the parent company, fully owned by the founders' holding companies. Our companies primarily operate in the pharmaceutical sector.

From the beginning, our ambition has been to combine sound business sense with high quality and strong relationships. Our roots in West Jutland are reflected in our approach, honesty, decisiveness, and a genuine commitment to building lasting partnerships. Today, we operate internationally with offices and teams in Denmark, Poland, Germany and Sweden. Our customers include pharmacies, hospitals, and wholesalers across the Nordic region and Germany. Collaboration across borders is a central part of our business.

Our financial development has been marked by both growth and diversification. The company's foundation was built on parallel imports, but the establishment of our generics division has added a new dimension to our business. This expansion has created a more robust and flexible financial platform, allowing us to balance investments and risks over the long term. Our international presence and long-standing supplier relationships enable us to operate in multiple markets and reduce risks related to inventory and market fluctuations.

Innovation is encouraged at all levels of the company. Employees are given the freedom to take initiative and make decisions, and many of our best ideas come from within the organization. We strive to create value for employees,

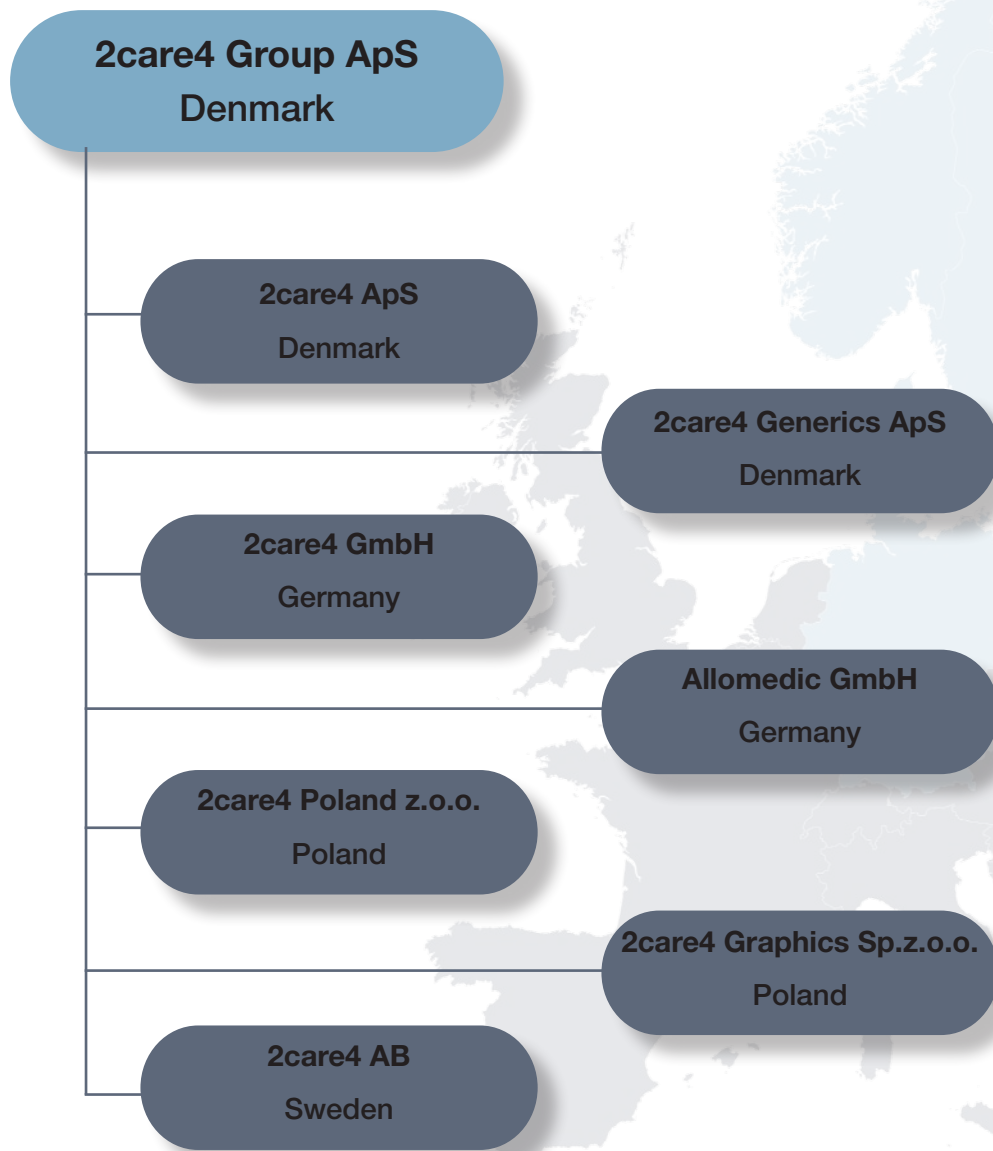
partners, and the communities we serve. Our four core values; Power to Act, Innovation, Mutual Respect, and Quality, are the foundations of our daily work and company culture. These values are integrated into our onboarding and leadership practices, ensuring that every employee is heard and can grow.

By offering medicines at lower prices, we help reduce healthcare costs while maintaining high standards of safety and quality for patients.



**Savings to society
through dedication**

Group Structure



2care4 Group ApS is the ultimate parent company and is fully owned by holding companies established by the founders. The group’s main purpose is to own and manage the operational subsidiaries, all of which are consolidated under 2care4 Group DK.

Our central operational unit is 2care4 ApS, which is headquartered in Esbjerg, Denmark. This location houses both the main offices, production facilities, and warehouse operations. In addition to our Danish base, the group has subsidiaries and representation in several European countries, which are represented on page 36.



Headcount

387



Country of primary activities

Denmark



Balance^{TDKK}

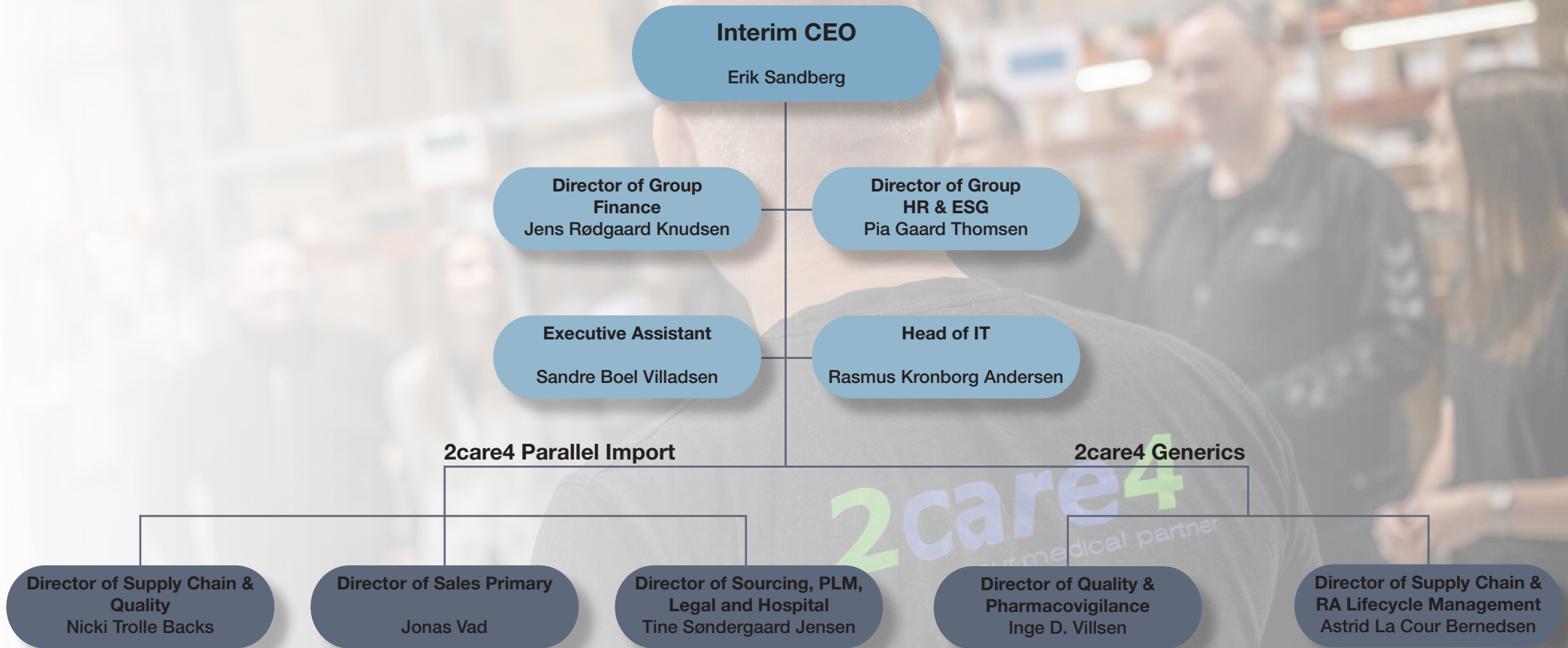
692.332



Revenue^{TDKK}

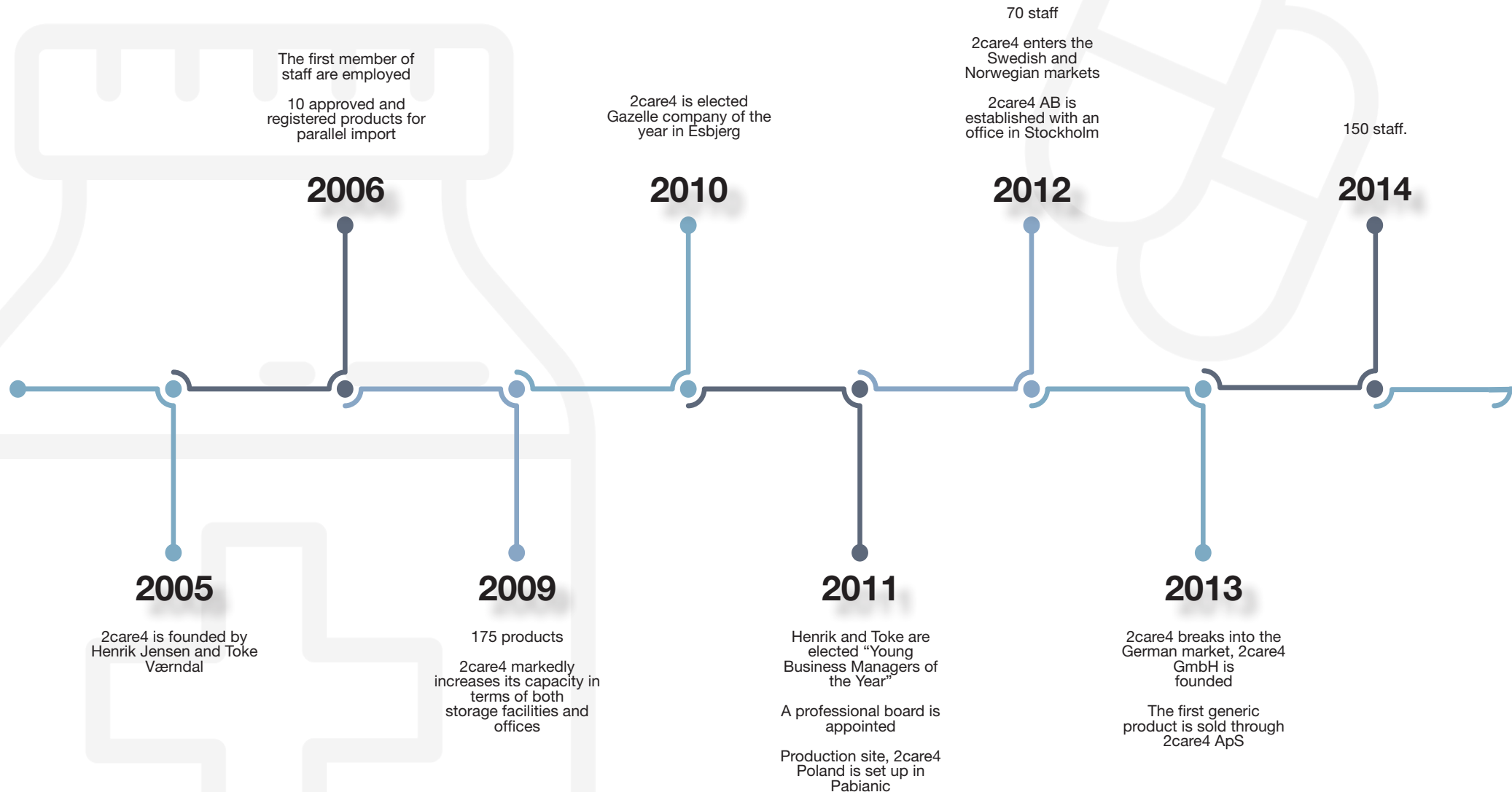
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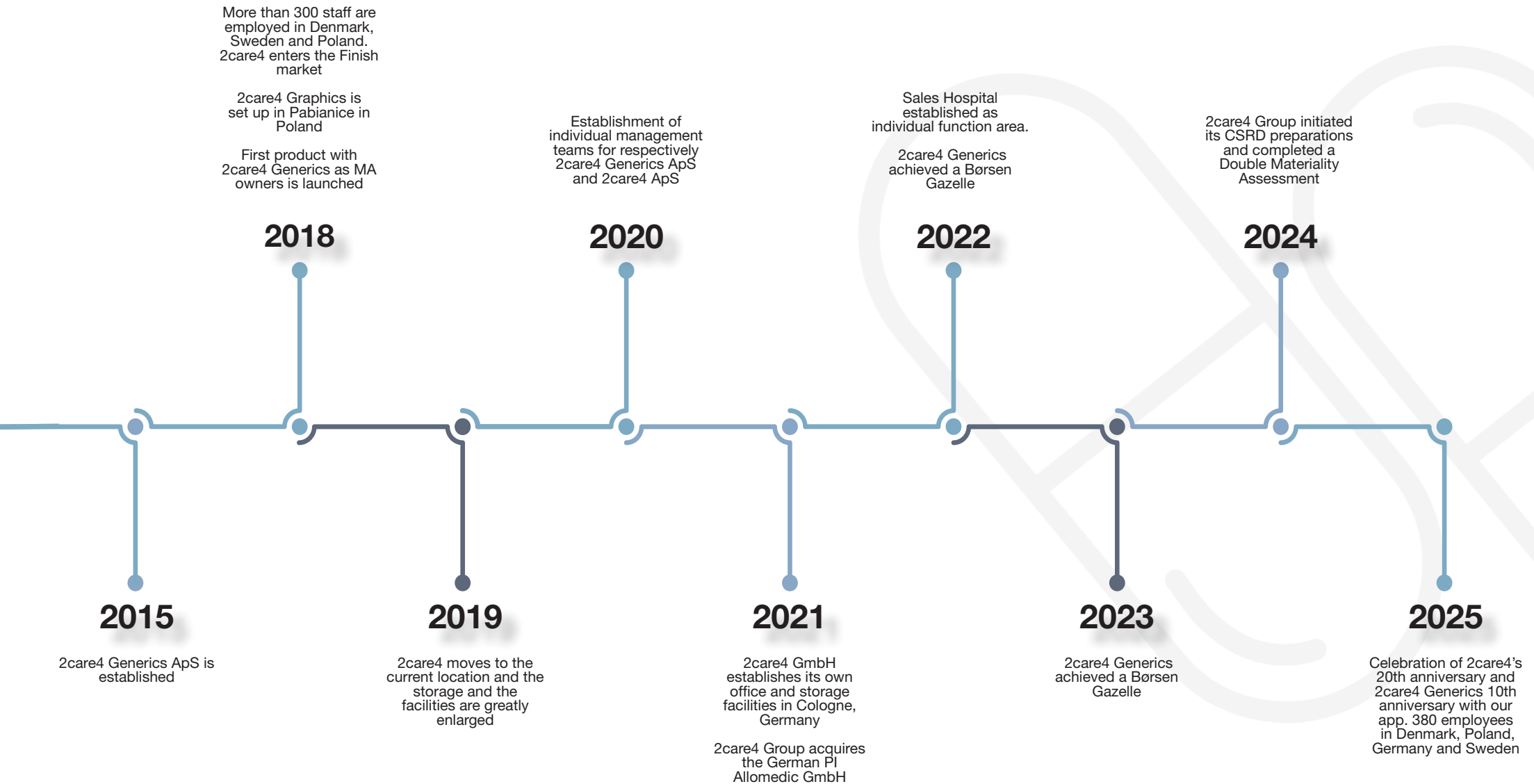
Management Overview



Our Story

Timeline





Our Values

At 2care4, our company culture is shaped by four core values: **Power to Act**, **Mutual Respect**, **Quality**, and **Innovation**. These values guide both our daily work and our long-term strategy.



Power to Act



Mutual Respect



Quality



Innovation

Power to Act is about encouraging initiative and taking responsibility. Empowering employees at all levels to make decisions, act proactively, and contribute to positive changes. It takes courage to make decisions, because there is always a risk of being wrong. Having Power to Act as one of our values also means that 2care4 trusts decisions are made after thorough consideration and in alignment with our remaining values.

Mutual Respect is reflected in our flat organizational structure and the open access employees have to management. A fundamental value at 2care4 is respect for other people – our co-workers, customers, suppliers, competitors and members of society. Mutual Respect is reflected in the personalities that make up our company and the diversity that we accept and embrace. We believe that everyone should be able to share their ideas and concerns, and that respect is the foundation for strong collaboration.

Quality is at the heart of everything we do. Quality is incorporated in our products and therefore it is a very important parameter in our daily work and

part of our value set. As a pharmaceutical company, we are committed to meeting the highest standards in all aspects of our work, from product safety to customer service. Quality is also about processes – a high level of process quality helps us make less mistakes.

Innovation is a key driver for our business. Doing things in a different way – is the foundation, the pulse of 2care4 together with our philosophy about making a difference in the society we live in. We encourage new ideas in all parts of the company, whether it is in pricing, product development, or the way we approach sustainability. Our adoption of the VSME standard for sustainability reporting is an example of how we integrate innovation and responsibility into our core business.

The Value Game

To make our core values a real part of everyday work, we have in 2025 developed a board game that is played by employees at all our locations in Denmark, Poland, Germany, and Sweden. The Value Game is designed to bring our values into practical situations, encouraging discussion and reflection in a way that is both engaging and enjoyable.

The game is an important part of our onboarding process for new employees, but it is also used regularly in team meetings and training sessions. By working through real-life scenarios and dilemmas, employees are invited to think about how the values apply to their daily work and to share their perspectives with colleagues. This helps to build a shared understanding of what our values mean in practice and supports a strong, open culture across the company.

The Value Game is facilitated by members of the HR and management teams, who are trained as gamemasters. They guide the sessions, encourage participation, and help connect the lessons from the game to everyday decisions and teamwork. Employees can win small prizes, such as badges, which they can wear as value ambassadors. This makes the values visible in the workplace and encourages others to join in.

All materials for the Value Game are translated and adapted into local languages, so everyone can take part fully, no matter where they are based or what language they speak. This focus on inclusion is important to us and helps ensure that our culture is shared and understood across borders.

By using the Value Game, we make sure that our values are not just statements, but something we live by together every day.

Cross-Border Collaboration

Internally, cross-border collaboration is not just a necessity, it is a core strength that shapes our daily operations and long-term success. With teams and activities spread across Europe, we have built a culture where shared values and leadership provide a common direction, regardless of geography.

Our leadership team works actively to anchor our core values, mutual respect, quality, innovation, and the power to act, across all locations. These values are not just words on paper, they are integrated into onboarding, training, and daily decision-making, enable that every employee, whether in Esbjerg, Pabianice, Køl, Stockholm or Odense, feels part of the same company culture.

In our day-to-day work, knowledge sharing is a natural part of how we operate. Teams coordinate closely across borders, whether it's through daily planning meetings between Danish and Polish logistics staff, or by harmonizing standards and processes so that best practices can be quickly adopted throughout the organization. This approach enables us to respond flexibly to challenges, drive continuous improvement, and maintain high standards of quality and compliance.

We recognize that cultural differences exist between our locations, but rather than seeing them as obstacles, we view them as a source of learning and strength. Employees highlight how working in a multinational environment allows us to implement solutions that might be new in one country but proven in another, and how openness to different perspectives leads to better outcomes for both our people and our customers. Respect for local ways of working, combined with a willingness to learn from each other, is a key reason why our cross-border teams succeed.

Ultimately, it is this blend of shared values, strong leadership, daily collaboration, and respect for diversity that enables us to thrive as an international company, turning geographic distance into a competitive advantage.

Inclusion and Trust in the Culture

At 2care4, our culture is built on mutual respect. We are committed to creating an inclusive work environment where every employee feels valued and heard, regardless of their function, background, or location.

Our culture encourages colleagues to help each other and share responsibility, which contributes to a safe and supportive workplace.

To ensure that everyone's voice is heard, we conduct monthly satisfaction surveys, supplemented annually with questions about inappropriate behavior and conduct. The results are discussed openly at management meetings, and relevant actions are taken where needed. We use external providers for the surveys to ensure objectivity and validity.

By fostering openness and trust, we aim to create a workplace where employees can develop, collaborate, and contribute to a positive and inclusive culture

Overview and Value Chain

Since 2025 the 2care4 Group has focused on the Nordic and German pharmaceutical market within parallel imports, and since 2010 also within generic development and trade. We have built an international presence with offices and operations across Denmark, Sweden, Poland and Germany.

Parallel import of medicine involves importing the original medicine from another EU/EEA country, repackaging it, and selling it in our markets. We apply for marketing authorization, and buy the medicine from wholesalers within EU/EEA who have been approved by the medicines agency in the respective sourcing country. Our own operations, spanning inbound logistics, production, quality control, warehousing and sales, are mainly based in Denmark, Poland, and Germany, ensuring both flexibility and compliance with regulatory standards.

In 2013, 2care4 ApS launched our first generic medicine, and in 2015 we established 2care4 Generics ApS as an independent and dedicated firm for the manufacturing and marketing of generic pharmaceuticals. Since then, we have added a wide range of products and expanded our involvement to cover all the Nordic countries. This growth is based on close partnerships across Asia, Africa and Europe.

Finished products are distributed to wholesalers and healthcare partners throughout the Nordic region and Germany, with sales channels tailored to the requirements of each market. Across the value chain, we rely on strong relationships with logistics providers, manufacturers, and service partners to ensure safe, efficient, and compliant delivery of medicines to patients and healthcare systems.



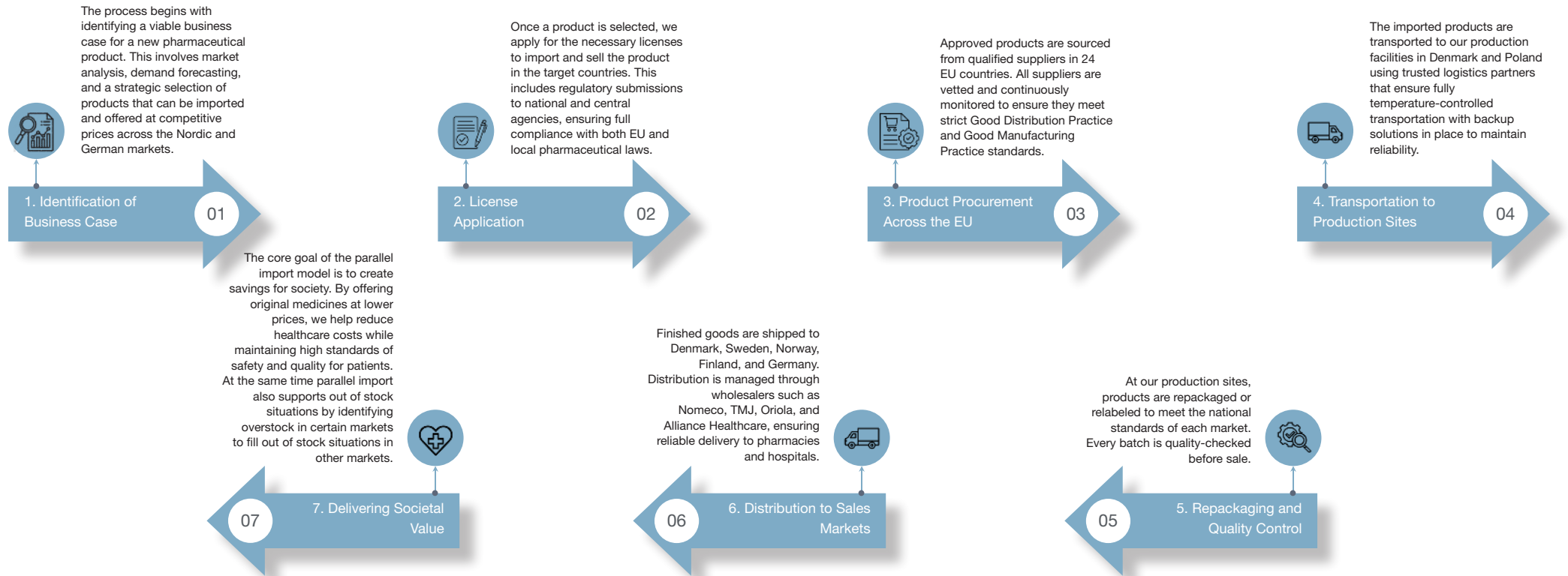
How We Operate

Parallel Import

We operate parallel imports into Denmark, Germany, Sweden, Norway, and Finland, sourcing products exclusively within the European Union. Founded in Denmark, we maintain our strongest market position there, with a market share exceeding 25%, making us the third-largest parallel importer in Denmark. This strong domestic foundation supports our continued expansion into Germany, Sweden, Norway and Finland. Our portfolio includes more than 1,600 active products, and our business model is based on the European

Union’s principle of free movement of goods, structured around a series of key activities that ensure both compliance and value creation.

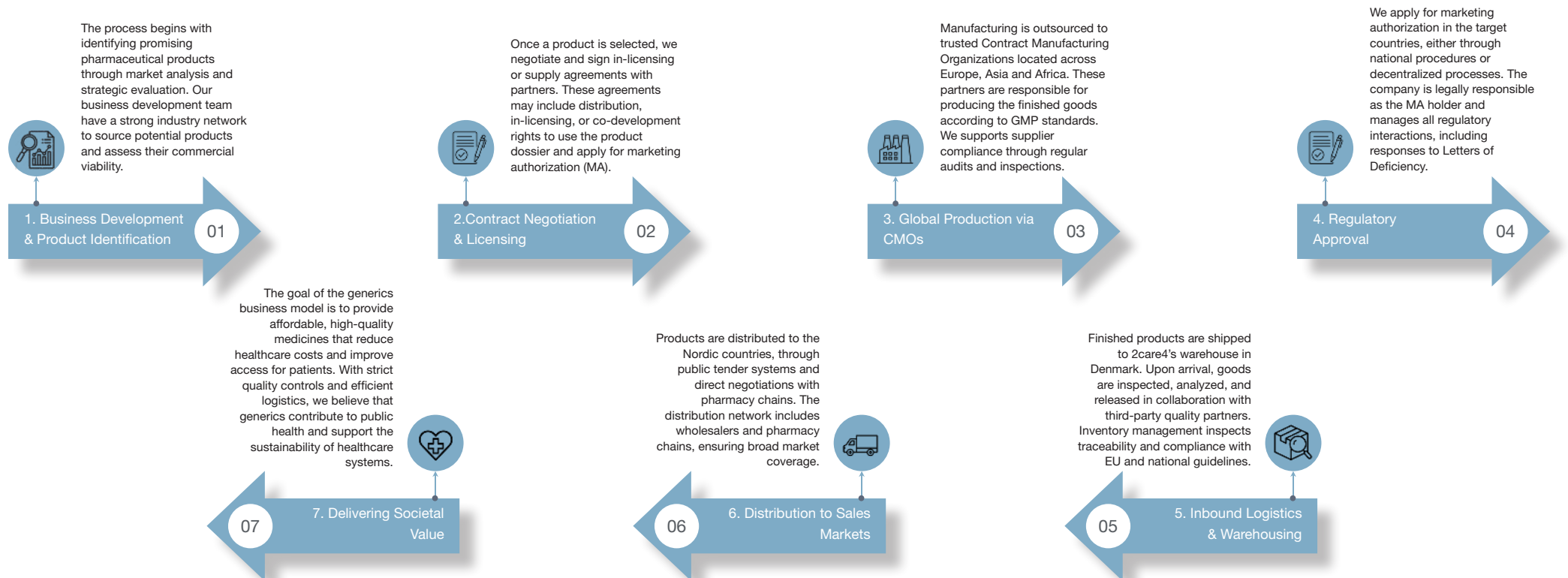
Parallel import at 2care4 covers both human and veterinary medicines, and we operate across the primary (Pharmacy) and secondary (Hospitals) healthcare sectors. This approach allows us to offer a broad range of products and respond flexibly to the needs of different markets.



How We Operate Generics

2care4 Generics ApS is a dedicated entity within the 2care4 Group, focused on the development, licensing and distribution of generic pharmaceuticals across the Nordic region. Generic medicines contain the same active pharmaceutical ingredients as branded products and are subject to the same safety and quality standards. Operating in a highly competitive market, 2care4 Generics follows a niche strategy, targeting products specifically marketed

in the Nordics. With more than 25 employees and approximately 160 active products, we collaborate with a wide network of Contract Manufacturing Organizations across Europe and Asia. The business model is designed to ensure regulatory compliance, operational efficiency, and cost-effective access to medicines, ultimately delivering savings to society.



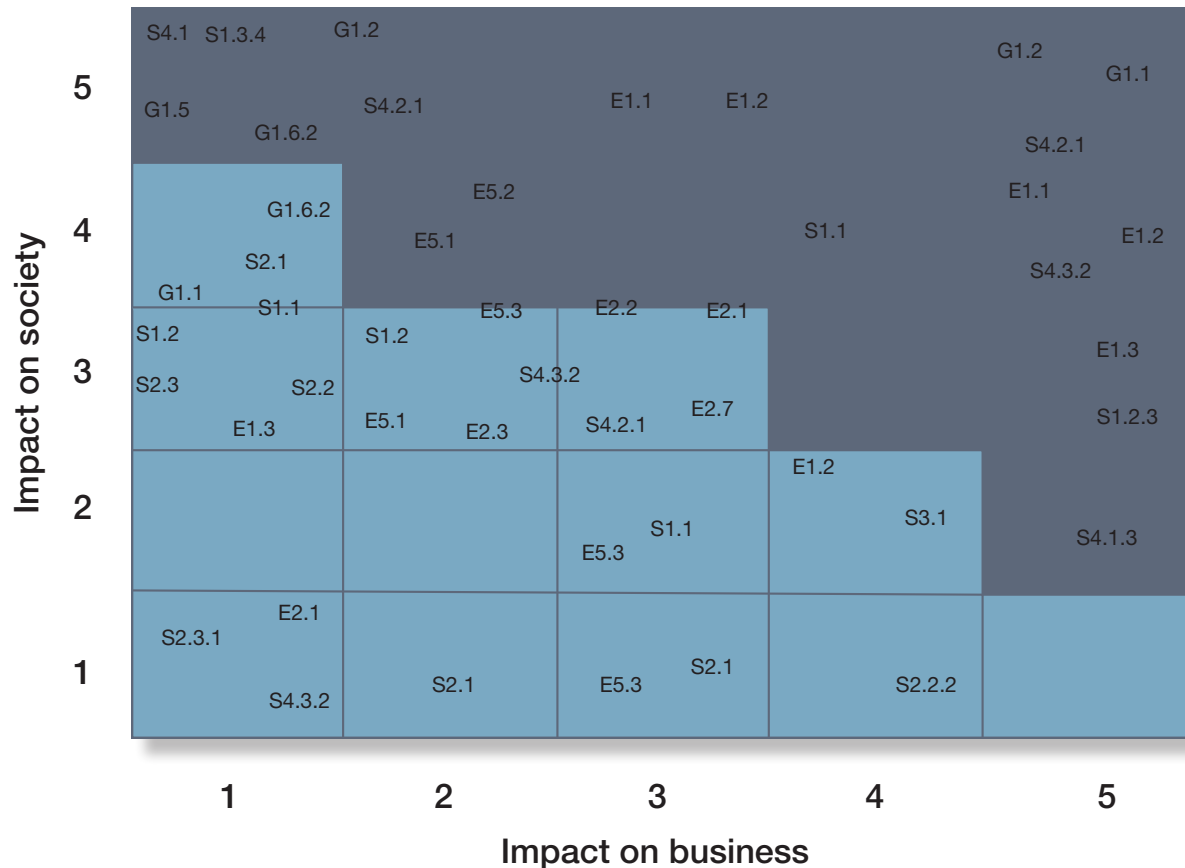
Double Materiality Assessment

As part of our strategic commitment to sustainability, a double materiality assessment was conducted at group level in 2024, in line with the requirements of the Corporate Sustainability Reporting Directive (CSRD). The assessment included input from management, employees, and key stakeholders across all locations. Through internal interviews, data collection, and cross-functional workshops, we identified and prioritized the ESG topics most relevant to our business and our impact on the world around us.

In response to the recent Omnibus legislation and the European Commission's recommendation of a new voluntary reporting standard for small and medium-sized enterprises, we have chosen to report under the VSME standard. This standard, recommended by European commission, is designed to make sustainability reporting more accessible and relevant for SMEs, while still covering the same core ESG topics as CSRD.

A structured scoring approach was applied, where each ESG topic was assessed on a simple 1–5 scale for both impact and financial relevance to ensure a consistent and comparable evaluation across all topics. Our CSRD work, including the Double Materiality Assessment, helps guide our priorities and has strengthened our internal ESG understanding.

Double Materiality Assessment



■ Material ESRS topics ■ Non-material ESRS topics

Negative impacts

Environmental Negative Impacts

- E1.1 – Climate Change – Climate Change Adaptation
- E1.2 – Climate Change – Climate Change Mitigation
- E1.3 – Climate Change – Energy
- E2.1 – Pollution – Air Pollution
- E2.2 – Pollution – Water Pollution
- E2.3 – Pollution – Soil Pollution
- E2.4 – Pollution – Microplastics
- E3.1 – Water and Marine Resources – Water (Water Consumption)
- E5.1 – Circular Economy – Resource Inflows
- E5.2 – Circular Economy – Resource Outflows Related to Products and Services
- E5.3 – Circular Economy – Waste

Social Negative Impacts

- S1.11 – Own Workforce – Working Conditions (Working Time, Health & Safety)
- S1.2 – Own Workforce – Equal Treatment and Opportunities for All (Measures Against Violence and Harassment in the Workplace, Diversity)
- S1.34 – Own Workforce – Other Work-related Rights (Privacy)
- S2.11 – Workers in Value Chain – Working Conditions (Health & Safety)
- S2.22 – Workers in Value Chain – Equal Treatment and Opportunities for All
- S2.3 – Workers in Value Chain – Other Work-related Rights (Child Labour, Forced Labour)
- S4.12 – Consumers and End-users – Information-related Impacts (Privacy, Access to Quality Information)
- S4.21 – Consumers and End-users – Personal Safety (Health & Safety)
- S4.32 – Consumers and End-users – Social Inclusion (Access to Products and Services)

Governance Impacts

- G11 – Business Conduct – Corporate Culture
- G12 – Business Conduct – Protection of Whistleblowers
- G15 – Business Conduct – Management of Relationships with Suppliers
- G16.2 – Business Conduct – Corruption and Bribery Prevention (Anti-detection Including Training)

Opportunities

Environment Opportunities

- E1.2 – Climate Change Mitigation
- E5.3 – Waste

Social Opportunities

- S2.1 – Workers in Value Chain – Working Conditions (Health & Safety)
- S4.3.2 – Consumers and End-users – Social Inclusion of Consumers and/or End-users (Access to Products and Services)

Positive Impacts

Social Positive Impacts

- S1.1 – Own Workforce – Working Conditions
- S1.2.3 – Own Workforce – Equal Treatment and Opportunities for All (Employment and Inclusion of Persons with Disabilities)
- S3.1 – Affected Communities – Communities’ Economic, Social, and Cultural Rights
- S4.2.1 – Consumers and End-users – Personal Safety for Consumers and/or End-users (Health & Safety)
- S4.3.2 – Consumers and End-users – Social Inclusion of Consumers and/or End-users (Access to Products and Services)

Risks

Environment Risks

- E1.1 – Climate Change – Climate Change Adaptation
- E1.2 – Climate Change – Climate Change Mitigation
- E1.3 – Climate Change – Energy
- E2.1 – Pollution – Air Pollution
- E5.1 – Circular Economy – Resource Inflow (including Resource Use)
- E5.3 – Circular Economy – Waste

Social Risks

- S1.1 – Own Workforce – Working Conditions (Health & Safety)
- S1.2 – Own Workforce – Equal Treatment and Opportunities for All
- S2.1 – Workers in Value Chain – Working Conditions (Health & Safety)
- S2.2.2 – Workers in Value Chain – Equal Treatment and Opportunities for All (Training and Skills Development)
- S2.3.1 – Workers in Value Chain – Other Work-related Rights (Child Labour)
- S4.1.3 – Consumers and End-users – Information-related Impacts (Access to Quality Information)
- S4.2.1 – Consumers and End-users – Personal Safety (Health & Safety)
- S4.3.2 – Consumers and End-users – Social Inclusion (Access to Products and Services)

Governance Risks

- G11 – Business Conduct – Corporate Culture
- G16.12 – Business Conduct – Protection of Whistleblowers
- G16.1 – Business Conduct – Corruption and Bribery (Incidents)

E

Environmental

2care4's approach to environmental topics is to reduce operational emissions, improve energy efficiency, and enhance resource circularity through responsible transport planning, sustainable packaging choices, and strengthened waste management practices.

This approach guides decision making in production, sourcing, and logistics.

This section gives an overview of our main environmental data and the areas we are working on. We are committed to making improvements where we can and being open about both our progress and our challenges.

		2025	2024
CO2e, Scope 1	Tons	42.64	43.60
CO2e, scope 2 (Location-based)	Tons	292.87	291.16
Total CO2e (Location-based)	Tons	335.50	334.76
Energy consumption	MWh	1,161.18	1,151.07
Share of renewable energy*	%	40.75	50.76
Biodiversity-sensitive areas	Ha	0.00	0.00
Total water withdrawal**	m ³	1,468.92	1,410.43
Share of hazardous waste	%	13.34	6.32
Share of waste recycled	%	67.02	59.00
Total waste generated	Tons	125.19	128.14

* No green certificates have been purchased in either location, which is also reflected in the renewable energy share. Due to this, and the lack of insight into the electricity market compositions in Germany and Poland, no market based emissions have been included.

** Water withdrawal in Germany is included in the rental agreement and is not reported separately; therefore, it is not included in the calculation.

Transport and Emissions

We understand a significant part of our environmental footprint comes from transport and logistics. Our business model involves moving pharmaceutical products across borders and between warehouses, which naturally leads to emissions from vehicles and freight.

Whenever possible, we choose solutions that minimize distance and improve efficiency, so we avoid unnecessary driving and reduce fuel consumption.

We acknowledge that transport is an area where further improvements may be possible, and we continuously assess opportunities to reduce emissions where feasible. This includes considering improvements in delivery planning and coordination to support more efficient transport. Through these efforts, we seek to limit our environmental impact while maintaining reliable delivery of medicines to our customers.

In the 2025 financial year, the Group's environmental efforts related to transport were primarily focused on maintaining existing practices. No separate targets or policies for transport emissions have been established, and results are therefore assessed qualitatively based on operational experience.

A person is seen from behind, walking through a warehouse aisle. They are wearing a dark grey t-shirt with the 2care4 logo on the back. The logo consists of the word "2care4" in a stylized font, with "2" in green and "care4" in blue. Below it, the tagline "your medical partner" is written in a smaller, lighter blue font. The warehouse has high ceilings with industrial lighting and tall shelving units filled with cardboard boxes on both sides of the aisle.

2care4
your medical partner

Packaging, Waste, and Resource Flows

Packaging choices and waste are a priority in our daily operations. We are working to reduce plastics, avoid mixed materials that hamper recycling and make packaging choices that fit product safety requirements and our transport needs. These choices are shaped by strict pharmaceutical rules, which can make rapid changes challenging, but they also help us focus on changes that increase recyclability and reduce unnecessary materials.

In recent years, we have focused more systematically on our packaging and waste management.

Our focus areas have been:

- Avoiding mixed materials in packaging, so it can be sorted and recycled in practice
- Adapting packaging to the product and transport needs to avoid overuse
- Continuously keeping up with new requirements from customers and authorities

Going forward, we intend to strengthen our focus on resource flows and the environmental impact of product movements within production planning and logistics. This may include assessing opportunities to reduce transport and improve planning across our Danish and Polish operations.

S

Social

People are at the center of 2care4. We know that our success depends on the well-being, development and engagement of our employees. We work every day to create a workplace where everyone feels welcome, respected, and able to grow, both professionally and personally. Our approach to social and employee matters is based on these values and is embedded in daily management practices, leadership responsibility and ongoing dialogue with employees.

Our team is made up of people from different backgrounds, countries, and roles, and we value the diversity and energy this brings. Whether someone has been with us for years or is just starting out, we believe that everyone’s ideas and contributions matter.

At 2care4, we see ourselves as one team. We support each other, celebrate success together, and help each other through challenges. Our culture is built on trust, openness, and a strong sense of community, because we know that when people thrive, so does the company. As with any growing organisation, we recognise that risks related to social and employee matters may arise. Therefore looking ahead, we expect to further strengthen our efforts within employee well-being, development and workplace safety as part of our ongoing organisational focus.

		2025	2024
Workforce	Headcount	387	393
Full-time-equivalent workforce	FTE	349	350
Gender diversity in the workforce*	%	74.50	76.29
Gender diversity in management levels*	%	44.74	44.19
Employee turnover rate	%	13.95	11.70
Work-related accidents	Frequency	1.49	1.19
Employees covered by collective agreement**	%	18.86	14.50
Interns / Student assistants	Number	12	13

* The diversity KPI represents the percentage of females
 ** Only warehouse workers in Denmark are covered by collective agreements

Employee Well-being, and Work-Life Balance

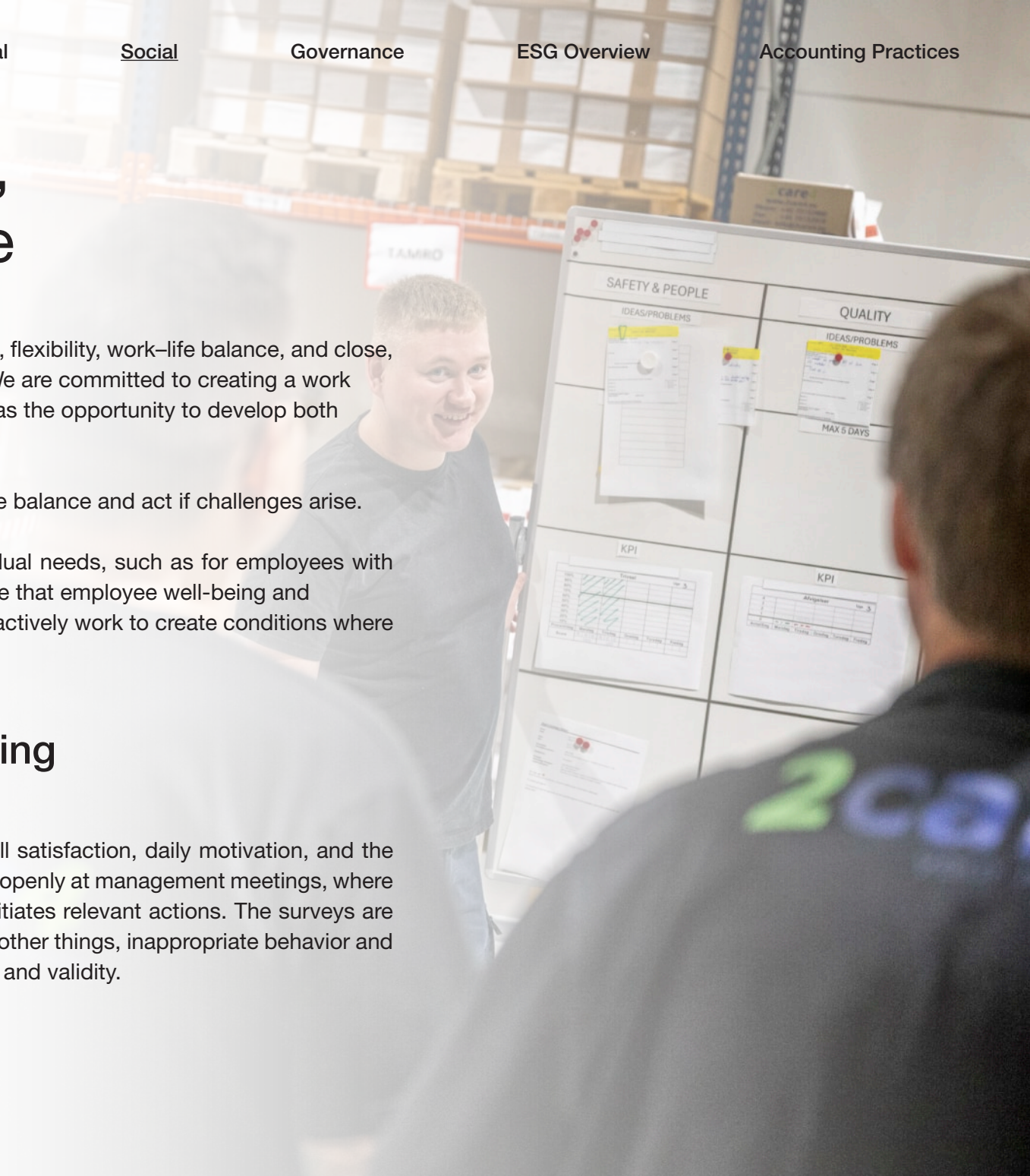
At 2care4, we foster a workplace where employee well-being, flexibility, work-life balance, and close, supportive leadership are at the heart of everything we do. We are committed to creating a work environment where every employee feels seen, heard, and has the opportunity to develop both professionally and personally.

We continuously measure employees' experience of work-life balance and act if challenges arise.

The option to work from home and consideration for individual needs, such as for employees with young children, are integral parts of our approach. We believe that employee well-being and development are crucial to the company's success, and we actively work to create conditions where everyone can thrive both professionally and personally.

Systematic follow-up on well-being

We conduct monthly satisfaction surveys focusing on overall satisfaction, daily motivation, and the balance between work and leisure. The results are discussed openly at management meetings, where each team presents and reflects on their own figures and initiates relevant actions. The surveys are supplemented annually with additional questions on, among other things, inappropriate behavior and conduct, and we use external providers to ensure objectivity and validity.



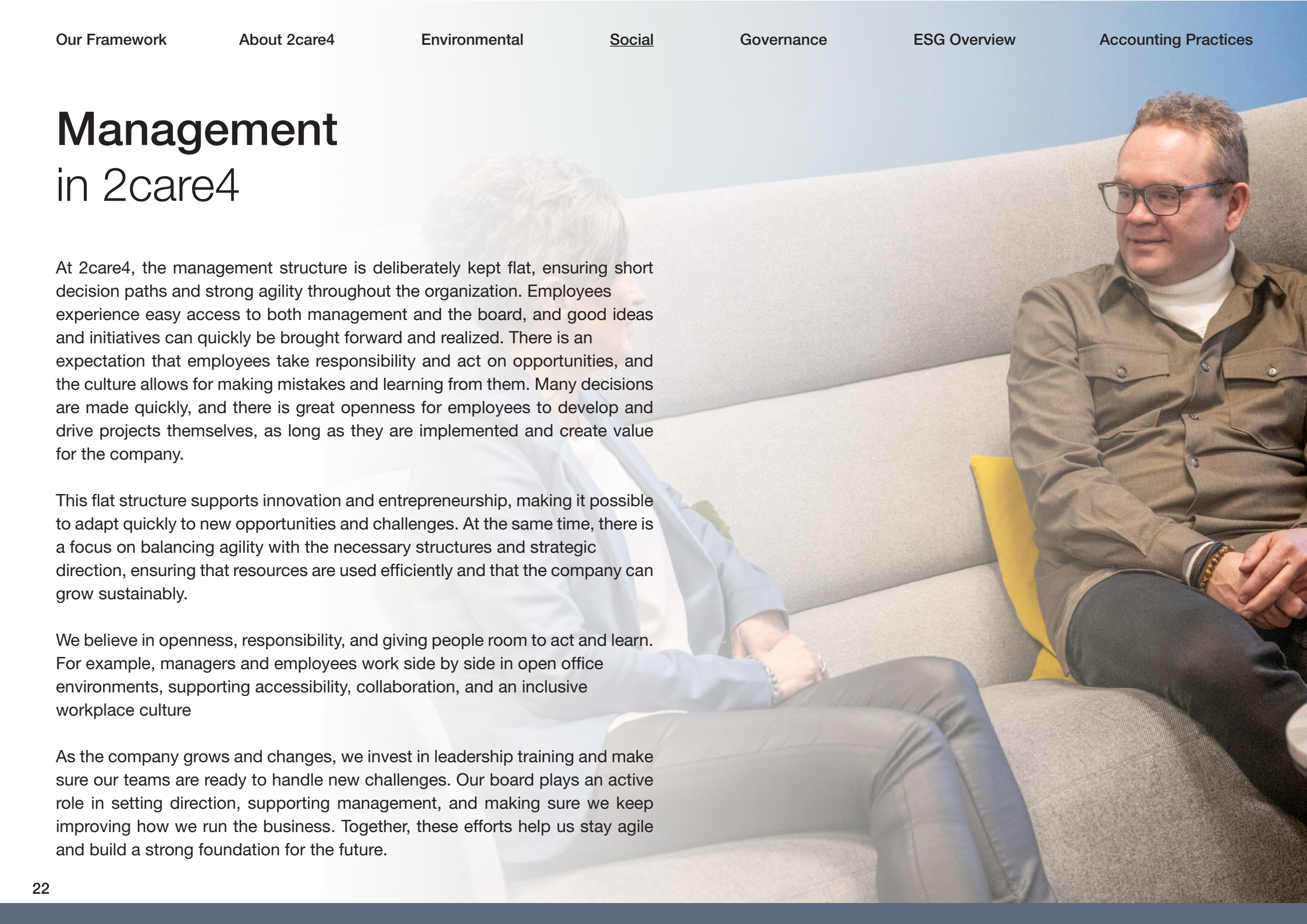
Management in 2care4

At 2care4, the management structure is deliberately kept flat, ensuring short decision paths and strong agility throughout the organization. Employees experience easy access to both management and the board, and good ideas and initiatives can quickly be brought forward and realized. There is an expectation that employees take responsibility and act on opportunities, and the culture allows for making mistakes and learning from them. Many decisions are made quickly, and there is great openness for employees to develop and drive projects themselves, as long as they are implemented and create value for the company.

This flat structure supports innovation and entrepreneurship, making it possible to adapt quickly to new opportunities and challenges. At the same time, there is a focus on balancing agility with the necessary structures and strategic direction, ensuring that resources are used efficiently and that the company can grow sustainably.

We believe in openness, responsibility, and giving people room to act and learn. For example, managers and employees work side by side in open office environments, supporting accessibility, collaboration, and an inclusive workplace culture

As the company grows and changes, we invest in leadership training and make sure our teams are ready to handle new challenges. Our board plays an active role in setting direction, supporting management, and making sure we keep improving how we run the business. Together, these efforts help us stay agile and build a strong foundation for the future.

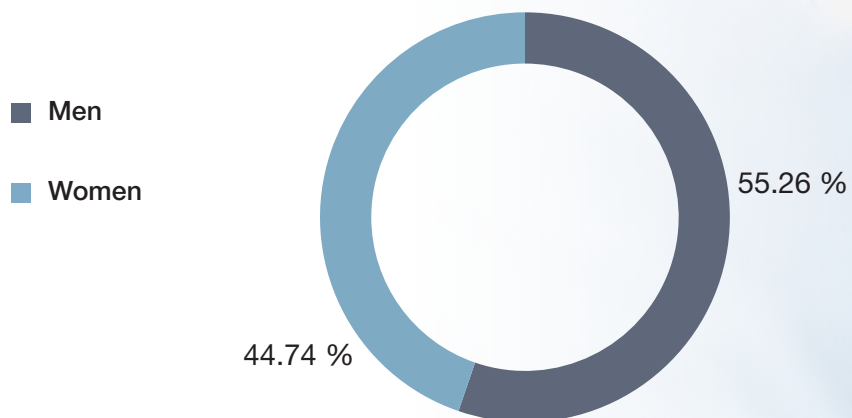


Change Management Leadership Training

In connection with major changes, such as the implementation of a new ERP system, 2care4 has invested in a comprehensive change management program for all leaders and key employees. The program consists of several days of training, where participants are equipped to handle change, both organizationally and from a leadership perspective. In addition, “change agents” are appointed among employees, who play a special role in ensuring that the entire organization successfully navigates the change process.

The aim is to ensure well-being and engagement during major projects, as well as to create a shared understanding of how changes are best implemented and anchored in the culture. This helps the company carry out strategic transformations effectively and with the greatest possible support from employees.

Gender diversity in management levels



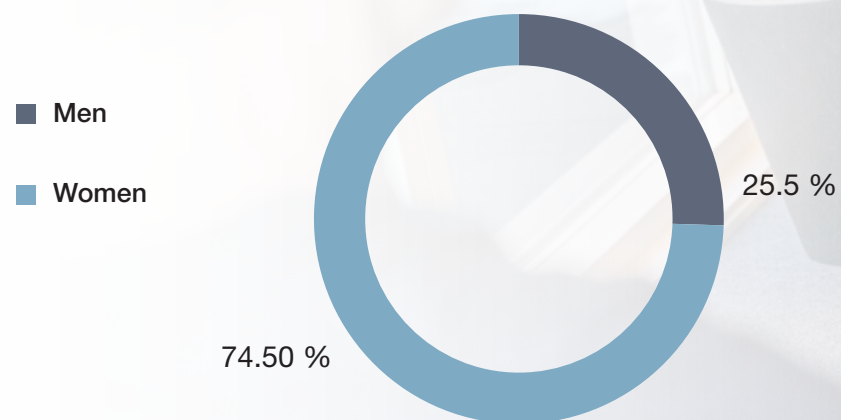
Social Community and Internal Initiatives

At 2care4, we believe that a strong social community is essential for a positive and productive workplace. Beyond our focus on well-being and flexibility, we actively support a range of social initiatives that bring employees together across teams and locations.

We encourage participation in activities such as running clubs, summer parties, Christmas celebrations and Friday bars. These events help build relationships and foster a sense of belonging throughout the organization.

By supporting both formal and informal social activities, we aim to create an inclusive workplace where everyone feels welcome and valued, and where strong relationships contribute to a vibrant and supportive community.

Gender diversity in the workforce



Onboarding and Retention of Employees

At 2care4, onboarding is a structured and thorough process designed to give new employees a strong start. Over the introduction of two to three days, new hires are introduced to the company's values, culture and mission. The onboarding program is tailored to both the employee's function and location, ensuring that everyone receives the knowledge and understanding needed to succeed in their specific role.

As Toke Værndal, co-founder and owner, explains:

"We spend these days with every new employee, introducing them to our history, our values, and how we work. I always tell them that the best ideas rarely come from the top, they come from employees throughout the organization. Everyone is encouraged to speak up and help shape the company."

We place strong emphasis on employee development, supporting both professional and personal growth. Practical experience and skills are often valued as highly as formal education, which opens a wide range of opportunities for talent development and internal mobility. Many employees have the chance to take on new roles and greater responsibility early in their careers.

Our culture encourages innovation, creativity and initiative. Employees are invited to contribute their ideas and help shape the way we work. Short decision-making paths make it possible for individuals to influence their own roles and development, creating an inspiring and motivating work environment.

By investing in onboarding and ongoing development, we aim to retain talented employees and support their growth within the company.

Development Opportunities

We emphasize giving employees the opportunity to take on new tasks and roles. Many experience being able to change functions and take on greater responsibility early in their careers. We believe that motivation, desire, and competencies are crucial, and that people grow with the task when given the chance. This applies to both leaders and specialists, and we continuously support development through onboarding, training, and coaching.

Growing with 2care4

“I started at 2care4 when I was 15, while I was still in primary school. Back then, I helped out in the warehouse and emptied trash bins. Today, I manage a function with a total of 50 employees across Denmark and Poland. My journey has been characterized by trust, opportunities, and development. I have had 9–10 different positions, and almost every time it has been 2care4 who saw the potential and offered me new paths. It has never been a formal career plan; it has been an organic development where I was supported whenever I expressed a desire for more responsibility or new challenges. After finishing upper secondary school, I was offered the chance to take an HD degree. I had originally planned to study engineering but was inspired by the development I experienced here. I got my first leadership position at the age of 24, and since then I have had the opportunity to grow both professionally and personally. It’s not just me, many colleagues have had similar journeys, and that is one of 2care4’s strengths: you are seen, heard and developed.

I usually say that 2care4 has raised me more than my parents, and I mean that with love. It is a company where you are supported if you want something, and where you are allowed to grow. That is why I am still here after 15 years.”

– Jacob Melsen, Head of Planning & Logistics

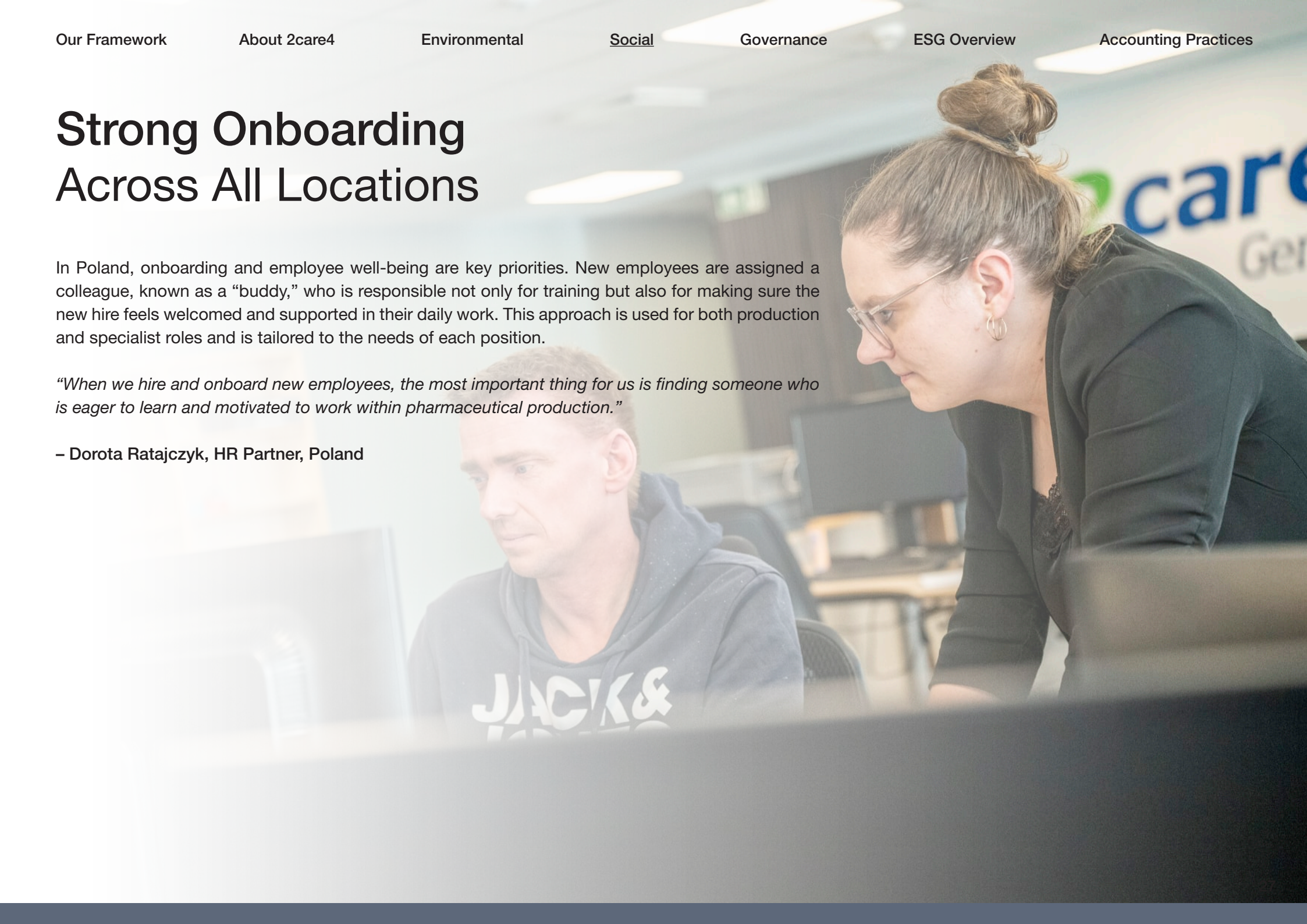


Strong Onboarding Across All Locations

In Poland, onboarding and employee well-being are key priorities. New employees are assigned a colleague, known as a “buddy,” who is responsible not only for training but also for making sure the new hire feels welcomed and supported in their daily work. This approach is used for both production and specialist roles and is tailored to the needs of each position.

“When we hire and onboard new employees, the most important thing for us is finding someone who is eager to learn and motivated to work within pharmaceutical production.”

– Dorota Ratajczyk, HR Partner, Poland



Studentworkers and Social Responsibility

At 2care4, student assistants play an important role in the organization's social life and development. We now have a broad group of student assistants from several countries and educational backgrounds, which contributes to increased diversity and brings new dynamics to our daily work.

Employment of Student Assistants

In Denmark we have built a strong local reputation as a great place to start as a student, and many of our student assistants express great satisfaction with being part of 2care4. Some have subsequently had the opportunity to continue in permanent positions, which underscores our focus on supporting young people's futures and career development. We also actively assist international students in navigating regulations and employment conditions, ensuring they have the best possible foundation for integration and development with us.

The social community is strengthened by the fact that these young employees bring new ideas and energy into the organization, and we find that they contribute positively to both the working environment and our culture. The ability to attract, retain, and develop student assistants from several countries is an important part of our social responsibility and an active contribution to the workforce of the future.

Mentoring and learning

In 2025, we have in Denmark been part of the E.1 Mentor Program. E.1 is an Esbjerg-based organization that aims to connect companies with location students.

The Mentor Program pairs students with a mentor from a local business, so that the mentor can pass on their knowledge, guide and inspire their mentee, while strengthening their communication and leadership skills. In 2025, 2care4 embarked on a 6 month-journey in which 7 employees became mentors to 7 students.

Our employees value the opportunity to interact with young talent and as a company, we support the mentorship program as a means to develop our professional network, gain leadership skills and take responsibility for Esbjerg's talent development.

G

Governance

We keep our management structure flat, so decisions can be made quickly, and employees have easy access to both management and the board. We believe in openness, responsibility, and giving people room to act and learn.

As the company grows and changes, we invest in leadership training and make sure our teams are ready to handle new challenges. Our board plays an active role in setting direction, supporting management, and making sure we keep improving how we run the business. Together, these efforts help us stay agile and build a strong foundation for the future.

		2025	2024
Violation of anti-corruption and -bribery laws*	Number	0	0
Board gender diversity	%	20	0
Board meeting attendance	%	100	100

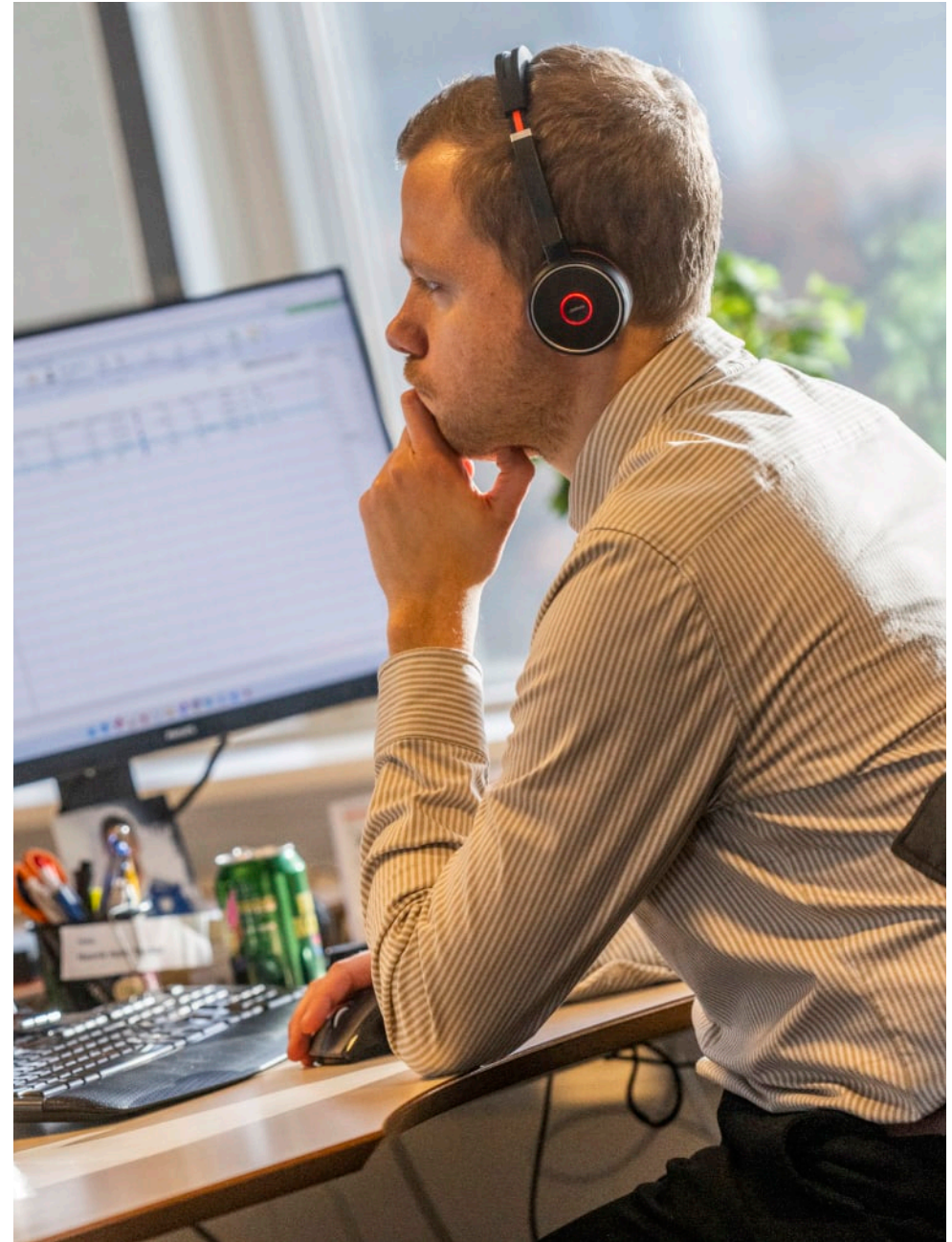
**Based on management's assessment, the approach and level of measures described are considered appropriate given the Group's size, business model. The absence of confirmed cases during the 2025 financial year is considered satisfactory.*

Professionalization of the board

Since we set up a professional board, there has been much more focus on making good decisions, thinking long-term, and keeping an eye on risks. The board brings in a lot of experience and helps management see things from different angles, so we don't just rely on gut feelings.

We have made our governance more solid by having regular meetings, sharing updates, and following up on the things that matter most for business. The board helps make sure we stick to the rules and industry standards, and they work closely with management to set a clear direction for where we're heading.

One of the board's most important jobs is to keep things transparent and make sure everyone is accountable. They look at and approve the big policies, help assess risks, and check that our internal processes work. The board also pushes us to keep improving how we manage things, so we don't get stuck in old habits.



IT Security and Policies

2care4 has established a structured governance framework for IT security and business continuity.

This is anchored in our IT Contingency Plan and supported by formal SOPs, including our Backup Policy, Disaster Recovery Plan, and Emergency Communication & Contact procedures.

A defined Recovery Trigger Matrix ensures clear escalation paths and prioritisation in the event of incidents. Backups are performed and regularly tested in accordance with established procedures and documented in our Logbook Backup Tests. Together, these measures support a robust and documented approach to managing IT operational and data security risks.

Responsible Business Conduct

At 2care4, our approach is guided by widely recognised international principles, including the UN Guiding Principles on Business and Human Rights. These principles help guide our approach to maintaining a safe, fair, and respectful workplace across all locations.

We have a clear stance against child labour, forced labour, human trafficking, and discrimination. We expect everyone in the organisation to contribute to a working environment where people are treated with respect, and where safety and accident prevention are part of daily operations.

Employees can raise concerns through established internal channels, including our whistleblower system, which allows matters to be reported confidentially and without fear of retaliation. This supports transparency and helps us address issues responsibly and in accordance with our values.

In the 2025 financial year, 1. january - 31. december, no confirmed violations of human rights were identified within the Group. In the future, 2care4 expects to continue its work with human rights and thereby maintain the number of human rights violations at zero.

Industry Responsibility

As a medical company, we are members of Medicines for Europe and Affordable Medicines Europe (AME), two of the largest pharmaceutical trade associations in Europe. Both organizations work to ensure that patients across Europe have access to high-quality, affordable medicines.

Through our membership in Medicines for Europe, we adhere to the association's Code of Conduct and contribute to improving sustainable access to high-quality generic medicines for European patients, supporting the association's five key pillars: patients, quality, value, sustainability, and partnership. As a member of Affordable Medicines Europe (AME), which

represents companies involved in the parallel distribution of medicinal products, we operate under a Good Manufacturing Practices (GMP) license and adhere to the association's Code of Conduct and Good Parallel Distribution Guidelines.

Being part of these trade associations allows us to collaborate with industry peers and support our company purpose of providing savings to society through dedication. It also ensures that we remain aligned with the highest industry standards, regulatory developments, and best practices in pharmaceutical distribution and manufacturing.

Anti-corruption and Bribery

In 2care4 we do not accept corruption, bribery or any form of improper business conduct. Our approach to anti-corruption and bribery is based on the company's core values and expectations for responsible behaviour across the organisation.

We operate in a regulated industry where compliance and integrity are essential, and employees and management are expected to act responsibly in their interactions with business partners, public authorities and other stakeholders.

The primary risks related to corruption and bribery are associated with interactions with external business partners and public authorities as part of ordinary business activities.

The approach is reflected in management responsibility and in the expectation that concerns related to business conduct are raised if identified. Employees can report concerns through established internal channels, including the whistleblower system, which allows confidential reporting without fear of retaliation.

Going forward, 2care4 expects to maintain its focus on preventing corruption and bribery by continuing to uphold responsible business conduct as part of daily operations and management practices.

Our Ongoing ESG Efforts

Since this is our first ESG report inspired by the VSME Basic Module, our focus has been on creating a clear and structured overview of our current data and practices. In the coming period, we will continue strengthening the fundamentals: improving data quality, anchoring roles and responsibilities, and building awareness across the organisation.

As our maturity develops, the insights from this report will help us refine our approach in a practical and manageable way. The long-term direction, including any future targets, will be defined as part of the ongoing work toward our ESG Strategy 2030. Until then, we continue to focus on learning, improving and reporting transparently on our progress.

ESG Overview

Environmental data	Unit	2025	2024
CO2e, Scope 1	Tons	42.64	43.60
CO2e, scope 2 (Location-based)	Tons	292.87	291.16
Total CO2e (Location-based)	Tons	335.50	334.76
Energy consumption	MWh	1,161.18	1,151.07
Share of renewable energy*	%	40.75	50.76
Biodiversity-sensitive areas	Ha	0.00	0.00
Total water withdrawal*	m ³	1,468.92	1,410.43
Share of hazardous waste	%	13.34	6.32
Share of waste recycled	%	67.02	59.00
Total waste generated	Tons	125.19	128.14

* No green certificates have been purchased in either location, which is also reflected in the renewable energy share. Due to this, and the lack of insight into the electricity market compositions in Germany and Poland, no market based emissions have been included.

* Water withdrawal in Germany is included in the rental agreement and is not reported separately; therefore, it is not included in the calculation.

ESG Overview

Social data	Unit	2025	2024
Workforce	Headcount	387	393
Full-time-equivalent workforce	FTE	349	350
Gender diversity in the workforce*	%	74.50	76.29
Gender diversity in management levels*	%	44.74	44.19
Employee turnover rate	%	13.95	11.70
Work-related accidents	Frequency	1.49	1.19
Employees covered by collective agreement**	%	18.86	14.50
Interns / Student assistants	Number	12	13
Governance data	Unit	2025	2024
Violation of anti-corruption and -bribery laws***	Number	0	0
Board gender diversity	%	20	0
Board meeting attendance	%	100	100

* The diversity KPI represents the percentage of females

** Only warehouse workers in Denmark are covered by collective agreements

***Based on management's assessment, the approach and level of measures described are considered appropriate given the Group's size, business model. The absence of confirmed cases during the 2025 financial year is considered satisfactory.

Our Locations

The table below provides a detailed overview of our locations and the key activities.

Name	Facility Type	Address	Postal Code	City	Country	Coordinates	NACE
2care4 Group ApS	Holding Company	Stenhuggervej 12	6710	Esbjerg	Denmark	55°30'36.1"N 8°24'41.7"E	642120
2care4 ApS	Headquarter/production/ warehouse	Stenhuggervej 12	6710	Esbjerg	Denmark	55°30'36.1"N 8°24'41.7"E	464610
2care4 Generics ApS	Headquarter/ production/ warehouse	Stenhuggervej 12	6710	Esbjerg	Denmark	55°30'36.1"N 8°24'41.7"E	464610 212000
	Office	Edisonsvej 2	5000	Odense	Denmark	55°40'57'09" N 10°38'818" E	477420
2care4 GmbH	Office/warehouse	Mathias-Brüggen-Straße 132	50829	Cologne	Germany	50°59'14.4"N 6°53'01.6"E	46461
2care4 AB	Office	Olof Palmes gata 11	111 37	Stockholm	Sweden	59°20'08.1"N 18°03'29.2"E	4646
2care4 Poland sp.z o o.o	Office/production/warehouse	Partyzancka 162A/166	95-200	Pabianice	Poland	51°40'13.9"N 19°23'06.6"E	2120
2care4 Graphics sp.z o o.o	Office/production/warehouse	Partyzancka 162A/166	95-200	Pabianice	Poland	51°40'13.9"N 19°23'06.6"E	1812
Allomedic GmbH	Office/warehouse	Mathias-Brüggen-Straße 132	50829	Cologne	Germany	50°59'14.4"N 6°53'01.6"E	4646

Accounting Practice

Environmental data	Unit	Calculation method
CO2e, Scope 1	Tons	Cost of fuel × average unit emission factor based on the Danish Business Authority's CO2e guidelines, and the EPA Stationary Combustion factor for natural gas (Poland). In accordance with the GHG Protocol.
CO2e, scope 2 (Location-based)	Tons	Activities in the company × location-based emission factors according to Energinet's Environmental Declaration and DIN Forsyning's product declaration (Denmark), the EU JRC Electricity Country Factor dataset (Germany and Poland). In accordance with the GHG Protocol.
Total CO2e (Location-based)	Tons	CO2e emissions from Scope 1 + CO2e emissions from Scope 2 (location-based method)
Energy consumption	MWh	Electricity consumed including renewable electricity + district heating and fossil fuels consumed
Share of renewable energy*	%	Renewable energy consumption / total energy consumption × 100
Biodiversity-sensitive areas	Ha	Total area of land in or near biodiversity-sensitive areas
Total water withdrawal**	m ³	Total water withdrawal during the period
Share of hazardous waste	%	Share of hazardous waste sent for destruction
Share of waste recycled	%	Share of total waste sent for recycling
Total waste generated	Tons	Total amount of waste generated

* No green certificates have been purchased in either location, which is also reflected in the renewable energy share. Due to this, and the lack of insight into the electricity market compositions in Germany and Poland, no market based emissions have been included.

** Water withdrawal in Germany is included in the rental agreement and is not reported separately; therefore, it is not included in the calculation.

Accounting Practice

Social data	Unit	Calculation method
Workforce	Headcount	Total number of employees at the end of the reporting period
Full-time-equivalent workforce	FTE	Sum of all (individual employee hours / 1,924), with a maximum of 1.0 FTE per employee
Gender diversity in the workforce	%	Female FTEs / total FTEs × 100
Gender diversity in management levels	%	Female leaders / total number of leaders × 100
Employee turnover rate	%	Leavers / total headcount × 100
Work-related accidents	Frequency	Total number of work-related accidents / total hours worked in the financial year × 200,000
Employees covered by collective agreement	%	Warehouse employees covered by collective agreements / total workforce * 100
Interns / Student assistants	Number	Number of interns and/or student assistants at the end of the reporting period
Governance data	Unit	Calculation method
Violation of anti-corruption and -bribery laws	Number	Number of confirmed convictions and fines related to corruption and bribery
Board gender diversity	%	Female board members / total number of board members × 100
Board meeting attendance	%	Number of board meeting attendances during the year / (number of board meetings × number of board members) × 100
Whistleblower Cases	Number	Number of concerns raised through whistleblower reporting mechanism

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