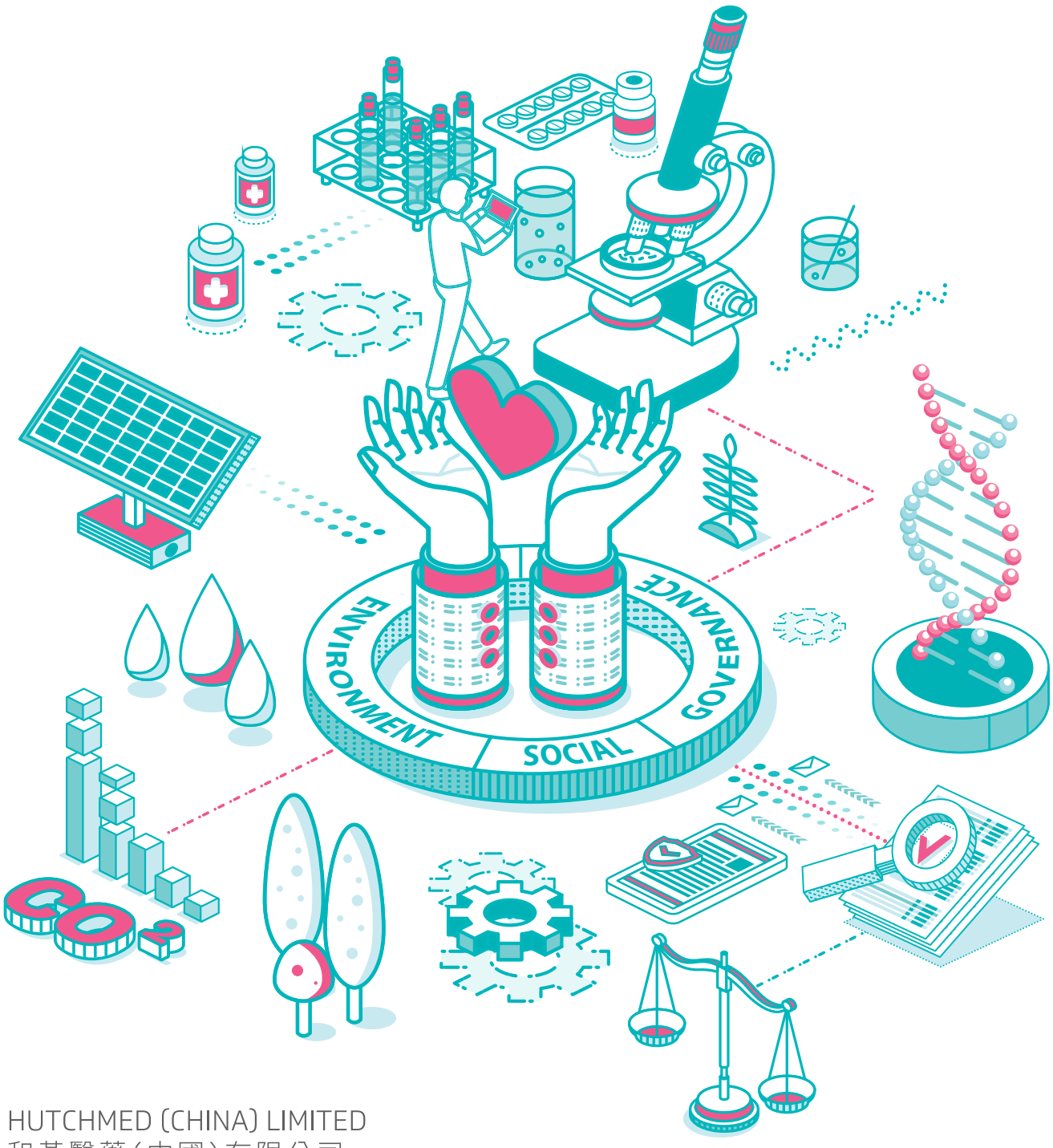
HUTCHMED

2022 SUSTAINABILITY REPORT



HUTCHMED (CHINA) LIMITED
和黃醫藥(中國)有限公司
(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)
HKEX: 13 | Nasdaq: HCM | AIM: HCM

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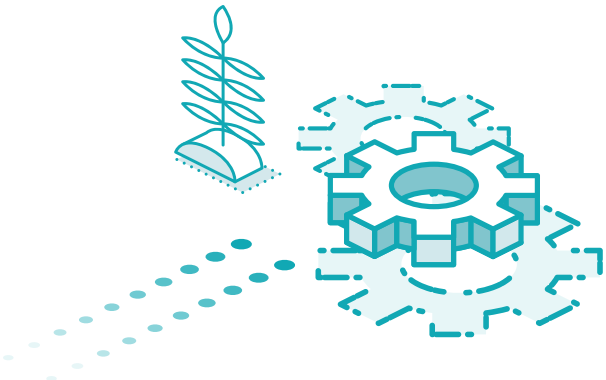

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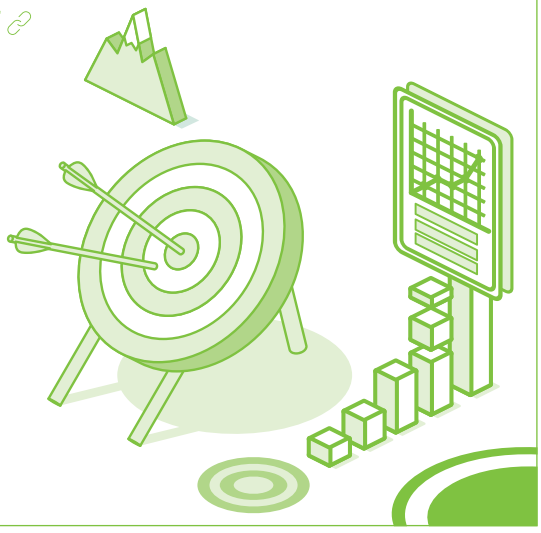
2022 SUSTAINABILITY HIGHLIGHTS

SUSTAINABILITY GOALS AND TARGETS[1]

- Committed to **11 short-, medium-, and long-term sustainability goals and targets**, including carbon emission intensity, energy intensity, healthcare access, diversity, product quality and accountability
- Incorporated **sustainability key performance indicators ("KPIs")** on goals and targets into **management's performance-based remuneration**
- Achieved a **reduction of 48% in carbon emissions intensity** compared to 2020
- Achieved a **reduction of 40% in energy intensity** compared to 2020



CLIMATE RISKS ACTION[2]

- Conducted a **climate risk assessment** to identify climate-related risks and opportunities for the Company
- Referenced the recommended disclosure framework of the **Task Force on Climate Related Financial Disclosures ("TCFD")** in this Report
- Incorporated **climate risk** into sustainability risks in the Company's **Enterprise Risk Management** ("ERM") framework

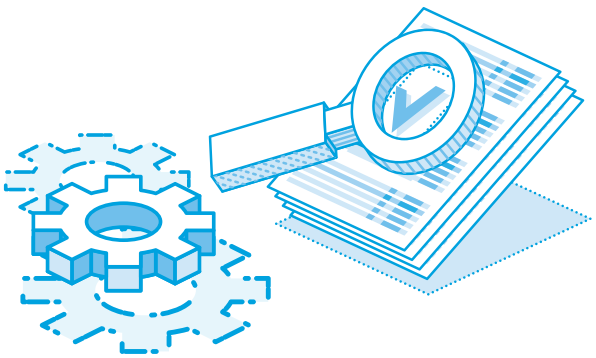
COMPREHENSIVE STAKEHOLDER ENGAGEMENT[3]

- Conducted an online survey and 10 engagement sessions with **over 2,400** key internal and external stakeholders
- Involved quantitative and qualitative assessments, and a **materiality analysis** to help identify the most material sustainability issues to the Company
- Overall response rate: **44%**
- Management response rate: **95%**

[1] MDR 13 (iii)
[2] A4 Climate Change
[3] MDR 14

STRENGTHENED GOVERNANCE[4]

- Strengthened **a four-tier governance framework** to facilitate oversight and implementation of sustainability issues



SUSTAINABILITY AWARENESS BUILDING

- Conducted **over 20 meetings / sessions** during the year for the general staff, the Sustainability Working Group, senior management, the Sustainability Committee and the Board

ENHANCED DISCLOSURES

- Published our second sustainability report with reference to various sustainability reporting standards
- Launched a **web page for sustainability**
- Updated and published eight **governance and sustainability-related policies**

[4] MDR 13

MESSAGE FROM OUR CHAIRMAN

2022 has been a difficult year for companies worldwide. Upon the challenges brought about by the pandemic, we saw the emergence of other global economic disruptions such as oil and natural gas prices fluctuations, inflation, and a food and energy crisis. Despite the headwinds from external challenges, at HUTCHMED, we are committed to taking on a transformational journey, including embedding sustainability into all aspects of our operations to create long-term value to our investors and stakeholders. Over the past year, we have rolled out and implemented several substantial sustainability initiatives, including renewing our focus on sustainability material topics[5], establishing a new set of sustainability targets for the Company and its subsidiaries ("the Group")[6], and conducting our first climate-related risk assessment[7] that serves to guide our decisions towards a more sustainable future. We have also stepped up our effort in enhancing sustainability awareness internally with strong support and engagement from the senior management, the Sustainability Committee, and the Board of Directors.

Engaging with stakeholders is an important aspect to our approach on sustainability. Thus, we maintain an open dialogue to understand important sustainability issues that concern our stakeholders. In 2022, we conducted a full-scale materiality assessment[8] to ensure we prioritize the sustainability issues that have the biggest impact on our business, the environment and our communities. The feedback from the stakeholder engagement guides our approach to sustainability, reporting and disclosure.

With insights obtained from the stakeholder engagement process, the Board of Directors approved a set of 11 short-, medium-, and long-term sustainability goals and targets[9] for our consolidated entities to drive performance in the environmental, social and governance ("ESG") areas in a more focused manner. We aspire to become a net-zero company by 2050 through producing sustainable pharmaceutical products and developing impactful partnerships. To achieve this goal, we have

[5] MDR 13 (ii)
[6] MDR 13 (iii)
[7] A4 Climate Change
[8] MDR 14
[9] MDR 13 (iii)

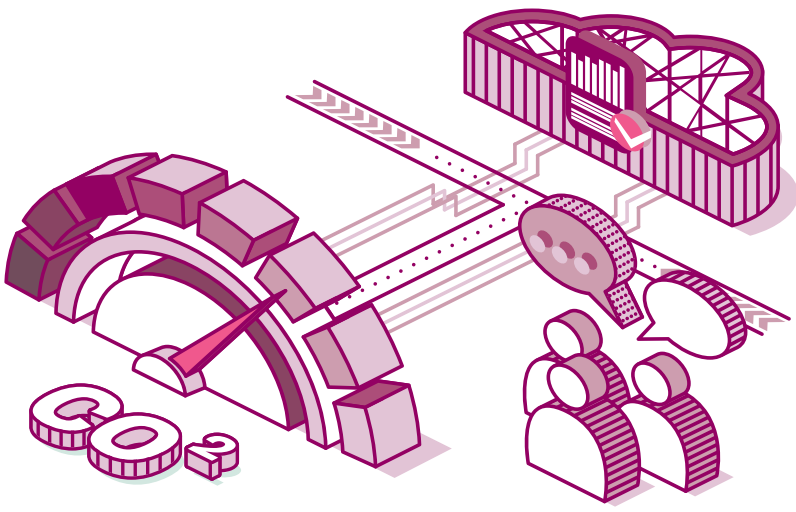
committed to a 30% reduction of carbon emission intensity from our operations and a 10% reduction of energy intensity by 2025. By the end of 2022, HUTCHMED had reduced 48% of carbon emission intensity and 40% of energy intensity from our operations compared to 2020. We will continue to work closely with our stakeholders to reduce our carbon footprint and to become a more energy efficient company.

Climate change has been identified among the top issues that impacts HUTCHMED by our stakeholders. In 2022, we conducted a climate scenario analysis aligned with the TCFD recommended disclosure framework. The assessment identified a range of climate-related risks and opportunities, providing us with insights into how climate change could impact our business. Climate-related risk assessment now forms an integral part of our ERM framework, and we are working to continually improve the transparency and accuracy in our climate related disclosures[10].

As a responsible company, we remain committed to creating an inclusive society for all. Internally, we strive to create a workplace culture based on respect that empowers our employees to achieve their full potential. We believe that an inclusive and supportive working environment encourages creativity and strengthens competitiveness. In 2022, we have set the target to achieve gender equality for middle management and above by 2025. Externally, creating positive social impact is central to our vision to building a healthy community for all. We have set targets to delivering affordable medicines to patients through initiatives such as named patient programs ("NPPs") as well as continuing our efforts on applying for our marketed drugs to be added to the National Reimbursement Drug List ("NRDL"). We support programs that improve access to quality healthcare delivery and access to medication. This year, our NPPs have been expanded to Macau and Australia, beyond their existing operations in Hong Kong and other regions in China. Following its registration in early 2022, ELUNATE® is now listed in the Macau Government Hospital Named Patient drug formulary, and patients are able to receive treatment free-of-charge. Moreover, after rounds of negotiations with the China National Healthcare Security Administration ("NHSA") in 2022, ORPATHYS® has been included in the updated NRDL effective from 1 March, 2023, adding to a total of three medicines being included to the NRDL.

Finally, on behalf of HUTCHMED, I extend my gratitude to all our stakeholders for supporting us on this sustainability journey. I would also like to extend my appreciation to our employees for their dedication in working together to achieve our goals. I strongly believe, under the exemplary leadership of HUTCHMED and dedication of our staff, HUTCHMED will continue to go from strength to strength on all fronts.

Simon To
Chairman
March 2023



[10] A4 Climate Change

ABOUT THIS REPORT[11]

OVERVIEW

The 2022 Sustainability Report ("this Report") of HUTCHMED (China) Limited ("HUTCHMED" or the "Company") covers its sustainability performance in the fiscal year 2022, including a comprehensive account of HUTCHMED's sustainability management approaches over topics identified as material to HUTCHMED's business and stakeholders relating to the operations of the two segments: (1) Oncology/Immunology and (2) Other Ventures.

This Report should be read in conjunction with 2022 Annual Report ("Annual Report ") of the Company, its corporate governance-related policies, sustainability-related policies, and other contents contained on our website .

REPORTING FRAMEWORK

This Report has been prepared in accordance with the provisions of the Environmental, Social, Governance Reporting Guide (Main Board Listing Rules Appendix 27) ("ESG Guide") issued by The Stock Exchange of Hong Kong Limited ("HKEX"). To give a more comprehensive picture of the Group's sustainability approach, this Report was also prepared with reference to the Nasdaq ESG Reporting Guide, the London Stock Exchange ("LSE") Group's ESG Reporting Guidance, the Global Reporting Initiative Sustainability Reporting Standards ("GRI Standards"), as well as the United Nations Sustainable Development Goals ("UN SDGs"). In addition, our climate actions are disclosed with reference to the recommendations of the TCFD.

REPORTING BOUNDARY AND PREPARATION[12]

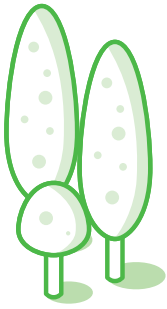
This Report covers the Oncology/Immunology segment of HUTCHMED, including our commercial and research and development ("R&D") operations in Shanghai and the U.S.; the Hong Kong Head Office; and the Other Ventures segment, including our subsidiaries Hutchison Whampoa Sinopharm Pharmaceuticals (Shanghai) Company Limited ("Hutchison Sinopharm"), Hutchison Hain Organic (Hong Kong) Limited ("HHO"), Hutchison Healthcare Limited ("HHL"), and HUTCHMED Science Nutrition Limited ("HSN"), and the non-consolidated joint venture Shanghai Hutchison Pharmaceuticals Limited ("SHPL").

The content and data contained in this Report were collected by the Sustainability Working Group formed by representatives of various departments and business units of the Group. Unless otherwise specified, this Report covers the period from January 1, 2022 to December 31, 2022.

This Report was endorsed by the Sustainability Committee and approved by the Board of Directors in March 2023 and published in April 2023 alongside the Annual Report .

FEEDBACK

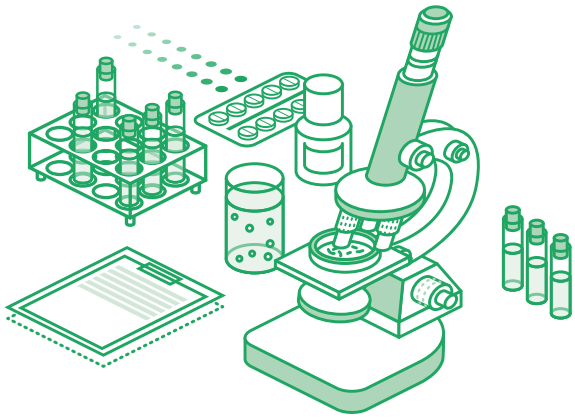
We highly value your opinions on our sustainability performance and strategies. Please leave us your comments via the Online Feedback Form and send it back to us through email (info@hutch-med.com).



[11] MDR14

[12] MDR15

ABOUT HUTCHMED



OUR BUSINESS MODEL AND MARKET

HUTCHMED is an innovative, commercial-stage, biopharmaceutical company. We are committed to the discovery, global development, and commercialization of targeted therapies and immunotherapies for the treatment of cancer and immunological diseases.

HUTCHMED has two business segments:

- The **Oncology/Immunology segment** has been driving the creation, development and production of our portfolio of innovative targeted therapeutics and immunotherapy drug candidates since the early 2000s. Since 2020, this segment has also been driving the marketing and distribution of our oncology measures. This segment had over 1,800 staff at year end.

  Within Oncology/Immunology, our R&D operations employed about 900 scientists and staff at year end, primarily in Shanghai, China and in Florham Park, New Jersey, USA. As of the end of 2022, we have advanced over a dozen oncology drug candidates into clinical trials in China, the U.S., Europe, Japan and Australia. Our first three drug candidates, under the brand names ELUNATE® (fruquintinib), SULANDA® (surufatinib) and ORPATHYS® (savolitinib) respectively, have all been approved and launched in China and a fourth, TAZVERIK® (tazemetostat), was approved and launched in Hainan Boao Lecheng International Medical Tourism Pilot Zone ("Hainan Pilot Zone") in China in June 2022. Our success in discovery led to development collaborations with leading global pharmaceutical companies such as AstraZeneca, Eli Lilly, Ipsen and Takeda.

- The **Other Ventures segment** is a profitable platform that manufactures, markets, and distributes prescription drugs and consumer health products in China and Asia. Consolidated subsidiaries in this segment include Hutchison Sinopharm, HHO, HHL, and HSN. This segment also includes our non-consolidated interest in SHPL, in which we nominate the management and run the day-to-day operations.

The successful operation of both segments relies on the support of our business partners, including suppliers, vendors, agents, contractors, joint venture partners and representatives. The quality, delivery and responsiveness of our business partners is of paramount importance. They are also our partners in promoting social responsibility and ethical business conduct throughout our operations.

CORPORATE PURPOSE, VALUES AND CULTURE

The Group's purpose is to improve the lives of patients through the discovery, development and delivery of world-class treatments for cancer and immunological diseases, underpinned by the business values of innovation, collaboration, integrity and sustainability across all levels of the Group.

As a leading biopharmaceutical company based in China, the Group lives up to this purpose by instilling a culture of innovation that is driven by science, with the ambition to create world-class cancer and immunological therapies, for the improvement of the lives of patients. This includes its commitment to encouraging, valuing and challenging every employee, so that the collective scientific and commercial expertise of the Group better serves the broader community. Guided by the Group's core values, the Board, together with senior management, play a leading role in defining the purpose and strategic direction of the Group, set the tone and shape the corporate culture of the Company to ensure all businesses across the Group are aligned around the same purpose. Alongside the Group's robust corporate governance framework and effective risk management and internal control systems, the desired culture is developed and reflected consistently in the operating practices and policies of the Group, as well as its relations with stakeholders, through active collaboration, effective engagement and regular training at all levels. Board oversight of the culture of the organization encompasses a range of measures and tools, including employee engagement, retention and training, robust financial reporting, whistleblowing, data privacy and security and legal and regulatory compliance (including compliance with the Code of Ethics and other Group policies), as well as staff safety, wellbeing and support.

CORPORATE STRATEGY

The primary objective of the Company is to become a leader in the discovery, development and commercialization of targeted therapies and immunotherapies for the treatment of cancer and immunological diseases. The strategy of the Company is to leverage the highly specialized expertise of the drug discovery division to develop and expand the drug candidate portfolio of the Group for the global market, building on the first-mover advantage in the development and launch of novel cancer drugs in China and engaging partners for late-stage development and commercialization outside China. This is aligned with the Company's culture of innovation and high engagement and empowerment with a strong focus on reward and recognition.

FINANCIAL HIGHLIGHTS

	Consolidated Entities (Oncology/Immunology & Other Subsidiaries)			Consolidated + SHPL^	
	2022	2021	Change %	2022	2021
Revenue (US$'000)	426,409	356,128	+19.7%	797,009	688,776
Total Assets (US$'000)	1,029,445	1,372,661	-25.0%	Not applicable	Not applicable

^ Note: "Consolidated + SHPL" combined is a Non-GAAP measure that should not be considered as a substitute for the information prepared in accordance with U.S. GAAP.

For details of the financial performance of HUTCHMED, please refer to the Annual Report .

BUSINESS HIGHLIGHTS

ONCOLOGY/IMMUNOLOGY (MARKETED PRODUCTS)

We discover, develop, manufacture and market targeted therapies and immunotherapies for the treatment of cancer and immunological diseases through a fully integrated team.

Fruquintinib (ELUNATE® in China)

ELUNATE® is approved for the treatment of third-line metastatic colorectal cancer ("CRC") for which there is an approximate incidence of 83,000 new patients per year in China. We estimate that in 2022, approximately 32,000 (2021: approximately 22,000) new patients were treated with ELUNATE® in China.

Following negotiations with the China NHSA, ELUNATE® continued to be included in the NRDL for a new two-year term starting in January 2022. For this renewal, we agreed to a further discount of 5%, on top of the discount we agreed to on 2020.

In January 2022, ELUNATE® was approved in the Macau Special Administrative Region ("Macau"), as our first drug to be approved in the territory and the first based on the National Medical Products Administration ("NMPA") approval, following the latest update to the Macau provisions on new drug importation which allows drugs approved in one or more specified jurisdictions to be authorized for use in Macau.

Surufatinib (SULANDA® in China)

SULANDA® was launched in China in 2021 for the treatment of all advanced neuroendocrine tumors ("NETs") for which there is an approximate incidence of 34,000 new patients per year in China.

Following negotiations with the China NHSA, SULANDA® was included in the NRDL starting in January 2022 at a 52% discount on our main 50mg dosage form, relative to the 2021 self-pay price. Under the NRDL, actual out-of-pocket costs for patients in 2022 represented approximately 15-20% of the 2021 self-pay price.

In April 2022, SULANDA® was approved in Macau.

Savolitinib (ORPATHYS® in China)

In late June 2021, ORPATHYS® became the first-in-class selective Mesenchymal epithelial transition receptor ("MET") inhibitor approved in China. Our partner, AstraZeneca, then launched ORPATHYS® in mid-July 2021. ORPATHYS® is the first and only selective MET inhibitor on the market in China.

Following negotiations with the China NHSA in January 2023, starting on March 1, 2023, ORPATHYS® is included in the NRDL, broadening patient access to this medicine.

Market understanding of the need for MET testing has improved significantly, with ORPATHYS®'s brand share more than doubling since the end of 2021 in the rapidly growing targeted therapy area. In the National Health Commission's Treatment Guidelines for Primary Lung Cancer 2022 and the China Medical Association Oncology Committee Lung Cancer Group's China Medical Association Guideline for Clinical Diagnosis and Treatment of Lung Cancer, ORPATHYS® was identified as the only targeted therapy recommended for MET exon 14 patients, while a similar guideline from the Chinese Society of Clinical Oncology ("CSCO") also recommended ORPATHYS® as the standard of care for such patients.

Tazemetostat (TAZVERIK® in Hainan, China; the U.S. and Japan)

In May 2022, tazemetostat was approved by the Health Commission and Medical Products Administration of Hainan Province to be used in the Hainan Pilot Zone in China, under the Clinically Urgently Needed Imported Drugs scheme, for the treatment of certain patients with epithelioid sarcoma and follicular lymphoma consistent with the label as approved by the U.S. Food and Drugs Administration ("FDA"). Launched in 2013 and located in China, the Hainan Pilot Zone is a destination for international medical tourism and global hub for scientific innovation.

Following inclusion in the 2022 CSCO guidelines for epithelioid carcinoma, three patients began treatment in 2022, with the first patient having remained on medication for over six months.

OTHER VENTURES

Our Other Ventures segment includes drug marketing and distribution platforms covering about 290 cities and towns in China, with over 2,900 mainly manufacturing and commercial personnel.

Hutchison Sinopharm

Hutchison Sinopharm is our consolidated joint venture with Sinopharm. Based in Shanghai, Hutchison Sinopharm focuses on providing logistics services to, and distributing and marketing prescription drugs in China. As of December 31, 2022, Hutchison Sinopharm had a dedicated team of over 40 that focus on marketing over 900 third-party prescription drug and other products directly to about 730 public and private hospitals in the Shanghai region and through a network of approximately 55 distributors to cover all other provinces in China.

SHPL

Our own-brand prescription drugs business is operated through our non-consolidated joint venture SHPL. The SHPL operation is large-scale, with a commercial team of about 2,300 staff managing the medical detailing and marketing of its products not just in hospitals in provincial capitals and medium-sized cities, but also in the majority of county-level hospitals in China. SHPL's Good Manufacturing Practice-certified factory holds 74 drug product manufacturing licenses and is operated by about 550 manufacturing staff.

SHPL's main product is She Xiang Bao Xin ("SXBX") pill, an oral vasodilator prescription therapy for coronary artery disease. SXBX pill is the third largest botanical prescription drug in this indication in China, with a national market share from January to December 2022 of 21.0% (2021: 19.6%).

HHO

HHO is a consolidated joint venture with Hain Celestial, a Nasdaq-listed, natural and organic food and personal care products company. HHO distributes a broad range of over 500 imported organic and natural products. Pursuant to its joint venture agreement, HHO has rights to market and distribute Hain Celestial's products within nine Asian territories. The key strategic product for HHO is Earth's Best organic baby products, a leading brand in the U.S.. HHO's other products are distributed to hypermarkets, specialty stores and other retail outlets in Hong Kong, mainland China and across seven other territories in Asia mainly through third-party local distributors, including retail chains owned by affiliates of CK Hutchison.

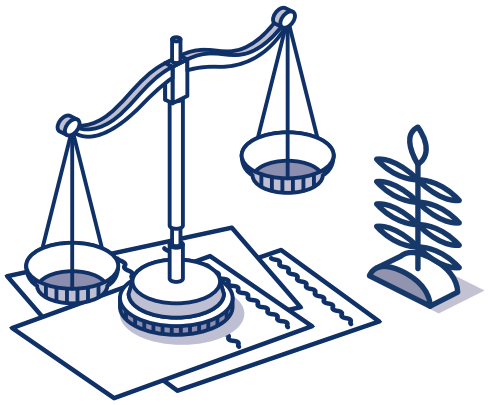
HHL

HHL is our wholly owned subsidiary and is primarily engaged in the manufacture and sale of health supplements and personal care products. HHL's major product is Zhi Ling Tong DHA capsules, a health supplement made from algae DHA oil for the promotion of brain and retinal development in babies and young children, which is distributed by SHPL.

HSN

HSN is our wholly owned subsidiary that is primarily engaged in the distribution of third-party consumer products in Asia.

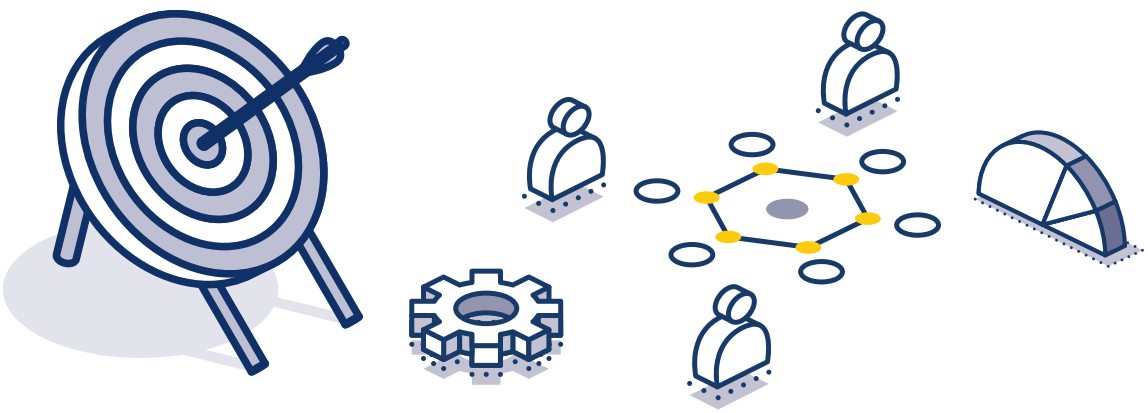
SUSTAINABILITY GOVERNANCE[13]



OUR GOALS AND TARGETS

Goal		HUTCHMED should develop a good ESG governance structure with an effective risk management system.
Track Progress Target		To develop an ESG framework that defines its key focus area and strategic priorities. The framework should be supported by all levels of the Group.
2022 Progress	☑	In 2022, a four-tier sustainability governance structure was enhanced for the effective management and implementation of the Group's sustainability objectives.

Goal		HUTCHMED should develop and bring to market innovative and high-quality products.
2025 Target		To train 100% active employees on sustainability.
2022 Progress	☑	Over 20 sustainability related meetings and trainings were organized for all levels of employees to raise internal awareness on sustainability



[13] Overall Approach 10; MDR 13

HIGHLIGHTS 2022

- **Strengthened our four-tier sustainability governance structure to enhance the effective management and implementation of the Group's sustainability objectives[14]**
- **Identified and committed to 11 new short- to long-term sustainability-related targets and goals covering all three areas of ESG using a S.M.A.R.T (Specific, Measurable, Achievable, Relevant, Timely) target-setting approach[15]**
- **Incorporated sustainability KPIs on goals and targets to management's performance-based remunerations**
- **Conducted a climate risks and opportunities workshop for senior management to review climate risks and opportunities, along with the potential financial impacts[16]**
- **Climate-related risk was newly registered into the Group's ERM framework following the climate-risk assessment[17]**
- **Organized over 20 sustainability related meetings and trainings to raise internal awareness on the Group's sustainability initiatives and performance**
- **Publicized three more policy statements/summaries on Interaction with Healthcare Organizations, Healthcare Professionals, Patients and Patient Organizations , Quality Management System Summary and Drug Safety Information Reporting Summary in addition to the five sustainability-related policies to enhance our public disclosure transparency**

BOARD STATEMENT[18]

The Board has the overall responsibility to ensure sustainability issues are integrated into the Group's strategy and long-term development[19]. It provides oversight of the sustainability performance of the Group through closely monitoring key sustainability matters and performance indicators, along with trends, risks, and opportunities that may impact the business development of the Group. Supported by the Sustainability Committee, senior management, and the Sustainability Working Group, the Board oversees the management approach to sustainability matters and the formulation of sustainability strategies.

The Board is also responsible for the oversight of risk management. In view of the growing concerns about climate-related issues, the Board has attached great importance to the management of climate risks. With the assistance of the Audit Committee and the Sustainability Committee, the Board conducts periodic risk identification and analysis, and regularly reviews risk management processes, including the design, implementation, and monitoring throughout the year to ensure a robust system is in place to monitor climate and substainability risks. In 2022, we engaged an independent third-party to conduct our first climate risk assessment to identify climate-related risks and opportunities, as well as the potential financial impacts to help us better formulate our climate resilience strategy. Climate-related risk was newly added to the sustainability risks in the ERM framework of the Company following the climate-risk assessment[20].

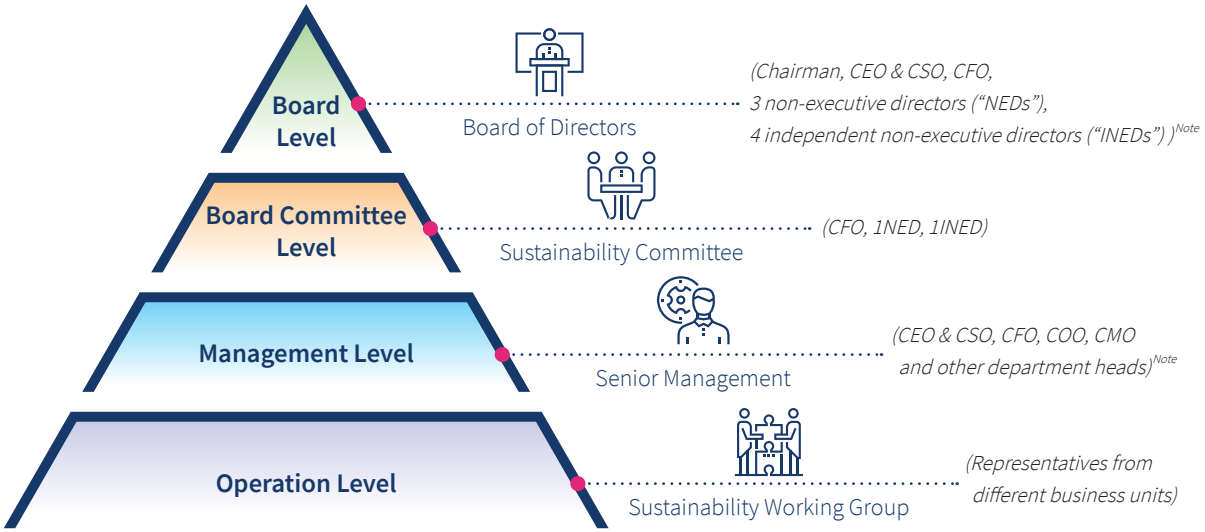
Looking ahead, the Board will continue to demonstrate sustainability leadership through integrating corporate social responsibility ("CSR") and sustainability into our business to build a sustainable future.

[14] MDR 13 (i)
[15] Reporting Principles 11 (2)
[16] A4 Climate Change
[17] MDR 13 (ii)
[18] MDR 13
[19] Overall Approach 10
[20] A4 Climate Change

GOVERNANCE STRUCTURE[21]

The Group firmly believes that establishing a robust sustainability governance structure is crucial for the long-term sustainable development of the Group. As a result, in 2022 the Group enhanced its governance structure to a four-tier sustainability governance framework to better reflect the workflow of group-wide sustainability initiatives.

Four-tier Sustainability Governance Structure of the Group



[21] MDR 13 (i)

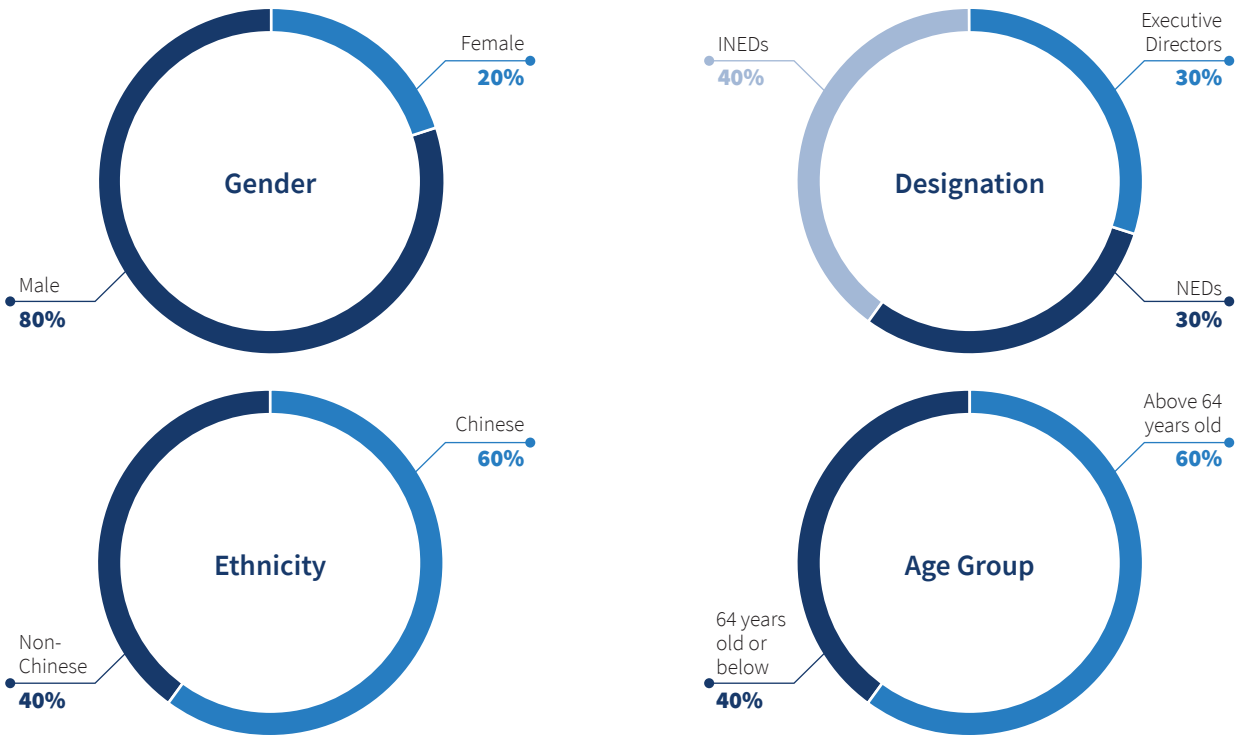
Note: CEO = Chief Executive Officer
CSO = Chief Scientific Officer
CFO = Chief Financial Officer
COO = Chief Operating Officer
CMO = Chief Medical Officer

BOARD OF DIRECTORS[22]

By closely monitoring sustainability trends, stakeholder expectations and the business needs of the Group, the Board is devoted to steering the group-wide sustainability strategy in achieving our goals and targets. The Board oversees the sustainability strategy, reporting, and ERM framework[23]. It actively promotes the success of the Group by directing the formation and implementation of CSR and the sustainability strategy. The Board also regularly reviews the progress against the Group's sustainability objectives and targets.[24] Corporate culture is fundamental to driving the Group to make conscious decisions and encourage correct behaviors. Hence, the Board is in a crucial position to shape and oversee the corporate culture with an appropriate focus on value creation and risk management, guiding the long-term strategic objectives of the Group. The Board is also responsible for directing, supervising, and monitoring the managerial performance and operating practices to ensure all members align with the desired corporate culture. With a high regard for developing the purpose and values of the Group, the Board places high importance on ensuring ongoing effective communication with shareholders and engagement with key stakeholders and makes decisions in the best interests of the Group with due regard to sustainability considerations.

In 2022, each of our ten directors undertook approximately 14 hours of training, covering the areas of legal and regulatory, corporate governance/ sustainability practices, financial reporting/risk management and the Group's business/directors' duties. For more information about our Board of Directors, please refer to Annual Report .

Board Composition and Diversity



The Board places tremendous emphasis on diversity (including gender diversity) across all levels of the Group. In 2022, gender diversity of the Board stands at 20% (two out of ten are female Board members), above the 2022 average of 16.3%[25] amongst companies listed on the HKEX. Gender diversity of the workforce also stands at a relatively high level (male represents 46% and female represents 54%). Further details on the gender ratio of the Group and initiatives taken to improve gender diversity across senior management and the wider workforce, together with relevant data, can be found in Human Capital Management of this Report.

[22] MDR 13 (i)
[23] Overall Approach 10
[24] MDR 13 (iii)
[25] Source: https://www.hkex.com.hk/eng/BoardDiversity/index.htm

SUSTAINABILITY COMMITTEE[26]

In response to the growing concerns of sustainability issues, the Sustainability Committee (the "Committee") was established in 2021 to enhance our sustainability governance practices. Chaired by our NED and Company Secretary, the Committee is responsible for advising the Board and overseeing the operations of CSR and sustainability initiatives of the Group. In accordance with the Sustainability Committee – Terms of Reference, the Committee meets at least twice a year to review the sustainability performance of the Group and evaluate whether the Group is on track with the CSR and sustainability priorities and goals. To assist the Board in handling sustainability-related topics, the Committee meets regularly and makes recommendations to the Board on the Group's CSR and sustainability risks and opportunities, objectives, strategies, priorities, initiatives, goals, and sustainability disclosures.

In 2022, the Committee held three meetings to discuss and review the sustainability initiatives with respect to stakeholders of the Group. It also reviewed the materiality assessment results, short- to long-term sustainability goals and targets, climate risk assessment, as well as the sustainability performance progress throughout the year. The Committee was responsible to endorse and recommend the 2021 Sustainability Report of the Company to the Board for approval.

Name of Member	Position	Attended/Eligible to attend
Edith Shih (Chairman)	Non-executive Director and Company Secretary	3/3
Cheng Chig Fung, Johnny	Executive Director and Chief Financial Officer	3/3
Mok Shu Kam, Tony	Independent Non-executive Director	3/3
Christian Lawrence Hogg [Note]	Former Executive Director and Chief Executive Officer	0/1

Note: Mr Christian Lawrence Hogg ceased to be a member upon his retirement from the Board on March 4, 2022

SENIOR MANAGEMENT

The senior management meet regularly to discuss sustainability issues ahead of their submission to the Committee for their review and oversight of the performance of the sustainability initiatives. They provide oversight on how the Sustainability Working Group integrates sustainability into daily practices. In addition, they have the overall responsibility to assess and manage sustainability issues that impact the business, including staying abreast on sustainability trends and developments. The senior management also discuss and develop strategic direction on emerging issues, develop, and monitor the progress of the new sustainability targets and receive updates from the Sustainability Working Group on the overall performance. From the senior management team, the Head of Corporate Finance and Development directly oversees and coordinates suistainability-related issues.

In 2022, the senior management held two meetings and participated in two internal engagement sessions related to sustainability initiatives. Starting from 2023, performance objectives of sustainability-related goals and targets are integrated into the performance-based remuneration of members of the executive management team and other senior management.

SUSTAINABILITY WORKING GROUP

The Sustainability Working Group consists of representatives from different business units. Members of the Working Group have diverse backgrounds and experience, representing a broad spectrum of skill sets across our operations.

The Sustainability Working Group is responsible for the operational support in driving sustainability performance across the Group. Members are well-equipped with both sustainability and industrial knowledge and mindset, with an aim to ensure a smooth transition to integrate sustainability into existing practices through presenting the development of the business strategy and planning processes. The Working Group is also responsible for monitoring a wide range of sustainability issues and updating the senior management and the Committee on emerging risks and opportunities throughout our business activities. For instance, the Environmental, Health and Safety ("EHS") Teams have been established at each operational entity to implement workplace safety measures and prevent harmful environmental releases. Led by the sites' senior management, these teams are responsible for ensuring our commitments to creating a healthy work environment are met. The Sustainability Working Group also collects data to facilitate corporate sustainability disclosures and identify areas for improving operational performance and disclosure.

In 2022, four meetings and six data collection trainings were conducted for the Sustainability Working Group members.

[26] MDR 13 (i)

SUSTAINABILITY GOALS AND TARGETS[27]

To align with the sustainability strategy and facilitate the monitoring of its sustainability performance, the Board has set up and committed to 11 new short-, medium-, and long-term sustainability-related goals and targets for the Group to achieve by 2025, covering all ESG areas. These new targets are an important aspect in achieving the Group's long-term vision of being a more sustainable business. In adopting a S.M.A.R.T target setting approach, the Sustainability Working Group and senior management reviewed historical trends, goals and targets of peer companies as well as key messages and ambitions, to ensure practicability and effectiveness of these targets. The goals and targets were also based on the results of the comprehensive materiality assessment. Following which, the set of targets were further discussed and reviewed by the Committee before being approved by the Board[28]. Please refer to the relevant chapters in this Report for the details and progress of each goal and target.

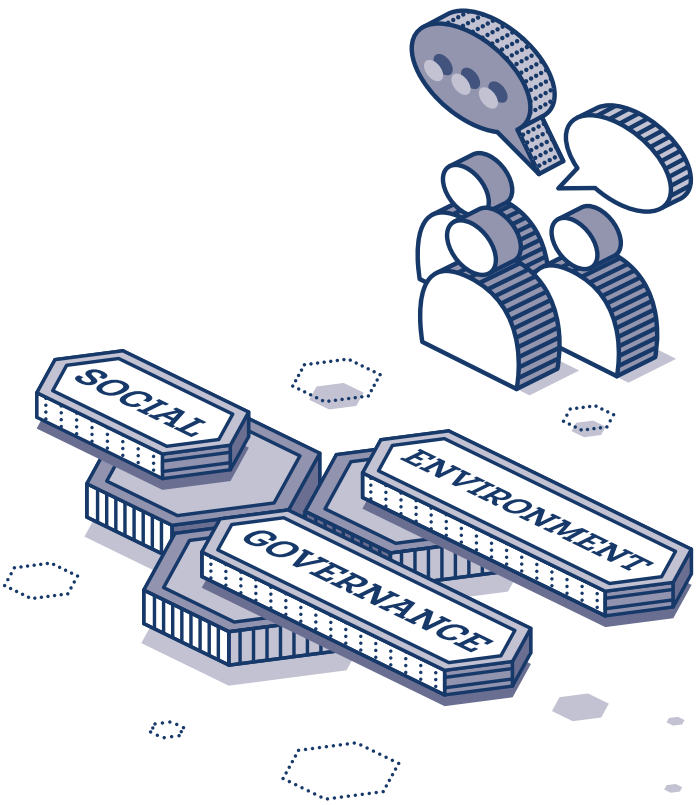
Environmental Goals and Targets[29]	
Goal:	The Group will become a net-zero company by 2050 through producing sustainable pharmaceutical products and developing impactful partnerships.
2025 Environmental Target 1 (Carbon Emission Intensity):	Target to reduce 30% of carbon emission intensity by 2025 compared to 2020.
2025 Environmental Target 2 (Energy Intensity):	Target to reduce 10% of energy intensity by 2025 compared to 2020.
2025 Environmental Target 3 (Emission from Business Travel):	Target to reduce 10% of emissions from business air travel by 2025 compared to 2019.
Social Goals and Targets	
Social Target 1 (Patient outcomes):	
Goal:	The Group should dedicate to the safety of medicines by constantly monitoring patient outcomes, identifying any unexpected safety issues that might arise and taking prompt actions.
2025 Target:	By 2025, the Group should target to maintain zero critical findings from safety inspections and audits.
Social Target 2 (Access to healthcare):	
Goal:	The Group should aim to increase access to healthcare, especially for life-saving treatments.
Track Progress Target:	The Group should deliver affordable medicines to patients through initiatives such as NPP.
Social Target 3 (Product affordability and pricing):	
Goal:	The Group should allow all patients to access the drugs without suffering financial hardship.
Track Progress Target:	The Group should continue its efforts on applying for its drugs to be added to the NRDL.
Social Target 4 (Diversity, equity and inclusion):	
Goal:	The Group should be committed to be an ethical, open and inclusive organization.
2025 Target:	The Group should be achieving gender equality for middle management and above by 2025.

[27] MDR 13 (iii)

[28] MDR 13 (iii)

[29] KPI A1.5; KPI A2.3

Social Target 5 (Diversity, equity and inclusion):	
Goal:	The Group should be committed to being recognized as an ethical, open and inclusive company across the organization and the value chain.
Track Progress Target:	The Group will continue to work towards further strengthening its board diversity.
Governance Goals and Targets	
Governance Target 1 (Business ethics and clinical trial practices):	
Goal:	The Group should be committed to increasing public trust in the pharmaceutical industry.
2025 Target:	The Group should maintain 100% of active employees trained on the Code of Ethics by 2025.
Governance Target 2 (Product quality and safety and product innovation):	
Goal:	The Group should include developing and bringing to market innovative and high-quality products.
2025 Target:	The Group should target to train 100% active employees on sustainability by 2025.
Governance Target 3 (Accountability):	
Goal:	The Group should aim at developing a good ESG governance structure with an effective risk management system.
Track Progress Target:	The Group should develop an ESG framework that defines its key focus area and strategic priorities. The framework should be supported by all levels of the Group.



RISK MANAGEMENT

The Board has the ultimate responsibility for the risk management, internal control, and legal and regulatory compliance of the Group. To ensure our practices reach acceptable risk tolerance levels in pursuit of the strategic and business objectives of the Company, the Board regularly evaluates and determines the nature and extent of the risks (including sustainability risks)[30]. The Board is also responsible for cultivating risk culture across the business operations of the Group and has put in place a comprehensive range of policies and systems, including parameters of delegated authority, which provide a framework for the identification, reporting and management of risks. In addition, the Board reviews and monitors the effectiveness of the risk management and internal control system on an ongoing basis.

The ERM framework which the Company adopts is consistent with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework. The ERM framework facilitates a systematic approach in identifying, assessing and managing risks (including sustainability risks) within the Group, that are of strategic, financial, operational or compliance nature.

Risk management is integral to the day-to-day operations of the Group and is a continuous process carried out at all levels of the Group. There are ongoing dialogues between the Executive Directors and the management team of each core business division about the current and emerging risks, their plausible impact and mitigation measures. These measures include instituting additional controls and deploying appropriate insurance instruments to minimize or transfer the impact or risks to the Group's businesses. The latter also includes Directors' and Officers' Liability Insurance to protect Directors and officers of the Group against potential personal legal liabilities.

In terms of formal risk review and reporting, the Group adopts a "top-down and bottom-up" approach involving regular input from each core business as well as discussions and reviews by the Executive Directors and the Board, through the Audit Committee. More specifically, on a half-yearly basis, each core business unit is required to formally identify and assess the significant risks (including sustainability risks) their business faces, whilst the Executive Directors provide input after taking a holistic assessment of all the significant risks that the Group faces. Relevant risk information including key mitigation measures and plans are recorded in a risk register to facilitate the ongoing review and tracking of progress.

The composite Risk Register together with the related risk assessment report, form part of the risk management report for review and approval by the Audit Committee on a half-yearly basis. The Audit Committee, on behalf of the Board, reviews the report and provides input as appropriate so as to ensure effective risk management is in place.

With regards to sustainability risks, in 2022 we engaged an independent third-party to conduct a climate risk assessment for the Group and conducted a climate risk and opportunities workshop for our senior management. During the workshop, climate risks and opportunities were reviewed, along with the potential financial impacts. Following the assessment, climate risk has been newly incorporated into our ERM framework to enhance the integration of sustainability risks.

For more details, please refer to the Corporate Governance Report within our Annual Report .

SUSTAINABILITY-RELATED POLICIES[31]

We closely monitor the latest updates regarding regulatory changes on sustainability, as well as referencing local and international guidelines and standards to help us formulate a series of sustainability and governance policies and statements. All members of the Group must comply with and implement the said policies and statements to help HUTCHMED realize its sustainable goals. Details of each policy can be found on our website . This year, we have publicized three more policy statement/summary to enhance our disclosure transparency. Summaries of the major sustainability-related policies are as follows.

SUSTAINABILITY POLICY

This Policy directs us in integrating sustainability into our business operations. It outlines the Group-wide sustainability approach and priorities to implement sustainability practices across all entities. All members of the Group are required to pay close attention to the needs of the local communities while devising sustainability initiatives and programs. The Sustainability Policy forms the basis upon which the Group manages its business, people and third-party members.

[30] MDR 13(ii)

[31] 12 (i)

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY [32]

This Policy states our commitment to conducting business honestly, ethically, and with integrity and our zero-tolerance stance against bribery and corruption. The Policy prohibits employees from soliciting, accepting, or offering advantages from or to clients, suppliers or any person having business relationships of any kind with the Group, leading to the appearance of being involved in corruption or unethical business conduct. The Policy also sets out clear guidelines for employees to seek necessary guidance to avoid misconduct. Employees are required to report any actual or suspected incident of bribery, corruption, theft, fraud or similar offences.

ENVIRONMENTAL POLICY [33]

This Policy applies across the Group's operations and demonstrates the Group's ongoing efforts to minimize and manage the environmental impact of the business operations. The Group also encourages its suppliers, business partners, and where applicable, its customers and other related stakeholders to respect the practices outlined in this Policy, or even join HUTCHMED on the environmental stewardship journey.

HUMAN RIGHTS POLICY [34]

This Policy adheres to international human rights principles, including the Universal Declaration of Human Rights, the International Bill of Human Rights, and the International Labor Organization's 1998 Declaration on Fundamental Principles and Rights at Work. The Policy also takes reference from the principles under the United Nations Guiding Principles on Business and Human Rights. This Policy applies to all members of the Group and expects the business partners and suppliers to uphold the principles set out in the Policy while urging them to adopt similar policies within their businesses to align with the Group's stance.

HEALTH AND SAFETY POLICY [35]

We believe that offering a safe and secure environment for our employees, customers, and other stakeholders is essential to our businesses. Hence, we have established this Policy to outline our commitment to safeguarding every personnel at Group facilities and premises. The Group's corporate security standard is applicable to all premises and sets out minimum requirements on air quality, hygiene, fire safety, business travel and other related matters.

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT [36]

This statement outlines our commitment to ensuring that no slavery or human trafficking occurs in any part of our business or supply chains. With a high regard to acting ethically and with integrity, we are committed to implementing and enforcing effective systems and controls to prevent any kinds of slavery and human trafficking taking place anywhere in the supply chains.

INTERACTIONS WITH HEALTHCARE ORGANIZATIONS, HEALTHCARE PROFESSIONALS, PATIENTS AND PATIENT ORGANIZATIONS

This statement highlights our pursuit of maintaining high ethical standards in medical interaction programs with medical institutions, relevant professional personnel and associations to enhance the practice of medicine for patient benefit. When engaging medical professionals, the Company must not interfere with the independence of the professionals and any support provided under such engagement must not be perceived as an inducement or reward to the professionals for obtaining advantages, such as prescribing, recommending, purchasing, supplying or administering the Company's products.

QUALITY MANAGEMENT SYSTEM SUMMARY [37]

This policy summary reflects our commitments to Good Practices (GxP) in relation to clinical and non-clinical research, production and pharmacovigilance activities to ensure patient safety, product quality and data integrity. It outlines employees' responsibilities with respect to quality management to govern the business practices, and to follow the Company's quality standards and ensure continual improvement of the business practices.

DRUG SAFETY INFORMATION REPORTING SUMMARY [38]

This summary sets out HUTCHMED's commitment to comply with all applicable worldwide regulations and laws relating to reporting of Drug Safety Information, i.e. adverse events or special situations associated with Company's products. It is the Company's responsibility to establish and maintain the pharmacovigilance system to monitor, identify, assess and manage drug safety information to safeguard the safety of our patients and subjects to the utmost extent.

[32] B7 Anti-corruption
[33] A1 Emissions; A2 Use of Resources; A3 The Environment and Natural Resources; A4 Climate Change
[34] B1 Employment; B4 Labor Standards; B5 Supply Chain Management
[35] B2 Health and Safety
[36] B1 Employment; B4 Labor Standards; B5 Supply Chain Management
[37] B6 Product Responsibility; KPI B6.4
[38] B6 Product Responsibility; KPI B6.5

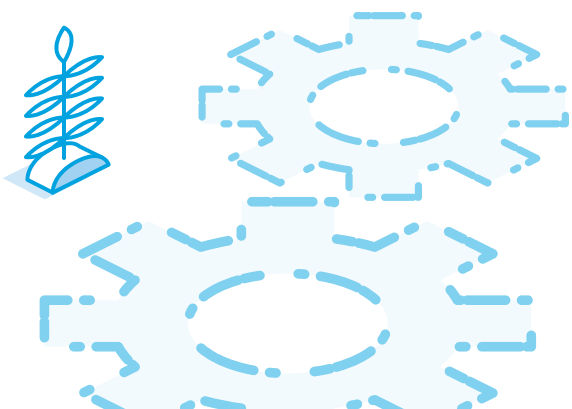
STAKEHOLDER ENGAGEMENT & MATERIALITY ANALYSIS[39]

Understanding the needs and expectations of our stakeholders has been and continues to be vital to the development of our sustainability strategy as it enables us to identify and prioritize existing and emerging risks and opportunities across our business operations. Materiality to the business is driven by internal and external viewpoints on how each sustainability issue impacts our business and stakeholders, as well as our impacts on society and the environment.

OUR STAKEHOLDER ENGAGEMENT APPROACH

We maintain an ongoing, open, and transparent dialogue with stakeholders to maximize opportunities for them to share their perceptions and build long-term relationships. Gathering views from our stakeholders helps us analyse and identify emerging social and environmental risks and opportunities to our business. The table below sets out our key stakeholder groups, our main communication channels as well as the key outcomes of the engagement.

Ongoing communication channels	Results of engagement
Employees	
• **Town-hall meetings** • **Cross-functional team building events** • **Community services** • **Intranet (SuccessFactor platform)** • **Company website** • **Newsletters** • **Annual reports** • **Interim reports** • **Substainability reports** • **Stakeholder engagement surveys, focus group meetings, and deep dive interviews** • **Trainings and meetings on various sustainability topics** • **Employee engagement survey**	• Improved staff incentives and benefits • Improved health and safety measures in our workplace • Identified issues that are important to employees in stakeholder engagement • Encouraged two-way communication between employees and senior management • Enhanced employee learning channels • Rolled out a series of special measures during the pandemic to keep employees safe • Improved employees awareness building in sustainability through training and other internal communications • Setting up of the Sustainability Working Group



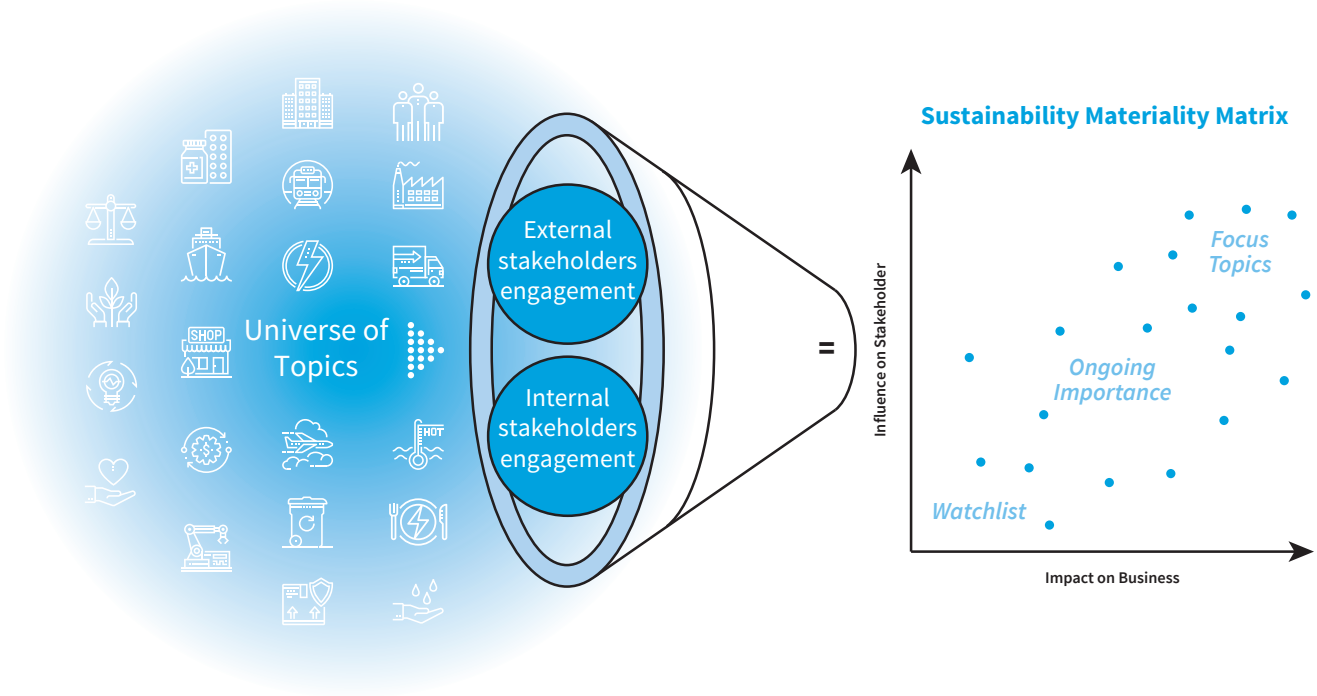
[39] Overall Approach 7; MDR 14

Investors and Shareholders	
• **Annual general meetings** • **In-person & video briefing meetings** • **Roadshows** • **Conference calls** • **Presentations** • **Stock exchange announcements** • **Press releases** • **Company website** • **Direct outreach via emails** • **Dedicated section on sustainability within our result announcements** • **Annual reports** • **Interim reports** • **Sustainability reports** • **Stakeholder engagement surveys and deep dive interviews**	• Enhanced management's understanding of market and shareholders' expectations • Identified issues that are important to our investors and shareholders in stakeholder engagement • Enhanced communication with shareholders, including articulation of the Company's position and strategy, its understanding of the industry environment, and the rationale for business decisions • Views of shareholders were taken into consideration by the Board when formulating the Company's strategy and reviewing operational performance • Identified growth opportunities to strengthen our footprint
Governments and Regulators	
• **Joint projects** • **Working committees and consultations** • **Interviews** • **Submissions for new drugs applications** • **Onsite inspections** • **Company website** • **Annual reports** • **Interim reports** • **Substainability reports** • **Stakeholder engagement surveys and deep dive interviews**	• Went beyond compliance and collaborated with government agencies and regulators to jointly elevate industry standards for sustainability practices • Identified issues that are important to government and regulators in stakeholder engagement • Went beyond compliance for sustainability disclosures
Customers (healthcare professionals and patients)	
• **In-person visits** • **Post-conference research** • **Social media platforms** • **Meetings with our business partners** • **Customers' Access to the NRDL** • **Patient assistance programs** • **Support during the pandemic** • **Company website** • **Annual reports** • **Interim reports** • **Substainability reports** • **Stakeholder engagement surveys**	• Communicated with key opinion leaders, physicians and patients to collect feedback and respond to the needs of customers, including implementing clinical guidelines for customers to make informed decisions • Identified issues that are important to customers in stakeholder engagement • Established a patient education program to raise awareness of diseases prevention and treatment • Rolled out a series of programs to build and strengthen doctor-patient relationships • Continued to contribute to the development of certified chest pain centers in about 1,500 hospitals in cooperation with the China Cardiovascular Health Association since 2017 • Took into consideration customers' views into the Company's decision-making process

Business Partners	
• **Multi-stakeholder meetings and seminars on specific issues** • **Joint projects and partnerships** • **Company website** • **Annual reports** • **Interim reports** • **Substainability reports** • **Stakeholder engagement surveys and deep dive interviews**	• Worked closely with partners in our value chain • Ensured the safety and ethical conduct of our clinical trials • Identified issues that are important to business partners in stakeholder engagement • Collaborated to conduct clinical research proactively • Engaged to promote social responsibility and ethical business conduct throughout operations • Continued seeking alternatives for single-use items and opt for greener alternatives • Partnered with a composting company to convert Chinese medicine residues from our production and sludge from our wastewater treatment facility into organic fertilizer
Suppliers	
• **Virtual or in-person meetings** • **On-site investigation/quality inspection** • **Audits** • **Improvement programs** • **Company website** • **Annual reports** • **Interim reports** • **Substainability reports** • **Stakeholder engagement surveys and focus group meetings**	• Maintained a systematic and robust supplier management system • Identified issues that are important to suppliers in stakeholder engagement • Encouraged suppliers to follow the Company's practices, values and behaviors • Monitored suppliers by quality inspections to ensure product quality • Worked with our partners to continually improve not only product quality and delivery, but also social responsibility and ethical compliance
Industry Associations and Academia	
• **Joint projects/research funds** • **Multi-stakeholder forums and partnerships** • **Industry conferences and seminars** • **Interviews** • **Company website** • **Annual reports** • **Interim reports** • **Sustainability reports** • **Stakeholder engagement surveys**	• Partnerships with industry associations to build an extensive, shared distribution network • Identified issues that are important to industry associations and academia in stakeholder engagement • Worked with industry associations to launch the Patient Access Program to benefit more patients • Launched the Oncology Research Fund with the CSCO to support innovative solutions for oncology research with advanced science
NGOs and Community	
• **Community projects** • **Volunteer activities** • **Company website** • **Annual reports** • **Interim reports** • **Substainability reports** • **Stakeholder engagement surveys**	• Enhanced communication channels and planned for regular community engagement activities • Identified issues that are important to NGOs and community in stakeholder engagement • Increased transparency on sustainability performance
Media	
• **Annual gatherings** • **Interviews** • **Press releases** • **Feedback and responses to media enquiries** • **Company website** • **Annual reports** • **Interim reports** • **Substainability reports** • **Stakeholder engagement surveys**	• Increased the public awareness of the sustainability agenda • Identified issues that are important to media in stakeholder engagement • Drove the adoption of sustainable lifestyle practices through mainstream news and information channels

MATERIALITY ASSESSMENT[40]

The Board, with the support of an independent third-party, initiated a robust and comprehensive materiality assessment in 2022, involving both internal and external stakeholders to understand their perceptions of our sustainability strategy and their evolving expectations and priorities for the future. The importance and relevance of a range of substainability issues to HUTCHMED have been identified, assessed, and prioritized. We believe that material issues should be prioritized to ensure our efforts remain focused on those areas where we can have the greatest impact and be in a better position to anticipate evolving sustainability trends. Getting a better understanding of our sustainability position and the insights collected can help us in embedding sustainability practices into our operations.



Stakeholder-driven Materiality Approach

We follow a four-phased approach to assessing materiality: 1) Issue Identification; 2) Identifying Stakeholders and Format of Engagement; 3) Prioritization; and 4) Evaluation and Validation.

Step 1: Issue Identification

We first identified an initial list of sustainability topics that are potentially relevant to HUTCHMED. This study included a review of our material topics list disclosed in our 2020 and 2021 Sustainability Reports against the sustainability industry landscape, global and local sustainability megatrends, peer benchmarking, as well as emerging regulatory developments which can have an impact on HUTCHMED's business. Considerations were also given to sustainability topics and rating requirements of various international sustainability standards and frameworks, ESG reporting guides published by the HKEX, the LSE Group and the Nasdaq Stock Exchange, and the UN SDGs.

[40] Overall Approach 7; MDR 14

Evaluating relevant ESG Topics

Step 2: Identifying Stakeholders and Format of Engagement

Our stakeholders have been defined as groups on which our business has a significant impact on, and those with a vested interest in our operations. We proactively engaged for deeper stakeholder relationships, not only to strengthen communication with key stakeholders but also to inform them of HUTCHMED's efforts and plans on our sustainability development through appropriate channels.

Of the stakeholders involved, internal stakeholders include management representatives of significant business units, while external stakeholders include general employees, investors, customers, suppliers, business partners, NGO partners and communities, media, industry associations and academia, government and regulators.

With reference to the AA1000 Stakeholder Engagement Standard, stakeholder selection was based on the criteria of necessity, diversity, willingness to participate, influence and dependence on HUTCHMED.

Necessity	Whether the participation of a specific stakeholder is essential for the survey
Diversity	Whether selected group of stakeholders could provide HUTCHMED with insights from various aspects
Willingness to participate	Whether the stakeholders are willing to actively contribute
Influence on HUTCHMED	Whether the stakeholder has significant influence on HUTCHMED's business and reputation
Dependence on HUTCHMED	Whether a business decision of HUTCHMED will affect the stakeholders

Stakeholder Selection Criteria – AA1000 Stakeholder Engagement Standard

Key Stakeholder Groups and Format of Engagement

#	Stakeholder Group	Online Survey	Focus Group Meeting	Deep Dive interview
1	Employees – senior management representatives	✓	✓	✓
2	Investors	✓		✓
3	Governments/Regulators	✓		✓
4	Customers (health care professionals or patients)	✓		
5	Business partners	✓		✓
6	General employees (Oncology and Immunology)	✓	✓	
7	General employees (Other Ventures)	✓	✓	
8	Suppliers	✓	✓	
9	Industry associations/academia	✓		
10	NGOs/Communities	✓		
11	Media	✓		

Total response rate of 44%

6 Focus group meetings

4 One-on-one deep dive interviews

Step 3: Prioritization

Following the identification stage, we engaged our stakeholders through an online survey as well as stakeholder interviews to provide feedback on our priorities and performance. Approximately 2,400 responses with a total response rate of 44% to our online surveys from both internal and external stakeholders on the importance and relevance of a list of pre-determined sustainability issues were assessed by our independent third-party consultant.

In order to reach a deeper understanding from our stakeholders, we have also conducted 6 focus groups and 4 one-on-one deep dive interviews with a total of 25 key stakeholders, including employees, investors, suppliers, business partners, and subject matter experts. The interviews enabled us to pinpoint the critical areas and steer resources to support the business strategies of the Group.

Stakeholders' Concerns and Our Response

Topic of concerns	Key insights from stakeholders	Our response
Waste and Packaging	• Local regulations in managing waste (especially hazardous waste) and pollution • Employee training on resource conservation	• Established procedures for proper waste management • Established environmental management system certified to ISO14001 standard at SHPL • Recyclable packaging materials have been used for all products under the brand ÉCOLLIE
Climate Change	• Critical regulatory focus in key markets is to assess the different climate related risks (e.g. physical and transition risks) • Key demand by regulators	• A climate risk assessment for both physical and transition risk was conducted to identify climate related risks and opportunities to HUTCHMED
Employee Development & Engagement	• Sufficient engagement with its employees	• Conducted employee surveys at least bi-annually • A new e-learning platform has been developed • Talent development strategy and programs are being developed to enhance career and competencies development • On-line & off-line training/workshops available for employees
Animal Welfare/Research/ Bioethics	• Research and development and the innovation of pharmaceutical products	• Established procedures to ensure compliance with relevant regulations and the requirements under Good Laboratory Practice
Responsible Marketing	• Compliance across the entire pharmaceutical value chain to improve advertising and promotion on the proper use of drugs • Compliance on promotion of drug use	• Established procedures to govern conduct and manage risks • Established a Compliance Committee to oversee marketing activities • Provision of regular training to enhance staff knowledge and awareness
Product Quality and Safety	• Set up a comprehensive mechanism to handle complaints from customers • Clinical quality and product quality systems to align with international peers • HUTCHMED has done a great job in the research and development of products • More efforts into the commercialization of products	• Established a quality management system for effective control and management of product quality and safety • The Quality Management Summary has been published on our website • A Drug Safety Information Reporting Summary is well in place to guide our product quality and safety practice

Stakeholders were also invited to provide their views on existing communication channels that they consider to be effective in the online survey. The top three channels that respondents found to be most effective to communicate our sustainability approach and performance were through the annual and interim reports, employee town hall meetings and the sustainability reports.

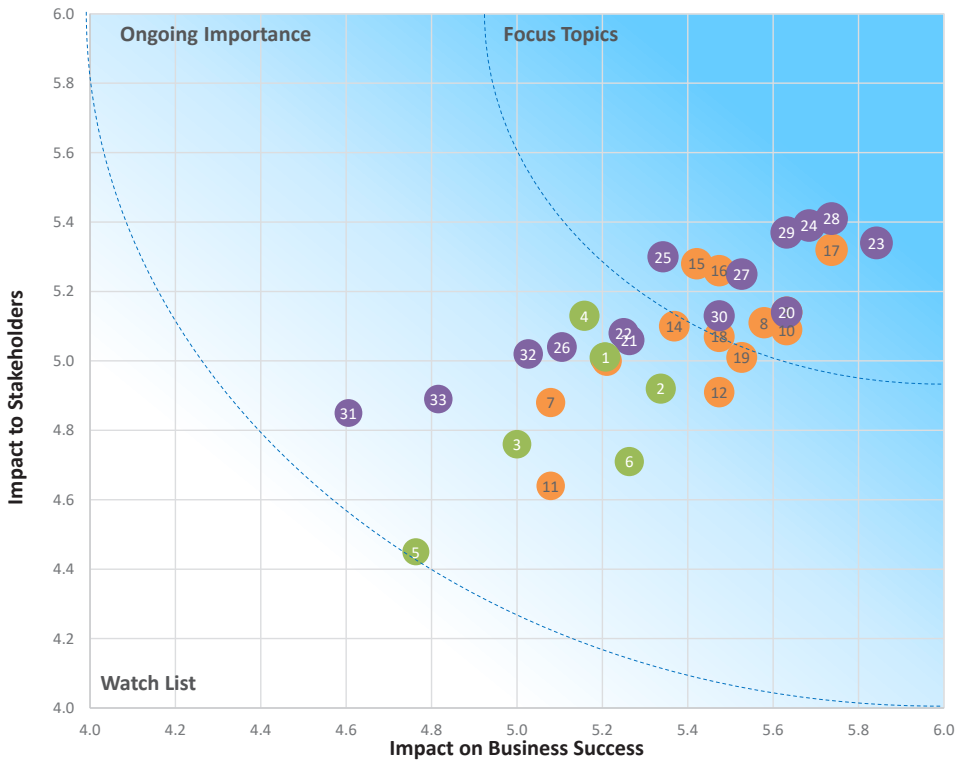
Step 4: Evaluation and Validation

According to the methodology of AA1000's materiality process, 33 critical and highly material issues were prioritized, and further validated. The outcome of the materiality review, which comprises the identified issues, along with the perception of sustainability, trends and opportunities was reported and discussed at both the Sustainability Committee meeting and the Board Meeting. The assessed aggregated results were reviewed and approved by senior management, the board-level Sustainability Committee, and the Board.

OUR MATERIAL TOPICS

The materiality matrix maps 33 ESG material issues, with their importance to external stakeholders plotted on the y-axis and their importance to our business continuity and development plotted on the x-axis. Overall materiality was determined by the aggregate score assigned to each ESG material issue by our internal and external stakeholders. All material issues have been addressed in this Report in accordance with the various reporting standards. The top five material issues to internal and external stakeholders have been identified as Business Ethics, Product Quality & Safety, Patient Outcomes, Clinical Trial Practices, and Product Innovation. The rankings are outlined below. For updates of the materiality topics, please refer to our sustainability webpage .

Materiality Matrix



Environmental

1. Climate Resilience and Climate Action
2. Energy Consumption
3. Natural Resources/ Biodiversity
4. Product Sustainability
5. Water Use
6. Waste and Packaging

Social

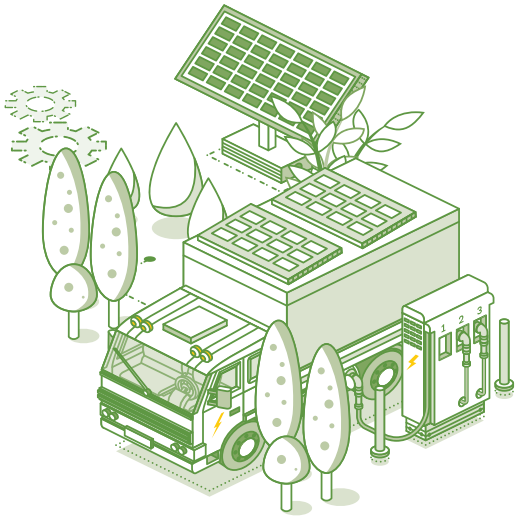
7. Animal Welfare/ Research/ Bioethics
8. Access to Healthcare
9. Access to Products
10. Communication with Employees (Employee Engagement)
11. Community Investment/ Charitable Donations/ Employee Volunteerism
12. Diversity, Equity and Inclusion
13. Human/ Labor Rights
14. Occupational Health and Safety
15. Patient Advocacy
16. Patient Education and Awareness
17. Patient Outcomes
18. Product Affordability and Pricing
19. Talent Acquisition and Retention/ Talent Development/ Employee Benefits

Governance

20. Anti-bribery and Anti-Corruption
21. Anti-Counterfeiting and Product Serialization
22. Approved products
23. Business Ethics
24. Clinical Trial Practices (Transparency/ Diversity)
25. Data Privacy and Security
26. Government Relations
27. Intellectual Property
28. Product Quality and Safety
29. Product Innovation
30. Responsible Marketing/Sales & Marketing Practices
31. Supplier Diversity
32. Supply Chain Management
33. Tax and Economic Contribution

Material Topics (1 being the most material to the Company)	Corresponding Chapters in this Report
1. Business Ethics	Business Ethics
2. Product Quality & Safety	Responsible Commercialization
3. Patient Outcomes	Responsible Commercialization
4. Clinical Trial Practices	Research & Development
5. Product Innovation	Research & Development , Responsible Commercialization
6. Intellectual Property	Business Ethics
7. Access to Products	Responsible Commercialization
8. Anti-bribery and Anti-Corruption	Business Ethics
9. Patient Education and Awareness	Responsible Commercialization
10. Communication with Employees (Employee Engagement)	Human Capital Management
11. Patient Advocacy	Responsible Commercialization
12. Access to Healthcare	Responsible Commercialization
13. Data Privacy and Security	Business Ethics
14. Responsible Marketing/Sales & Marketing Practices	Responsible Commercialization
15. Product Affordability and Pricing	Responsible Commercialization
16. Talent Acquisition and Retention/Talent Development/ Employee Benefits	Human Capital Management
17. Occupational Health and Safety	Human Capital Management
18. Diversity, Equity and Inclusion	Human Capital Management
19. Approved Products	Research & Development
20. Anti-Counterfeiting and Product Serialization	Responsible Commercialization
21. Product Sustainability	Responsible Commercialization
22. Energy Consumption	The Environment
23. Climate Resilience and Climate Action	The Environment
24. Human/Labor Rights	Business Ethics
25. Government Relations	Business Ethics
26. Supply Chain Management	Responsible Commercialization , The Environment
27. Waste and Packaging	The Environment
28. Animal Welfare/Research/Bioethics	Research & Development
29. Natural Resources/Biodiversity	The Environment
30. Community Investment/Charitable Donations/Employee Volunteerism	Human Capital Management
31. Tax and Economic Contribution	About Hutchmed , Annual Report
32. Supplier Diversity	Responsible Commercialization
33. Water Use	The Environment

ACTION ON CLIMATE RISKS



TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Climate change represents a significant risk to our global society, as seen from the increasingly frequent extreme weather events such as typhoons and flooding. Companies are expected to take initiatives in transiting to a low-carbon economy. In response to heightened stakeholders' expectations towards companies' climate actions, we took proactive action to building climate resilience by undertaking a climate risk assessment this year to identify climate-related risks and opportunities that impact our business. The climate risk assessment included both quantitative and qualitative analyses that referenced reputable climate-related datasets and engagements with internal stakeholders. To allow our stakeholders to better understand the implications of climate change on our operations, we have expanded our reporting to include information referencing the TCFD disclosure framework to enhance transparency and demonstrate our commitment to transitioning into a low-carbon business.

GOVERNANCE[41]

Disclose the organization's governance around climate-related risks and opportunities

The Board have the ultimate responsibility to oversee the management of climate-related risks and opportunities. Led by the Chairman, the Board is dedicated to integrating sustainability into all aspects of the operations and provides oversight of sustainability strategy, reporting and risk management framework. The Board receives timely updates from the Sustainability Committee regarding the formation and implementation of the sustainability strategy.

Describe management's role in assessing and managing climate-related risks and opportunities

To better govern the climate initiatives of the Company, we have formed a four-tier sustainability governance structure to manage and monitor sustainability performance of HUTCHMED. Under the Sustainability Committee, our senior management and Sustainability Working Group are in place to integrate sustainability across the company. The Sustainability Committee has the overall operational accountability for sustainability performance and provide oversight to the senior management to implement the sustainability initiatives and manages sustainability-related issues, with the Sustainability Working Group supporting the senior management to realize the sustainability targets.

For more details of our sustainability governance structure, please refer to Sustainability Governance for more details.

STRATEGY[42]

Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term

Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning

In 2022, we engaged an external third-party to conduct a climate risk assessment for our key operational locations, covering Shanghai, Suzhou, Hong Kong, and a high-level assessment for the U.S., under the 1.5°C to 2°C scenario (turquoise scenario) and up to 4°C of warming scenario (brown scenario). The assessment included an analysis of climate-related risks, including physical and transition risks, as well as the potential financial impacts, by referencing the Network of Central Banks and Supervisors for Greening the Financial System ("NGFS"), International Energy Agency ("IEA"), and Intergovernmental Panel on Climate Change ("IPCC"), to help HUTCHMED formulate a more comprehensive climate resilience plan. Short and long (2030 and 2050) timeframes were defined to understand the risk profile in the short and long term.

[41] MDR 13

[42] A4 Climate Change; KPI A4.1

CLIMATE SCENARIOS

Scenario analysis helps develop strategic plans in identifying climate related risks and opportunities. Two consistent, high-contrast, balanced, and science-based scenarios – Turquoise and Brown scenarios – were explored to assess plausible impacts of the climate transition on the business over time. The two scenarios were informed by the globally recognised IPCC, NGFS, and IEA data sets and enhanced with granular, location-specific research.

Brown Scenario	Turquoise Scenarios
Emissions continue to rise Only current policies and Nationally Determined Contributions are implemented with limited investment and climate action	**Emissions halved by 2050** An accelerated global push for decarbonization in the current decade by governments and corporates
Likely to reach up to 4°C of warming	**High probability of limiting warming to below 2°C**
Business impacted largely by physical risks Physical impact of climate change is persistent, severe, and unpredictable due to feedback loops and systemic collapse of the ecosystem. Businesses are focused on climate adaptation and the risk from the transition is limited.	**Business impacted largely by transition risks** An immediate and smooth policy transition is in place to decarbonize the energy supply, accelerating electrification and switching to low-carbon fuels, deploying bioenergy with carbon capture and storage
Changes to temperature, rain days, wind speed	Carbon Price / Carbon Regulation
Extreme weather, floods, heatwaves and drought	Regulations on green building, water and waste

Increased operating costs and maintenance expediture	Investment in low-carbon / energy -efficient technologies
Increased need to retrofit or upgrade assets	Market expectation on corporates to be low carbon
Health / wellbeing concerns	Changes in consumer preferences

1. Turquoise Scenario

The turquoise scenario represents a scenario where more inclusive economic development is in place that takes environmental boundaries into consideration. The physical pathway is associated with the Representative Concentration Pathways ("RCP") 2.6 used by the IPCC. The environmental boundaries refer to the stringent climate policies with a high probability of limiting global warming to below 2 °C through immediate and smooth policy transition.

2. Brown Scenario

The brown scenario represents a future where economic growth and technological advancement are powered by fossil fuels. Major stakeholders like governments and corporates acknowledge the deteriorating climate issues, yet the coordination and efforts are insufficient to transition into a low-carbon economy. The climate policies stated face various challenges during implementation. The physical pathway chosen is RCP 8.5, with a mixed scenario approach applied for the transition pathways.

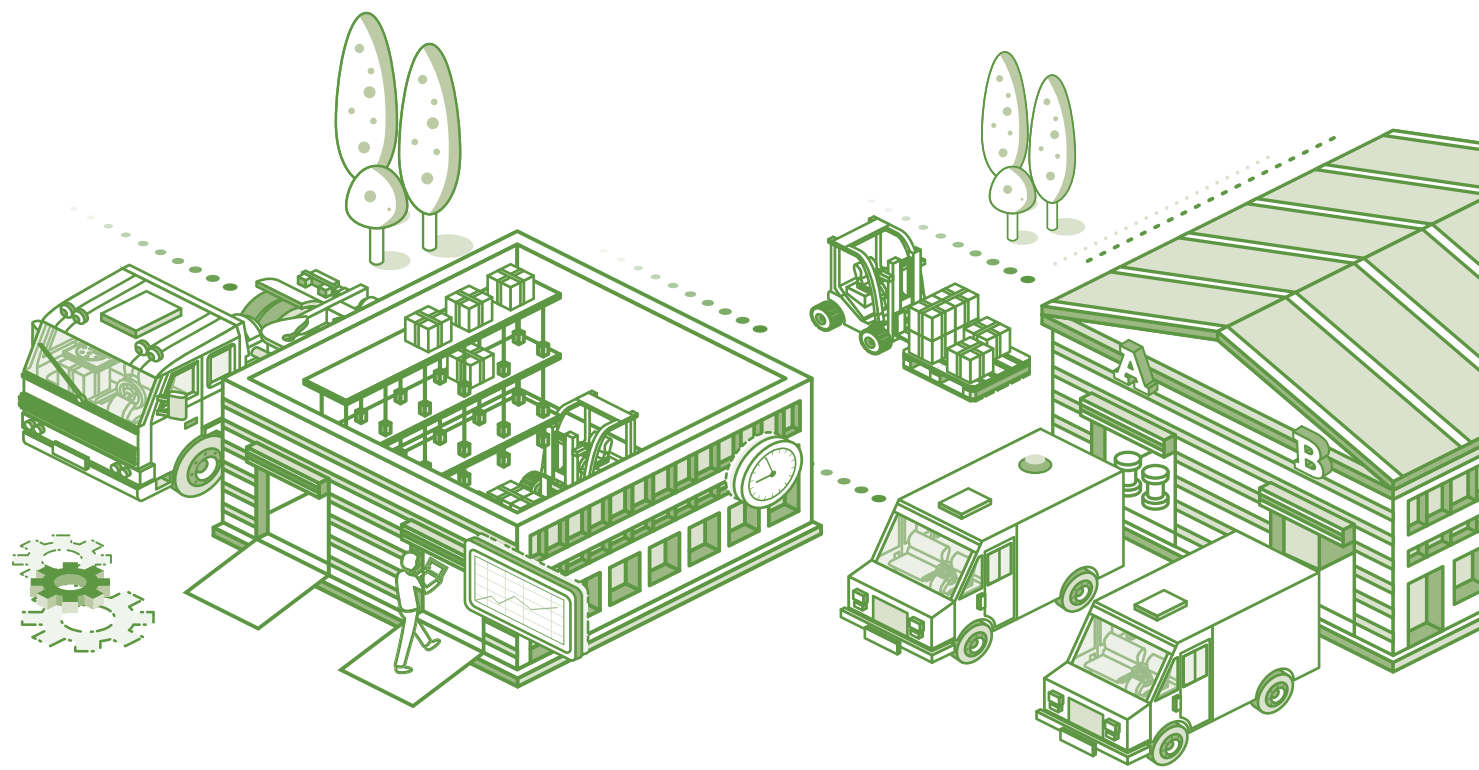
PHYSICAL RISKS[43]

Physical risks are identified for HUTCHMED's key operational assets in Shanghai and Suzhou. Each location is assessed for risk exposure to the following parameters: extreme heat and rainfall, annual mean temperature and rainfall, wind speed, and highest and lowest temperatures.

Chronic Risks	Potential Impacts	Mitigation and Adaptation Measures Being Considered
Increase in annual mean temperature	• Higher chances of experiencing extreme weather events such as wildfires, storms, or flooding, leading to supply chain disruption and damages to physical assets	• Enhance storage facilities for organic goods (e.g. temperature-sensitive raw materials, medicine or vaccine) • Regular inspection of equipment and other physical assets to ensure proper maintenance and resilience
Increase in total annual rainfall	• Changes in precipitation can disrupt a wide range of natural processes, which might alter the water availability in the location • The altered precipitation patterns may also lead to more frequent and severe floods	• Estimate the water usage and implement water conservation measures • Improve rain-harvesting facilities and water recycling measures to avoid water wastage
Decrease in wind speed	• Slow wind speed will affect the influence of wind on evaporation and impact long-term renewable power generation • The slow wind speed will also favor the accumulation of air pollutants, which leads to a drop in air quality and subsequently, more health issues	• Improve indoor ventilation through air purifier and reduce pollutants during medicine manufacturing procedures • Enhance natural airflow when designing indoor structure in the new building

[43] A4 Climate Change

Acute Risks	Potential Impacts	Mitigation and Adaptation Measures Being Considered
Changes in the highest/ lowest temperature	• Raw material supply may be disrupted by extreme temperatures, as the increasing regional temperatures will affect the crop yield and its biodiversity	• Consider constructing indoor plantation facilities for key medical raw materials that are sensitive to temperature changes, if any
Increase in hot days above 30°C and 35°C	• Potentially increase the chances of heat exhaustion and heatstroke for outdoor workers, which leads to decreased productivity • Potentially increase exposure to heat-related health issues for the vulnerable, such as the elderly and people with chronic health conditions, and increase the transmission of various climate-related health impacts	• Optimizing work arrangement, allow short breaks on hot days to alleviate the risk of heat exhaustion and heat strokes • Provide appropriate cooling facilities and measures for outdoor projects
Increase in extreme rain days	• Significant increase in the likelihood of flooding, which leads to supply chain disruption such as delayed delivery due to flooded roads • Physical assets may be prone to flood damages and lower the business capacity	• Rearrange delivery method and plan alternative routes in cases of flooding • Better maintenance measures for equipment that is prone to water damage



TRANSITION RISKS[44]

Through a qualitative assessment of regulatory and legal updates, market and technology shifts, and potential reputational damages, and a quantitative assessment based on the scenario datasets, the following key transition risks and opportunities are identified as the top priorities for HUTCHMED.

Transition Risks	Potential Impacts	Transition Opportunities
 **Additional costs associated with regulatory and fiscal policies, such as carbon tax**	• Increase operational costs which lead to higher product prices • Drive positive changes in the company by adopting internal carbon pricing or developing carbon credit investing	• Developing internal carbon pricing or other carbon credit investing strategies
 **Changes to regulations for greenhouse gas emissions**	• Increase in litigation risks for misrepresenting the environmental attributes of products • Increase in non-compliance risks for violating the greenhouse gas emission regulation	• Increase brand reputation by introducing low Global Warming Potential (GWP) products, and adopting sustainable warehousing and manufacturing procures
 **Tightened requirements on building energy efficiency and green building standards**	• Increase one-off expenditures to comply with the newly implemented green building standards requested by the government • Additional costs may incur if the company fails to improve energy efficiency in comparison with main competitors. • Regulatory risks if the company fails to comply with the latest energy efficiency standards set by the local government	• Lower long-term operating costs as energy prices and carbon prices are expected to surge in the long run with the improved green buildings
 **Shift in consumer preference for sustainable living**	• Decrease in consumer confidence if the product fails to meet the consumers' expectations regarding low carbon footprint • Increased market demands for low-carbon pharmaceutical goods	• Increased market demand for low-carbon products
 **Additional costs associated with the low-carbon technologies**	• The use of new technologies and equipment upgrades may increase the capital expenditures	• In the long-term reduce operational and logistical costs with low-carbon technologies (e.g. electric cars)

[44] A4 Climate Change

Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

We acknowledge the evolving nature of climate risks and impacts due to ever-changing circumstances. Hence, we will regularly review our climate strategies and actions. To respond to the identified climate risks and opportunities in our latest climate risk assessment, our next steps will be to explore potential measures to reduce carbon emissions throughout our value chain, including considering increasing renewable energy installations and utilization rates for our new warehouses and factories through developing green buildings and retrofitting existing buildings. Where possible, we will also introduce innovative technologies to improve our environmental performance. To echo with our environment target on reducing business air travel, we will proactively engage with our stakeholders to explore possible ways to reduce our scope 3 carbon footprint in our operations, such as lowering the air flight frequency or promoting online meetings.

Our overall approach to sustainability, including our approach to climate-resilient operations, are governed mainly by our sustainability-related policies. These policies guide our actions towards operating more sustainably and we will continue to enhance them to align with ongoing sustainability practices, as well as the shifting expectations of our stakeholders.[45]

RISK MANAGEMENT

Describe the organization's processes for identifying and assessing climate-related risks.

We engaged an independent third-party to conduct a comprehensive climate risk workshop for our senior management in November 2022. Climate-related risks and opportunities based on their impacts on the key operational locations of HUTCHMED were prioritized to determine the business dependency score for further qualitative assessments.

To ensure the assessment results are relevant to our operations, we combined the qualitative results from the workshop with quantitative city-level datasets from the IPCC, IEA, and NGFS. Market trends, policy changes, and macro environment development were taken into consideration to identify the climate-related risks to which HUTCHMED is most exposed. The independent consultant further analysed the climate-related risks and opportunities in the brown and turquoise scenarios under the 2030 and 2050 timeframes to provide additional insights into the potential financial impacts and the risk severity.

[45] KPI A4.1

Describe the organization's processes for managing climate-related risks

Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management

To enhance our readiness against emerging climate-related risks, we regularly monitor and review our risk management approach toward climate-related risk. Climate-related risk has been added to the ERM framework outlining a systematic approach to identifying, assessing, and managing risks, including climate-related risks, within the Group, on a biannual basis. To further consolidate our risk management practices, we have obtained ISO 14001 Environmental Management System and ISO 50001 Energy Management System at our joint venture SHPL, illustrating our continuous efforts in enhancing the risk management framework.

METRICS AND TARGETS

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process

We disclose our environmental metrics on greenhouse gas ("GHG") emissions, water, waste, and energy management in our Sustainability Report annually. This year, we have enhanced our GHG emissions to include aspects of scope 3 emissions. We will continue to monitor our key environmental metrics and strive to continually enhance the data collection and measurement processes.

Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks

	Unit of Measure [Note 1]	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL
Total emissions	tCO_2e	**5,933**	20,548
Direct GHG emission (Scope 1)	tCO_2e	**244**	5,587
Indirect GHG emission (Scope 2)	tCO_2e	**5,307**	14,519
Other indirect GHG emission (Scope 3) [Note 2]	tCO_2e	**382**	442

Note 1: tCO_2e = tonnes (metric tons, t) of carbon dioxide (CO_2) equivalent (e).

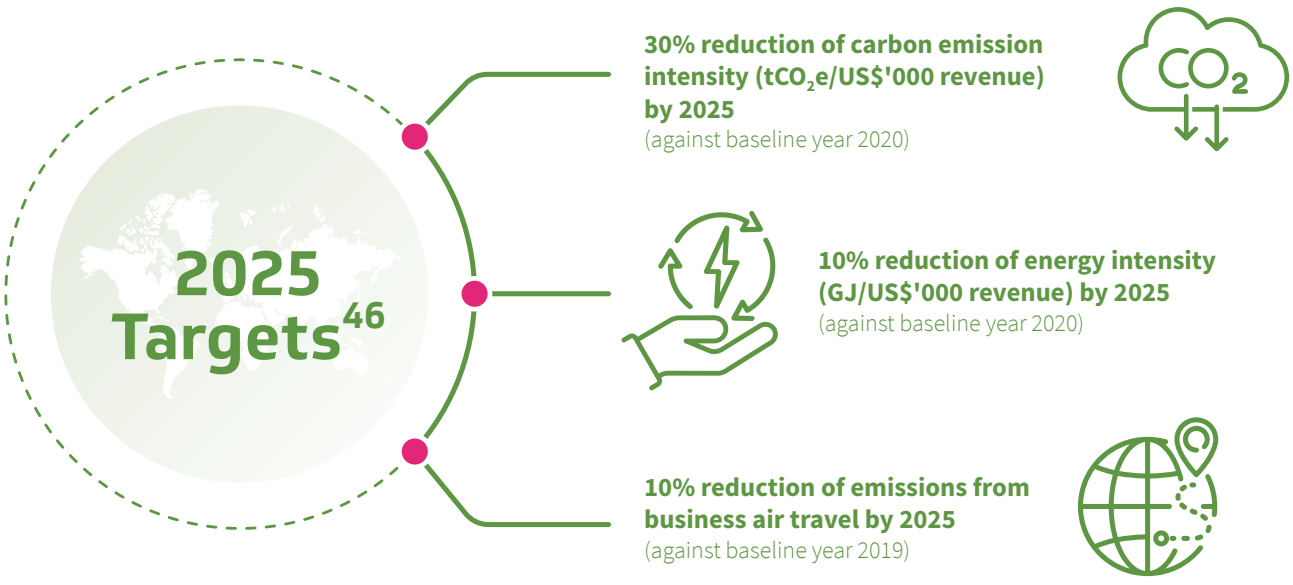
Note 2: Scope 3 emissions is currently limited to business air travel.

Building on the climate risk assessment work in the past year, we have set relevant targets to help the Group manage relevant climate risks and opportunities. As we continue to drive our climate action agenda, we will continue to improve our data quality to help us build resilience to climate change.

For more details, please refer to the Environment section and the Performance Data Summary (Environmental).

Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets

As part of our commitment to a sustainable future, this year, we have set various environmental targets in line with Hong Kong Climate Action Plan and China 2060 Climate-Neutrality targets. We will strive to become a net-zero company by 2050 by producing sustainable pharmaceutical products and developing impactful partnerships.



2022 Progress

-48%
carbon emission intensity

-40%
energy intensity

+5% (VS 2019)
-27% (VS 2021)
carbon emission from business air travel

For more details, please refer to the Environment section and the Performance Data Summary (Environmental).

[46] KPI A1.5; KPI A2.3

THE ENVIRONMENT[47]

In 2022, we stepped up our commitment to reducing environmental impacts and efficient use of resources by setting specific environmental targets that build on our long-term goal to become a net-zero company by 2050. These targets will guide our efforts towards energy conservation and greenhouse gas emissions reduction within our operations.

Our actions support the following UN SDGs:

OUR GOALS AND TARGETS

Goal	HUTCHMED will become a net-zero company by 2050 through producing sustainable pharmaceutical products and developing impactful partnerships.
2025 Target[48]	• To reduce carbon emission intensity by 30% from a 2020 baseline • To reduce energy intensity by 10% from a 2020 baseline • To reduce emissions from business air travel by 10% from a 2019 baseline

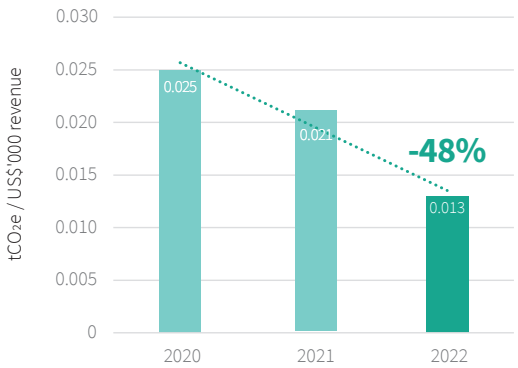
[47] A1 Emissions; A2 Use of Resources; A3 The Environment and Natural Resources

[48] KPI A1.5; KPI A2.3

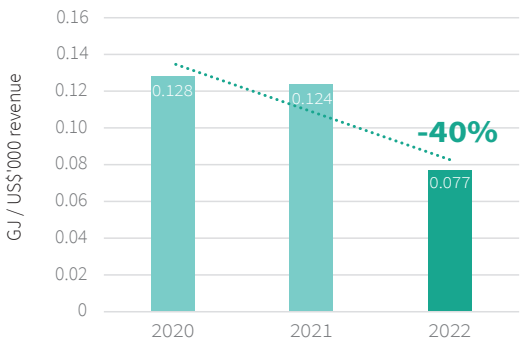
2022 Progress

- Achieved a reduction in carbon emission intensity of 48% in 2022 compared to 2020
- Achieved a reduction in energy intensity of 40% in 2022 compared to 2020

GHG Emissions Intensity (consolidated entities)

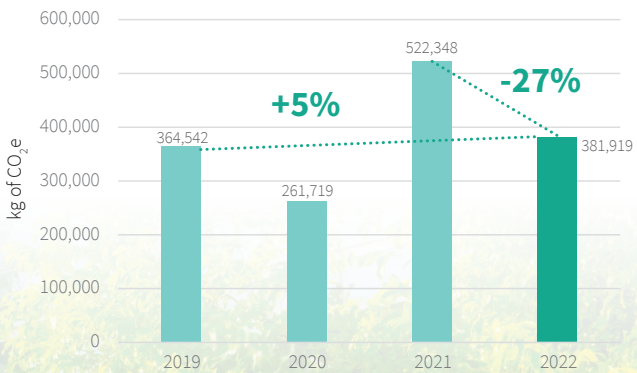


Energy Consumption Intensity (consolidated entities)



- Overall increase in emissions from business air travel of 5% in 2022 compared to 2019 but achieved a reduction of 27% compared to 2021. We will continue to track and monitor the performance as air travel gradually resumes.

Emissions Data from Business Air Travel (consolidated entities)



HIGHLIGHTS 2022

- Committed to three new environmental targets on carbon and energy intensity reduction to guide our efforts
- New disclosure on Scope 3 emissions on business air travel
- Achieved reduction of 21% in absolute GHG emissions in 2022 compared to 2021
- Achieved reduction of 21% in absolute electricity consumption in 2022 compared to 2021
- Achieved a total reduction of 13% in water consumption across the Group in 2022 compared to 2021
- Over 2,400 tons of Chinese medicine residue and sludge were recycled group-wide

POLICIES AND MANAGEMENT SYSTEMS[49]

Our Sustainability Policy , Environmental Policy , as well as a dedicated EHS Team serve to demonstrate our commitment towards environmental protection and sustainable development. We strive to incorporate environmental principles into all areas of our operations to minimize our environmental footprint and to drive behavioral change within our Group and our value chain.

We strive to meet our sustainability objectives and minimize related risks by embedding sustainability considerations early in the project planning phase. In planning facilities or installations, we adopt the three parallels management strategy that considers pollution and emission prevention measures in the design, construction, and operational phases. Policies and internal guidelines for our operations are regularly reviewed and updated to ensure they are effective and relevant to our operations. Internal procedures and regular audits are conducted regularly to ensure EHS risks are well monitored at our operational sites. Corrective action plans are developed, implemented, and reviewed following periodic audits. Our joint venture SHPL has established an environmental management system certified to ISO 14001 (environmental management) as well as an energy management system certified to ISO 50001 (energy management).

We comply with relevant national and regional environmental laws and regulations in regions where we operate our business. We strive to continually improve our environmental performance to ensure required standards are met and help preserve nature and biodiversity in the communities we serve. There were no significant cases of non-compliance against environmental related legislations within the reporting year.[50]

ISO 14001 and ISO 50001 certificates.

[49] A1 Emissions
[50] A1 Emissions

CLEAN AND LOW-CARBON OPERATIONS[51]

To strengthen our resilience towards climate change impact, our Environmental Policy serves to guide our actions towards addressing the risks and tapping into the opportunities that climate change brings to our business. While we strive to produce high-quality products, we also aim to minimize negative environmental impacts during production. Thus, we actively explore new and innovative ways to improve energy efficiencies within our production processes to reduce resource consumption and enhance the recovery and reuse of materials.

At our Suzhou manufacturing plant, cooled air is recycled via a return airflow system in the air conditioning system for our clean production area. To further enhance energy efficiencies, the air ducts are insulated to prevent heat loss. At SHPL factory, the chilled water process was upgraded to merge the 24-hour chilled water system to the chilled water process unit in 2021, with an estimated saving of 14.5 tons of coal each year. Moreover, to promote the use of renewable energy, a 21.6kW solar panel system was installed at the SHPL factory and we will continue to explore expanding the project at other facilities.

Air pollutants may be produced in the production process of some of our products. To better control air emissions generated by our operations, we have strict protocols in place to ensure compliance with applicable regulations and emission standards. For example, to minimize the environmental impact of our air emissions, we defined specified operational arrangements under different weather warning signals to control the amount of emissions discharged into the atmosphere. Additionally, we have invested in clean technologies including a waste gas treatment system equipped with an activated carbon filter for pollutant removal at our Suzhou manufacturing plant and upgrading the boiler system at our SHPL factory to reduce nitrogen oxides emissions.

In 2022, we achieved a 38% reduction in greenhouse gas emission (Scope 1 and 2) intensity by revenue compared with 2021.

Energy and greenhouse gas (GHG) emissions in 2022[52, 53]

	Unit [Note 1]	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*	Consolidated + SHPL
Revenue	US$'000	**426,409**	797,009
Employee	person	**2,027**	5,013
Direct GHG emissions (Scope 1)	tCO_2e	**244**	5,587
Indirect GHG emissions (Scope 2)	tCO_2e	**5,307**	14,519
Other indirect GHG emissions (Scope 3)	tCO_2e	**382**	442
(Scope 1 + Scope 2) GHG emissions	tCO_2e	**5,551**	20,106
Total emissions (Scope 1-3)	tCO_2e	**5,933**	20,548
Energy consumption	kWh in '000	**9,163**	64,076
	GJ	**32,986**	230,674
Energy consumption intensity	GJ per US$'000 revenue	**0.077**	0.289
GHG emission intensity (Scope 1 & 2)	tCO_2e per US$'000 revenue	**0.013**	0.025
	tCO_2e per employee	**2.74**	4.01

Note 1: tCO_2e = tonnes (metric tons, t) of carbon dioxide (CO_2) equivalent (e). GJ = Giga Joule (GJ), which is equal to 1 x 10^9 joule (J).

[51] KPI 2.3

[52] KPI 2.1

[53] Scope 1 emissions are direct emissions from operations that are owned or controlled by the Company;
Scope 2 emissions are energy indirect emissions resulting from the generation of purchased or acquired electricity, heating, cooling and steam consumed within the company; and
Scope 3 emissions are all other indirect emissions that occur outside the company, including both upstream and downstream emissions.

USE OF RESOURCES[54]

We aim to reduce our environmental footprint through more efficient use of resources, including energy, water, and promotion of the circular economy. Hazardous and flammable materials and chemicals are used in our research and manufacturing processes. We maintain a robust approach to managing and disposing hazardous substances used in our processes and reducing our environmental footprint. At the same time, we ensure relevant training is provided to our staff in handling materials safely and mitigating negative impacts.

WASTE MANAGEMENT[55]

Responsible management of the waste we create is core to our environmental management system. Guided by our Environmental Policy, we embed circular economy principles into each stage of a product's life cycle, from design, production, and distribution. We strive to reduce the generation of waste in our processes and continue to track and monitor our progress to set an appropriate waste reduction target. In 2022, we generated a total of 18 tons of non-hazardous waste and 79 tons of hazardous waste, at a non-hazardous waste intensity of 0.000042 tons/US$'000 revenue while the hazardous waste intensity was 0.000186 tons/US$'000 revenue.[56]

Hazardous wastes generated from our manufacturing processes include waste solvents, waste lubricants, waste drugs, and other types of regulated waste. The handling and disposal of hazardous wastes are regulated by stringent laws and regulation. Designated hazardous waste storage areas with labelled spill and leak-proof containers are available within our facilities for proper storage and handling. In addition, qualified external contractors are appointed to collect, treat, and dispose of our waste to ensure they are handled in an environmentally responsible manner.

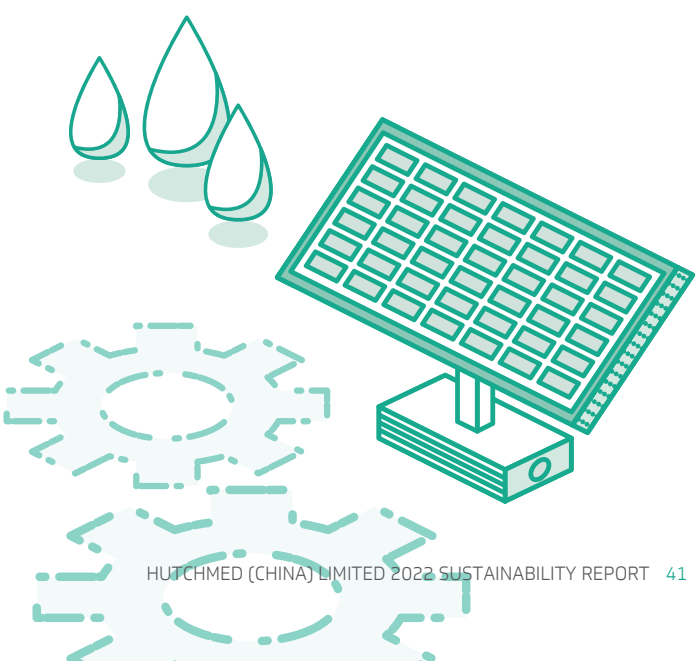
To ensure the effectiveness and efficiency of our waste management procedures, scheduled and surprised inspections are conducted regularly on our own processes as well as those performed by contractors and suppliers. The EHS team is responsible for monitoring and implementing any corrective actions that may be required as well as to retain relevant records as required by relevant regulations and authorities.

Non-hazardous wastes, or general wastes are those that arise from our offices and manufacturing operations. We actively seek for opportunities to recycle our wastes. At SHPL, we recognized that Chinese medicine residues have high recycling value and therefore, we partnered with a local composting company to recycle Chinese medicine residues and sludge that arise from our factories. In 2022, over 2,400 tons of Chinese medicine residue and sludge was diverted from the waste stream to the composting company for recycling. Within our office, recycling bins are readily available, and our colleagues are encouraged to separate their waste as much as possible.

WATER MANAGEMENT[57]

We are committed to minimizing and using water efficiently and protect our water sources. Water is essential in our operations and is used on our sites for processes such as cleaning and cooling. While we are not aware of any challenges in sourcing water, we strive to continually improve our performance and will explore setting water efficiency targets in the future. We have invested in equipment such as the condensate recovery system at SHPL and purified water recovery system at our Suzhou manufacturing plant to become more efficient in water management. In 2022, we consumed a total of 22,397 cubic meters of water.[58]

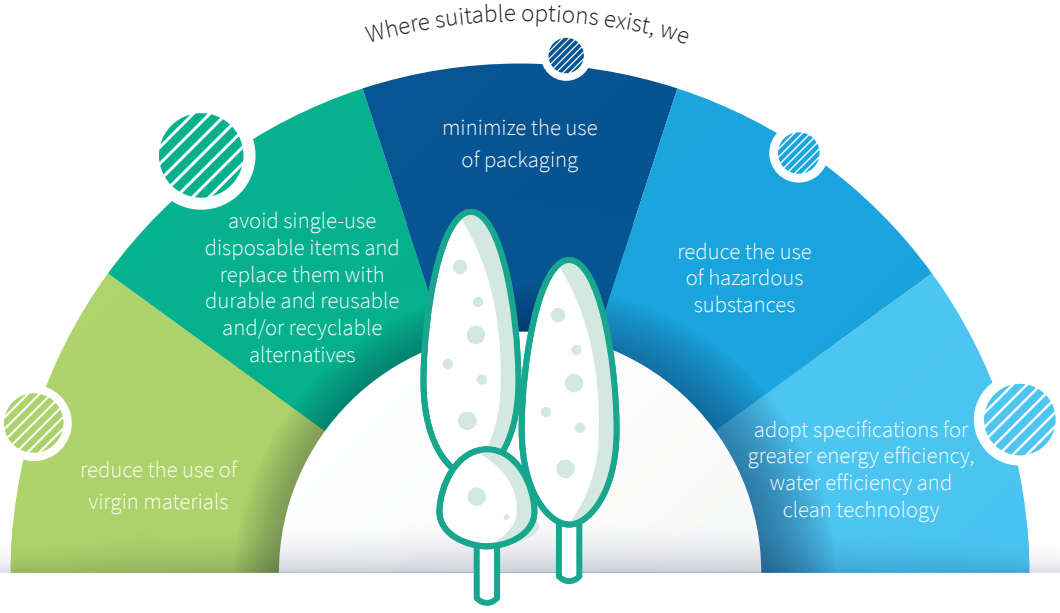
Most of the water used on our sites are discharged into a wastewater treatment facility for treatment to ensure the water released from our laboratories and production facilities complies with all local laws and regulations. Qualified third-party contractors are appointed at SHPL to conduct regular testing and monitoring on chemical oxygen demand and ammonia nitrogen concentrations of the treated wastewater from the facility. Within the reporting year, 189,064 cubic meters of wastewater was discharged by the Group, representing an overall decrease of 15% compared to last year.



[54] KPI A3 The Environment and Natural Resources; KPI A3.1
[55] KPI A1.3; KPI A1.4; KPI A1.6
[56] KPI A1.3; KPI A1.4
[57] KPI A2.2; KPI A2.4
[58] KPI A2.2

GREEN PROCUREMENT[59]

As part of HUTCHMED's commitment to sourcing responsibly, we have set out implementation guidelines within our Environmental Policy to support our operational teams in incorporating sustainability considerations into the procurement process.



For example, in procuring office supplies, our Hong Kong office will consider recyclable toner and ink cartridges and purchases Forest Stewardship Council or Program for the Endorsement of Forest Council certified paper. We will continue to enhance the awareness of our procurement teams and work with our business partners and suppliers to seek sustainable alternatives, where practicable.

SUSTAINABILITY STORY – ÉCOLLIE

ÉCOLLIE is a vegan clean beauty brand with sustainability at its heart. Products under this brand are carefully formulated with safe and effective ingredients, making sure problematic chemicals such as sulphates and parabens are excluded. To reduce unnecessary waste, our products are packaged in sensible minimal packaging. We also source locally to reduce carbon footprint and ensure that all packaging materials are recyclable. To promote a sustainable living style, we have included sustainability messages in our packaging to help consumers make better informed choices.

[59] KPI B5.4

PERFORMANCE DATA SUMMARY (ENVIRONMENTAL)[60,61,62]

GHG EMISSIONS[63]

(tCO_2e)	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*				Consolidated +SHPL		
	2022	2021	2020	2022 vs 2021 Change (%)	2022	2021	2020
Total emissions (Scope 1-3)	**5,933**	7,551	5,349	**-21**	20,548	22,226	22,356
GHG emissions (Scope 1 and 2)	**5,551**	7,029	5,087	**-21**	20,106	21,505	21,946
Direct GHG emissions (Scope 1)	**244**	313	14	**-22**	5,587	5,169	6,040
Indirect GHG emissions (Scope 2)	**5,307**	6,716	5,073	**-21**	14,519	16,336	15,906
Other indirect GHG emissions (Scope 3)	**382**	522	262	**-27**	442	721	410
GHG (Scope 1 and 2) emission intensity (tCO_2e/ US$'000 revenue)	**0.013**	0.021	0.025	**-38**	0.025	0.032	0.046
Revenue (US$'000)	**426,409**	334,388	205,315	**28**	797,009	667,036	481,669

tCO_2e = tonnes (metric tons, t) of carbon dioxide (CO_2) equivalent (e)

AIR EMISSIONS[64]

(kg)	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*			Consolidated +SHPL	
	2022	2021	2022 vs 2021 Change (%)	2022	2021
Nitrogen Oxides (NO_x)	**24.86**	5.38	**362**	819	884
Sulphur Oxides (SO_x)	**0.18**	0.12	**47**	0.38	0.45
Particulate Matter (PM)	**2.23**	0.40	**457**	128	155

[60] The calculation standards and methodologies for GHG emissions were referenced to the" Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong" by Environment Protection Department and Electrical and Mechanical Services Department of the HKSAR Government. Emission factors for the reporting of GHG emissions were referenced from sources including the Sustainability Report 2021 of CLP Power Hong Kong Ltd, the average CO2 emission factors of China's Regional Grid in 2019 issued by the Ministry of Ecology and Environment of the People's Republic of China and "How to Prepare an ESG Report Appendix 2 Reporting Guidance on Environmental KPIs" by the Hong Kong Stock Exchange.

[61] The amount of revenue used to calculate intensities denotes only revenues of business units under the sustainability reporting scope, which includes our non-consolidated joint venture, SHPL.

[62] The reporting scope has been expanded to include HHO, HSN, and HHL in 2022 and have been incorporated only in the 2022 data.

[63] KPI A1.2

[64] KPI A1.1

ENERGY CONSUMPTION[65]

(GJ) Note 1,2	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*				Consolidated +SHPL		
	2022	2021	2020	2022 vs 2021 Change (%)	2022	2021	2020
Total Energy Consumption (kWH'000)	**9,163**	11,511	7,282	**-16**	64,076	62,653	N/A
Total Energy Consumption (GJ)	**32,986**	41,439	26,214	**-20**	230,674	225,549	N/A
Electricity consumption	**32,557**	41,140	26,025	**-21**	88,810	99,883	N/A
Steam consumption	**10**	11	11	**-9**	10	11	N/A
Natural gas consumption	**0**	0	0	**0**	140,942	124,587	N/A
Diesel consumption	**0**	0	0	**0**	2	2	N/A
Gasoline consumption	**419**	288	182	**45**	911	1,067	N/A
Total energy intensity (GJ/US$'000 revenue)	**0.077**	0.124	0.128	**-38**	0.289	0.338	0.390
Revenue (consolidated entities) (US$'000)	**426,409**	334,388	205,315	**28**	797,009	667,036	481,669

Note 1: GJ = Giga Joule (GJ), which is equal to 1 x 10^9 joule (J)

Note 2: Data from the US have been excluded because electricity is provided by the landlord

WATER CONSUMPTION[66]

(cubic meters)	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL	
	2022	2022	2021
Water consumption	**22,397**	270,555	311,256
Water consumption intensity (cubic meters/US$'000 revenue)	**0.05**	0.34	0.47

WASTEWATER DISCHARGE[Note 1]

(cubic meters)	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL	
	2022	2022	2021
Wastewater discharged	**19,736**	189,064	223,534[Note 1]

Note 1: Total wastewater discharged in 2021 is restated due to re-calculation and improved data availability on domestic sewage.

[65] KPI A2.1

[66] KPI A2.2

PAPER

Total paper purchased (tons)	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL	
	2022	2022	2021
Paper purchased	**29**	83	19

PACKAGING MATERIALS[67]

Packaging materials used (tons)	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL	
	2022	2022	2021
Paper	**12**	750	1,106
Plastic	**6**	830	779
Metals	**1**	36	35
Total	**19**	1,616	1,920

WASTE AND RECYCLING[68]

Waste (tons)	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL	
	2022	2022	2021
Non-hazardous waste	**18**	89	108
Hazardous waste	**79**	137	113
Non-hazardous waste intensity (tons/US$'000)	**0.000042**	0.000112	0.000184
Hazardous waste intensity (tons/US$'000)	**0.000186**	0.000172	0.000193

Waste recycled by type (tons)	Consolidated Entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL	
	2022	2022	2021
Paper	**2**	3.4	2.4 Note 3
Plastic	**0**	20	106
Metals	**0**	3.9	1.23
Chinese medicine residue Note 1	**0**	1,858	3,468
Sludge	**0**	556	479
Total Note 2	**2**	2,440	4,165
Printer cartridges (pieces)	**82**	142	42

Note 1: The weight of the Chinese medicine residue was estimated using a factor of 1.5 times the weight of Chinese medicine fed into the production to account for the weight of water.

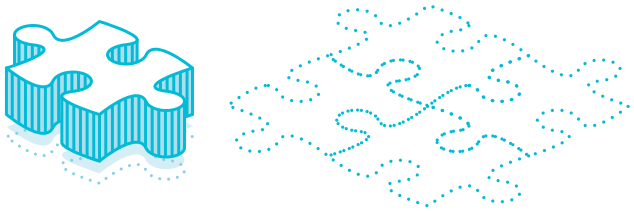
Note 2: Total weight of waste recycled excludes printer cartridges.

Note 3: Total paper recycled in 2021 is restated due to re-calculation and improved data availability.

[67] KPI A2.5

[68] KPI A1.3, KPI A1.4

BUSINESS ETHICS



HUTCHMED is committed to upholding the highest standards of corporate governance, integrity, and sustainability in all our business activities. The Board and senior management remain steadfast in conducting business consistent with the highest standards of business ethics, and in compliance with all applicable laws and regulatory requirements. To enhance integrity within the Group's operations, we uphold a responsible and ethical corporate culture that employees are expected to follow. A series of comprehensive systems and policies are in place across all levels of the Group to ensure robust ethics and regulatory compliance.

Our actions support the following UN SDG:

OUR GOALS AND TARGETS[69]

Goal		HUTCHMED is committed to increasing public trust in the pharmaceutical industry.
2025 Target		To maintain 100% of active employees trained on the Code of Ethics.
2022 Progress	☑	We maintained 100% training rate for all employees on the Code of Ethics in 2022.

[69] Reporting Principles 11 (2)

CODE OF ETHICS AND ANTI-CORRUPTION[70]

Our Code of Ethics provides a clear framework for employees to observe HUTCHMED's principles such as integrity, responsibility, and accountability at all levels of the group and in the conduct of business operations. These guiding principles inform directors and employees of our Group, customers, investors, governmental authorities, and the general public about our expectations regarding conflicts of interest, fair dealing and integrity, discrimination and harassment, bribery and confidentiality, and other related issues.

We also expect our business partners, including suppliers, vendors, customers, agents, contractors, joint venture partners and representatives, who work with the Group to work to the same high standards. Thus, we have the Code of Ethics – for Business Partners in place to guide all business partners on the standards outlined in our internal Code of Ethics described above, as well as to deter wrongdoing and to promote (i) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (ii) respect of confidentiality and intellectual property ("IP"); (iii) compliance with applicable laws, rules, codes and regulations; (iv) prompt internal reporting of any violations of the Code and (v) accountability for adherence to the Code.

We have zero tolerance for any form of bribery and corruption, fraud, blackmail, misuse, or misappropriation of the Company's assets. Our employees are strictly prohibited from soliciting, accepting, or offering bribes when dealing with any government entity, public or private officials. We comply with the Criminal Law and Anti-unfair Competition Law of the PRC, Cap.201 Prevention of Bribery Ordinance in Hong Kong, Foreign Corrupt Practices Act in US and The Bribery Act in UK. A Group-wide ABAC Policy clearly defines which actions constitute bribery and corruption and are prohibited. It governs the actions of our employees regarding political and charitable contributions, facilitation payments, gifts, hospitality, employment, and procurement. Our internal policies, referred to in our Interactions with Healthcare Organizations, Healthcare Professionals, Patients and Patient Organizations Statement, are also in place to regulate business activities and interactions with healthcare professionals, healthcare organizations and patients.[71] In addition, a bribery risk assessment is conducted regularly to identify any potential bribery-related risks. We will take appropriate and corrective actions for violations of policies and regulations. During the reporting period, no significant bribery or potential bribery related risks were identified in the risk assessment.

Our employees are vigilant of any risk of unlawful business conduct to avoid damaging our reputation and relationships with business partners. Policies lay out the conduct expected of all employees and our approach with special care to dealing with suspected corruption cases. Additionally, we have further control over inside information and any misbehavior of our employees, through the policy on Handling of Confidential and Price-sensitive Inside Information, and Securities Dealing. Detailed procedures to handle price-sensitive inside information, and disclosure obligations of internal control are covered in the policy.[72] In 2022, there were no concluded legal cases regarding corrupt practices brought against the Company or its employees.[73]

Our Competition Compliance Policy is in place to ensure that we uphold high standards of business integrity, and to ensure compliance with competition laws in all our business dealings and conduct. All employees should comply fully with the competition laws of every country, state and locality where HUTCHMED does business.

EMPLOYEE AWARENESS

Employees are always reminded to act in the best interest of HUTCHMED to avoid unintended misconduct. Apart from governing by the group-wide policies, all employees are required to make an annual declaration of adherence to the Company's policies to demonstrate their commitment towards responsible business conducts. HUTCHMED's ABAC commitment, aligned with the latest regulatory and compliance information, is easily accessible by all employees. This includes bribery and corruption risks, laws, regulations, and standards in the area where we operate, communicated through internal email distributions, intranet, promotional articles, and other relevant means of communication.

To ensure that all employees keep abreast of the latest compliance requirements, we organized and provided business ethics training for all employees annually. In 2022, a total of 2,100 hours of training were provided to directors and employees on our Code of Ethics, ABAC Policy, and our Interactions with Healthcare Organizations, Healthcare Professionals, Patients and Patient Organizations, etc.. Employees are also regularly trained with the skills and knowledge to identify potential fraud and corruption activities, as well as proper management of interactions with external parties. Upon completion of the training, employees gained awareness of common ethical challenges and corruption issues encountered during daily business operations together with measures and solutions to combat these obstacles.[74]

[70] B7 Anti-corruption
[71] B7 General Disclosure
[72] KPI B7.2
[73] KPI B7.1
[74] KPI B7.2

ANTI-CORRUPTION TRAINING[75]

Employee Category	Percentage of employees who received training
Executive and Senior management	**100%**
General staff and middle management	**100%**

Our compliance teams are responsible for monitoring adherence to our ABAC Policy and Code of Ethics. Breaches and cases of non-compliance are handled seriously and may ultimately result in termination of employment or contract. During the reporting period, we were not aware of any legal or non-compliance cases brought against the Group regarding corruption, bribery, fraud, and money laundering.

OUR HUMAN RIGHTS APPROACH[76]

We strongly believe in upholding fundamental principles of human rights along the value chain and in places where we operate. Our Human Rights Policy and Modern Slavery and Human Trafficking Statement guide our actions to respect and promote human rights and ensure there is no slavery or human trafficking in any part of our business or in our supply chains. To ensure proper respect for human rights throughout our business, including our supply chain, we require that any form of forced, prison, or bonded labor, slavery, human trafficking, or employment below legal minimum age requirements is strictly prohibited.

HUTCHMED is committed to maintaining a safe and harassment-free work environment for our employees, a set of rigorous recruitment procedures has been established to safeguard our commitments. Relevant requirements are also communicated to all employees through the provision of training in induction programs and policy manuals. Unacceptable behavior that amounts to sexual harassment or discrimination based on characteristics including gender, marital status, pregnancy, family status, disability, and race will not be tolerated under any circumstances. In 2022, there were no incidents of human rights violations.

DATA PRIVACY AND SECURITY[77]

We acknowledge the importance of data protection and have implemented the Information Security Policy and Policy on Personal Information Governance to provide guidance to monitor and maintain high information technology ("IT") and data security standards to preserve the integrity of information and prevent unauthorized access and disclosure. In addition, policies and related standard operating procedures ("SOPs") on personal and customer data governance are in place to ensure compliance with data protection laws and regulations including the Personal Information Protection Law of the PRC, the General Data Protection Regulation 2016/679 of the EU, the Data Protection Act 2018 of the UK, the Personal Data (Privacy) Ordinance (Cap. 486) of Hong Kong. We have also separately addressed the requirements of the California Consumer Privacy Act, as amended by the California Privacy Rights Act of 2020 given the unique requirements of that law. Our Data Protection Officer is responsible for ensuring the Group's compliance with applicable data protection laws and regulations and all employees are required to safeguard classified and confidential information of the Company, personnel, and customers. Senior management of the Company receives updates on any information security matters at the Audit Committee meetings annually.

Given rising data privacy concerns both locally and globally, we are mindful of the compliance requirements for international and local data privacy protection laws. HUTCHMED has been carrying out various measures including staff awareness training and monitoring of local and international data privacy developments relevant to the Group.

To ensure the integrity of computerized systems to store information used in our clinical trials, SOPs on the control and operation of the systems and their associated electronic records are in place to ensure compliance with all applicable regulations as well as requirements of Good Clinical Practices ("GCP"), Good Pharmacovigilance Practices ("GVP"), and Good Laboratory Practices ("GLP").[78] These procedures cover the computerized systems' lifecycle, including concept, development, testing, release, maintenance, and retirement, and ensuring system integrity through change management, periodic assessment, and incident management.

Besides establishing holistic data governance structures, our information technology systems are reviewed internally and through a cyber-security assessment conducted by an independent third party annually to ensure zero data leakage as well as benchmarking our system against industry best practices. We have adopted a holistic cyber-security framework that adheres to the best-practice cybersecurity guidelines published by the National Institute of Standards and Technology ("NIST"). Periodic risk assessments are also conducted to identify opportunities for improvement and determine the effectiveness of controls and procedures in the event of information incidents. Cyber-security insurance has also been purchased to protect our IT systems.

[75] KPI B7.3
[76] B1 Employment; B4: Labor Standards; KPI B4.1-B4.2; B5 Supply China Management
[77] B6 Product Responsibility; KPI B6.5
[78] B6 General Disclosure

In the event of cyber-attacks and crimes, a cyber-incident response plan is in place that outlines clear procedures and guidance for addressing potential threats from cyber-attacks that may disrupt our business. Data recovery strategies mitigation measures help to minimize downtime and ensure critical information can be made quickly available for business continuity.

In 2022, no significant data leak nor information security breach was observed or recorded.

INTELLECTUAL PROPERTY[79]

As a core strategic resource and a core element of our competitiveness, HUTCHMED pays paramount attention to protecting and respecting IP rights. Our Intellectual Property Handbook sets out the procedures to monitor and maintain the IP management system, such as regular maintenance of the infrastructure and registering of patents and IP rights, and clearly defines the responsibilities over the use and maintenance of IP. We strictly abide by all applicable IP laws and regulations. Employees are required to fully consider the risk of IP rights and to increase their vigilance to the misuse of IP rights. Possible corrective measures are laid out in the Handbook to prevent the unauthorized use of third-party IP.[80]

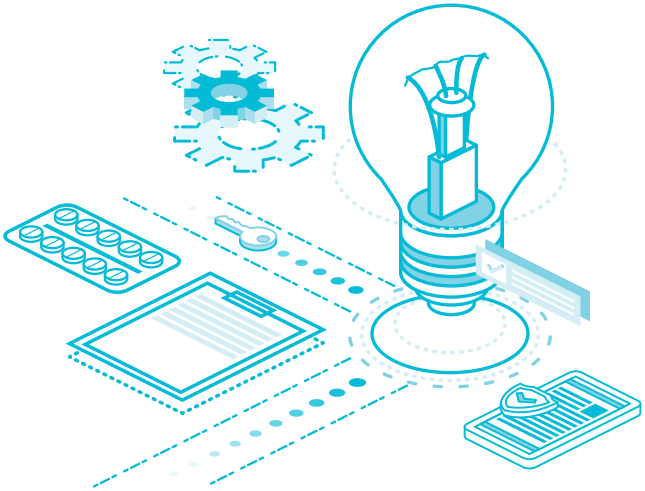
In case of any IP infringement over our IP, we will consult with legal experts to guide our protection strategy, including confidentiality and non-competition agreements, registration and maintenance and enforcement and prosecution of IP rights, and defense of claims. The findings of infringement will also be reported to the management to assess the potential reputational risk. Further legal actions will be taken if the misuse of our IP continues. While protecting our own IP rights, we also respect the research and development results of others.

As of December 31, 2022, we had 232 issued patents, including 18 Chinese patents, 22 U.S. patents, 12 European patents, 295 patent applications pending in major market jurisdictions, and 7 pending Patent Cooperation Treaty (PCT) patent applications relating to the drug candidates of our Oncology/Immunology operations.

We also conduct our business using trademarks, including "HUTCHMED", "ELUNATE®", "SULANDA®", ORPATHYS®, and others. To protect these brands and to serve as a deterrent to counterfeits, we filed trademark registrations in various jurisdictions, including Hong Kong, mainland China, the U.S., UK, European Union, and other regions. Currently, we have a portfolio of over 675 registered trademarks, and it is expanding. In addition, our joint venture SHPL also owns a total of 22 trademarks related to its products in mainland China. These trademarks protect its well-known brand, "Shang Yao".

WHISTLEBLOWING[81]

To further eliminate unethical practices and matters, our employees and all business partners are encouraged to report fraudulent behaviors or raise concerns in confidence about possible improprieties. This can be regarding violation of business ethics, serious breaches of Group policies, fraud, corruption, collusion with suppliers or contractors, as well as conflicts of interest. Our Audit Committee has overall authority and oversight of the investigation of such reported matters. Whistleblowing Policy is in place for an independent investigation and for appropriate follow-up actions to be taken. This Policy will be reviewed by the Audit Committee regularly to ensure continuing compliance with applicable laws and stock exchange rules as well as their effectiveness. The report and identity of the whistleblower will be kept strictly confidential and protected to avoid the fear of retaliation. In 2022, no significant cases of non-compliance with our codes and policies, or of any material violations of applicable laws and regulations were found.



[79] B6 Product Responsibility; KPI B6.3
[80] B6 General Disclosure
[81] KPI B6.2; KPI B7.2

RESEARCH & DEVELOPMENT[82]

For over 17 years, HUTCHMED has been focusing on bringing oncology and immunology drug candidates from in-house discovery to patients around the world, with its first three oncology drugs now approved and marketed in China. Aiming to be a leading biopharmaceutical company, we actively respond to and grasp the risks and opportunities brought by evolving market conditions and changes in the pharmaceutical industry across the globe. We will continue to take innovation as our driving force for the discovery of new drugs as well as invest in accelerating our growth to achieve our goal of bringing innovative medicines to patients worldwide. For more information about our innovative drugs, please refer to the Operation Review Section of the Annual Report.

Our actions support the following UN SDGs:

OUR GOALS AND TARGETS[83]

Goal	HUTCHMED is committed to increasing public trust in the pharmaceutical industry.
2025 Target	To maintain 100% of active employees trained on the Code of Ethics.
2022 Progress	• HUTCHMED continued to work towards ensuring that clinical trials represent the diversity of the communities we serve by embedding diversity and inclusion parameters into the entire clinical development life cycle, for instance geographical selection, early access and continued post-trial access for clinical trial participants.
	• 100% of our employees were trained on the Code of Ethics in 2022.

[82] B6 Product Responsibility
[83] Reporting Principles 11 (2)

HIGHLIGHTS 2022

- **In China, ELUNATE® continued to be listed in the NRDL and SULANDA® was newly listed, while ORPATHYS® has been newly included, effective from March 1, 2023.**
- **Achieved successful results in the multi-regional clinical trial that reported in August 2022 from our fruquintinib Global Phase III FRESCO-2 study.**
- **In the U.S., we initiated the filing of a rolling submission of a New Drug Application ("NDA") to the U.S. FDA for the use of fruquintinib in the treatment of refractory metastatic colorectal cancer ("mCRC").**
- **Ensured that for patients that benefited, investigational drug supply was assured when studies were wound down.**

CLINICAL TRIALS

OVERVIEW

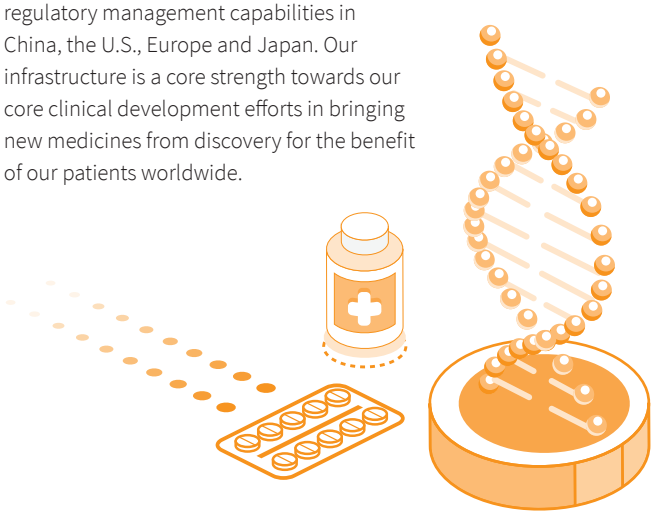
The clinical stage of development involves the administration of the drug product to human subjects or patients under the supervision of qualified investigators, physicians not employed by or under the trial sponsor's control, in accordance with GCPs, which include the requirement that all research subjects provide their informed consent in writing for their participation in any clinical trial.

Our clinical trials are conducted under written study protocols detailing, among other things, the objectives of the clinical trial, dosing procedures, subject selection and exclusion criteria, and the parameters to be used to monitor subject safety and assess efficacy. Further, each clinical trial must be reviewed and approved by each institution at which the clinical trial will be conducted. An independent ethics committee ("IEC") is charged with protecting the welfare and rights of trial participants and considers such items as whether the risks to individuals participating in the clinical trials are minimized and are reasonable in relation to anticipated benefits. The IEC also reviews and approves the informed consent form that must be provided to each clinical trial participant or his or her legal representative and must monitor the clinical trial until completion. Clinical trial participants are clearly informed about their rights and grievance process/mechanisms in the informed consent form. They can go to the IEC when they have any questions related to their rights/interests, difficulties, dissatisfaction or concerns encountered during the trials. We also conduct risk assessment before any trial begins to minimize the risk to trial participants and ensure the quality of trial data. Regular reviews are conducted during the trials to ensure the risks and their mitigation are efficient.

When a violation is identified by a monitor, auditor, vendor or site staff, it should be reported to our quality team who will then conduct an evaluation on the severity and impact of the violation, and will report it to the regulatory authorities or IECs according to the applicable regulations. We will also conduct a formal investigation on the root cause of the violation and develop corrective and preventive actions ("CAPA") thereby.

Clinical trials are generally conducted in three sequential phases that may overlap or be combined, known as Phase I, Phase II and Phase III clinical trials. Should patients that have been treated with specific drugs or investigational drug candidates continue to benefit from the treatment when our oncology clinical trials complete, continued access to the treatment is generally available until their physicians determine otherwise.

HUTCHMED's R&D team has grown to 900 scientists and staff based primarily in Shanghai, China and New Jersey, U.S.A. This international clinical infrastructure has clinical and regulatory management capabilities in China, the U.S., Europe and Japan. Our infrastructure is a core strength towards our core clinical development efforts in bringing new medicines from discovery for the benefit of our patients worldwide.



SAFETY, QUALITY AND COMPLIANCE

Clinical trials are key processes used by pharmaceutical companies to determine drug safety, quality, and efficacy. All clinical trials are rigorously conducted with high ethical and scientific values, observing the respect of human rights of participants, and highly concentrated on ensuring safety.

As a responsible pharmaceutical manufacturer, we strictly comply with international and local laws and regulatory requirements as well as relevant global ethical principles and standards for clinical trials. This includes adherence to the GCP Standard, as well as the protocols and trial design specifications submitted to and agreed upon by the China NMPA, the European Medicines Agency ("EMA"), the U.K. Medicines and Healthcare Products Regulatory Agency ("MHRA"), the Japan Pharmaceuticals and Medical Devices Agency ("PMDA"), the Therapeautic Goods Administration, and the U.S. FDA. The safety, well-being, rights, and ethical treatment of trial participants are protected by human clinical trials liability insurance.[84]

We employ our utmost efforts to ensure that all our practices and processes in clinical trials are in line with all applicable legislation by closely monitoring the relevant regulation changes in different jurisdictions where we conduct research and clinical trials. A series of SOPs for the conduct, management, and reporting of clinical studies, have been established for all staff at the clinical investigative sites to follow. These SOPs are regularly reviewed and updated to ensure regulation compliance. Staff involved in clinical trials are required to be regularly trained in relevant laws and regulations, SOPs, and other necessary requirements.

To ensure the quality and reliability of clinical trial results, we have procedures established to properly document and record information on clinical trials, including clinical study protocols, master informed consent forms, investigator's brochures, and clinical study reports. We follow the requirements laid down in internationally recognized standards and guidelines such as those developed by ICH for documentation. To ensure system compliance of all users and protection of sensitive data, measures including the use of biometrics is adopted to control user access and permissions, extensive user training, and electronic signature confirmation are adopted.

ETHICAL CONSIDERATIONS

Conducting clinical trials following our high ethical standards and securing the safety of the participants has always been our top priority. We adhere to the international guidelines for ethical clinical trials such as the ICH GCP, the China GCP and the Declaration of Helsinki.

We respect and protect the human rights of participants by ensuring informed consent has been obtained from all participants appropriately. HUTCHMED is committed to always communicating relevant information to participants, regulatory authorities, and study sites.

We proactively collaborate with external clinical research partners to conduct clinical research. In support of selecting qualified partners, a set of SOPs is established to guide the selection procedures on clinical research organizations with a defined set of required criteria. Vendor qualification and re-qualification are strictly evaluated to determine whether vendors can adequately manage the contracted clinical research and adhere to high industry standards. Our Clinical and Regulatory Department is dedicated not only to monitoring and reviewing experiments undertaken by research organizations, but also managing clinical data, analyzing information, and generating reports for all studies. The department operates a global computerized system for the eTMF (electronic Trial Master File) and CTMS (Clinical Trial Management System) to oversee all the clinical trials. We remain firmly committed to developing a safe, efficacious and tolerable profile for each drug by monitoring its effectiveness. All potential adverse effects are taken into consideration in an effort to evaluate and manage the relevant risk of our drugs. Very close communication with our partners along with adopting regular and surprise inspections, allow for prompt rectification if concerns are raised or abnormalities are observed.

DISCLOSURES OF CLINICAL DATA

Sharing clinical trial data in an appropriate manner is critical for improving the transparency of clinical trials and gaining the trust of society. In line with this stance, we disclose our clinical trial processes and results to the fullest extent possible and in accordance with the applicable national requirements governing the disclosure of ongoing clinical trials, and for the submission of results to public registries in relevant jurisdictions. Irrespective of the location of the clinical trial, details of our clinical studies and results are publicly disclosed on clinicaltrials.gov , an international database maintained by the U.S. National Institutes of Health. In China, regardless of clinical trial stages, we publish our clinical trials details and results to the China Center for Drug Evaluation of the NMPA website www.chinadrugtrials.org.cn . In addition, progress reports on ongoing clinical trials are submitted annually to the relevant regulatory authority and more frequently if serious adverse events are detected.

Our SOP on the Management of Serious Adverse Event Reports in Clinical Trials provides guidance for the collection, processing, evaluation, and submission of these reports. Criteria for valid cases, timeframes, roles and responsibilities, investigations, reporting processes and follow-up actions are clearly defined. All clinical trials sponsored by us adhere to the same standards. Procedures are regularly reviewed and updated to reflect evolving safety standards to safeguard trial participants.

[84] B6 General Disclosure

CASE ILLUSTRATION: MULTI-REGIONAL CLINICAL TRIAL FRESCO-2 (FRUQUINTINIB IN CRC)

The multi-regional clinical trial ("MRCT") FRESCO-2 (Fruquintinib in CRC) is used in this section to illustrate how the majority of our clinical trials are conducted.

FRESCO-2 AT A GLANCE

The Unmet Medical Need

CRC is a cancer that starts in either the colon or rectum. According to the International Agency for Research on Cancer, CRC is the third most prevalent cancer worldwide, associated with more than 935,000 deaths in 2020.[1] In the U.S., an estimated 153,000 patients were diagnosed with CRC and there were 53,000 deaths from the disease in 2023.[2] In Europe, CRC was the second most common cancer in 2020, with approximately 520,000 new cases and 245,000 deaths. In Japan, CRC is the most common cancer, with an estimated 148,000 new cases and 60,000 deaths in 2020.[1] Although early stage CRC can be surgically resected, metastatic CRC remains an area of high unmet need with poor outcomes and limited treatment options.

Reference:
[1]The Global Cancer Observatory. Accessed December 12, 2022.
[2]Siegel, Rebecca L et al. "Colorectal cancer statistics, 2023." CA: a cancer journal for clinicians, 10.3322/caac.21772. 1 Mar. 2023, doi:10.3322/caac.21772

Our Clinical Trials

Building on the data collected from our successful Phase III trial in China, known as the FRESCO study, which supported fruquintinib's approval in China, we initiated FRESCO-2 (NCT04322539), a double-blind, placebo-controlled, global Phase III study in patients with metastatic CRC in the U.S., Europe, Japan and Australia. The first patient was dosed in September 2020, and the study enrolled over 690 patients in over 150 sites in 14 countries in fifteen months, ahead of schedule.

The study enrolled over 690 patients in over 150 sites in 14 countries

FRESCO-2 was designed to validate fruquintinib as an evidence-based option for metastatic CRC. The trial set a high bar, as almost half the patients were 65 or older, had received multiple prior lines of therapy, and limitations were placed on the proportion of patients with prior regorafenib treatment to better reflect the real world patient demographic.

The results of FRESCO-2 were announced at the European Society for Medical Oncology Congress 2022 ("ESMO22") on September 12, 2022. The MRCT FRESCO-2 study demonstrated that treatment with fruquintinib resulted in a statistically significant and clinically meaningful increase in the primary overall survival endpoint, with a 34% reduction in risk and death, and key secondary endpoint of progression-free survival, with a 68% reduction in risk of progression. The safety profile of fruquintinib in FRESCO-2 was consistent with previously reported fruquintinib studies.

Meeting the Medical Needs

ESMO 2022[85]

> FRESCO-2 results are consistent with those of FRESCO and support a new global oral treatment option for patients with refractory mCRC, which enrich the continuum of care for these patients.

Dr Arvind Dasari
Associate Professor, Department of Gastrointestinal Medical Oncology, The University of Texas MD Anderson Cancer Center, said during his presentation of the FRESCO-2 results at ESMO22.

> These results are exciting and encouraging for patients and healthcare providers alike since they address a huge unmet need in refractory metastatic CRC. Fruquintinib provides a possible new treatment option with a meaningful survival benefit and manageable toxicity profile. These results also offer opportunities for further development of fruquintinib in other settings and combinations.

Prof Cathy-Eng
MD, FACP, FASCO, David H. Johnson Endowed Chair in Surgical and Medical Oncology and Co-Leader, Gastrointestinal Cancer Research Program, at the Vanderbilt-Ingram Cancer Center, who served as the FRESCO2 co-PI and Steering Committee member.

> Completion of the international FRESCO-2 phase III trial in a timely fashion during the era of COVID-19 isolation demonstrates the unmet need for new therapeutic agents in metastatic CRC. By meeting the primary endpoint of overall survival with a secondary endpoint of progression-free survival, fruquintinib provides a significant potential new option for our refractory colorectal cancer patients. As an oral agent, fruquintinib also provides added convenience for our patients. Based on fruquintinib's profile, we will likely see further exploration in future clinical trials in different settings. This is extremely encouraging, and I look forward to seeing the final results.

The U.S. FDA granted Fast Track Designation for the development of fruquintinib for the treatment of patients with mCRC in June 2020, enabling the company to submit sections of the NDA on a rolling basis. Following the announcement of FRESCO-2 result, we initiated the filing of a rolling submission of the NDA to the US FDA in December 2022 and plan to complete the NDA submission in the first half of 2023, to be followed by filing of a Marketing Authorization Application ("MAA") to the EMA and an NDA to the PMDA.

In January 2023, we entered into an exclusive license agreement with Takeda to further the global development, commercialization and manufacture of fruquintinib outside of China. HUTCHMED will continue to focus on progressing late-stage clinical trials and the commercialization of fruquintinib in mainland China in collaboration with Eli Lilly and Company.

[85] ESMO 2022, LBA25. DasariNA, et al. LBA25 -FRESCO-2: A global phase III multiregional clinical trial (MRCT) evaluating the efficacy and safety of fruquintinib in patients with refractory metastatic colorectal cancer. 12 Sep 2022, Proffered Paper session 2: GI, lower digestiveSession. Annals of Oncology (2022) 33 (suppl_7): S808-S869. 10.1016/annonc/annonc1089.

ETHICAL CONSIDERATIONS OF FRESCO-2

The clinical study protocol, investigator's brochure, informed consent form, study-relevant materials (such as advertisements for subject recruitment) and other essential documents were reviewed and approved by the IEC/Institutional Review Board (IRB) to the study.

Our clinical study protocol for FRESCO-2 was prepared according to the ICHGCP, FDA GCP guidelines, and Code of Federal Regulations (CFR): 21 CFR 312, 21 CFR 50, 21 CFR 56. The protocol detailed the study title, investigational product, investigational centers, planned enrolment, study duration, study objective and endpoints, study design, study treatment, end of treatment, inclusion criteria, exclusion criteria, safety assessment, pharmacokinetics, and efficacy of the clinical trial. The protocol was duly signed by the investigator and the senior management of HUTCHMED.

Before the clinical trial began, participants were informed of the details of the trial, which included the purpose and design of the research, potential benefits and risks of participating, confidentiality and data protection, background of the research funding organization, grievance mechanism during the research (such as the contact information of the investigator, site phone numbers, and after hours number) if they want any further information concerning the study or if they have any medical problems which may be related to their involvement in the study (for example, any side effects). Participants were also informed that the study results of FRESCO-2 would be published on a public clinical trial website according to applicable local guidelines and regulations. These details are summarized in the consent form each participant signed before proceeding with the trial.

FRESCO-2 was conducted in accordance with the protocol, ICH guidelines, applicable regulations and guidelines governing clinical study conduct and the ethical principles that have their origin in the Declaration of Helsinki. During the study, protocol deviations that may increase a participant's risk and all unexpected serious adverse events ("SAEs") should be reported to the IEC/IRB in a timely manner. All personnel involved in the conduct of FRESCO-2 completed Human Patients Protection and GCP Training as outlined by their governing institution.

MONITORING AND PUBLICATION OF FRESCO-2 RESULTS

An Independent Data Monitoring Committee ("IDMC") was established consisting of at least four independent clinical oncology physicians and one independent statistician with no conflicts of interest with HUTCHMED. The IDMC evaluated the safety data regularly. Patients' safety was determined by the evaluation of the risk/benefit at a regular review meeting. The IDMC conducted regular unblinded review of the study data so as to prevent patients from being exposed to unsafe dose and treatment regimes. Upon completion of the data review, the IDMC provided suggestions on whether or not to continue the study, if modification of the protocol is recommended or if study termination is required.

Monitors designated by HUTCHMED contacted and visited investigators at regular intervals to verify that data recorded in the case report form ("CRF") by authorized site personnel were accurate, complete, and verifiable from source documents, that the safety and rights of subjects were being protected, and that the study was being conducted in accordance with the latest approved protocol version and any other study agreements, GCP, and all applicable regulatory requirements. During regular visits, the monitors may verify CRFs for protocol compliance, data completeness, consistency, and accuracy. Monitors may also obtain laboratory test results and other records for verifying CRF accuracy.

Authorized representatives of HUTCHMED, a regulatory/competent authority, and/or an IRB/IEC representative may visit the site to perform audits or inspections, including source data verification. The purpose of an audit or inspection was to examine all study-related activities and documents systematically and independently to determine whether these activities were conducted, and data were recorded, analyzed, and accurately reported according to the protocol, GCP guidelines, and any applicable regulatory requirements.

The Publication Policy of FRESCO-2 stated that the study results may be published in scientific journals, the names of investigators who made an important contribution to the study implementation and management, and personnel who made an important contribution to the study design, analysis, and interpretation would be listed in the publication.

ANIMAL WELFARE

HUTCHMED has always attached great importance to the protection of ecological diversity around our commitment on not using protected animals to complete animal experiments. The Group strictly abides by all applicable national or regional guidelines for the management and use of experimental animals, including the Good Laboratory Practice, the Regulation on the Administration of Experimental Animals, the Administrative Measures of Shanghai Municipality on Affairs Concerning Experimental Animals, and the National Guidance for the Use of Experimental Animals. We raise and use laboratory animals scientifically and humanely, proactively improving animal raising environments, protecting the rights of laboratory animals, and continuously exploring and refining animal experiment technologies. We incorporate and uphold the 3R principles in animal experimentation and other best-in-class practices to provide good care to the animals to reduce their pain and mortality in active response to the animal ethics and animal welfare protection requirements.

THREE RS PRINCIPLES

1 Replacement – we actively avoid or seek alternative methods to replace the use of animal experiments

2 Reduction – we strictly control laboratory animal usage and frequency of such experiments

3 Refinement – we strive to eliminate pain, distress or discomfort before, during and after the experimental procedures

The HUTCHMED Laboratory Animal Care and Use Committee has been formed to oversee laboratory animal welfare and animal experiment management, which comprises nine senior management and department representatives. The Committee has direct supervision of HUTCHMED's implementation of experimental animals, work plans and performance. Regular inspection of laboratory animal-related facilities and ethical reviews are carried out to ensure all work procedures are in line with our internal SOPs. Standardizing professional conduct of laboratory animal practitioners, periodic training in management of experimental animals including feeding and care of experimental animals, is mandatory for all laboratory animal practitioners.

Our animal facility has passed the on-site inspection in 2021 carried out by the Association for Assessment and Accreditation of Laboratory Animal Care ("AAALAC") which is required every three years and we continue to maintain the qualification in 2022. The laboratory animal use license (last renewed in 2020) was issued for our animal facility by The Science and Technology Commission of Shanghai Municipality ("STCSM") and is required to be renewed every five years by STCSM. In addition, our contract research organizations were also approved by AAALAC. These accreditations and licenses signify our conscientious treatment of animals and the experimental methods used to adhere to strict requirements and standards in the preservation of natural resources and provides the assurance of maintaining a high level of animal welfare. During the reporting year, 9,950 and 2,739 animals were used in internal and external research activities, respectively.

We have stepped up our efforts to shape our culture of care. Regular staff training sessions on practical work and the use of laboratory animals have been organized to generate greater awareness on the protection of animal welfare. All new employees in our Laboratory Animal Center attend compulsory training on animal welfare as part of their induction orientation. To further promote awareness on our requirements for the protection of animal welfare, the Group will recognize and reward those who have made achievements and performed outstandingly in laboratory animal care and animal experiments. At the same time, proactive action will be taken against those who have violated the Company's rules and regulations in relation to experimental animals. The Laboratory Animal Care and Use Committee will continue to work tirelessly to inculcate the culture of care of animals within the Group.

RESPONSIBLE COMMERCIALIZATION[86]

HUTCHMED places great focus on meeting medical needs of patients. We constantly promote R&D, registration of innovative medicine and treatment plans, providing patients with access to high quality and more affordable products and services. Over the past few years, ELUNATE®, SULANDA® and ORPATHYS® have been launched in China and a fourth medicine TAZVERIK® was approved for use in the Hainan Pilot Zone in China in 2022 for the treatment of certain patients with epithelioid sarcoma and follicular lymphoma. Leveraging our portfolio, global footprint and experienced partners, we are continually exploring new ways to expand access to medicines and increasing their availability and affordability.

Our four medicines have all been approved as therapies for patients because in clinical trials they have shown that patients' outcomes, indicated as progression-free and/or overall-survival, are improved.

Our actions support the following UN SDGs:

OUR GOALS AND TARGETS[87]

Goal		HUTCHMED is dedicated to the safety of our products by constantly monitoring patient outcomes, and identifying any unexpected safety issues that may arise.
2025 Target		To maintain zero critical findings from safety inspections and audits.
2022 Progress	☑	We maintained zero critical findings from safety inspections and audits spanning all geographies.

Goal		HUTCHMED aims to increase access to healthcare, especially for life-saving treatments.
Track Progress Target		To deliver affordable medicines to patients through initiatives such as NPPs.
2022 Progress	☑	HUTCHMED products have entered NPPs in mainland China, Hong Kong and Macau.

[86] B6 Product responsibility
[87] Reporting Principles 11 (2)

Goal	HUTCHMED is committed to allowing all patients to access the drugs without suffering financial hardship.
Track Progress Target	To continue our efforts on applying for its drugs to be added to the NRDL.
2022 Progress	In China, ELUNATE® and SULANDA® have been enlisted in the NRDL since 2020 and 2022. Following rounds of negotiations with the NHSA in 2022, ORPATHYS® has also been included in the updated NRDL, effective from March 1, 2023.

HIGHLIGHTS 2022

- **ELUNATE® recorded a total of RMB1 billion of sales in China since its launch in 2018 and inclusion to the NRDL in 2020.**
- **ELUNATE® was granted regulatory approval to commercialize in Macau. Together with the commercialization approval on SULANDA®, both drugs are the first homegrown innovation oncology drugs approved in Macau based on the China NMPA Approval.**
- **TAZVERIK® was approved for the treatment of certain patients with epithelioid sarcoma or follicular lymphoma in Hainan Pilot Zone.**
- **ORPATHYS® Patient Access Program ("PAP") recorded over 1,100 patients enrollment. 17,882 packs of ORPATHYS® have been donated, reducing an estimated treatment cost of over RMB153 million (US$22.7M).**
- **Our named-patient early access program extended to Australia.**

PRODUCT QUALITY AND SAFETY[88]

HUTCHMED considers quality and safety as the foundation for product development. We established a quality management system with standards and procedures that cover the whole production and operation process, as well as the life cycle of products. Strict quality inspection and risk monitoring system are in place to ensure product quality and safety in order to safeguard the lives and health of patients.

We strictly abide by the Drug Administration Law of the People's Republic of China, Measures for the Supervision over and Administration of Pharmaceutical Production, the Food Safety Law of the People's Republic of China, Good Manufacturing Practices ("GMP") for Pharmaceutical Products, and other national and local laws and regulations. The Quality Management System, which incorporates GMP, Good Distribution Practice, Good Pharmacovigilance Practices, and Quality Risk Management, is operated by competent personnel who receive regular training. The associated operations are also overseen and monitored by the Quality Department to ensure proper system implementation.

We take proactive action to review and enhance our Quality Management System to ensure product quality and safety throughout our operations. Existing systems, including the global EDMS (Electronic Document Management System), are periodically examined for proper functioning including documentation and evaluation. Corrective and preventive actions proposed by departments are required to be handled in a timely manner to ensure product quality within the control range.

Regular quality audits on R&D, clinical, manufacturing, and distribution activities are in place. Findings and observations are recorded within audit reports and effectively communicated with relevant departments. Internal self-inspection and acceptance of external on-site inspection, sampling inspection, and compliance inspections were conducted to ensure there were no serious or major defects. We are committed to maintaining zero critical findings from regulatory inspections. During the year, an average of 80 quality audits were carried out, with an excellent rate of 100% against planning. We have also received and supported more than 10 regulatory inspections as well as 15 batches of official samples throughout the year, all of which passed the inspection.
In 2022, no critical findings have been identified during the regulatory inspection.

SUPPLIER MANAGEMENT[89]

To create a sustainable supply chain, we work with upstream and downstream suppliers to build strong partnerships. The Group strictly abides by relevant national and local laws and regulations. Through establishing a robust supplier management system, we believe we can minimize procurement risks, improve management efficiency, and create more value for the Group's sustainable developments.

We engage our suppliers regularly through surveys and other direct forms of communication. In 2022, we had 3,177 suppliers across the Group, including 2,803 in China, 277 in the U.S. and other countries, and 97 in Hong Kong. During the year, we conducted a survey on ESG development with 100 key suppliers through a third party to further understand their feedback and thereby address any operational concerns they may have.

NUMBER OF SUPPLIERS BY GEOGRAPHIC REGION[90]

Region	No. of suppliers
Mainland China	2,803
United States and other countries	277
Hong Kong	97
Total	3,177

Reflecting our belief in upholding the highest standards of integrity, sustainability and ethics, we have a set of supplier specifications and guidelines for the selection of vendors and suppliers at our corporate office and across core business operations. Besides their acknowledgement of our quality requirements, direct suppliers are required to endorse their acceptance of and compliance with our ABAC Policy . We also expect our supply chain vendors to abide by HUTCHMED's fundamental principles and policies such as the Code of Ethics for Business Partners , Human Rights Policy and Health and Safety Policy , which provides comprehensive guiding principles for our suppliers to comply with our expectations on ethical standards, as well as health, safety, environmental and social practices.

[88] KPI B6.4

[89] B5 Supply Chain Management; KPI B5.2 – B5.4; G5.1- G5.2;

[90] KPI B5.1; KPI 5.2

Based on our supplier management process, all existing and potential suppliers involved in the production and operation of major procurement categories are included in the annual supplier assessment. We review and score all the suppliers against a standardized marking scheme with consideration to various indicators including those in the areas of quality performance, environmental protection, supply consistency and alignment with our business operations. Suppliers are evaluated and monitored on a regular basis to ensure their services and products adhere to our standards and requirements. In 2022, 79 supplier assessments and audits were carried out. Suppliers who fail our assessment are subjected to further investigation where we will provide improvement suggestions. They will be expected to develop CAPA plans to address the identified areas of non-compliance. If, however, continual non-compliance with no commitments to improve is observed, we will consider terminating the relationship with the specific supplier. During the year, there were no suppliers identified with negative environmental and social impact or non-compliance issues.[91]

ADVERSE EVENTS[92]

The safety of our patients is a key priority for HUTCHMED. The Group strictly abides by the Administrative Measures for Drug Recalls and other national relevant regulations on product recalls, including the Drug Administration Law, the Adverse Drug Reaction Reporting and Monitoring Management System and the Measures for Monitoring and Re-evaluation Management of Adverse Events of Medical Devices.

The Group emphasizes on the safe use of medication and device usage safety for patients and values strict monitoring to identify new or known adverse drug reactions that may be associated with a medicine or device. Prompt action is taken to form working groups to investigate the severity of the issues as they arise and to identify their root cause to mitigate and reduce patient risk. All case reports are submitted to the global health authorities as per legal and regulatory requirements, such as the EMA, FDA, MHRA and NMPA, and CAPA plans are devised. Periodically simulated drug recall drills are carried out to test and verify the effectiveness of the existing system to ensure drugs can be safely recalled in an emergency situation for the protection of patients. We also identify areas for improvement and develop better CAPA plans to enhance our internal guidelines and procedures through the recall drills. Simulated recalling drills were conducted annually; and no quality related adverse events or product recall occurred during the year.[93]

Our Drug Safety Information Reporting Policy is in place to guide our compliance with all applicable worldwide regulations and laws relating to the reporting of drug safety information, including adverse events or special situations associated with our products. It also defines our responsibility to establish and maintain the pharmacovigilance system to monitor, identify, assess and manage drug safety information to safeguard the safety of our patients and subjects to the utmost extent.

As we attach great importance to the monitoring and management of adverse reactions, we regularly arrange relevant training sessions for our employees related to adverse reactions and have implemented effective risk control measures.

PHARMACOVIGILANCE QUALITY SYSTEM

Under the management and supervision of drug safety issues throughout the product lifecycle, our dedicated pharmacovigilance team identifies drug safety issues in a timely manner and report such information to the relevant departments and patients with a view to taking proactive action before any adverse impact compromises patients' safety.

Reports on adverse events are first collected, followed by processing, storage, and analysis by the Oracle Argus Safety AE Management System. This system is embedded with pharmacovigilance logic, strictly follows applicable laws and regulations and conforms to international standards and China's national conditions. All information received is evaluated and reported to the Group and regulatory authorities, including the NMPA, and our business partners. In 2022, there was no safety issue reported.

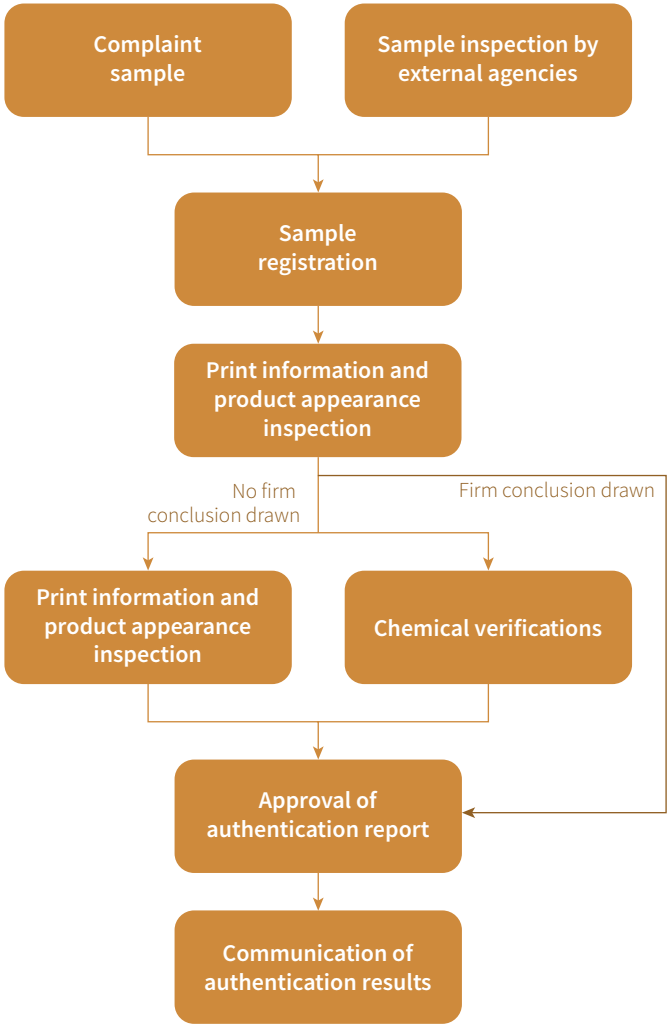
ANTI-COUNTERFEITING AND PRODUCT TRACEABILITY[94]

Counterfeit medicines are harmful to consumers as they might not contain any active pharmaceutical ingredients, or an incorrect amount of ingredients and/or other contaminants. We are committed to combatting substandard and counterfeit drugs by implementing a rigorous quality management and drug management systems and have adopted technologies globally to help identify and mitigate suspected counterfeits. Based on our systems and internal policies, we have been working on various measures to protect patients from the globally-expanding threat of counterfeit drugs and to ensure confidence in our drugs.

[91] KPI B5.3
[92] KPI B6.2; KPI B6.4
[93] KPI B6.1
[94] KPI B6.1

Product and packaging anti-counterfeit technologies were introduced to improve security towards preventing counterfeiting of our products. We have implemented an authentication management program to enhance traceability, which incorporates a drug product authentication process to perform anti-counterfeiting verification of labels and chemicals of suspicious products. To ensure the integrity of our distribution channels, we follow the Good Distribution Practice and will devise supply-chain security measures together with our distributors. We will explore different opportunities, including organizing workshops, industrial conferences and meetings in China to promote anti-counterfeit drug measures by raising awareness of and disseminating information about the danger of counterfeit drugs and the need for preventive measures.

PRODUCT AUTHENTICATION PROCESS FOR SUSPICIOUS PACKAGING AND DRUG PRODUCTS



RESPONSIBLE MARKETING[95]

HUTCHMED requires our staff and partners to strictly follow responsible marketing practices as we believe that the advertisement and proper labelling of drugs plays a vital role in guiding rational drug use and the safe use of medication. To eliminate false and exaggerated publicity, our sales and marketing activity is conducted in accordance with all relevant laws and regulations, such as the Advertising Law of the People's Republic of China, Standards for the Examination and Publication of Drug Advertisements, and the Provisions for the Administration of Drug Instructions and Labels.

As a responsible company, we actively carry out assessment of our internal products and services and conduct responsible consumption guidance activities such as product packaging, promotion, and after-sales services to ensure the authenticity of promotional content and advertisements, and ensure patient's safety. HUTCHMED has formulated polices and guidelines to regulate drug promotion behavior of our marketing and sales teams to ensure that accurate and true drug information is conveyed to healthcare professionals and organizations. Under our internal policies, referred to in our Interactions with Healthcare Organizations, Healthcare Professionals, Patients and Patient Organizations Statement, all employees are prohibited from interfering with the independence of the professionals and any support provided under such engagement must not be perceived as an inducement or reward to the healthcare professionals and healthcare organizations for obtaining advantages, such as prescribing, recommending, purchasing, supplying or administering our products.

In market promotion activities, the Group strictly implements these measures on compliance for the marketing and sales team. A compliance committee, which comprises our most senior executives of the Group, has been formed to oversee and monitor all related activities and reviews the accuracy and fairness of our promotional and non-promotional materials to ensure compliance and integrity of our business.

[95] B6 General Disclosure

Moreover, the Group fosters a culture of responsible marketing by organizing internal compliance training for employees and inspections of the marketing and sales team to generate greater awareness of compliance and high ethical standards.

During the reporting period, no cases were reported and investigated by the regulatory authorities for illegal advertising or promotion; nor related violations in terms of product and service labelling.

AVAILABILITY AND FAIR ACCESS OF DRUGS

The Group continues to address unmet medical needs through our access to medicines strategy by new product launches and leveraging of our research to improve outcomes for patients. To achieve our goal of increasing access to healthcare and allowing patients to access drugs without suffering financial hardship, we expanded access to our broad portfolio of medicines by establishing an extensive prescription drug distribution network through our access to medicines programs, including strategic charitable foundations and partnerships with industry associations or hospitals that include sustainable activities, such as social business programs to improve drug accessibility for the benefit of patients.

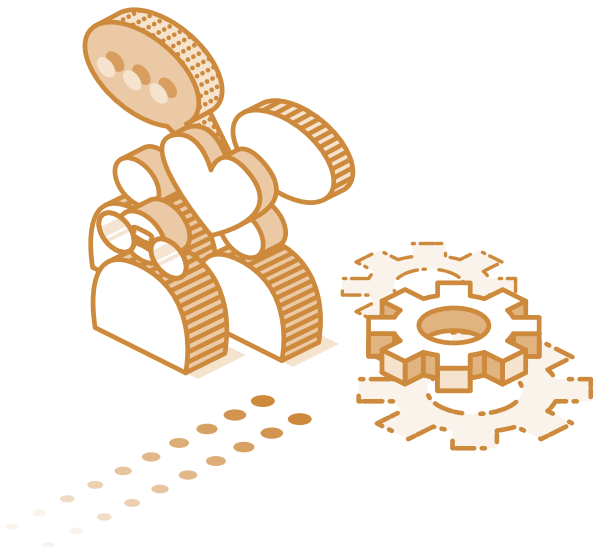
All of our three major innovative drugs, ELUNATE® , SULANDA®, ORPATHYS® are included in the NRDL for 2023 at discounted price with ELUNATE® in the NRDL since 2020 and SULANDA® in the NRDL since 2022. During the year, ELUNATE® and SULANDA® were also approved to market in Macau following the China NMPA approval, which greatly enhances the accessibility and affordability of innovative drugs. ELUNATE® is also listed in the Macau Government Hospital Named Patient drug formulary, paving the way to broaden access for advanced CRC patients in Macau. With TAZVERIK® being approved in 2022 for the treatment of certain patients with epithelioid sarcoma or follicular lymphoma in Hainan Pilot Zone, more patients can now gain early access to this first-in-class EZH2 (enhancer of zeste homolog) inhibitor.

In Hong Kong, all three drugs are included in the NPP, which was initiated from late 2021 to ensure patients with limited therapeutic options have access to the potential life-saving therapeutic treatment under the regulation of the Hong Kong Department of Health. NPPs are limited to patients who are identified by healthcare professionals that cannot be adequately treated with medications approved or available through clinical trials in Hong Kong. In addition, our named-patient early access program for fruquintinib was extended to Australia in 2022.

HUTCHMED strives to offer more support to patients with the ultimate purpose of improving patient benefit. Currently, the Group has ongoing patient access programs in China to ensure affordability of life-saving drugs. Since 2021, we have been collaborating with China Primary Health Care Foundation ("CPHCF") to launch a patient assistance program to provide SULANDA® to patients who meet certain medical criteria and economic criteria. As of 31 December 2022, over 7,630 boxes of SULANDA® were donated to 363 patients, reducing an estimated treatment cost by over RMB29 million (US$4.3M). We believe the program not only helps to reduce the economic burden of patients but also provides them with improved access to medical treatment.

We have worked together with AstraZeneca and CPHCF to launch the ORPATHYS® PAP since late 2021. As of 31 December 2022, over 1,100 patients enrolled in this program and received 17,882 packs ORPATHYS® free of charge. This reduced estimated treatment costs by over RMB153 million (US$22.7M)[96].

The Group will continuously seek partnership opportunities to commercialize our products outside China and benefit more patients. We look forward to making more breakthroughs and reach greater progress to achieve our goals.



[96] 2022 average exchange rate 1USD= 6.73RMB

HUMAN CAPITAL MANAGEMENT[97]

HUTCHMED adheres to a people-oriented management philosophy, ensuring we attract and retain the best talent in the industry. We attach great importance to the diversified development of our people and strive to create an equal and inclusive working environment to drive productivity, enhance employee satisfaction and retain talent to achieve organizational excellence. The Group respects and protects the legitimate rights and interests of all employees, promotes channels for internal communication, and continuously improves occupational health and safety at all our locations.

In 2022, we continue to invest in talent development, including establishing an e-learning platform to support staff training and related programs for employees to enhance their career and competencies developments. Various on-line and off-line workshops were organized regularly for employees to develop their skills and interests.

Our actions support the following UN SDGs:

OUR GOALS AND TARGETS[98]

Goal	HUTCHMED is recognized as an ethical, open and inclusive company across the organization and the value chain.
2025 Target	To achieve gender equality for middle management and above.
2022 Track Progress Target	HUTCHMED works towards further strengthening our board diversity in the coming years.
2022 Progress	The gender diversity of the total workforce and management stood highly balanced Overall gender ratio (Male to Female): 46 : 54 Management[99] gender ratio (Male to Female): 48 : 52 Board gender ratio (Male to Female): 8 : 2

[97] B1 Employment; S6; G1

[98] Reporting Principles 11 (2)

[99] Includes Executive, Senior and Middle Management

HIGHLIGHTS 2022

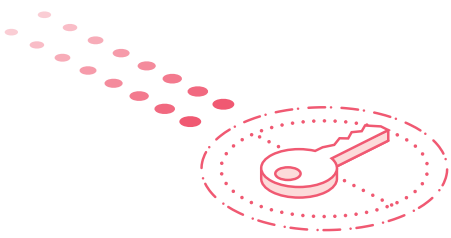
- **100% employees received training on various topics such as quality control, general skills, management and leadership skills, etc.**
- **A total of 47,375 training hours offered to employees**

PROMOTING DIVERSITY AND INCLUSION[100]

HUTCHMED applies diversity and inclusion principles throughout our business operations and within our value chain. We strive to foster an inclusive and diverse culture starting at the top with an inclusive leadership structure. We offer regular workshops and opportunities for discussion to enhance and raise awareness about unconscious bias and valuing differences within the workplace and our communities. At HUTCHMED, every employee belongs and all opinions are valued. As an equal opportunities employer, we are committed to welcome and appreciate individuals of all ethnicities, races, religions, cultures, genders, gender identities, sexual orientations, ages, abilities and opinions. A positive and inclusive environment is essential for employees to feel valued and respected in the workplace to enable them to realize and achieve their full potential by applying their skills and talents.

In line with our diversity and inclusion commitment, we continue to improve gender equality in our workforce and actively look to ensure we provide hiring managers with a diverse slate of candidates where possible. Our Code of Ethics and/or Employee Handbook are in place to outline the standards and expectations for fair employment opportunities that also apply to our joint venture companies. Regular reviews of our talent policies are conducted by our Human Resources Department to ensure compliance with statutory requirements and keep our people inspired.

We will continue to improve our diversity and inclusion performance and go above and beyond compliance with regulations.



WORKFORCE DIVERSITY

The Group aims to achieve gender equality at all levels, with a specific focus on management positions. With women making up a notable 54% of HUTCHMED's overall workforce, we have more females than males in both managerial and non-managerial categories. 52% of our middle management are female as of the end of 2022, demonstrating our commitment to achieving and maintaining gender equality at the general staff and middle management levels. We have set a target to achieve gender equality for middle management and above, including executive and senior management levels by 2025. In 2022, we have 32% female in our executive and senior management positions.

TALENT ACQUISITION AND RETENTION[101]

Relevant human resources policies are in place to guide our talent acquisition. They strictly comply with all rules and relevant regulations in connection with recruitment and dismissal, remuneration and promotion, equal opportunities, anti-discrimination, anti-harassment, diversity, working hours, rest periods and other benefits in countries/regions where we operate.

We use diversified recruitment channels and regularly hold campus recruitments events to attract high caliber graduates and expand our talent pool. During the year, we established an official recruitment account to further promote HUTCHMED as an outstanding employer, attract elites worldwide, and provide a variety of development opportunities for more high quality talent.

We support local employment. In 2022, 96% of our new hires were local employees[102].

[100] B1 General Disclosure

[101] B1 General Disclosure

[102] Local employees refer to employees hired in Hong Kong and mainland China

COMPREHENSIVE BENEFITS AND REMUNERATION

Fair and competitive remuneration attracts and retains talent to build strong human and organizational capital for the Company. We provide comprehensive benefits plans to all employees, including medical and social insurance, housing benefits, retirement scheme, discretionary bonuses, and leave entitlements. As a result of the 2021 Employee Benefits Benchmark analysis with our employees in China, we upgraded seven key benefit items in 2022, including life insurance, annual leave optimization, medical coverage and others, ensuring that the benefit coverage for our employees are comparable to the market. We promulgated the attendance and leave management system in accordance with the laws and regulations of various markets of the countries and regions where we operate. Employees enjoy a variety of holidays such as national holidays, statutory annual leave, casual leave, sick leave, maternity leave, parental leave, and compassionate leave. Moreover, we make contributions to the Hong Kong Mandatory Provident Fund schemes, the U.S. 401(k) plans, and other retirement benefit plans including the provident funds for all employees.

We also strive to maintain our competitive edge by providing our professionals with competitive remuneration, which are at or above market median levels. Aligned with market benchmarks, our equitable remuneration packages are based on employees' performance and their capabilities. The remuneration of employees includes basic salary, performance-related bonus, and special awards and incentives to share in value creation. The share option scheme was launched in 2005, together with other reward and recognition opportunities such as long service awards and an equity share ownership scheme (the Long Term Incentive Plan) to show our appreciation towards our employees for their dedicated contributions. Our joint ventures also offer performance-based bonuses to sales representatives.

Taking work performance as the most fundamental basis to evaluate employees' work and measure their work abilities, we also constantly review the appraisal mechanism to ensure a fair and impartial working atmosphere for all employees. In the reporting year, 100% of our eligible staff completed performance appraisals.

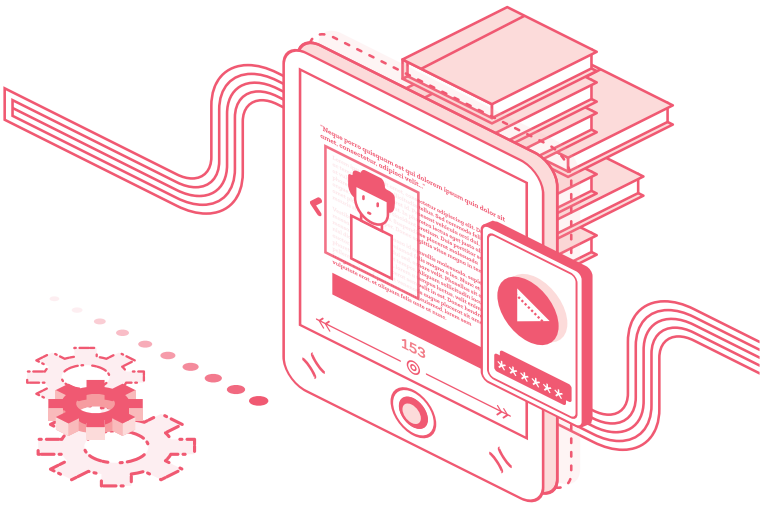
TALENT DEVELOPMENT AND ENGAGEMENT[103]

We attach great importance to staff training and development. We help employees improve work performance and personal capabilities by providing promotion and job rotation opportunities. To encourage a culture of learning, we also provide diversified training programs for employees at all levels. In 2022, we established an Academic Learning Committee to organize a wide range of academic lectures, providing employees with diversified learning opportunities, and better supporting their learning and development in the field of new drug research and development. Moreover, a new online training platform, Harvard ManageMentor, was launched in 2022 to provide training courses to our management-level employees. Hundreds of courses were provided by the Harvard Business Publishing through this online platform.

STAFF TRAINING

All new hires are required to attend the on-boarding training program, which aims to induct and integrate new hires into the organizational culture. For existing employees, different training courses were offered in 2022, covering the areas such as the most updated regulatory requirements to the latest industry best practices. All courses are available on our e-learning platform for employees' access in their own time. Furthermore, our employees were encouraged to attend academic lectures and industrial conferences or forums to help broaden their horizons and achieve professional excellence.

Apart from carrying out annual training to ensure there are adequate training interventions to lift competencies and professional knowledge, we also support and sponsor employees to attend external training courses at the company's expense to encourage continuous learning. As at December 31, 2022, 100% of our employees received training during the year, with a total of 47,375 training hours achieved.



[103] B3 Development and Training, KPI B3.1-B3.2

Total training hours in 2022: 47,375 hours

	Unit	Male	Female
Average training hours	hours	23.8	22.0
Executive and Senior management	hours	14.6	
Middle management	hours	20.8	
General employees	hours	23.7	
Trained employees	%	100	
Executive and Senior management	%	100	
Middle management	%	100	
General employees	%	100	

COMMUNICATION WITH EMPLOYEES

We attach great importance to engaging with our employees. Our Employee Handbook is in place to ensure high transparency on our policies, internal reporting procedures and expectations are well communicated to employees.

Employee engagement surveys are regularly conducted to gather feedback on employee needs, concerns and opinions. With a diversified communication mechanism between employees and senior management, such as townhall meetings, we ensure open channels for employee communication, paths for information transmission and timely responses to feedback. Furthermore, our joint ventures hold meetings with labor unions to ensure that the concerns of our staff are heard and adequately addressed to promote a healthy workplace. Based on the result and the feedback from the Group-wide employee engagement survey conducted in late 2021, we took various corresponding actions in 2022, including enhancing and providing more opportunities for employees to get involved in their work-related decisions making and re-examine existing benefits and rewards.

In August 2022, all employees were invited to participated in a Group-wide stakeholder engagement exercise to express their expectations of the Company's focus areas. Over 2,400 employees responded to the online survey, with a high overall response rate of 44%, of which the senior management hit a response rate of 95%. Through this online survey and focus group interviews, employees provided their views on existing communication channels. The top three channels that employees found to be most effective to communicate are through the annual and interim reports, employee town hall meetings and through the sustainability report. For details of stakeholder engagement, please refer to Stakeholder Engagement & Materiality Analysis.

During 2022, 7 townhall meetings were organized, during which management shared the Company's latest updates to all employees in mainland China, Hong Kong, Macau, and the U.S. offices. Employees also seized the chances to ask questions during the Q&A time of the townhalls.

In addition to participating in townhalls and speaking directly to their supervisors, employees can also voice their complaints through our Whistleblowing Policy. Complaints received and the status of all investigations are reported to the Audit Committee regularly.

OCCUPATIONAL HEALTH AND SAFETY[104]

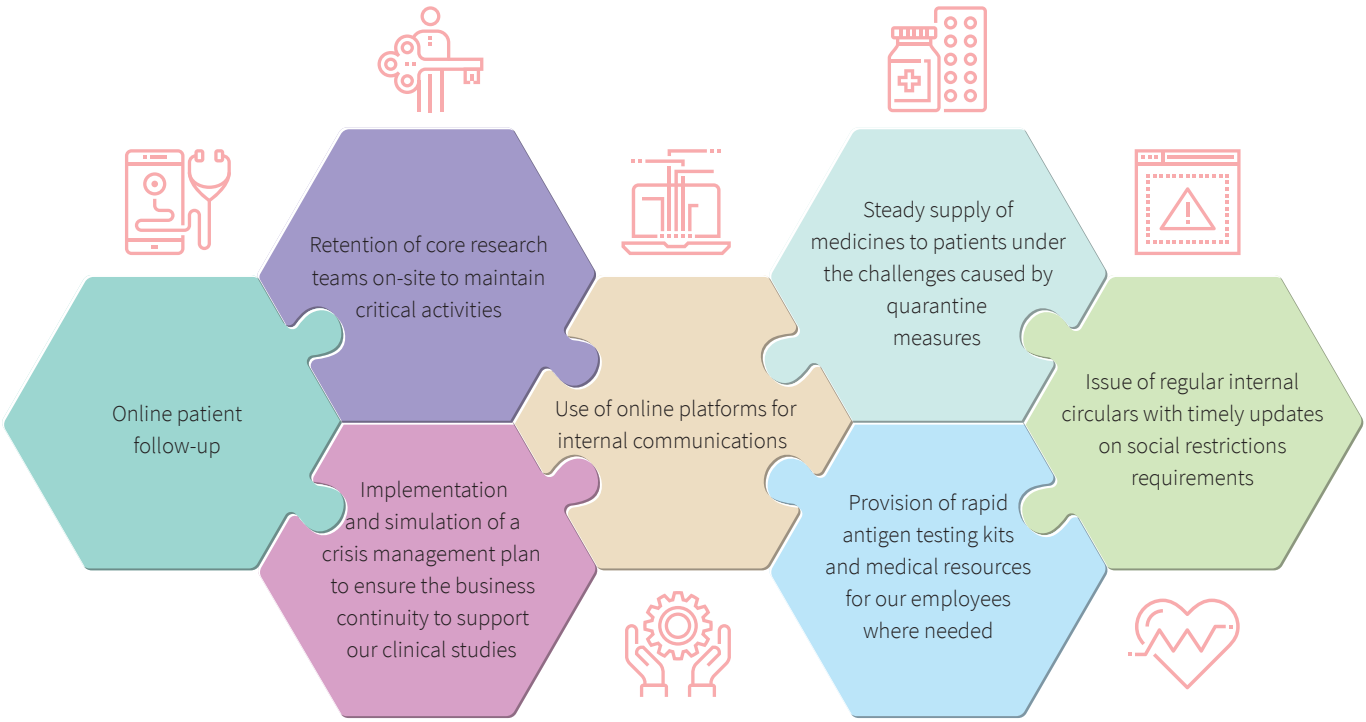
We consider employees are our most valuable capital and we are committed to fostering a good working culture and environment for our employees.

THE PANDEMIC MEASURES

The pandemic had impacted our research, clinical studies and our commercial activities in the first half of 2022, particularly with respect to hospital lockdowns, travel restrictions, and shipping difficulties in China. We closely monitored the evolving situation, and measures were put in place to minimize the impact of such restrictions to the extent possible and keep our employees safe.

[104] B2 Health and Safety; S8; KPI B2.3

In 2022, Shanghai went into lockdown for two months from April to June, where city-wide restrictions were imposed. HUTCHMED strictly followed government guidance and regulations and introduced a series of measures to keep our employees and patients safe. These measures included:



MAINTAINING WORKPLACE SAFETY

Employees' safety, health and well-being in HUTCHMED are non-negotiable and fundamental. We place occupational safety and health ("OHS") at the forefront of all our business processes. Our health and safety efforts are guided by the occupational health and safety management systems and procedures. The Group strictly abides by the rules and related regulations on the aspects of environmental protection, occupational health, and work safety in the countries and regions where the Group operates. Relevant policies and procedures are formulated for employees to follow. We have also established an OHS governance structure led by senior management to oversee our OHS management while a dedicated EHS team was established for implementing the OHS policies at all levels across the organization. We also implemented the global EHS Quality Management System to meet requirements set forth in ISO 9000/9001.

Regular reviews of our safety measures, facilities, equipment, and overall infrastructure were carried out by the EHS team to ensure a safe working place for our employees. There were zero work-related fatalities at HUTCHMED over the past three years[105]. While accelerating the establishment and review of the internal EHS system of the Group, we also encourage our sites to obtain corresponding certificates on established occupational health and safety management systems, the environmental management systems as well as the national work safety standardization. External assurances are conducted regularly to ensure the integrity and performance of our OHS Management systems. Our HUTCHMED China Oncology/Immunology sites and SHPL are certified with ISO 45001:2018. Our laboratories and facilities are tested against local and international standards and requirements by a qualified occupational health agency prior to use. In late 2022, these sites passed the Grade II and III national work safety standardization on-site review, which demonstrates that our facilities are in compliance with all relevant safety regulatory requirements.

[105] KPI B2.1

To foster a safe working culture, the Group actively promotes EHS-related education and training. Safety trainings are provided to all employees and new hires, as well as special training and team activities that enable our employees to master EHS knowledge, improve their professional level in EHS and their ability in emergency response through various forms of publicity and guidance. To keep staff abreast of the latest requirements, our laboratories also circulate information on safety, environmental protection, regulations and policies regularly. We will continue to devote significant resources into maintaining workplace safety.

Furthermore, we offer special packages for our employees' annual health check-ups and have a strict policy to ensure no personnel who have yet to undergo occupational health examinations are working in areas with potential occupational hazards. Annual occupational physical examinations are carried out for relevant employees who are prone to occupational danger. All employees are requested to immediately report any workplace hazards.

The Group has zero tolerance for the concealment, false reporting, omission or late reporting of OHS incidents. We continuously strengthen our emergency response to enhance the ability to respond to emergencies, including but not limited to improving the allocation of emergency materials, increasing the training of emergency personnel, revising our emergency plans and the accident handling and reporting system, as well as organizing various emergency drills. A well-qualified accident investigation team has been formed for emergency response. The team issues a report that summarizes the effects and possible causes of the incident, as well as the steps that will be taken to prevent recurrence of similar incidents. The progress of the follow-up actions will also be promptly monitored.

Occupational health and safety statistics[106]

	Unit	2022
Work-related fatalities	No.	0
Lost days rate	days per 200,000 working hours	2.23
Total training hours of health & safety	Hours	5,490

WORK-LIFE BALANCE

We value the work-life balance of employees, and pay close attention to the physical and mental health of our employees to create positive corporate morale. During the year, we organized a number of team activities to inspire and enhance staff wellbeing as well as foster a sense of belonging to the Company.

HUTCHMED's team building events

[106] KPI B2.1; KPI B2.2

COMMUNITY INVESTMENT[107]

HUTCHMED continuously strengthens its social responsibility by devoting to charity and community public welfare undertakings, actively contributing to society in health protection and inclusive healthcare. We are keen on empowering the community through a series of projects including charitable activities, healthcare and education support, which further promote the sustainable development of medical and health services.

For almost 10 years, we have been supporting youth development for children who were living under impoverished conditions through direct sponsorships and resource donations to schools in China. Over 1,850 students have been supported and benefitted from HUTCHMED's support since 2013.

We continued to support schools in Xingan County, Jiangxi Province in China. In 2022, our Cultural Committee organized various charitable donation activities. 1,100 books, together with various learning tools and sports equipment, were collected and donated to the children in Xingan.

We have also invested in providing high quality medicine options to our communities. In 2022, an estimate of RMB182 million of treatment costs were reduced through our donations of 7,630 boxes of SULANDA® and 17,882 boxes of ORPATHYS® in our patient access programs. Furthermore, our employees contributed time and effort to support various community projects. In 2022, more than 600 employees volunteered close to 1,250 hours in about 60 volunteering events.

In 2022, we received a Caring Company award from the Hong Kong Council of Social Service for the second year. This award is a recognition of our commitment in caring for the community, caring for the employees and caring for the environment over the past year.

2022 Caring Company Certificate

The Hong Kong volunteer team is helping with the renovation work at the Hong Kong Anti-Cancer Society Jockey Club Cancer Rehabilitation Centre.

[107] B8 Community Investment; KPI B8.1-B8.2

HUTCHMED's volunteer activities

PERFORMANCE DATA SUMMARY (SOCIAL)

WORKFORCE DEMOGRAPHICS[108]

Total number of employees	Consolidated entities *(Oncology/Immunology & Subsidiaries)*			Consolidated +SHPL		
	2022	2021	2020	2022	2021	2020
	2,027	1,715	1,205	5,013	4,598	4,121

Total number of employees by gender	Consolidated + SHPL											
	2022				2021				2020			
	Female		Male		Female		Male		Female		Male	
Oncology/Immunology – Commercial	410	(47%)	455	(53%)	299	(46%)	356	(54%)	152	(39%)	237	(61%)
Oncology/Immunology – R&D	579	(60%)	382	(40%)	487	(59%)	334	(41%)	346	(57%)	261	(43%)
Other Ventures (excluding non-consolidated SHPL)	78	(55%)	65	(45%)	102	(53%)	89	(47%)	95	(53%)	84	(47%)
Other Ventures (SHPL)	1,476	(49%)	1,510	(51%)	1,389	(48%)	1,494	(52%)	1,357	(47%)	1,541	(53%)
Corporate Head Office	34	(59%)	24	(41%)	28	(58%)	20	(42%)	25	(52%)	23	(48%)
Total	2,577	(51%)	2,436	(49%)	2,305	(50%)	2,293	(50%)	1,975	(48%)	2,146	(52%)

Total number of employees by age	Consolidated entities *(Oncology/Immunology & Subsidiaries)*						Consolidated +SHPL					
	2022		2021		2020		2022		2021		2020	
	Female	Male	Female	Female	Male	Female	Female	Male	Female	Male	Female	Male
19 and below	0	0	0	0	0	0	0	0	0	0	0	0
20-29	304	203	236	160	152	88	570	480	498	465	432	448
30-39	539	475	456	402	309	339	1,324	1,314	1,237	1,247	1,102	1,212
40-49	199	195	170	181	108	136	596	485	496	424	382	344
50-59	49	38	47	42	32	26	77	141	65	142	53	122
60 and above	10	15	7	14	6	9	10	16	7	17	6	20

Total number of employees by region	Consolidated entities *(Oncology/Immunology & Subsidiaries)*						Consolidated +SHPL					
	2022		2021		2020		2022		2021		2020	
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male
Hong Kong	52	26	32	24	23	21	52	26	32	24	23	21
Mainland China	969	852	808	724	555	560	2,445	2,362	2,197	2,218	1,923	2,108
US, Europe and Others	80	48	76	51	29	17	80	48	76	51	29	17

[108] KPI B1.1; S4.1; S4.3; S5.1

Total number of employees by contract type	Consolidated entities *(Oncology/Immunology & Subsidiaries)*			Consolidated +SHPL		
	2022	2021	2020	2022	2021	2020
Full-time	2,025	1,715	1,159	5,011	4,598	4,075
Part-time	2	0	46	2	0	46
Temporary	0	0	0	0	0	0

Total number of employees by employee category	Consolidated entities *(Oncology/Immunology & Subsidiaries)*											
	2022				2021				2020			
	Female		Male		Female		Male		Female		Male	
General staff	806	(55%)	649	(45%)	672	(54%)	564	(46%)	462	(52%)	425	(48%)
Middle management	288	(52%)	262	(48%)	241	(52%)	221	(48%)	141	(46%)	163	(54%)
Executive and Senior management	7	(32%)	15	(68%)	3	(18%)	14	(82%)	3	(21%)	11	(79%)

Total number of employees by employee category	Consolidated +SHPL											
	2022				2021				2020			
	Female		Male		Female		Male		Female		Male	
General staff	2,114	(53%)	1,907	(47%)	1,800	(51%)	1,757	(49%)	1,668	(49%)	1,715	(51%)
Middle management	453	(47%)	507	(53%)	499	(49%)	515	(51%)	299	(42%)	413	(58%)
Executive and Senior management	10	(31%)	22	(69%)	6	(22%)	21	(78%)	8	(31%)	18	(69%)

EMPLOYEE TURNOVER RATE BY GENDER, AGE AND GEOGRAPHICAL REGION[109]

Employee turnover rate by gender (%)	Consolidated entities *(Oncology/Immunology & Subsidiaries)*			Consolidated +SHPL		
	2022	2021	2020	2022	2021	2020
Male	32%	27%	20%	21%	23%	20%
Female	24%	19%	19%	18%	18%	18%
Total	28%	23%	20%	20%	21%	19%

[109] KPI B1.2; S3.1-S3.2;

Employee turnover by age (%)	Consolidated entities *(Oncology/ Immunology & Subsidiaries)*			Consolidated +SHPL		
	2022	2021	2020	2022	2021	2020
19 and below	0%	0%	0%	0%	0%	0%
20-29	34%	26%	20%	31%	30%	34%
30-39	28%	26%	19%	20%	22%	18%
40-49	18%	14%	21%	9%	10%	12%
50-59	30%	2%	28%	14%	5%	17%
60 and above	40%	10%	13%	73%	54%	65%

Employee turnover by region (%)	Consolidated entities *(Oncology/ Immunology & Subsidiaries)*			Consolidated +SHPL		
	2022	2021	2020	2022	2021	2020
Hong Kong	23%	16%	9%	23%	16%	N/A
Mainland China	27%	24%	21%	19%	21%	N/A
US, Europe and Others	35%	8%	7%	35%	8%	N/A

OCCUPATIONAL HEALTH AND SAFETY DATA[110]

Safety Performance	Unit	Consolidated entities *(Oncology/ Immunology & Subsidiaries)*			Consolidated +SHPL		
		2022	2021	2020	2022	2021	2020
Total training hours of health & safety	Hours	5,490	0	N/A	11,775	4,118	1,341
Work-related fatalities	Cases	0	0	0	0	0	0
Rate of work-related fatalities[Note 1]	%	0	0	0	0	0	0
Lost days rate[Note 1]	%	2.23	0	N/A	6.51	1.4	6.28
Lost days due to work injury	Days	45	0	0	326	64.5	N/A

Note 1 – Calculated based on 200,000 hours worked

TRAINING[111]

Percentage of employees trained by employee category	Consolidated entities *(Oncology/Immunology & Subsidiaries)*			Consolidated +SHPL		
	2022	2021	2020	2022	2021	2020
General staff	100%	100%	100%	100%	100%	89%
Middle management	100%	100%	100%	100%	100%	93%
Executive and Senior management	100%	100%	100%	100%	100%	95%
Total	100%	100%	100%	100%	100%	94%

[110] KPI B2.1-B2.2; S7

[111] KPI B3.1; KPI B3.2;

Percentage of employees trained by gender	Consolidated entities *(Oncology/Immunology & Subsidiaries)*			Consolidated +SHPL		
	2022	2021	2020	2022	2021	2020
Male	100%	100%	100%	100%	100%	96%
Female	100%	100%	100%	100%	100%	92%
Total	100%	100%	100%	100%	100%	94%

Average training hours by gender	Consolidated entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL		
	2022	2022	2021	2020
Male	23.8	32.0	15.0	18.0
Female	22.0	28.3	17.0	17.0
Total	22.8	30.1	16.0	17.5

Average Training hours by employment category	Consolidated entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL		
	2022	2022	2021	2020
General staff	23.7	28.2	21.6	10.6
Middle management	20.8	37.7	17.7	18.7
Executive and Senior management	14.6	37.4	15.5	17.5
Total	22.8	30.1	16.0	17.5

Total training hours on the following topics	Consolidated entities *(Oncology/Immunology & Subsidiaries)*	Consolidated +SHPL	
	2022	2022	2021
Code of Ethics	532	532	113.5
Anti-corruption and Compliance	2,100	7,333	12,130
Health and Safety	5,490	11,775	4,118
Others (including New hires induction training, academic lectures and forums, quality control, general skills, management and leadership trainings)	39,235	132,365	0
Total	47,375	152,005	16,362

REPORTING INDEX

The Report has been prepared in accordance with the provisions of the latest ESG Guide issued by the HKEX and also with reference to the Nasdaq ESG Reporting Guide and the LSE Group's ESG Reporting Guidance, as well as the GRI Standards. The table below summarizes where relevant disclosures could be found throughout this report. Relevant SDGs are also cross-referenced below.

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
MDR 13	A statement from the board containing the following elements: 1. a disclosure of the board's oversight of ESG issues; 2. the board's ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer's businesses); and 3. how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	E8, E9, E10, G3, G8, G9	–	–	2022 Sustainability Highlights Message From Our Chairman Sustainability Governance Action on Climate Risks	3-4 5-6 12-17 29	
MDR 14	A description of, or an explanation on, the application of the (1) Materiality, (ii) Quantitative and (iii) Consistency reporting principles.	G8, G9	–	3-1 3-2	About This Report Stakeholder Engagement & Materiality Analysis	7 23-28	

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
MDR 15	Reporting boundaries of the ESG report and the process of setting them.	G8, G9	–	3-1	About This Report	7	
A1 Emissions	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	E7	–	3-3	Sustainability Policies The Environment The Company is not aware of any non-compliance that had a significant impact on the Company in the reporting year	18-19 39	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
KPI A1.1	The types of emissions and respective emissions data.	E2	–	305-1, 305-2, 305-7	Performance Data Summary (Environmental)	43	
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tons) and, where appropriate, intensity.	E1 E2	–	305-1, 305-2, 305-4	Performance Data Summary (Environmental)	43	
KPI A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity.	E7	–	306-3, 306-4, 306-5	Waste Management Performance Data Summary (Environmental)	41 45	
KPI A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity.	E7	–	306-3, 306-4, 306-5	Waste Management Performance Data Summary (Environmental)	41 45	
KPI A1.5	Description of emissions target(s) set, and steps taken to achieve them.	E1, E2	–	3-3, 305-5	Sustainability Goals and Targets Action on Climate Risks The Environment	16 35-36 37	

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set, and steps taken to achieve them.	E7	–	3-3	Waste Management	41	
A2 Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	E7	–	3-3	Sustainability Governance The Environment	18-19 39	12
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	E3, E4, E5	Energy use	302-1, 302-3	Performance Data Summary (Environmental)	44	
KPI A2.2	Water consumption in total and intensity.	E6	–	303-1, 303-3, 303-5	Water Management Performance Data Summary (Environmental)	41 44	
KPI A2.3	Description of energy use efficiency target(s) set, and steps taken to achieve them.	E6	–	302-4	Sustainability Goals and Targets The Environment	16 37	
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set, and steps taken to achieve them.	E6	–	–	Water Management	41	
KPI A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	E7	–	301-1, 301-3, 306-4, 306-5	Performance Data Summary (Environmental)	45	
A3 The Environment and Natural Resources	General Disclosure Policies on minimizing the issuer's significant impacts on the environment and natural resources.	E7	–	3-3	Sustainability Governance The Environment	18-19 37, 39, 41	12
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	E7	–	3-3, 305-1, 305-2,	The Environment	37, 39, 41	

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
A4 Climate Change	General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	E8, E9, E10	–	–	2022 Sustainability Highlights Message From Our Chairman Action on Climate Risks	3-4 5-6 29-35	
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	E8, E9, E10	–	–	Action on Climate Risks	29-35	
Employment and Labour Practices							
B1 Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	S6, S8, S9, S10, G1, G6	–	3-3	Sustainability Governance Our Human Rights Approach Human Capital Management	19 48 63-65	
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	S4, S5	Share of temporary staff	2-7, 2-8, 2-21, 405-1	Performance Data Summary (Social)	71-72	
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	S3	Staff turnover rates	3-3, 401-1	Performance Data Summary (Social)	72-73	

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
B2 Health and Safety	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	S8	–	3-3	Sustainability Governance Occupational Health and Safety	19 66-68	8
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	S7	–	403-9, 403-10	Occupational Health and Safety Performance Data Summary (Social) Over the past three years, the Company had no reported work- related fatalities.	67-68 73	
KPI B2.2	Lost days due to work injury.	S7	–	403-9, 403-10	Occupational Health and Safety Performance Data Summary (Social)	68 73	
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	S8	–	403-1, 403-2, 403-4, 403-5	Occupational Health and Safety	66-68	
B3 Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	–	–	3-3, 205-2 403-5, 404-2 404-3	Talent Development and Engagement	65-66	5 8
KPI B3.1	The percentage of employees trained by gender and employee category.	–	–	–	Talent Development and Engagement Performance Data Summary (Social)	66 73-74	

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
KPI B3.2	The average training hours completed per employee by gender and employee category.	–	Employee training hours	404-1	Talent Development and Engagement Performance Data Summary (Social)	65-66 74	
B4 Labor Standards	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	S9, S10	–	3-3	Sustainability Governance Our Human Rights Approach The Company had no reported cases of non-compliance related to child and forced labor in the reporting year.	19 48	 
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	S9, S10	–	408-1, 409-1	Our Human Rights Approach	48	
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	S9, S10	–	408-1, 409-1	Our Human Rights Approach	48	
Operating Practices							
B5 Supply Chain Management	General Disclosure Policies on managing environmental and social risks of the supply chain.	S9, S10, G5, G6		3-3	Sustainability Governance Our Human Rights Approach Supplier Management	19 48 59-60	 
KPI B5.1	Number of suppliers by geographical region.	–	–	204-1	Supplier Management	59-60	
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	G5	–	308-1, 414-1	Supplier Management	59-60	

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	G5	–	–	Supplier Management	59-60	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are -implemented and monitored.	–	–	–	Green Procurement Supplier Management	42 59-60	
B6 Product Responsibility	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	–	–	3-3, 416-1	Sustainability Governance Data Privacy and Security Intellectual Property Research and Development Responsible Commercialization The Company is not aware of any incident of non-compliance that had a significant impact to the Company in the reporting year.	19 48-49 49 50 57	
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	–	–	–	Adverse Events No recalls in relation to products and services were received in the reporting year.	60	

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	–	–	417-2, 417-3, 418-1	Whistleblowing Adverse Events No significant complaint was received in the reporting year.	49 60	
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	–	–	–	Intellectual Property	49	
KPI B6.4	Description of quality assurance process and recall procedures.	–	–	–	Sustainability Governance Product Quality and Safety Adverse Events	19 59 60	
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	G7	–	3-3	Sustainability Governance Data Privacy and Security	19 48-49	
B7 Anti-corruption	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	G6	–	3-3, 205-3	Sustainability Governance Code of Conduct and Anti-corruption The Company is not aware of any incident of non-compliance that had a significant impact to the Company in the reporting year.	19 47	16 PEACE, JUSTICE AND STRONG INSTITUTIONS

HKEX ESG Guide Aspect and KPI		Nasdaq ESG Guide *ESG metric*	LSE Group's ESG Reporting Guidance	GRI Standards	Section/Remark	Page/ Reference	UN SDG
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	G6	–	205-1, 205-3	Code of Conduct and Anti-corruption The Company had no reported legal cases of corruption brought against the Company or its employees that had a significant impact on the Company in the reporting year.	47	
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	–	–	–	Code of Conduct and Anti-corruption Whistleblowing Employee Awareness	47 49 47-48	
KPI B7.3	Description of anti-corruption training provided to directors and staff.	G6	Employee training hours	205-2	Employee awareness	47-48	
Community							
B8 Community Investment	General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	–	Social and community investment	3-3	Community Investment	69-70	 
KPI B8.1	Focus areas of contribution.	–	Social and community investment	413-1	Community Investment	69-70	
KPI B8.2	Resources contributed to the focus area.	–	Social and community investment	413-1	Community Investment	69-70	

TCFD CONTENT INDEX

The Report has been prepared in accordance with reference to the recommendations of the TCFD. The table below summarizes where relevant disclosures could be found throughout this report.

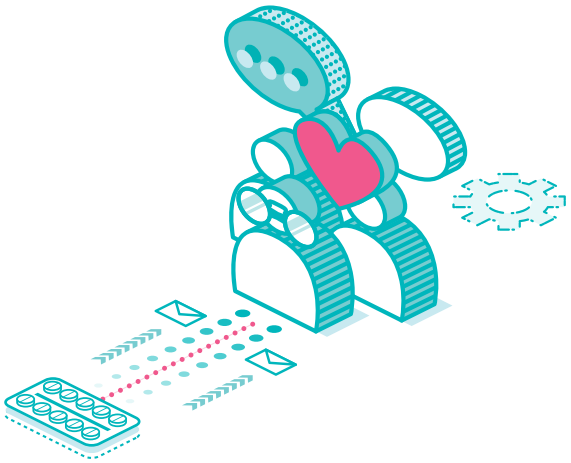
Disclosure Area	Recommended Disclosure	Remark and References
Governance	Disclose the organization's governance around climate-related risks and opportunities.	Sustainability Governance Action on Climate Risks
	Describe management's role in assessing and managing climate-related risks and opportunities.	Sustainability Governance Action on Climate Risks
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Action on Climate Risks
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Action on Climate Risks
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Action on Climate Risks
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks.	Sustainability Governance Action on Climate Risks
	Describe the organization's processes for managing climate-related risks.	Action on Climate Risks The Environment
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Sustainability Governance Action on Climate Risks
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Action on Climate Risks
	Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks.	The Environment Performance Data Summary (Environmental)
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Sustainability Governance Action on Climate Risks The Environment

LIST OF ABBREVIATIONS

Abbreviation	Definition
"AAALAC"	The Association for Assessment and Accreditation of Laboratory Animal Care
"ABAC"	Anti-Bribery and Anti-Corruption Policy
"APAC"	Asia Pacific
"CAPA"	Corrective Action and Preventive Action
"COD"	Chemical Oxygen Demand
"CPHCF"	China Primary Health Care Foundation
"CRC"	Colorectal cancer
"CRF"	Case report form
"CSCO"	Chinese Society of Clinical Oncology
"CSR"	Corporate social responsibility
"CTMS"	Clinical Trial Management System
"EZH2"	Enhancer of Zeste Homolog 2
"EHS"	Environmental, Health and Safety
"EMA"	European Medicines Agency
"ERM"	Enterprise Risk Management
"ESG"	Environmental, social and governance
"ESMO22"	European Society for Medical Oncology Congress 2022
"eTMF"	electronic Trial Master File
"FDA"	U.S. Food and Drug Administration
"FSC"	Forest Stewardship Council
"GCP"	Good Clinical Practices
"GHG"	Greenhouse gas
"GLP"	Good Laboratory Practices
"GMP"	Good Manufacturing Practices
"GRI"	Global Reporting Initiative
"GSP"	Good Supply Practices
"GVP"	Good Pharmacovigilance Practices
"HCO"	Healthcare Organizations
"HCP"	Healthcare Professionals
"HKEX"	The Stock Exchange of Hong Kong Limited

"HHO"	Hutchison Hain Organic (Hong Kong) Limited
"HHL"	Hutchison Healthcare Limited
"HSN"	HUTCHMED Science Nutrition Limited
"Hutchison Sinopharm"	Hutchison Whampoa Sinopharm Pharmaceuticals (Shanghai) Company Limited
"ICH"	International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use
"IDMC"	Independent Data Monitoring Committee
"IEC"	Independent Ethics Committee
"IEA"	International Energy Agency
"INED"	Independent Non-executive Director
"IRB"	Institutional Review Board
"IT"	Information Technology
"IP"	Intellectual Property
"IPCC"	Intergovernmental Panel on Climate Change
"KOL"	Key opinion leader
"KPI"	Key Performance Indicators
"LSE"	London Stock Exchange
"LTIP"	Long Term Incentive Plan
"MET"	Mesenchymal–epithelial transition
"MHRA"	U.K. Medicines and Healthcare Products Regulatory Agency
"NDA"	New Drug Application
"NED"	Non-executive Director
"NETs"	Neuroendocrine tumors
"NGFS"	The Network of Central Banks and Supervisors for Greening the Financial System
"NHSA"	China National Healthcare Security Administration
"NIST"	U.S. National Institute of Standards and Technology
"NMPA"	China National Medical Products Administration
"NPP"	Named Patient Program
"NRDL"	National Reimbursement Drug List
"NSCLC"	Non-small cell lung cancer
"OHS"	Occupational Health and Safety
"OS"	Overall survival
"PCT"	Patent Cooperation Treaty
"PEFC"	Program for the Endorsement of Forest Council
"PMDA"	Japan Pharmaceuticals and medical Devices Agency
"PFS"	Progression-free survival
"RCP"	Representative Concentration Pathways
"SAE"	Serious adverse events
"SDGs"	United Nations Sustainable Development Goals
"SHPL"	Shanghai Hutchison Pharmaceuticals Limited
"SOPs"	Standard Operating Procedures
"STCSM"	The Science and Technology Commission of Shanghai Municipality
"TCFD"	Task Force on Climate Related Financial Disclosures

HUTCHMED



2022 SUSTAINABILITY REPORT