



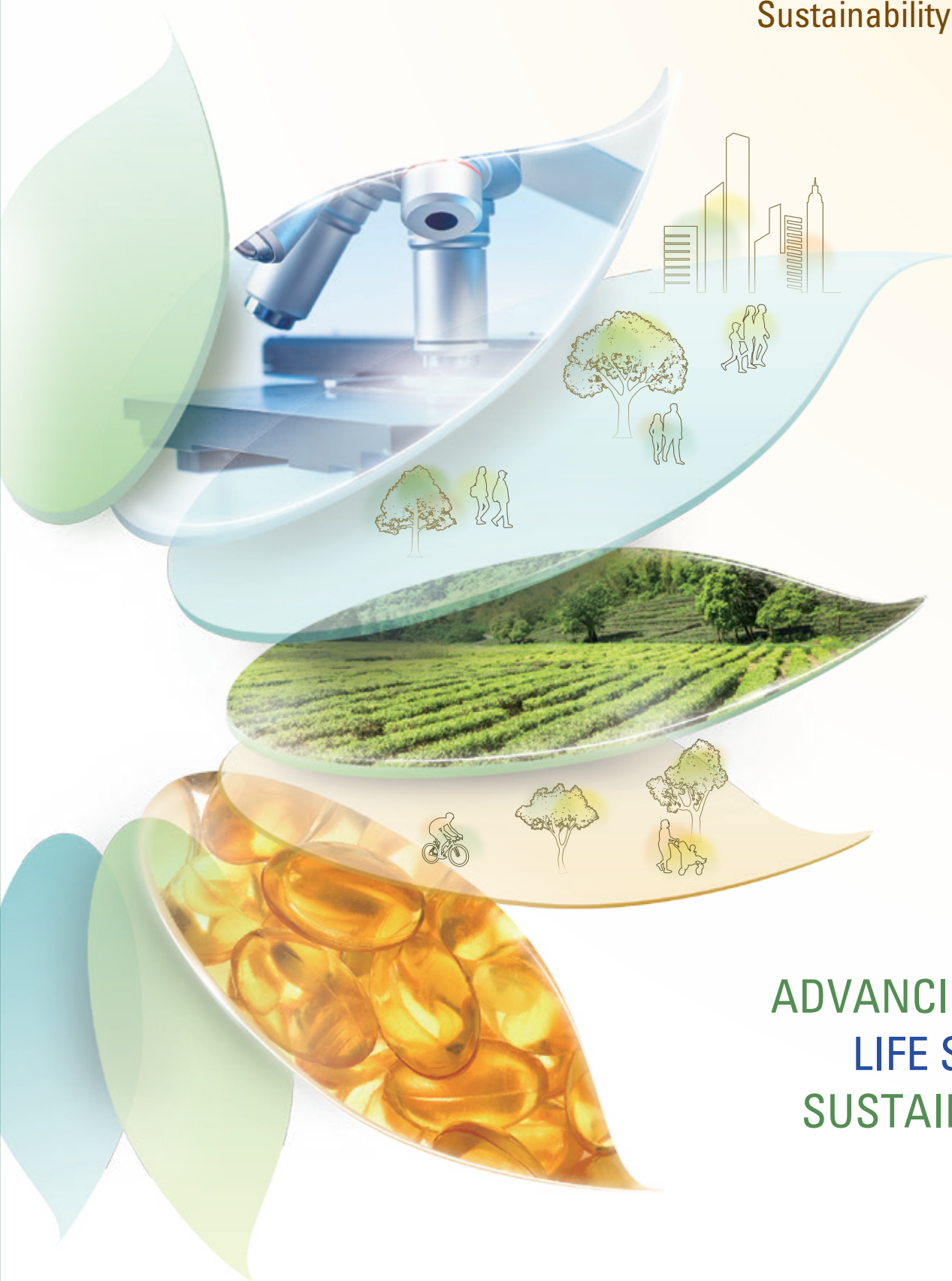
CK Life Sciences Int'l. (Holdings) Inc.

長江生命科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0775)

Sustainability Report 2024



**ADVANCING
LIFE SCIENCES
SUSTAINABLY**

ABOUT CK LIFE SCIENCES

CK Life Sciences Int’l., (Holdings) Inc. is listed on the Stock Exchange of Hong Kong Limited.

With the mission of improving the quality of life, CK Life Sciences is engaged in healthcare research and development, with operating businesses that enable its R&D sustainability.

CK Life Sciences is a member of the CK Hutchison Group.



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1.1 ABOUT CK LIFE SCIENCES

CK Life Sciences Int'l., (Holdings) Inc. ("CK Life Sciences" or the "Company", together with its subsidiaries, the "Group") is listed on The Stock Exchange of Hong Kong Limited. CK Life Sciences is a member of the CK Hutchison Group. With the mission of improving the quality of life, CK Life Sciences is engaged in healthcare research and development, with operating businesses that enable its R&D sustainability.



PHARMACEUTICAL & DIAGNOSTICS RESEARCH AND DEVELOPMENT

The Group's research and development focus on advancing pharmaceutical innovations, primarily in the areas of novel pain management therapies, cancer vaccines, and molecular diagnostics for early cancer detection. Research is conducted in state-of-the-art in-house laboratories, as well as in collaboration with partner companies and academic institutions worldwide.



NUTRACEUTICAL BUSINESS

The Group's nutraceutical business portfolio comprises Vitaquest International Holdings LLC ("**Vitaquest**") in the United States, Lipa Pharmaceuticals Limited ("**Lipa**") in Australia, as well as Santé Naturelle A.G. Ltée ("**SNAG**") in Canada, offering a diverse range of health products that promote wellness through a preventive approach.



AGRICULTURE-RELATED BUSINESS

The Group owns an extensive portfolio of orchards and vineyards covering an area of over 6,000 hectares in Australia and New Zealand. All the properties are on long-term leases with growers or wine companies.

Australian Agribusiness (Holdings) Pty Ltd ("Australian Agribusiness") is divided into two operating divisions: Crop Solutions ("CS") and Consumer and Professional Solutions ("CPS"). The combined capabilities of CS and CPS include Toll Formulation/Manufacturing, Storage and Handling, Formulation Development, Laboratory Services, Regulatory Services, Global Procurement and Sales and Distribution. Accensi Pty Limited ("**Accensi**"), being the channel to market for CS, is one of Australia's largest toll formulators of Crop Protection products. With a national footprint which includes an R&D facility in Queensland and manufacturing and warehousing sites in the three main cropping regions throughout Australia.

In addition, the Group's Salt business comprises Cheetham Salt Limited ("**Cheetham**") in Australia, Dominion Salt Limited ("**Dominion**") in New Zealand and Cheetham Garam Indonesia, making it the largest producer of value-added salt for domestic markets in Australasia.

1.2 CHAIRMAN'S MESSAGE



I am pleased to present CK Life Sciences' Sustainability Report for 2024 which highlights our strategies, progress, and achievements in advancing sustainability. This year has underscored the urgency of addressing global challenges, with record-breaking heatwaves and declining ecosystems demonstrating their far-reaching impacts. Guided by our mission to improve quality of life, we prioritise our investments in advancing health while recognising the critical importance of sustainability for our planet — a place where humanity can thrive and enjoy lasting well-being. We aim to foster a thriving planet for future generations by embedding sustainability into every aspect of our operations

CK Life Sciences operates across three core areas: pharmaceuticals & diagnostics research and development, nutraceuticals, and agriculture-related businesses — each uniquely positioned to drive sustainability through innovation and community impact.

In 2024, CK Life Sciences ventured into regenerative agriculture, positioning the Group as one of the pioneers in this emerging industry. The Group, partnering with CK Asset Holdings Limited, has entered into an agreement to acquire pastoral leases and rights of over 350,000 hectares of agricultural land in Australia — an area larger than three times the size of Hong Kong. A carbon sequestration project has been registered for the land and approved by Australia's Clean Energy Regulator. The project adopts sustainable land management practices to regenerate native vegetation and forests, enabling effective carbon sequestration. The initiative also generates Australian Carbon Credit Units (ACCUs) that are tradeable in the Australian carbon market. This bold step demonstrates our unwavering commitment to addressing climate challenges through innovative and sustainable practices. The Group remains dedicated to continually enhancing its sustainability efforts across its agriculture-related operations in Australia and New Zealand, sustaining crucial industries such as plant nutrition and vineyard management.

Our sustainability efforts are also reflected in our nutraceutical portfolio, which spans North America and Australia. These operations address the growing demand for pre-emptive health management with products that enhance well-being and align with our energy transition goals. For example, Vitaquest in the United States transitioned to 100% renewable source of electricity energy in 2024, exemplifying our commitment to sustainable practices in health product manufacturing.

In our pharmaceuticals and diagnostics research & development segment, we continue to make advancements in cancer vaccines and pain management, reinforcing our dedication to improving human health through cutting-edge science. These efforts reflect our broader goal of using innovation to create meaningful societal impacts while driving long-term business value.

This year, we advanced transparency in climate-related disclosures in response to the growing climate challenges. Through climate scenario analysis, we assessed the potential impacts of climate-related risks and opportunities across various plausible scenarios to guide our low-carbon transition. We have begun evaluating Scope 3 emissions across the value chain, reinforcing our commitment to manage our environmental impact and align with the evolving expectations of regulators, investors, and customers.

Beyond environmental initiatives, we remain deeply committed to our people and communities. In 2024, we introduced a "Right to Disconnect" policy in Australia to support a healthy work-life balance and launched a leadership training program to equip line leaders with essential management skills. These initiatives affirm our belief that engaged and empowered employees are key to our success.

In our supply chain, we introduced green procurement guidelines to integrate sustainability into our operations, and a Modern Slavery and Human Trafficking Statement to emphasise our commitment to ethical and responsible business practices. This framework shows our dedication to fostering positive change across our value chain and contributing to the well-being of the communities we serve.

The challenges of 2024 have reaffirmed the importance of sustainability as a cornerstone of our business strategy. Whether through the development of cancer vaccines, innovative nutraceutical products, or sustainable agricultural practices, CK Life Sciences remains steadfast in our mission to improve quality of lives while advancing environmental and societal sustainability.

I extend my sincere gratitude to our employees for their unwavering dedication and to our shareholders, Board of Directors, and stakeholders for their continued trust and support. Together, we will navigate challenges, uncover new opportunities, and create lasting value for generations to come.

Victor T K Li
Chairman

18 March 2025

1.3 2024 HIGHLIGHTS

During the year, we have stepped up our effort in sustainable development, supported by relevant, measurable framework and targets. Below is the summary of our 2024 sustainability highlights:

Environment



Progressed in climate scenarios analysis and enhanced climate-related disclosures



Total Scope 1 and Scope 2 GHG emissions (tonne CO₂e)

47,495

▼ **3.0%**
versus 2023



Total waste produced (tonnes)

20,358

▼ **1.7%**
versus 2023

Social



Work-related Fatalities

Zero



Lost Time Injury Rate per million hours worked

2.6

▼ **48%**
versus 2023



Number of products and service related complaints received

674

▼ **18%**
versus 2023

Governance



Established Biodiversity Policy



Launched Workforce Diversity Policy



Directors' Meeting Attendance

97.5%

1.4 ABOUT THIS REPORT

This Sustainability Report provides an overview of the Group’s sustainability strategies, initiatives, and performance for the financial year from 1 January to 31 December 2024, unless stated otherwise.

This Report highlights how the Group manages essential environmental, social, and governance (“ESG”) factors, presenting both qualitative and quantitative data. It provides an overview of the Group’s sustainability strategy, governance framework, and its efforts across environmental, social and people dimensions.

The information disclosed in this Report covers the Group’s major operations in nutraceutical and agriculture-related businesses, located in the United States, Australia, and New Zealand. These operations contributed over 80% of the Group’s revenue for the year ended 31 December 2024, and are considered material to the Group from a sustainability perspective.

This Report should be read in conjunction with the Annual Report 2024 of the Company, which includes a comprehensive review of its financial performance and corporate governance, along with key policies published on the Company’s website.

The Board of Directors (the “Board”) oversees the content of this Report, which has been reviewed by the Sustainability Committee and approved by the Board.

REPORTING STANDARDS AND PRINCIPLES

This Report is prepared in accordance with the requirements of the ESG Reporting Guide (“ESG Guide”) (the version effective from 31 December 2023, which remains applicable to annual reports for financial years commencing before 1 January 2025) set out in the Appendix C2 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. An ESG Guide Content Index, found on pages 81 to 87, indicates the extent to which the Group adheres to the ESG Guide, providing cross-references to relevant sections within the Report.

The following reporting principles, as set forth in the ESG Guide, have been applied in preparing the Report:

MATERIALITY

Materiality refers to the key sustainability issues which the Group’s activities have a significant impact with respect to the economy, environment, and community and which are of significant interest to stakeholders. Such sustainability issues, and the Group’s activities related to them, should be reported in the Sustainability Report to ensure that it remains pertinent and relevant. The Group has conducted a materiality assessment to prioritise these sustainability issues. Further details of these matters can be found under the chapter headed “Sustainability at CK Life Sciences” in this Report.

QUANTITATIVE

The Group has adopted the ESG Guide and other international organisations, such as the Greenhouse Gas Protocol, for measuring and presenting quantitative environmental and social key performance indicators (“KPIs”). Relevant sections of the Report describe the standards, methodologies, and assumptions used.

BALANCE

The Report aims to present a holistic and fair view of the sustainability performance of the Group. On this account, the Board, the Sustainability Committee and the Sustainability Working Group (which consists of the management teams of various departments/business units/operating subsidiaries of the Group) have been involved in the reporting process. The information disclosed is intended to present an unbiased picture of the Group’s overall sustainability performance.

CONSISTENCY

Consistent methodologies are adopted when calculating the quantitative KPIs unless otherwise specified. Reasons would be provided for any restating of information published in the Report.

This Report is available online unless specific requests are received for a hard copy with a view to reducing paper consumption to promote environmental protection.

If there is any inconsistency or conflict between the English and the Chinese versions, the English version shall prevail.

2.1 APPROACH TO SUSTAINABILITY



As we continue to progress on our sustainability journey, we continue to prioritise responsible management of our operations and maintain transparency and accountability to all stakeholders. During the reporting period, we focused on addressing key climate-related risks and opportunities impacting our business operations. To enhance sustainability across our portfolio, we monitored and reviewed environmental targets with our business units. We also engaged our stakeholders by holding refreshed stakeholder engagement materiality assessment sessions this year to determine our priority sustainability topics.

2.1.1 SUSTAINABILITY PILLARS AND POLICIES

The Group’s sustainability strategy is centred around four key pillars, namely Business, People, Environment and Community. These pillars are supported by Group-wide policies, strong leadership and collective efforts across its businesses. Together, they provide a clear framework for embedding sustainability into every aspect of the organisation. Policies, procedures and guidelines are in place to help management address material sustainability topics across the Group, as outlined in this Report.





BUSINESS

- Enhance **long-term** return for its shareholders.
- Focus on **sustainable development** of its businesses and the communities in which it operates.
- Comply with all relevant and **applicable laws** and **regulations** within its operational frameworks.
- Conduct business with uncompromising **integrity**.
- **Safeguard** against unfair business practices.
- Achieve a **high standard of corporate governance** and emphasise a quality board, sound internal control, transparency and accountability to all stakeholders.



PEOPLE

- Uphold a high standard of **business ethics** and the **personal conduct** of its employees.
- Provide a **safe workplace** for all its employees.
- Adhere to **non-discriminatory** employment practices and procedures.
- Provide a **positive work environment** that values the wide-ranging perspectives inherent in its diverse workforce.
- Foster **individual growth** and achievement of business goals and offer a wide range of training and development programmes, as well as interest courses and activities.
- Maintain proper systems to ensure **internal equity and external competitiveness** of staff remuneration and recognition.



ENVIRONMENT

- Comply with or exceed the relevant laws and regulations to **control any GHG emissions**, discharges into water and land, and waste generation.
- Set targets and review and assess the results regularly to ensure the efficiency of the **measures to control emissions**.
- Monitor and manage the **use of resources**, including energy, water and other raw and packaging materials.
- **Minimise the negative impact** of its business activities on the environment and natural resources.
- Develop and implement **environmentally-friendly** products and processes with potential commercial applications.
- Encourage and provide support for conservation and **environmental protection** programmes.



COMMUNITY

- Consult with **local communities** and undertake initiatives catering to the needs and benefits of the communities within which it operates, with a focus on employee volunteerism, education, medical, health and elderly care, arts and culture, sports and disaster relief.
- Implement internal guidelines and controls on **donations** and **contributions** to safeguard stakeholders' and shareholders' interests.
- Encourage employees to play a **positive** and active role in the community.

These principles are adopted across the Group and implemented by each business unit based on local social, economic and environmental needs. Compliance and implementation of these principles are continuously monitored through regular management reviews and reporting.

For more information on relevant policies and procedures in place, please refer to the Sustainability Policies and Corporate Governance Policies on the Group's corporate website.



Sustainability Policy
<https://www.ck-lifesciences.com/eng/content.php?page=Sustainability-Policies>



Corporate Governance Policy
<https://www.ck-lifesciences.com/eng/content.php?page=Governance>

2.1.2 STAKEHOLDER ENGAGEMENT

Acting on our commitment to transparent and open communication with our stakeholders, the Group actively engages with key stakeholders to understand their perspectives and expectations. With a diverse portfolio, we interact with a broad spectrum of stakeholders, including employees, customers and consumers, suppliers and business partners, investors and shareholders, government and regulatory authorities, and local communities and general public. The Group regularly gathers feedback through a variety of channels such as meetings, interviews, workshops, community events, surveys, feedback programmes, social media and the company websites. These efforts ensure effective collaboration, alignment with stakeholder expectations and the fostering of strong relationships.

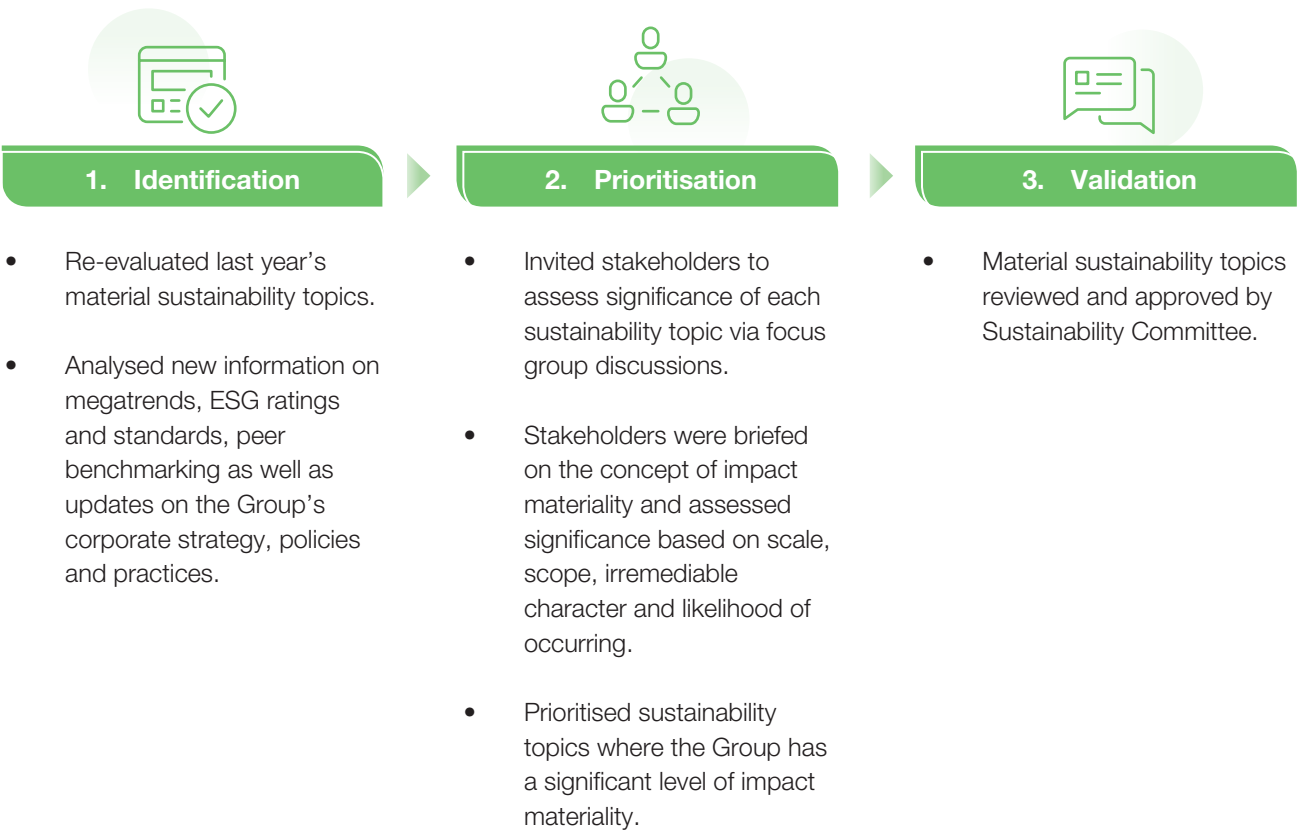
In addition to our regular feedback channels, in 2024, we engaged key stakeholders through focus group discussions as part of our materiality assessment exercise to prioritise the sustainability topics most material to the Group. Inputs from our stakeholders are invaluable for understanding shifts in market needs and supports our decision-making regarding sustainability practices, initiatives, and disclosures.

2.1.3 MATERIALITY ASSESSMENT

In 2024, the Group conducted an updated assessment with the support of an external consultant. This process included an analysis of megatrends, ESG ratings and standards, and peer benchmarking to evaluate updates to material sustainability topics. Building on the ten material topics previously identified, the 2024 assessment led to the refining of certain topics for greater detail and the addition of nine new topics across the Environment, Social, and Governance pillars to allow for more detailed categorisation.

Through the materiality assessment, we identify the sustainability topics most important to our stakeholders and operations. The outcomes guide our approach, shape our strategy and reporting, and help us focus on the risks, opportunities, and impacts that matter most.

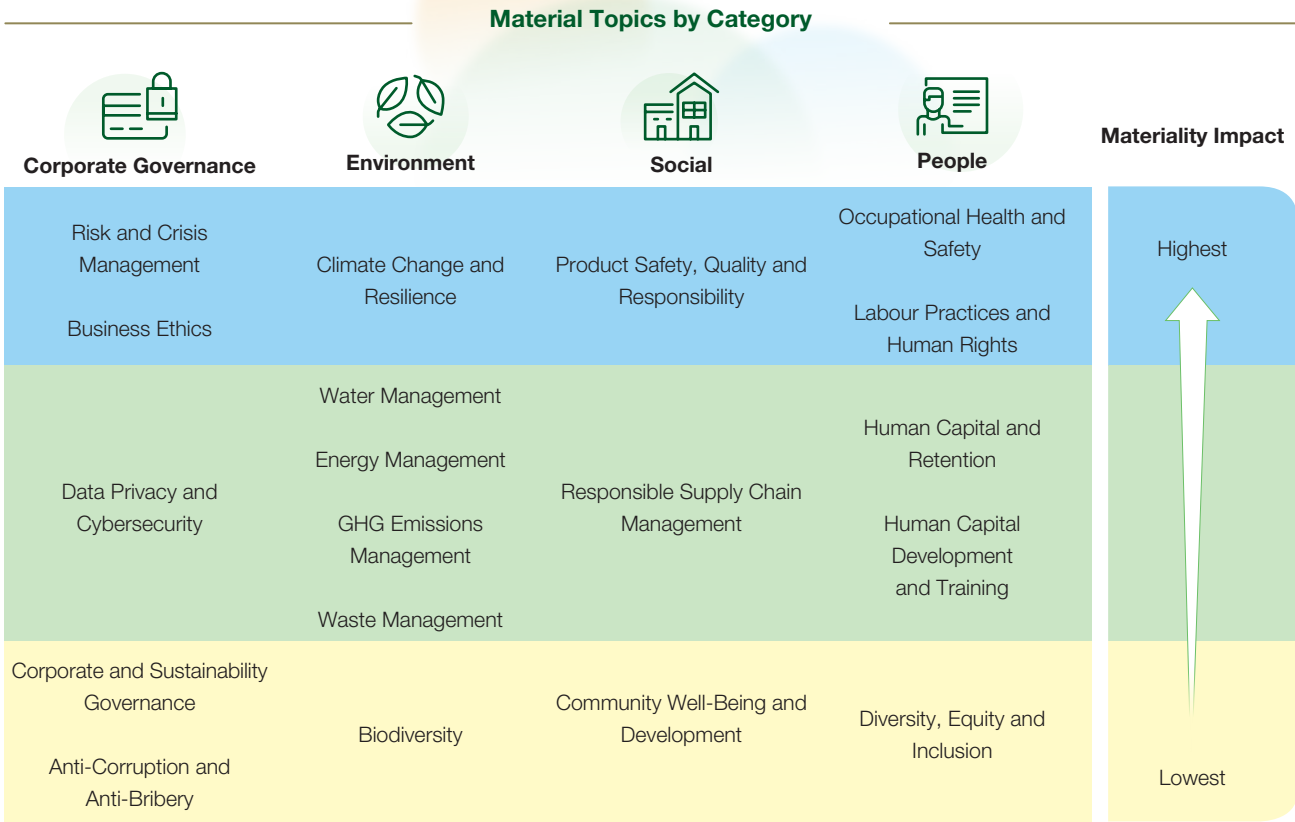
Materiality Assessment Process:



Materiality Results:

The materiality assessment ranked nineteen sustainability topics based on their importance across four categories: Corporate Governance, Environment, Social, and People. Of these, six topics were identified as the most material to the Group, representing the key focus areas for its current and near-term priorities. The updated assessment results remain consistent with the Group’s existing commitments, policies, guidelines, and resource allocation across these topics. Looking ahead, the Group will continue to monitor the evolving sustainability landscape, along with the development of these topics and their impacts.

The material sustainability topics identified were:



2.1.4 FEEDBACK IN ACTION

Feedback and insights from stakeholders play a crucial role in driving continuous improvement for the Group. Throughout the Reporting Year, we have implemented several measures to enhance our sustainable practices. In addition to our annual materiality assessment, we continuously incorporate stakeholder feedback into various initiatives. Below are some of our key responses:

Stakeholders’ feedback	Our actions
Climate Risks and Opportunities The importance of integrating climate risks into operations.	In 2024, the Group engaged an external consultant to review previously identified climate risks and opportunities and assess their potential impacts on our business using scenario analysis. For more information, refer to the “Strategy” section under “Climate Change and Resilience”.
Risk Assessment Integration The importance of integrating climate risks into risk assessments for effective management.	Climate-related issues are integrated into our enterprise risk management framework, with risk registers maintained to ensure that key risks and material emerging risks are identified and continuously monitored at both the corporate and business unit levels. For more information, refer to the “Risk Management” section under “Climate Change and Resilience”.
Supply Chain Vulnerabilities The importance of enhancing supply chain resilience, given recent disruptions such as COVID-19 and extreme weather events.	We recognise the complexity of supply chain and its vulnerability to numerous factors. To address this, we are committed to enhancing responsible supply chain management. During the year, we conducted climate scenario analysis to assess the potential impacts of climate risks on our value chain (including supply chain) under hypothetical climate-related scenarios. Refer to the “Responsible Supply Chain Management” and “Climate Change and Resilience” sections.

2.2 SUSTAINABILITY GOVERNANCE



The Group’s sustainability governance structure provides a strong foundation for our commitment to sustainability, with responsibilities cascading across all levels of the organisation. It comprises the Board, the Sustainability Committee, and the Sustainability Working Group, which includes key personnel from various business areas. These groups guide our businesses in implementing sustainability strategies, managing goal-setting and reporting processes, strengthening relationships with internal and external stakeholders, and ensuring overall accountability. Additionally, this governance structure ensures sufficient resources are allocated to address and manage sustainability issues, including climate-related risks and opportunities.

The Board

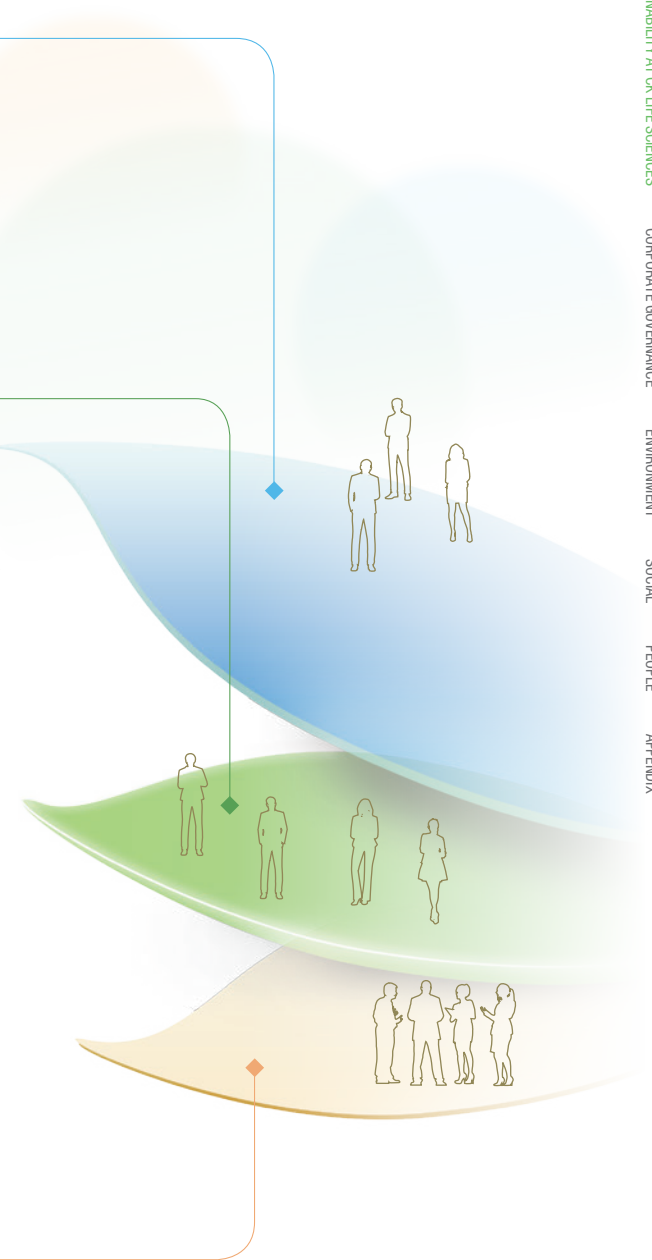
- Holds ultimate accountability for the Group’s sustainability strategy (including its climate strategy), management, performance and reporting.
- Examines and approves the Group’s sustainability-related objectives, strategies, priorities, initiatives and goals, targets as well as the significant policies and frameworks that support their achievement.

Sustainability Committee

- Chaired by Mr. IP Tak Chuen, Edmond, Senior Vice President and Chief Investment Officer and Executive Director, and comprised of Mr. Paul Joseph TIGHE, Independent Non-executive Director, Ms. Eirene YEUNG, Company Secretary as members.
- Has an overarching role in supporting the Board on sustainability matters, including climate-related risks and opportunities, and oversees the implementation of the sustainability-related initiatives of the Group, including reviewing the related policies and practices, assessing and making recommendations on matters concerning the Group’s sustainability governance, strategy, planning and risks.
- Reports periodically to the Board on sustainability-related risks and opportunities, including climate-related issues, and their impact on business strategy and new investments.
- In 2024, the Sustainability Committee convened twice to review the Group’s sustainability plans including the development, implementation and progress on target setting.
- For more information, please refer to the Terms of Reference of the Sustainability Committee.

Sustainability Working Group

- Assists the Sustainability Committee in fulfilling its responsibilities and drive strategic initiatives across the Group.
- Reports to and receives feedback from the Sustainability Committee regularly.
- Provides updates to the Board and the Sustainability Committee about best practices relating to climate governance and how climate-related risks and opportunities may impact business operations.



Board’s Oversight

Our Board holds ultimate responsibility for overseeing the management of climate-related risks, opportunities, and initiatives that drive our climate mitigation and adaptation strategies. The Remuneration Committee in assessing remuneration proposals, has taken into account the progress of the Company’s performance towards achieving short and long term climate-related sustainability metrics and targets as adopted by the Company and the Company’s progress towards other matters, such as climate and environment, and health and safety, against such applicable metrics and targets.

Sustainability Committee

At the next level, the Sustainability Committee (“the Committee”), chaired by Mr. IP Tak Chuen, Edmond, Senior Vice President, Chief Investment Officer, and Executive Director, along with Mr. Paul Joseph TIGHE, Independent Non-executive Director, and Ms. Eirene YEUNG, Company Secretary, reports directly to the Board. The Committee is responsible for managing the Group’s sustainability efforts, with a focus on identifying and addressing climate-related risks and opportunities. This includes key activities such as conducting materiality assessments, performing climate scenario analysis, and overseeing the implementation of sustainability initiatives across the Group. Additionally, the Committee reviews policies and practices related to sustainability and provides recommendations on governance, strategy, planning, and risk management in this area.

To enhance our leadership’s understanding of climate-related risks and opportunities, we have engaged external consultants to provide specialised training sessions for our board members and management. These activities aim to equip our leadership with the knowledge required to make informed decisions that align with our sustainability goals and to better assess the potential impacts of climate change on our business operations.

Management Leadership

The Sustainability Working Group (“Working Group”) is composed of senior management, including our Deputy Chairman, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and other key individuals responsible for overseeing the Group’s various business sectors.

The Working Group is responsible for implementing and monitoring the organisation’s sustainability strategies, with support from business unit management. It conducts comprehensive assessments of climate-related risks and opportunities, which are then incorporated into the annual enterprise risk assessment. This integration ensures that climate-related risks, including those linked to both the physical and transitional impacts of climate change, are factored into the Group’s strategic decision-making processes. The Working Group also provides regular updates to the Sustainability Committee, fostering a unified approach to the company’s sustainability and climate governance.

Moreover, the Working Group is also instrumental in overseeing the allocation of resources, such as financial investments, staffing, and technology, needed to identify, mitigate, manage, and monitor climate-related challenges. This careful management of resources ensures that we are fully prepared with the tools, expertise, and personnel required to effectively navigate climate-related risks and seize opportunities in an ever-evolving environment.



CORPORATE GOVERNANCE



The Group is dedicated to upholding a high standard of corporate governance through its policies and practices. The Board believes that the Group’s governance framework and strict adherence are essential in ensuring that directors remain accountable to shareholders, effectively oversee risk management, and foster a culture rooted in ethical, lawful, and responsible behaviour across the organisation.

The Group adopts corporate governance principles and practices that emphasise a quality Board, sound internal controls, transparency and accountability, to ensure constant advancement in its corporate governance practices and the cultivation of an ethical corporate culture.

3.1 BOARD COMPOSITION

3.1.1 THE BOARD AND MANAGEMENT

As the Group's highest governance body, the Board of Directors ("the Board"), is responsible for developing and implementing corporate governance practices, setting the Group's strategic direction, and ensuring effective management oversight. Chaired by Mr. Victor T K Li, the Board works collaboratively to provide guidance, promote accountability, and uphold high governance standards across all business activities.

While the Chief Executive Officer oversees day-to-day operations, the Board focuses on strategic priorities and sustainability goals, offering oversight, constructive challenge, and support to management. Board members bring extensive market experience, complemented by committees and a management structure that enable thorough oversight, detailed deliberation, and control over key operational matters.

Accountable to the shareholders under the leadership of the Chairman of the Board, Mr. Victor T K Li, the Board leads, directs and supervises the Company's affairs to enable the long-term success of the Company.

The Board is responsible for shaping and monitoring the corporate culture, and setting long-term strategic objectives, policies and directions of the Company with an appropriate focus on values creation and risk management. The Board evaluates the Group's operating, financial and sustainability performance, oversees the Company's executive management with the support of various standing committees, and ensures the Company maintains effective communication with shareholders and appropriate engagement with other key stakeholders. Under the leadership of the Chief Executive Officer, the Group's management is responsible for the day-to-day operations.

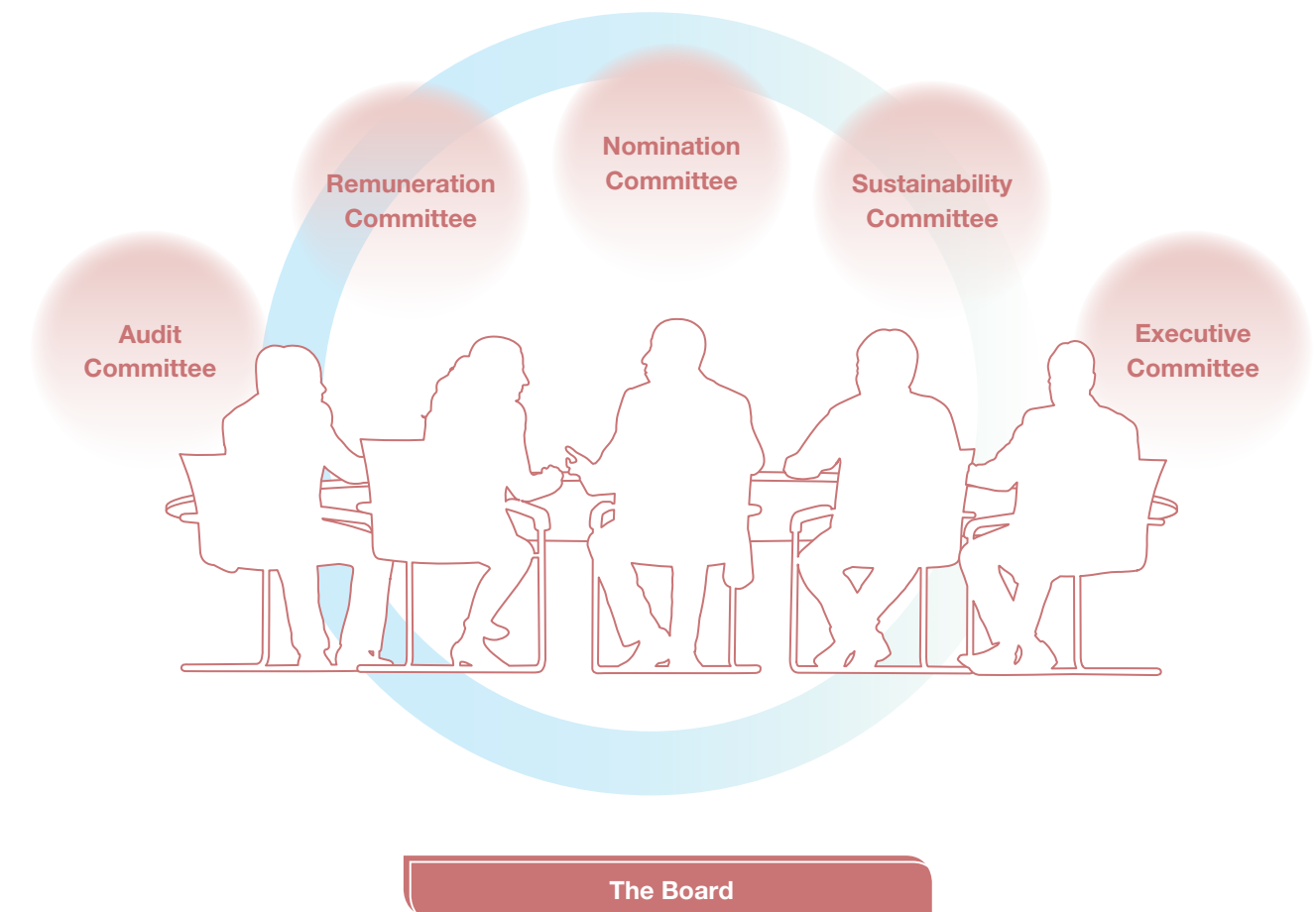
As at the date of this Report, the Board consists of a total of eleven Directors, including six Executive Directors (including the Chairman, the President, the Senior Vice President and Chief Investment Officer, the Deputy Chairman, the Vice President and Chief Executive Officer and the Vice President and Chief Scientific Officer), one Non-executive Director and four Independent Non-Executive Directors. More than one-third of the Board are Independent Non-executive Directors and more than one of them has appropriate professional qualifications, or accounting or related financial management expertise.

The Board, through and by the Nomination Committee, reviews the Board's structure, size and composition at least annually to ensure that the Board has a balance of expertise, skills, experience and diversity of perspectives appropriate to the requirements of the business of the Group and a balanced composition of Executive and Non-executive Directors.

The Directors' biographical information and the relationships among the Directors are set on pages 36 to 39 of the Annual Report 2024 of the Company. A list setting out the names of the Directors and their roles and functions is also posted on the websites of Hong Kong Exchanges and Clearing Limited and the Company.

3.1.2 BOARD STRUCTURE AND ROLES

Our corporate governance framework is implemented through a structured hierarchy that includes the Board and five board committees: Audit Committee, Remuneration Committee, Nomination Committee, Sustainability Committee, and Executive Committee. Each Committee is delegated authority to deal with specific matters to operating effectively, and give appropriate attention and consideration. Board Committees report regularly to the Board.



Our Board Committees play a collaborative role in decision-making processes, focusing on defining strategy, setting policies, and overseeing financial performance to ensure effective leadership of the organisation. To maintain the integrity and quality of the Board's decisions, all major proposals are subject to thorough review and vetting by the Board Committees before any resolution is passed.

The table below provides membership information of these Committees on which Board members serve:

Directors	Audit Committee	Remuneration Committee	Nomination Committee	Sustainability Committee*	Executive Committee*
Executive Directors					
Victor T K Li		M	M		C
KAM Hing Lam					M
IP Tak Chuen, Edmond				C	M
YU Ying Choi, Alan Abel					M
Lance Richard LEE YUEN ¹					M
TOH Kean Meng, Melvin					M
Non-executive Director					
Peter Peace TULLOCH					
Independent Non-executive Directors					
KWOK Eva Lee		C	M ²		
KWAN Kai Cheong	C				
Paul Joseph TIGHE	M		C	M	
Donald Jeffrey ROBERTS	M	M	M		

Notes:
* also comprises other key personnel
C Chairman/Chairperson of the relevant Board committees
M Member of the relevant Board committees
1 Mr. Lance Richard Lee Yuen was appointed as an Executive Director and a member of Executive Committee with effect from 20 September 2024
2 Mrs. Kwok Eva Lee was appointed as a member of Nomination Committee with effect from 18 March 2025

Audit Committee

The Audit Committee plays a vital role in supporting the Board by overseeing the Group’s financial reporting processes, and the effectiveness of its risk management and internal control systems. It regularly reviews the scope, extent and effectiveness of the Group’s internal audit functions, risk management framework, and internal controls. Additionally, the Committee is responsible for developing and updating the Group’s corporate governance policies and ensuring compliance with statutory and Listing Rules requirements.

Composed of three Independent Non-executive Directors, more than one member of the Audit

Committee possesses the necessary financial and business management expertise to understand financial statements and oversee the Group’s governance, risk management, and internal controls. During the Audit Committee meeting in March 2025, the members had reviewed the Group’s governance policies and compliance with legal and regulatory frameworks, including the Corporate Governance Policies, Anti-Money Laundering Policy, Competition Compliance Policy, Model Code for Securities Transactions by Directors, Privacy Policy and Personal Information Collection Statement, and Sanctions Compliance Policy.

For more information, please refer to the Terms of Reference of the Audit Committee and Corporate Governance Report included in Annual Report 2024 of the Company.

Remuneration Committee

The Remuneration Committee’s primary responsibilities involve recommending policies and structures for the remuneration of Directors and senior management to the Board. It determines the salary packages for all Executive Directors and senior management. Additionally, it advises on the remuneration of Non-executive Directors, aligning these with the Board’s periodically revised corporate goals and objectives.

The Remuneration Committee predominantly comprises Independent Non-executive Directors and is chaired by an Independent Non-executive Director. It also includes one Executive Director and one other Independent Non-executive Director as members.

For more information, please refer to the Terms of Reference of the Remuneration Committee and Corporate Governance Report included in Annual Report 2024 of the Company.

Nomination Committee

The Nomination Committee is tasked with reviewing the structure, size, diversity profile, and skills matrix of the Board, as well as evaluating the independence of Independent Non-executive Directors. It makes recommendations regarding the appointment or re-appointment of Directors and oversees succession planning.

Chaired by an Independent Non-executive Director, the Nomination Committee predominantly consists of Independent Non-executive Directors and includes one Executive Director and two other Independent Non-executive Director as members.

For more information, please refer to the Terms of Reference of the Nomination Committee and Corporate Governance Report included in Annual Report 2024 of the Company.

Sustainability Committee

The Sustainability Committee, chaired by an Executive Director and including one Independent Non-executive Director and the Company Secretary as members, was formed by the Board. Its role is to oversee and guide the development and execution of the Group’s sustainability initiatives. Responsibilities include reviewing ESG-related policies and practices, and evaluating and advising on issues related to the Group’s sustainable development and ESG risks.

For more information, please refer to “Sustainability Governance” on pages 18 to 20 of this report and the Terms of Reference of the Sustainability Committee.

Executive Committee

The Executive Committee is tasked with overseeing the Group’s operations. It convenes meetings regularly to deliberate and decide on issues concerning the management and operations of the Group, as well as to evaluate and make recommendations to the Board on potential acquisitions or investments.

The Executive Committee is chaired by the Chairman of the Board, and comprises all Executive Directors and three key personnel from the Company. Additionally, the Executive Committee may invite other individuals to attend all or part of any meetings as considered appropriate.

For more information, please refer to the Terms of Reference of the Executive Committee.

3.1.3 CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The positions of the Chairman and the Chief Executive Officer are currently held by separate individuals.

The Chairman determines the broad strategic direction of the Group in consultation with the Board and is responsible for the high-level management oversight. The Chief Executive Officer, with the support of the Executive Directors, is responsible for the strategic planning of different business functions and the day-to-day management and operation of the Group.

The Chairman provides leadership for the Board and ensures effective performance of the duties of the Board and that all key and appropriate issue are discussed in a timely manner.

The Chairman encourages and solicits opinions from the Directors and urges for Directors' active contribution to the Board's affairs, and takes the lead to ensure that the Board acts in the best interest of the Company. The Chairman promotes a culture of openness and a constructive relationship between Executive and Non-executive Directors, and encourages Directors with different views to voice their concerns. The Chairman allows sufficient time for discussion of issues and ensures that Board decisions fairly reflect Board consensus. Led by the Chairman, the Board and the management of the Company have taken appropriate steps to facilitate effective communication with shareholders and engagement with other stakeholders, and have put in place good corporate governance practices and procedures.

The Chairman leads the Board in fostering the Group's corporate culture in alignment with its purpose, values and strategy set by the Board, to reinforce the Group's vision and pursuit of success.

3.1.4 BOARD EFFECTIVENESS

3.1.4.1 Board Independence and Diversification

As at 31 December 2024, there are eleven seats on the Board, and each Director has their own area of expertise. Four out of the eleven members of the Board are Independent Non-executive Directors accounting for 36.4% of the Board.

Separation of the roles of the Chairman and the Chief Executive Directors ensures that there is a balance of power and authority.

All the Independent Non-executive Directors of the Company have not been involved in the daily management of the Company or financially dependent on the Company which would materially interfere with the exercise of independent judgement.

Each Independent Non-executive Director is reminded to inform the Company and the Stock Exchange as soon as practicable if there is any change that may affect his/her independence. Each Independent Non-executive Director has provided the Company with an annual confirmation of independence taking into account the factors referred to in Rule 3.13 of the Listing Rules. The independence of each Independent Non-executive Directors is assessed by the Nomination Committee upon appointment and annually.

The Remuneration Committee reviews the remuneration of Independent Non-executive Directors and makes recommendations to the Board. No Director or any of his/her associates was involved in deciding his/her own remuneration at the meeting of the Remuneration Committee. Independent Non-executive Directors received fixed fee(s) for their role as members of the Board and Board Committee(s), such fee(s) are not based on the performance of the Group.

The composition of the Board and Board Committee is regularly reviewed by the Nomination Committee. Our Board possesses a diverse array of skills and experience in healthcare, pharmaceutical, finance, sustainability, corporate governance, and executive leadership.

The Group recognises that board diversity is essential for robust corporate governance. To guide the nomination, selection, appointment/re-appointment of board and board committee members, the Group has implemented the Director Nomination Policy and Board Diversity Policy. These policies ensure that considerations such as gender, age, cultural and educational backgrounds, ethnicity, professional experience, skills, knowledge, and length of service are considered when assessing the composition of the Board.

3.1.4.2 Evaluation of Board Performance

The Company considers board performance evaluation as an essential tool for assessing Board effectiveness. The Board conducted an internal board and committees performance evaluation for 2024 with assistance from the Company Secretary and authorised officers. The evaluation involved each Director completing a questionnaire to provide individual ratings and comments and identify areas for enhancement (if any) covering a range of topics. The evaluation parameters included, amongst others, board composition and expertise, board processes, board accountability and leadership, and continuous development. The results show that the Directors are satisfied with the performance of the Board.

3.1.4.3 Director Training

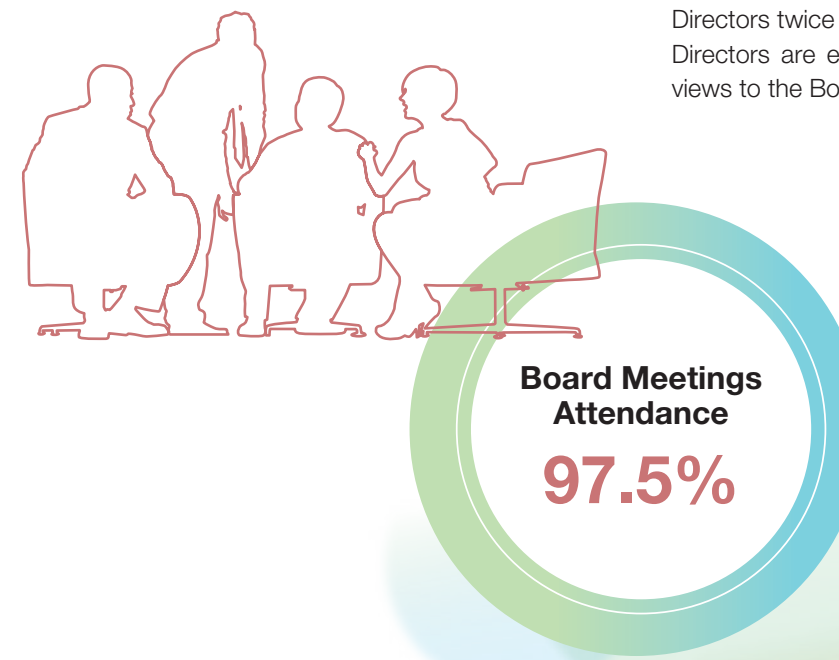
The Company has a long history of organising and providing Directors with tailored Continuous Professional Development training, at the cost of the Company, to enable the Directors to develop and refresh their knowledge and skills on the roles, functions and duties of a listed company director and discharge their duties and responsibilities for the benefit of the Company.

Newly appointed Directors will receive an induction package, which has been compiled and reviewed by the Company's external legal advisers, setting out the duties and responsibilities as a director and board committee member under the Listing Rules and relevant regulatory requirements, as well as the internal governance policies of the Group. The Board reviews these mechanisms at least annually to ensure their effective implementation and compliance with regulatory standards.

3.1.4.4 Board Meetings

The Board regularly meets at least four times a year, with meeting dates scheduled towards the end of the preceding year. In addition to these scheduled meetings, Directors receive monthly updates and other relevant information about the Group's performance and business activities. Additional Board meetings are convened as necessary. Directors also have continuous access to detailed information about the Group. They can seek independent professional advice at the expense of the Company whenever necessary for the discharge of their duties. They are free to suggest topics for inclusion in Board agendas.

In 2024, the Company held four Board meetings with 97.5% attendance. In addition to regular Board meetings, the Chairman met with Independent Non-executive Directors without the presence of other Directors twice in 2024. The Independent Non-executive Directors are encouraged to provide their independent views to the Board.



3.2 BUSINESS ETHICS

Business ethics form the foundation for maintaining integrity and ethical behaviour across the Group. As governments and regulatory bodies introduce increasingly stringent guidelines, regulations, and policies related to business ethics, and as investors and the public demand more responsible and ethical business practices, including addressing social and environmental concerns, the Group places great importance on fostering a strong ethical mindset at every level.

The Group is committed to ethical operations and has implemented rigorous controls to ensure fair decision-making practices. All employees are required to adhere to the Employee Code of Conduct that safeguards both their personal integrity and that of the Group. To clarify

moral expectations, we have provided guidelines that addresses anti-corruption, competition laws, data privacy, and whistleblowing.

The Employee Code of Conduct is incorporated into the Human Resources Manual. It includes guidelines for addressing potential corruption, featuring protocols for engaging dedicated approval personnel, establishing criteria, and making internal declarations of interests. These guidelines encompass, but are not limited to:

- Conflict of Interest
- Fair Dealing and Integrity
- Protection and Proper Use of Company Assets
- No Bribery

3.2.1 CORPORATE POLICIES AND GUIDELINES

The following Group policies further demonstrate our commitment to upholding business ethics within the Group, including:

Corporate Policy and Guideline	Expectations and Requirement	Applicable to
Anti-Fraud and Anti-Bribery Policy	• Prohibits of Improper Payments, Kickbacks and Other Forms of Bribery	All employees
Information Security Policy	• Defines the Group's information confidentiality, integrity and availability	All employees
Media, Public Engagement and Donation Policy	• Provides clear, consistent and congruent messages for our businesses through the media in a speedy, professional and well-coordinated manner • Establishes a framework for handling incoming requests for corporate donation and sponsorship activities	All employees
Policy on Appointment of Third-Party Representatives	• Provides guidelines on exercising proper controls in hiring Third Party Representatives	All employees
Policy on Handling of Confidential Information, Information Disclosure, and Securities Dealing	• Provides guidelines on the handling of confidential information, information disclosure and securities and dealing	All employees
Whistleblowing Policy — Procedures for Reporting Possible Improprieties ("Whistleblowing Policy")	• Provides reporting channels and guidance on reporting possible improprieties in matters relating to the Group, and reassurance to the reporting person or entity of the protection that the Group will extend to them	All employees as well as independent third parties who deal with the Group
Supplier Code of Conduct	• Provides guidelines to encourage compliance with items in the Code and bring broader improvements in sustainability practices and performance	All suppliers

3.2.2 ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING

The Group committed to upholding high standards of business integrity, honesty and transparency in all its business dealings. The Group strictly prohibits any form of fraud or bribery, and is committed to the prevention, deterrence, detection and investigation of all forms of fraud and bribery.

During the reporting period, the Group is not aware of (i) any breaches of laws and regulations related to bribery, extortion, fraud, and money laundering that significantly impacted the Group; or (ii) any concluded legal cases regarding corrupt practices brought against the Group or its employees.

3.2.2.1 Anti-Corruption Training

The Group adopts a zero-tolerance approach towards any form of bribery, corruption and fraud. All business units and employees must comply with applicable anti-corruption laws. The Group ensures this compliance through mandatory anti-corruption training, which clearly communicates the Group's expectations across all staff levels.

Additionally, various tailored training programmes are provided to reinforce business ethics. For example, **Lipa** conducts annual training on whistleblowing and anti-corruption, including recognising and reporting misconduct. **Vitaquest's** finance team receives training on ethical standards and values, while **Accensi** provides induction and bi-annual refresher training to ensure employees understand anti-corruption practices and expected behaviour. **Cheetham** regularly offers training that enhances awareness of bribery, teaching staff to detect and prevent it in the workplace.

Directors periodically receive training and materials on sustainability and corporate governance, including board diversity and legal updates, to keep them informed about governance and sustainability issues. During the reporting period, all Directors were provided with updated materials on anti-corruption policies and ethics, including how these topics should be disclosed in environmental, social, and governance reports, as well as details on whistleblowing mechanisms.

3.2.3 WHISTLEBLOWING MECHANISM

The Group is dedicated to upholding the highest standards of openness, probity, and accountability. As part of this commitment, we expect and encourage employees, and those who interact with our customers, suppliers, and creditors, to report any suspected improprieties, misconduct, or malpractice within the Group. Our Whistleblowing Policy outlines our procedures for keeping all complaints confidential and the steps taken during investigations. We have established a whistleblowing mechanism that allows employees and other third parties to anonymously report suspected misconduct, irregularities, and malpractices with confidence. All reported cases are promptly followed up; confirmed cases are reported to the Audit Committee and executive management. Additionally, biannual anti-bribery and anti-corruption control assessments are conducted to evaluate the effectiveness of controls for managing bribery risks and to develop actions to improve the control environment.

The Audit Committee regularly reviews and monitors the Whistleblowing Policy to ensure it remains relevant and effective.



3.2.4 DATA PRIVACY AND CYBERSECURITY

Given the increasing global concerns about data privacy, the Group is keenly aware of the compliance obligations imposed by international data privacy laws. We have implemented several strategies, including monitoring developments in data privacy regulations that impact our operations and conducting regular training sessions to enhance staff awareness.

As we expand our use of internet-based technologies, networking systems, and artificial intelligence, we are mindful of the growing risks posed by cyber-attacks and security breaches. Our information assets remain vulnerable to potential damage, unauthorised access, and disruption, which could adversely affect our operations, business performance, and reputation.

While the Group has not experienced significant cyber-attacks to date, we understand that cyber threats are constantly evolve, and no system is entirely immune. Future incidents could seriously affect our reputation, business continuity, and financial health.

To mitigate these risks, we are committed to continuously strengthening our cybersecurity measures, which include implementing robust security protocols, performing regular risk assessments, and staying informed about emerging security technologies and strategies. Through these proactive efforts, we aim to safeguard our digital and physical assets, ensuring the resilience and sustainability of our operations in an ever-changing threat landscape.

We uphold stringent standards of integrity in managing personal data. Our policies, including the Policy on Handling of Confidential Information, Information Disclosure, and Securities Dealing, and the Information Security Policy, are designed to ensure compliance with information technology (“IT”) and data security standards. These policies help maintain the integrity of information and prevent unauthorised access and disclosure.

During the reporting period, the Group is not aware of any significant data leaks or information security breaches.

3.2.5 INTELLECTUAL PROPERTY

Intellectual Property (“IP”) is vital in fostering innovation and maintaining our competitive edge. The Group is committed to complying with IP laws and regulations in all jurisdictions where we operate, ensuring the protection and enforcement of our IP rights.

To minimise the risk of infringement, we actively remind employees to remain vigilant against IP misuse and provide ongoing guidance on compliance. We consult legal experts to develop protection strategies, including confidentiality agreements, non-competition clauses, and the registration, enforcement, or prosecution of IP rights. Any incidents are reported to management for risk evaluation, and further legal action may be pursued where necessary.

While safeguarding our own IP rights, we are equally committed to respecting the intellectual property of others, promoting fairness and integrity across the industry.

3.3 RISK MANAGEMENT

The Board holds ultimate responsibility for the Group’s risk management, internal controls, and compliance with legal and regulatory requirements. Through the Audit Committee, the Board monitors the effectiveness of these systems and conducts annual reviews to ensure they address all key controls — financial, operational, and compliance. To date, no material concerns have been identified that could affect shareholders, and the Board confirms the Group’s compliance with the risk management and internal control provisions of the Corporate Governance Code.

The Group’s risk management framework includes a defined management structure with clear limits of authority. It is designed to identify and manage risks, protect assets, maintain accurate accounting records, and ensure regulatory compliance. While these systems provide reasonable assurance against material misstatement or loss, they aim to manage rather than eliminate the risk of failure in achieving the Group’s objectives.

The Group employs an Enterprise Risk Management (“ERM”) framework aligned with the COSO (“Committee of Sponsoring Organisations of the Treadway Commission”) framework to manage risks related to business, operational, financial and compliance issues, as well as sustainability and climate change. This systematic approach helps manage risks effectively within a robust internal control environment, overseen by the Board through the Audit Committee as part of its commitment to strong corporate governance.

The Group’s governance structure, comprising the Board, Audit Committee, Senior management, Management of key operating business units and Internal Audit Department has been established with defined roles and responsibilities to enhance the Board’s ability to exercise proper oversight. Under this structure, the Board is responsible for the Group’s overall risk management and internal control systems. The Audit Committee assists the Board in ensuring appropriate and effective risk management and internal control systems have been maintained and, overseeing management in designing, implementing and monitoring these systems. Senior management and Management of key operating business units are primarily responsible for designing, implementing and monitoring risk management and internal control systems. The Internal Audit Department supports the Audit Committee in reviewing the adequacy and effectiveness of these systems.

For more information on our corporate governance and risk management, please refer to the Annual Report 2024 of the Company.





ENVIRONMENT



Building on the progress made in 2023, we further advanced our sustainability efforts in 2024 with a stronger emphasis on energy conservation, resource management, advancements in climate scenario analysis, and the integration of sustainable practices across our operations to reduce environmental impacts.



4.1 OUR ENVIRONMENTAL PROGRESS ACROSS OPERATIONS

As part of our ongoing commitment to sustainability, we have introduced a series of initiatives across our operations designed to reduce our environmental footprint. By embedding sustainable practices into all aspects of our business, we are driving meaningful progress while aligning with global environmental objectives. Our sustainability efforts were also endorsed by the industry. **Lipa** received the “Sustainability Award” at the 2024 Complementary Medicines Australia Annual Industry Awards, reflecting our commitment to sustainability and environmental responsibility.

In parallel, our business units have continued to monitor and assess their performance against established targets for GHG emissions, energy consumption, waste reduction, and water usage, ensuring the continuous enhancement of our environmental performance. These actions are critical to reducing the Group’s environmental footprint and addressing global sustainability challenges.

4.1.1 TARGETS SET ACROSS EACH BUSINESS UNIT

The Group remains firmly committed to enhancing its environmental performance by establishing clear environmental targets across all business units. To achieve these objectives, each unit formulates detailed action plans and conducts annual reviews to identify opportunities for further improvement. This structured approach ensures continuous progress towards our sustainability goals and reinforces our dedication to responsible environmental stewardship.



Lipa received the “Sustainability Award” at the 2024 Complementary Medicines Australia (“CMA”) Annual Industry Awards

GHG Emissions

Business Unit	Target Set	Progress Achieved and Our Work Plan
Accensi	Ensure GHG emission intensity is sustained or reduced from 2021 levels by 2025–2026	<ul style="list-style-type: none">Identifying potential opportunities for emission reduction according to upcoming energy audit
Dominion	Reduce carbon emissions at Lake Grassmere site	<ul style="list-style-type: none">Focusing on CO₂ emission reduction and moving towards cleaner fuelInvestigation of business case in progress to replace the coal boiler with alternative technology in the long run
Lipa	Reduce GHG emission intensity by 15% by 2024 from 2019 baseline	<ul style="list-style-type: none">Implemented the action items under the electricity and gas targetsContracted with electricity suppliers using more sources of renewable energy

Energy

Business Unit	Target Set	Progress Achieved and Our Work Plan
Lipa	Reduce gas intensity by 25% by 2024 from 2019 energy baseline	<ul style="list-style-type: none">Enhanced production facilities to optimise energy efficiencyHot water boiler control upgrades to adjust water supply temperature according to seasonsDehumidification setback to turn off steam usage during non-production hours
	Reduce electricity energy intensity by 15% by 2024 from 2019 baseline	<ul style="list-style-type: none">Enhanced production facilities to optimise energy efficiencyChiller upgrades with more energy-efficient modelsSoftgel setbacks according to needs to reduce energy consumption
Vitaquest	Shift electricity energy usage to 100% renewable source by 2025	<ul style="list-style-type: none">Explored contractual arrangements to move towards a green/renewable source of electricity supply100% renewable source of electricity at present
Cheetham	Reduce Liquefied Petroleum Gas ("LPG") usage by 10% at Price site by 2025–2026	<ul style="list-style-type: none">Construction of a new building for new fluid bed dryer in progress
	Transition to renewable sources of electricity	<ul style="list-style-type: none">Exploring contractual arrangement to move towards a green/renewable source of electricity supply by engaging current suppliers on green energy and certifications and discussing the supply charge on peak and off peak rates
Dominion	Transition to utilising more renewable sources of electricity	<ul style="list-style-type: none">Exploring potential renewable energy options in accordance with national renewable energy target

Waste

Business Unit	Target Set	Progress Achieved and Our Work Plan
Accensi	Increase treatment of contaminated stormwater (hazardous waste) generated from operations by 10% by 2025–2026	<ul style="list-style-type: none">Acquired graphene oxide filtration equipment for treating contaminated stormwater at Narangba siteAssessing suitable treatment technologies based on site-specifics for full implementation
Vitaquest	Maintain non-hazardous (recyclable and non-recyclable) waste intensity at current level despite sales growth by 2025 at 2021 level	<ul style="list-style-type: none">Purchased dedicated baler for super saks & stretch film, reducing these waste streams
Cheetham	Develop workplan to achieve sustainable packaging by 2025–2026	<ul style="list-style-type: none">Exploring options with packaging suppliersApproaching towards Australian Packaging Covenant Organisation ("APCO") packaging targets
Lipa	Reduce paper consumption by 50% by end of 2024 from 2019 baseline.	<ul style="list-style-type: none">Rolled out electronic batch card system to reduce paper consumption
Dominion	Using recycled paper with potential opportunity to go paperless	<ul style="list-style-type: none">Developing roadmap to decrease packaging use and increase recycled content of packaging

Water Consumption

Business Unit	Target Set	Progress Achieved and Our Work Plan
Accensi	Explore opportunities for potable water reduction by ascertaining whether the cleaned water after filtration will be suitable for reuse in production	<ul style="list-style-type: none">Continue to explore complementary technologies for wastewater treatment to allow reuse of cleaned water
Lipa	Reduce water usage intensity per million units by 25% by 2025 as compared to 2019	<ul style="list-style-type: none">Enhancement of facilities to reduce water usageOngoing employee training on water conservation
Vitaquest	By 2025, maintain water usage intensity at 2020 level despite sales growth	<ul style="list-style-type: none">Explore opportunities to upgrade existing irrigation system for further reduction in water usage
Cheetham	Implement water conservation at Bajool site by 2025–2026	<ul style="list-style-type: none">Use grey water or magnesium brine, by-products from the salt-making process, for dust suppression on haul roads

4.2 CLIMATE CHANGE AND RESILIENCE

To enhance our management of climate-related risks and opportunities, we continue to integrate elements of the new climate reporting requirements of The Stock Exchange of Hong Kong Limited into our climate-related disclosures. This approach strengthens our credibility and reputation while providing stakeholders with greater transparency and a clearer understanding of the climate risks and opportunities we face.

4.2.1 GOVERNANCE

We recognise climate change as a critical risk to our business. Addressing climate-related risks and opportunities is a central focus of our corporate governance and is integrated into our business planning and decision-making processes. This approach ensures responsible leadership while supporting the achievement of our strategic goals. Climate governance is aligned with our broader ESG framework, as detailed in the “Sustainability Governance” section.

4.2.2 STRATEGY

The Group is committed to proactively addressing climate-related risks and opportunities. In 2023, we identified the material climate risks and opportunities relevant to our business. Building on this, in 2024, the Group engaged an external consultant to review the identified material climate risks and opportunities and conduct a scenario analysis to assess the potential impacts of climate change on our operations.

The process began with an evaluation of climate-related risks and opportunities, prioritising those most material to our businesses and value chains. Through stakeholder engagement, which included representatives from the Sustainability Working Group and business units, the Group identified both material physical and transition risks, as well as opportunities. Subsequently, with the help of our consultant, we defined the scope, inputs, and assumptions necessary to conduct the climate scenario analysis.

Climate Scenario Analysis

The analysis used two distinct climate scenarios: the Net Zero Scenario and the Business-as-Usual Scenario, both of which are widely recognised pathways developed by leading organisations, including the Intergovernmental Panel on Climate Change (“IPCC”) and the Network for Greening the Financial System (“NGFS”). By leveraging these scenarios, the Group incorporated a comprehensive range of social, environmental, political, and economic considerations into its analysis. This was further supported by detailed, location-specific research to ensure a robust and thorough understanding of potential climate impacts relevant to our different businesses and their geographies. The selected time horizons for the analysis were aligned with our business planning timeframes and long-term nature of our agricultural assets.

Scenario Assumptions and Parameters

	Net Zero Scenario	Business-as-Usual Scenario
Assumptions	This scenario is based on the premise that global economies will be implementing robust climate policies and fostering innovation to restrict global warming to 1.5°C by the end of this century. It assumes the prompt introduction of ambitious climate policies with a focus on decarbonising electricity generation, enhancing energy efficiency, and advancing the development of novel technologies.	This scenario envisions a trajectory where emissions persist in their growth until 2080, resulting in warming of exceeding 3°C by the end of this century. It assumes the retention of solely existing policies and the continuation of new technology development at the current rate.
References	<ul style="list-style-type: none">• IPCC SSP1-2.6• IPCC SSP2-4.5• NGFS Net Zero 2050	<ul style="list-style-type: none">• IPCC SSP5-8.5• NGFS Current Policies
Time horizons	<ul style="list-style-type: none">• Short term: current/less than 5 years (Reference year 2025)• Medium term: 5–10 years (Reference year 2030)• Long term: more than 10 years (Reference year 2050)	
Scope of operations	<ul style="list-style-type: none">• The Group’s major operations in agriculture-related and nutraceutical businesses located in Australia, New Zealand and the United States	
Limitations	<ul style="list-style-type: none">• Climate hazard level does not take into account any asset-level mitigation measures• Limitations of scenarios due to the use of publicly available sources only	

Analysis Outcomes

A scenario analysis was performed using two climate scenarios to evaluate the exposure of assets located in Australia, New Zealand, and the United States (New Jersey) to climate-related risks and opportunities. The findings, including material risks and their potential financial impacts, are summarised on the subsequent pages.



Physical Risks

Physical risks are classified into two categories: acute risks, which are event-driven, and chronic risks, which result from long-term shifts in climate patterns. The resulting heatmap highlights material physical risks, the geographic areas impacted, and the corresponding high-level business and financial effects identified by the Group.

From the assessment, we recognise that climate risks may significantly impact our business operations and value chain across various regions:

- Acute risks, such as riverine flooding, tropical cyclones, and heatwaves, can result in operational disruptions, increased absenteeism, and higher costs for repairing damaged assets and infrastructure.
- Chronic risks, such as droughts, water stress, and rising temperatures, pose long-term challenges, including production disruptions, increased water and energy costs, and elevated capital expenditures for cooling infrastructure.

In addition, these risks extend beyond our immediate operations, potentially causing cascading effects on our supply chain. For example, delays in material deliveries and the need for increased investment in climate resilience may arise.

Notably, our assessment identified that Australia, including regions such as New South Wales, South Australia, and Western Australia, are currently exposed to very high risks of droughts and water stress. These risks are expected to persist under both climate scenarios through 2050. As a result, proactive measures are essential to address these challenges, mitigate water shortages, and prevent production disruptions.

Potential Impacts of Physical Risks

				Australia			New Zealand			United States (New Jersey)				
Category	Risk	Description	Scenario	ST	MT	LT	ST	MT	LT	ST	MT	LT	Potential Impacts to the Group	
Acute	Riverine / rainfall flooding	Heightened levels of precipitation that result in increased river flow exceeding the capacity of the river channel, causing inundation of surrounding areas. Additionally, impermeable surfaces and insufficient drainage systems can exacerbate flooding during high-volume precipitation events.	Net zero										<ul style="list-style-type: none">Higher costs for repairing damaged assetsIncreased capital investments required to enhance the climate resilience of assetsPotential operational disruptions caused by power outages due to grid damageIncreased workforce absenteeism driven by health and safety concernsDelays in material and product deliveries resulting from supply chain disruptionsPotential interruption to salt harvesting activities under adverse weather	
			Business-as-usual											
Acute	Tropical cyclones / extreme wind	Increasing frequency and severity of tropical cyclone events due to climate change.	Net zero											
			Business-as-usual											
Acute & Chronic	Droughts and water stress	Drought refers to an extended period of abnormally low rainfall, resulting in a significant reduction in water availability. When water resources become insufficient to meet the demands of populations, ecosystems, or industries, this condition is referred to as water stress.	Net zero										<ul style="list-style-type: none">Increased expenses due to potential rises in water pricesProduction disruptions and impacts on critical operations caused by insufficient water availabilityLower demand for crop protection products due to reduced agricultural activities	
			Business-as-usual											
Acute & Chronic	Heatwaves and rising temperatures	Heatwaves refer to extended periods of abnormally hot weather. Rising average temperatures occur over time driven by climate change.	Net zero										<ul style="list-style-type: none">Operational disruptions caused by increased absenteeismHigher energy consumption due to increased use of cooling systemsElevated capital costs for upgrading or installing cooling infrastructure	
			Business-as-usual											
Negligible potential impact		Low impact	Medium impact	Medium high impact			High impact			Very high impact				

Transition Risks

Transition risks arise from changes associated with efforts to mitigate climate change, including new policies and regulations, shifts in market dynamics, technological advancements, and reputational considerations. The heatmap below summarises material transition risks and opportunities under two climate scenarios, providing insights into their implications across various components of the Group’s value chain and the potential high-level business and financial impacts.

The assessment indicates that transition risks can significantly affect our business and value chain, particularly in the area of technology. Transitioning to lower-emissions technologies potentially involves higher costs for equipment upgrades, increased investments in on-site renewable energy generation, and additional expenses for sourcing renewable energy from local grids. A notable area of concern is our salt business in New Zealand. The New Zealand Government has been gradually reducing the number of carbon units available under its Emission Trading Scheme to incentivise the transition to lower-emission energy sources. This poses elevated risks for **Dominion**, as it will need to purchase increasingly scarce carbon credits to offset emissions resulting from the use of coal and natural gas in the Power Drive Vacuum Plants for salt production.

While these challenges pose significant risks, they also present meaningful opportunities for the Group. For example, adopting low-emissions technologies and renewable energy sources may enable us to benefit from policy incentives, attract growing investor interest in green and sustainability projects, and align with evolving market and customer demands. This positions the Group to achieve sustainable growth and build long-term resilience.

Potential Impacts of Transition Risks and Opportunities

				Australia			New Zealand			United States (New Jersey)				
Category	R&O	Description	Scenario	ST	MT	LT	ST	MT	LT	ST	MT	LT	Potential impacts to the Group	
Risk														
Technology	Costs to transition to lower emissions technology	Resources needed to transition to lower-emissions technologies, such as switching from fossil fuels to renewable energy.	Net zero										<ul style="list-style-type: none">Higher costs associated with equipment upgradesIncreased capital investment in on-site renewable energy generationAdditional expenses for purchasing renewable energy from local grids	
			Business-as-usual											
Policy & Legal	Mandates on and regulation of existing products and services	Government-mandated low-carbon or emissions requirements for existing products, such as the use of sustainable packaging.	Net zero										<ul style="list-style-type: none">Higher likelihood of fines and reputational damageProduct write-offs and wasted investmentsIncreased costs for R&D and packaging improvements	
			Business-as-usual											
Policy & Legal	Enhanced emissions reporting obligations	Enhanced mandatory reporting requirements for carbon emissions.	Net zero										<ul style="list-style-type: none">Higher administrative and operational costs to establish internal ESG teamsIncreased expenses for data collection and monitoring	
			Business-as-usual											
Opportunity														
Energy source	Use of new technologies/ lower-emissions sources of energy	Adoption of low-emissions technologies and energy sources.	Net zero										<ul style="list-style-type: none">Policy incentives to ease the financial burden of transition costsIncreasing investor interest in funding green or sustainability projects	
			Business-as-usual											
Negligible potential impact		Low impact	Medium impact	Medium high impact			High impact			Very high impact				

4.2.3 RISK MANAGEMENT

Climate-related risks have been integrated into our enterprise risk management framework, with risk registers maintained to ensure that key risks and material emerging risks are identified and continuously monitored at both the corporate and business unit levels. The Group applied its enterprise risk management approach to evaluate and rate the identified climate-related risks based on their level of impact and likelihood. This process enabled the Group to prioritise and shortlist the climate-related risks with the most significant impact across its business units.

Understanding the location, nature, and scale of potential climate-related risks is a key priority for the Group to effectively mitigate their impact. In 2024, a climate scenario analysis was conducted to assess the effects of physical and transitional risks, as well as opportunities, across our value chain. The identified climate-related risks and effects were reviewed and confirmed by the Group and its business units to ensure alignment with the actual circumstances of business operations. For details, please refer to “Risk Management” on page 31 under the Corporate Governance section of this report.

4.2.4 METRICS AND TARGETS

The Group has set specific targets for reducing GHG emissions, energy consumption, waste and water usage to minimise the environmental impact of our operations. Detailed information on these targets, along with the corresponding work plans and progress, can be found in the section “Our Environmental Progress Across Operations” on pages 33 to 35 of this report.

Additionally, we track and monitor GHG emissions across our businesses to gain a comprehensive understanding of the Group's climate mitigation performance. For further details, please refer to the “Appendix — Environmental and Social Performance Indicators” on pages 76 to 80 of this report.

4.2.5 NEXT STEPS IN OUR JOURNEY TO CLIMATE RESILIENCE

Looking ahead, we will further enhance our climate resilience. By continuously striving for improvement, we aim to surpass expectations and make a meaningful contribution to combating climate change.



Enhancing Climate Resilience through the Group's Regenerative Agriculture Initiative in Australia

In a decisive bid to combat climate change, the Group — partnering with CK Asset Holdings — has entered into an agreement to acquire pastoral leases and rights of over 350,000 hectares of agricultural land in Australia for a regenerative agriculture project. The project advances carbon sequestration by enabling the regeneration of native vegetation and forests. Employing innovative land management practices in Australia, the Group is aligning with global efforts to achieve net-zero emissions by 2050 while strengthening resilience to a changing climate.

The carbon sequestration project, approved by Australia's Clean Energy Regulator, adopts the Human-Induced-Regeneration (HIR) method. This method utilises land management practices, such as controlled grazing, on land that was cleared of vegetation and where regrowth was suppressed. The initiative is expected to sequester approximately one million tonnes of carbon dioxide equivalent — benefits that are crucial for mitigating climate change and other environmental challenges.

Under Australia's Carbon Credit Unit Scheme, each tonne of carbon dioxide equivalent avoided or sequestered earns one Australian Carbon Credit Unit (ACCU), which can be traded on the Australian carbon market. This mechanism forms a critical part of the Group's broader strategy to integrate sustainability into its agriculture-related operations. It also provides an economic incentive while addressing climate challenges and supporting long-term environmental goals. In a world facing significant environmental challenges, the regenerative agriculture initiative demonstrates how collaborative efforts and innovative methods can create a healthier, more resilient future.



The Group's regenerative agriculture portfolio adopts the Human-Induced-Regeneration method to help native vegetation species regrow in their natural range where they were previously suppressed.

4.3 ENERGY CONSUMPTION AND GREENHOUSE GAS EMISSIONS

The Group is committed to reducing its environmental impact by focusing on energy consumption and GHG emissions management. To build resilience against evolving regulations and shifting consumer expectations, the Group employs effective energy strategies, adopting cleaner fuels and fuel-efficient systems to enhance efficiency. Additionally, the Group fosters an energy-saving culture and encourages suppliers, partners, and customers to adopt environmentally responsible practices.

4.3.1 OUR ENVIRONMENTAL MANAGEMENT SYSTEM

We have developed a comprehensive Environmental Policy that outlines our commitment to improving environmental performance. This is achieved through the implementation of an Environmental Management System (“EMS”) across our operations to effectively manage environmental impacts and risks, monitor performance, and meet our sustainability goals.

Both **Accensi** and **Cheetham** have implemented an ISO 14001-certified EMS, ensuring not only compliance with regulatory requirements but also a focus on continuous improvement in environmental performance. As part of our efforts to manage environmental risks, **Accensi** has enhanced its air emissions management by installing stack emission testing ports to monitor air quality during production processes and ensure compliance with environmental standards. **Lipa** has established an Environmental Management Team responsible for developing, tracking, and monitoring environmental performance indicators, including water quality, energy use, waste management, and emissions. Meanwhile, **Dominion** Mount Maunganui site has achieved ISO14001 certification in 2024.

We are dedicated to promoting a culture of environmental responsibility among our employees, suppliers, and business partners. This includes providing regular training and education on environmental risks and challenges.

4.3.2 OUR APPROACH TO DECARBONISATION

As part of the Group’s commitment to decarbonisation, we have collaborated with our business units to identify and implement initiatives tailored to their operational needs. These efforts include a range of measures such as improving energy efficiency, transitioning to electric transportation, and utilising renewable energy sources.

At **Vitaquest**, we are committed to reducing emissions through various initiatives, such as our pallet reuse programme, which reduces carbon emissions by minimising the demand for new materials. Additionally, we have installed electric vehicle (“EV”) charging stations on-site to support the use of all-electric vehicles, which produce zero tailpipe emissions, further contributing to our sustainability efforts.



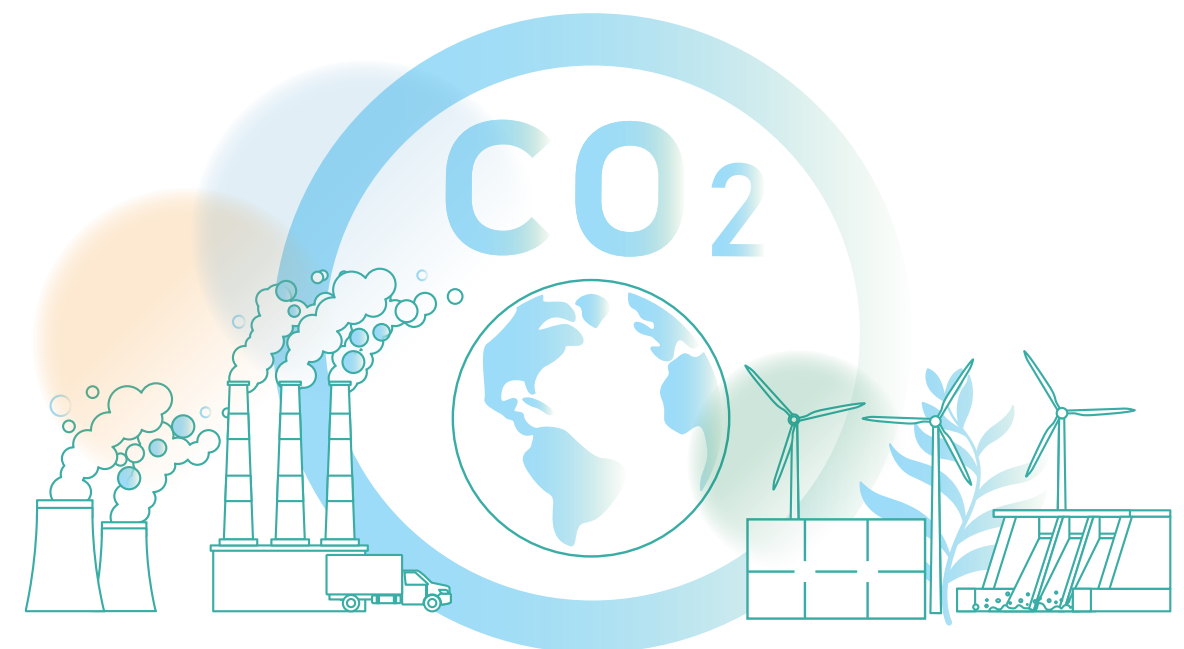
At **Lipa**, we have taken significant steps to reduce our environmental footprint by installing a 100kW solar power system and upgrading the Variable Speed Drives (“VSDs”) as part of our energy efficiency initiatives. These improvements not only decrease our reliance on external electricity but also lower our overall GHG emissions, supporting our broader sustainability goals.



Lipa installed a solar system to offset a portion of the electricity that would otherwise need to be purchased, directly reducing Scope 2 emissions.

At **Cheetham**, we conduct monthly tracking of greenhouse gas emissions across all sites, a process managed collaboratively by the Health, Safety, Environment, and Quality team and site managers. This regular monitoring allows us to closely track our environmental performance and ensure we are meeting our emission reduction targets.

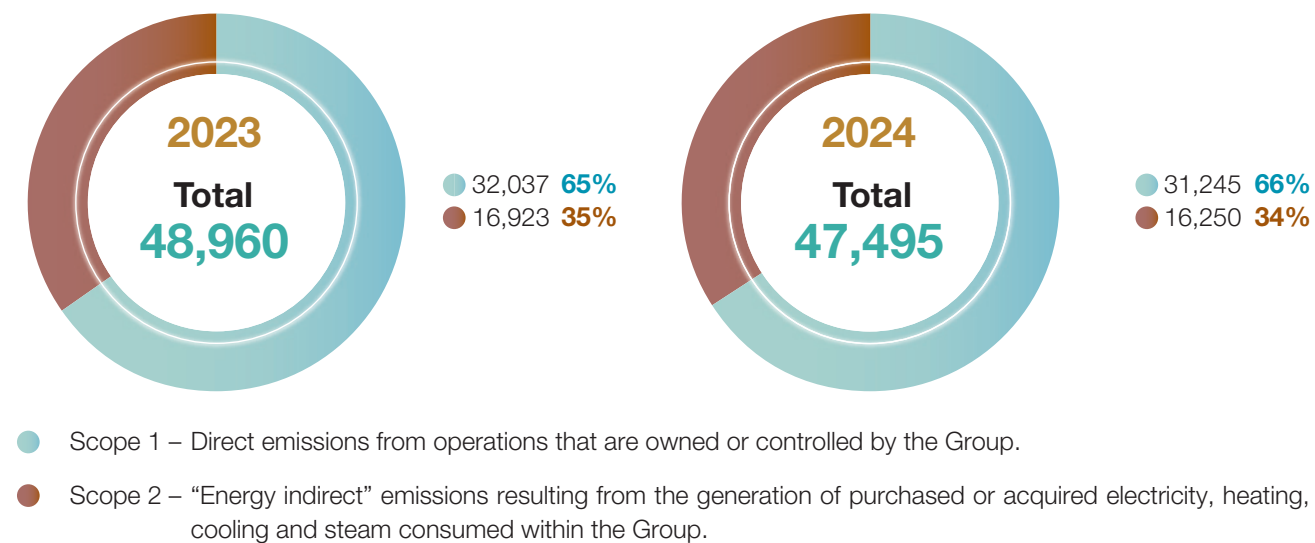
At **Dominion**, we have developed a comprehensive decarbonisation plan as part of our consent application to manage and reduce greenhouse gas emissions from the Mount Maunganui site. This plan outlines strategic initiatives aimed at lowering emissions, supporting our long-term commitment to sustainable operations and regulatory compliance.



4.3.3 OUR CARBON AND ENERGY PERFORMANCE

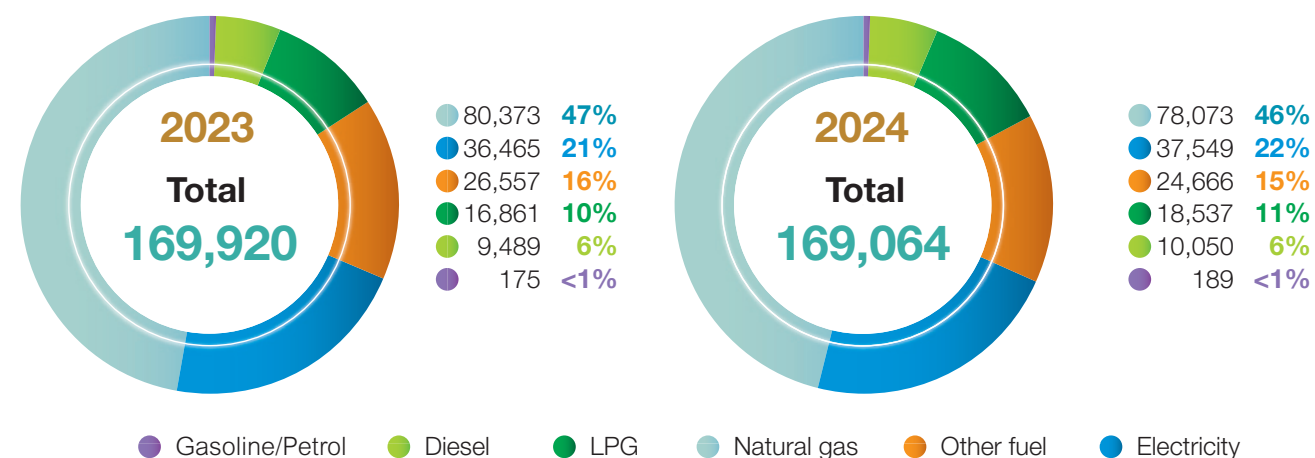
Recognising the importance of mitigating climate change, the Group has been closely monitoring its carbon emissions and energy performance. As compared to 2023, the absolute and intensity-based Scope 1 and 2 greenhouse gas emissions and energy consumption decreased. This reflects the effectiveness of various energy-saving initiatives implemented.

GHG Scope 1 and 2 emissions (tonne CO₂e)



During the year, the Group generated a total Scope 1 and Scope 2 greenhouse gas (“GHG”) of 47,495 tonnes of carbon dioxide equivalent (“CO₂e”) from its operations. 66% of these GHG emissions were direct emissions (Scope 1). As compared to 2023, total Scope 1 and Scope 2 GHG emissions intensity (tonne CO₂e/HK’000 revenue) reduced from 0.011 to 0.010

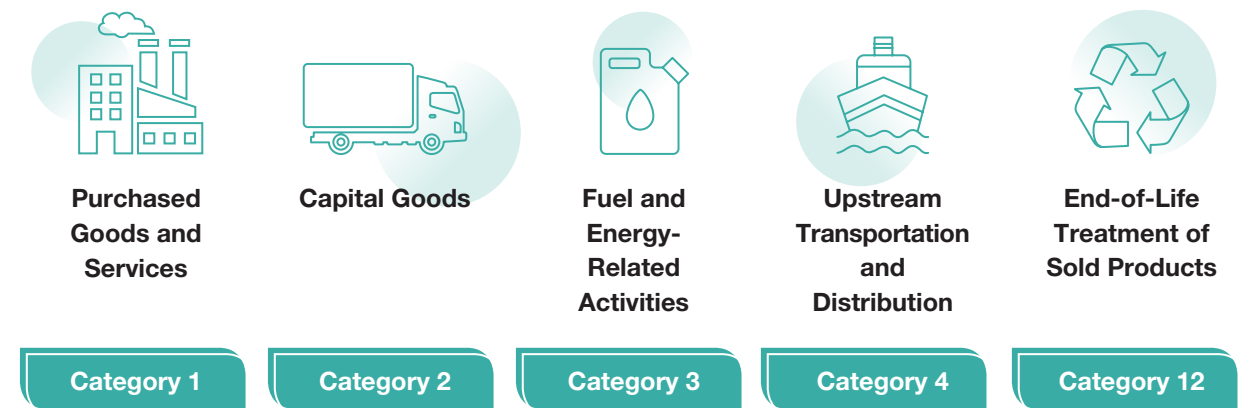
Energy consumption by type ('000kWh)



The Group consumed a total of 169,064,000 kWh. Natural gas was the predominant energy source, accounting for 46%, followed by electricity at 22% and other fuels at 15%. As compared to 2023, total energy consumption intensity (kWh/HK\$ revenue) reduced from 0.039 to 0.037

4.3.4 Our approach to Scope 3 emissions

The Group is actively working towards reducing Scope 1 and 2 greenhouse gas emissions by pursuing economically viable solutions, including sourcing renewable electricity and improving energy efficiency. In an effort to better understand the carbon footprint of our value chain, we have begun mapping Scope 3 GHG emissions by identifying key categories relevant to our upstream and downstream activities along the value chain. To initiate data collection for Scope 3 emissions, we assessed data readiness and prioritised the below five key categories. Emission data for these categories is currently being collected, and we will continuously evaluate materiality based on the data gathered. Material categories will be disclosed in the 2025 Sustainability Report.



At the same time, we are expanding our emissions measurement capabilities and progressively aligning our climate-related financial disclosures with mandatory reporting frameworks.

4.4 RESOURCES CIRCULARITY AND BIODIVERSITY

The Group acknowledges the broad societal impact of waste management and its relationship to critical issues such as public health, climate change, and resource security. With the emergence of more stringent waste regulations, we anticipate potential challenges to our operations. In response, we are committed to the “4Rs” principles — Reduce, Reuse, Recycle, and Replace — integrating circular economy practices throughout our value chain to inform our waste management strategies. This approach not only mitigates regulatory risks but also fosters innovation, enhances resource efficiency, and drives cost reductions.

Aligned with our commitment to waste reduction, the Group’s Environmental Policy sets forth comprehensive guidelines for business units to implement effective waste management practices. These include the appropriate segregation, storage, and handling of both hazardous and non-hazardous waste, as well as measures to optimise the use of resources. Wherever possible, we prioritise the adoption, development, and implementation of environmentally friendly materials, products, and processes that are commercially viable. By embracing eco-friendly alternatives, we are actively contributing to the development of a more sustainable supply chain, while simultaneously reducing waste across our operations.

In line with our broader environmental commitments, the Group is also dedicated to protecting nature and preserving biodiversity. In 2024, the Group formulated a Biodiversity Policy applicable across all its operations. The policy outlines approaches to minimise adverse impacts on natural habitats and promote biodiversity conservation through stakeholder engagement.

4.4.1 WASTE MANAGEMENT MEASURES

Our waste management strategy is built upon key principles aimed at enhancing efficiency, reducing consumption, and minimising waste. These principles include:

- **Streamlining processes** to reduce the use of everyday materials, such as paper and electronic equipment.

- **Minimising waste generation** by encouraging recycling and reuse, with waste reduction and recycling targets set where feasible.
- **Sourcing materials** from recycled content or sustainably managed forests to reduce the use of virgin products.
- **Ensuring full compliance with regulations** governing the safe handling and disposal of hazardous materials.

4.4.1.1 Sustainable packaging

Vitaquest is actively exploring a variety of sustainable packaging solutions to minimise environmental impact. These initiatives include the use of eco-friendly labels, compostable materials, post-consumer recycled (“PCR”) content, and biodegradable alternatives, which are certified by standards such as the Sustainable Forestry Initiative (“SFI”), Forest Stewardship Council (“FSC”), or American Tree Farm System (“ATFS”).

Our packaging team remains focused on expanding the adoption of these environmentally responsible materials to reduce **Vitaquest**’s reliance on conventional packaging and enhance its sustainable packaging footprint.

As a signatory of the Australian Packaging Covenant Organisation (“APCO”), **Lipa** is committed to advancing sustainable packaging solutions. We are intensifying efforts to identify and implement eco-friendly packaging materials, while conducting detailed analyses of materials under our control to improve sustainability performance. In line with APCO commitments, **Lipa** publicly reports annually on key packaging metrics and ongoing initiatives to improve packaging sustainability.

At **Dominion**, the purchasing team continues to work closely with suppliers to identify and source more sustainable packaging options. These ongoing efforts are part of **Dominion**’s strategic approach to transitioning toward packaging solutions that reduce environmental impact, supporting our long-term sustainability goals.

4.4.1.2 Waste Reduction and Recycling

In 2024, **Vitaquest** implemented several new initiatives aimed at improving waste reduction and enhancing recycling efforts. We invested in a dedicated baler for handling super sacks and stretch film, contributing to a reduction in these waste streams. Additionally, we utilised expired or obsolete product powders and sent them to a farm as an agro feed solution to the livestock, thus avoiding 11 tonnes of organic waste which would otherwise be transported and disposed of in landfills.

Meanwhile, our efforts to reduce paper consumption through digitisation initiatives have been extremely successful, rendering a large volume of obsolete storage cabinets to be removed. In exploring alternative recycling options, we initiated a pilot programme with a new recycling outlet for by-product materials from manufacturing and packaging process which were previously disposed as waste. This recycling company not only accepted our recyclable waste materials and large volume of obsolete storage cabinets due to be discarded but also paid us for these recycled items. During the year, we diverted 5,740 pounds of metal, equivalent to two compact cars, from local landfills. We also revamped the plastic recycling programme to increase capacity and more effectively segregate waste stretch film and super sacks for recycling. Employees received training on targeted waste capture efforts. As a result, **Vitaquest** has recycled 120 tonnes of plastics (HDPE and LDPE combined) and achieved an increased year-to-date recycling rate of 60%.

Dominion remains committed to waste reduction across all operations. We monitor and report monthly on key environmental metrics, including waste, and align these efforts with the waste reduction targets outlined in our sustainability strategy. In addition to recycling materials such as paper, cardboard, and plastic wrap, we also repair wood pallets for reuse, significantly reducing wood waste. At the Lake Grassmere site, recycling capabilities have been expanded to accommodate specific production waste streams. At the Mount Maunganui site, we have introduced general recycling bins in the cafeteria and glass bottle recycling in the laboratory to encourage responsible waste disposal among staff. Waste audits are conducted at least once per year at both sites to ensure compliance and identify areas for improvement.



▶ Vitaquest worked with a new recycling partner to recycle obsolete storage cabinets and steel materials to divert from landfills



▶ Lipa deploys reusable drums to reduce packaging waste

Lipa has introduced reusable drums for bulk shipments to contract packers, establishing a closed-loop system that significantly reduces the need for single-use cardboard shippers. Additionally, we have renegotiated waste contracts and partnered with specialised waste management companies to handle specific waste streams more efficiently. These efforts have contributed to an overhaul of our waste management system, resulting in improved landfill diversion rates and reduced waste disposal costs.

4.4.1.3 Ongoing Staff Training

At **Lipa**, we continuously enhance our waste management practices through ongoing staff training. This training ensures proper waste segregation, supported by the introduction of new bins to streamline the process. Training on proper plastic baling procedures has further improved the quality of our plastic bales, which are now consistently accepted by recycling facilities.

4.4.1.4 Environmental Protection Measures

Accensi places a strong emphasis on responsible resource management and collaborates closely with customers to promote sustainable procurement of raw materials. At our Narangba site, we have implemented comprehensive measures to safeguard the environment from potential chemical spills. These initiatives include sealing all concrete joints within bunded areas and hardstand zones to prevent chemicals from entering the soil or groundwater. Additionally, bulk chemical decant bunds for isotanks and road tankers have been coated with chemical-resistant epoxy and concrete joint sealant have been applied in the warehouse facility, further reducing the risk of pollution. Regular environmental monitoring has demonstrated a measurable reduction in contaminant levels following these improvements.

Accensi has also invested in decanting frames for 22,000-litre isotanks, which aid in preventing spills during bulk chemical transfers. By elevating the isotanks, spill trays can be positioned beneath the valves, allowing employees to safely connect and disconnect hoses without risk of spillage. These upgrades were fully commissioned for all bunded areas following comprehensive site improvements in 2024.



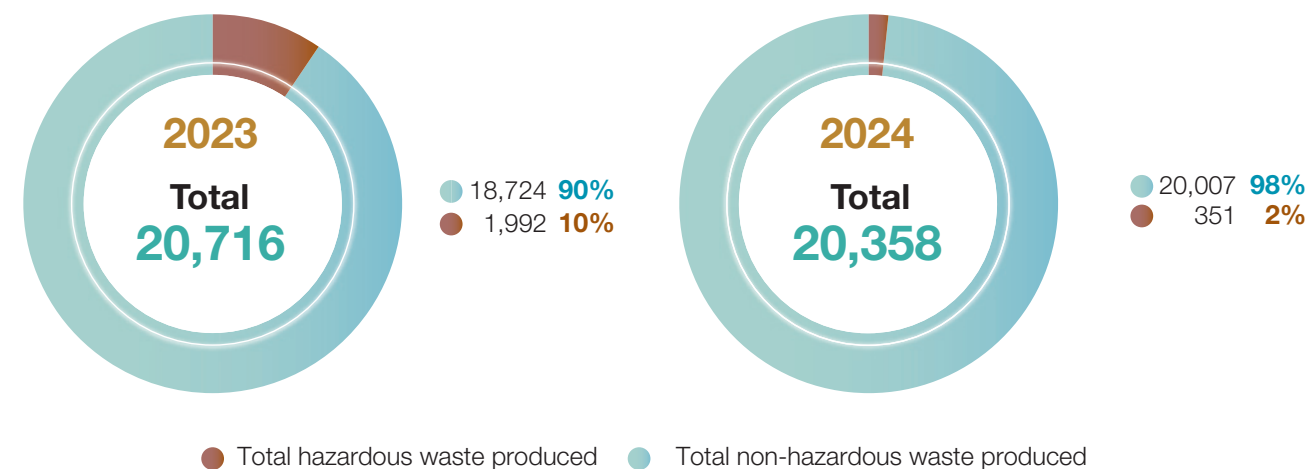
Newly constructed chemical spill containment bunds in Accensi Narangba packing plant

Furthermore, **Accensi** conducted a detailed audit of all chemical spill containment bunds at Narangba site to assess their capacity to manage major spills from bulk tanks, mixing vessels, and packaged storage areas. The audit identified bunds requiring capacity upgrades to meet both operational and emergency response needs, thereby preventing offsite contamination. All necessary bund upgrades were completed in 2024, significantly enhancing our environmental protection capabilities.

Lipa has engaged an external party to conduct monthly wastewater testing, allowing for a more comprehensive understanding of water quality. This proactive approach enables us to closely monitor discharge levels, ensuring they consistently meet regulatory standards and remain within acceptable limits.

Besides, **Lipa** has upgraded its trade waste treatment equipment to minimise the amount of oil entering the sewer. This enhancement has not only improved the quality of discharged water but has also led to a reduction in trade waste fees charge. These initiatives reflect our ongoing commitment to environmental stewardship and operational efficiency by reducing both our environmental impact and operational costs.

Waste Produced (tonnes)



Total hazardous waste produced decreased by 82% compared with 2023 mainly due to the temporary suspension of discharge of water-based herbicide washings and contaminated stormwater while establishing the acquired graphene oxide treatment facility at **Accensi**. The graphene oxide filtration equipment will be commissioned in 2025. On the other hand, total non-hazardous waste produced increased by 7% compared with 2023 mainly due to the increase in wastewater discharged in **Lipa** as in line with increased production of liquid and cream products.

4.5 WATER MANAGEMENT

In today's business environment, effective water management is a critical component of sustainability, requiring a comprehensive understanding of consumption patterns, risk assessment, and the implementation of tailored management strategies. The Group's Environmental Policy reflects our commitment to responsible water use by incorporating strategic water management practices across all operations. This policy is closely monitored and regularly reviewed by our Sustainability Committee, fostering a culture of water conservation among stakeholders (including employees, contractors, and suppliers) while supporting both environmental stewardship and operational resilience.

The Group is fully committed to meeting or exceeding all applicable legal and regulatory requirements related to water discharges. To this end, we have introduced various initiatives aimed at effectively monitoring and managing water usage, ensuring our operations remain compliant and sustainable.

4.5.1 WATER MANAGEMENT MEASURES

Throughout the Group's operations, various initiatives have been implemented to improve water efficiency and minimise environmental impact.

At **Vitaquest**, we have partnered with an irrigation repair vendor to source and install functional rain detection devices. These devices help address irrigation system breaks, improve sensor accuracy, and ensure proper water metering. Additionally, we have implemented low-flow sinks and flushometers to reduce water consumption across our facilities. An ultrasonic water meter with a flow monitoring programme has also been installed, enabling us to track and manage water usage more effectively.

Despite our business growth, we have successfully maintained our water usage intensity at current levels, demonstrating our commitment to sustainable resource management. These initiatives ensure that while our operations expand, our water consumption remains efficient and controlled.

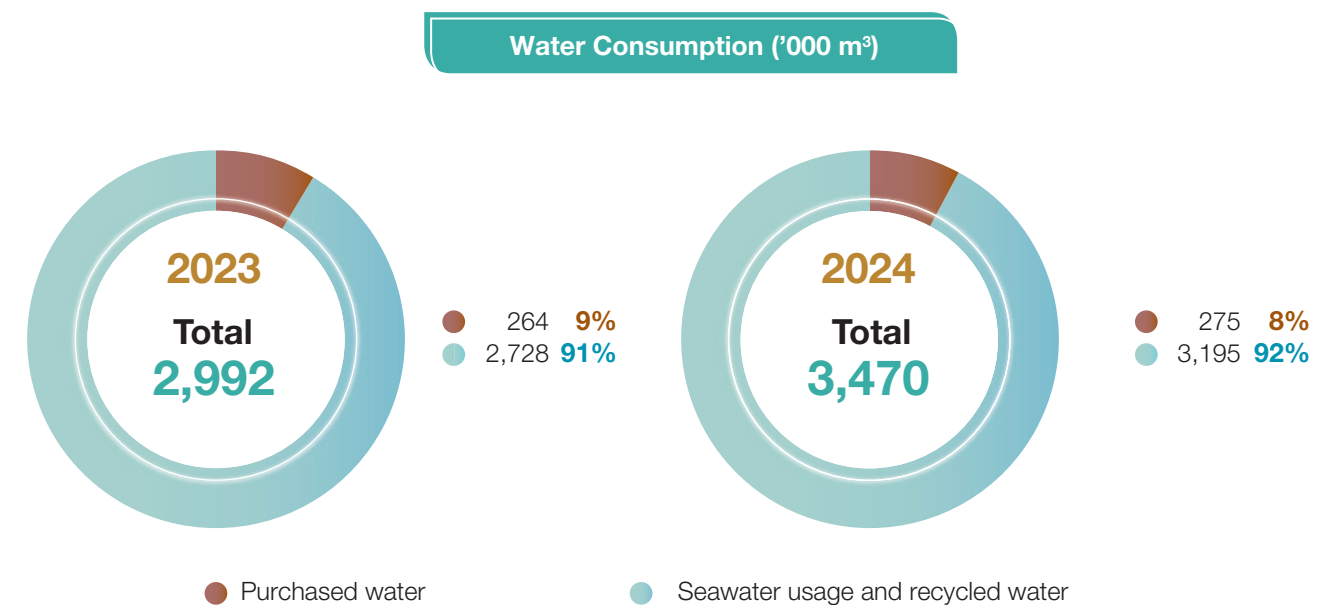
At **Accensi**, we are adopting Graphene Oxide filtration technology to treat contaminated stormwater, enabling the reuse of treated water within our production processes and reducing our dependence on municipal water supplies. Initial trials have demonstrated promising results, with the treated water meeting quality standards for specific process washings. Further assessments are underway to ensure the treated water can be safely applied across all production processes, supporting our commitment to sustainable water management.



Accensi is establishing Graphene Oxide water filtration facility for treatment of contaminated stormwater

At **Dominion**, we monitor and report environmental metrics, including water efficiency, on a monthly basis to keep all team members informed. In 2024, we installed additional water meters to improve our understanding of water usage across different sites, enabling more precise tracking of where and when water is consumed. These initiatives are aligned with our broader sustainability strategy, which includes specific targets for enhancing water efficiency and reducing overall consumption. By consistently monitoring these metrics, we aim to make informed decisions and continuously improve our environmental performance.

At **Lipa**, we are focused on sustaining recent improvements in water usage to ensure continued efficiency compared to our baseline. This involves ongoing efforts to encourage staff to conserve water by incorporating more efficient cleaning practices. As a result, **Lipa's** water consumption remains significantly lower than the established baseline, reflecting our commitment to responsible resource management and water conservation. We will continue to monitor and optimise these practices to maintain our strong performance in water efficiency.



Water consumption increased by 16% compared with 2023. This is mainly due to the increase in sea water extraction at **Dominion** directly relating to the increase in salt harvest volume.



SOCIAL



In our commitment to social responsibility, we recognise that our impact extends beyond our immediate operations to supply chain management, product responsibility, and community investment. By fostering strong, ethical relationships with suppliers, we ensure the delivery of high-quality and sustainable products. At the same time, our focus on product responsibility prioritises safety, quality, and environmental protection, while our investment in community initiatives supports social welfare and economic development. By integrating these elements into our business strategy, we aim to generate a positive social impact that aligns with our values and strengthens our connections with stakeholders and the broader community.

5.1 RESPONSIBLE SUPPLY CHAIN MANAGEMENT

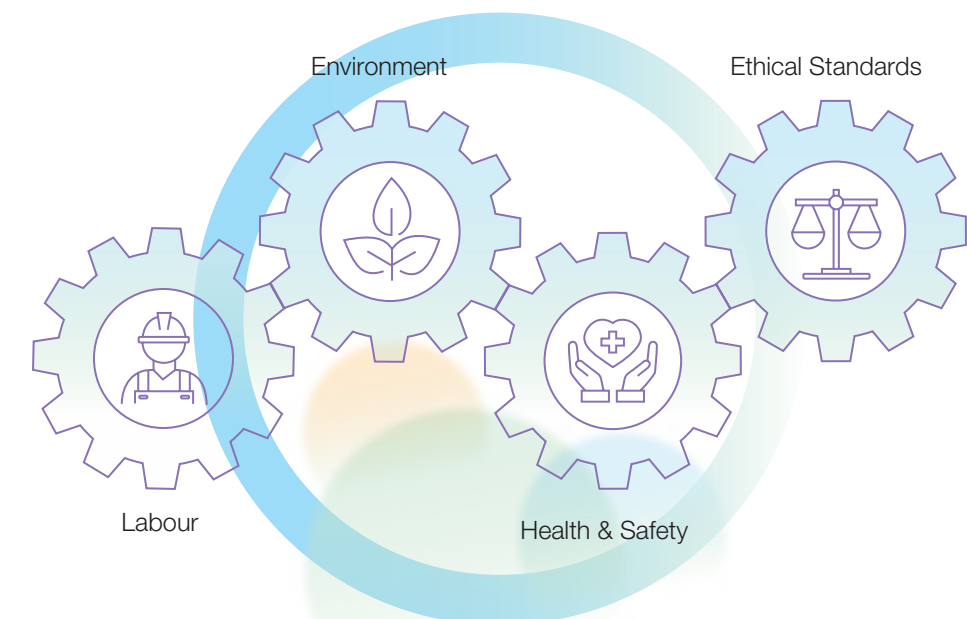
Our operations rely on a diverse supplier base for materials and services, and the Group recognises the importance of addressing supply chain issues such as labour practices, environmental impact, ethics, and corruption to safeguard the Group's reputation, comply with regulatory requirements, and mitigate rising long-term costs. Sustainability is integral to our procurement and supply chain decisions, from vetting to monitoring. Rapid innovation and transformation in the pharmaceutical industry present new challenges, prompting the Group to actively track trends in sustainable supply chain development, including risk management, geopolitics, and new technologies. By embedding environmental, social, and economic sustainability into our supply chain management, we aim to build resilience and foster fair and transparent partnerships with suppliers. This approach helps create a compliant, environmentally friendly, and innovation-driven supply chain.

5.1.1 OUR SUPPLY CHAIN POLICIES

All business partners, including product and service providers, are bound by the Supplier Code of Conduct, which offers guidance on adopting sustainable practices and enhancing performance. The Code is aligned with international charters and conventions, such as the United Nations Universal Declaration of Human Rights and the 1998 Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work. Compliance with the Code is mandatory for all suppliers. It addresses a wide range of environmental and social issues, including:

- business ethics;
- health and safety;
- human rights, with statutory and regulatory compliance established as the baseline standard; and
- prohibition to suppliers from engaging in forced labour, child labour, human trafficking, or any other forms of modern slavery.

THE GROUP'S SUPPLIER CODE OF CONDUCT



To promote a sustainable and ethical supply chain, we have established and implemented the following policies in addition to the Supplier Code of Conduct:

Supply Chain-related Policy	Expectation and Requirement
Human Rights Policy	The Group seeks to enhance the protection and enjoyment of human rights in the communities where it operates and expects its business partners and suppliers to adhere to the principles outlined in the Policy.
Modern Slavery and Human Trafficking Statement	The Group has a zero-tolerance policy towards modern slavery and is fully dedicated to preventing modern slavery and human trafficking in all areas of its business and supply chains.
Environmental Policy	The Group understands the indirect environmental impact of its influence on the performance of its value chain and investments. It aims to engage suppliers by raising awareness of environmental issues, promoting eco-friendly practices and highlighting best practices in environmental management.

5.1.2 OUR SUPPLIER MANAGEMENT PROCESS

We aim to elevate sustainability standards across all aspects of our operations. To this end, we conduct thorough evaluations of both the quality of our suppliers’ products and services and their sustainability performance. This practice ensures that our business partners share our values and commitment to sustainability, enabling us to advance towards a more sustainable future collaboratively.

5.1.2.1 Supplier Selection and Evaluation

ESG considerations are central to the selection and evaluation of suppliers and contractors. The Group’s business units have implemented supplier management standards that incorporate sustainability and risk management throughout the selection, purchase requisition, and contract performance processes.

For instance, **Vitaquest** has established standard operating procedures, such as “Management of Purchased Materials” and “Management of Service Suppliers”, to guide procurement while minimising supply chain quality risks, with the Food Safety Team overseeing service supplier agreements to ensure compliance with quality and food safety standards.

On the other hand, **Dominion** has introduced the Ethical Sourcing and Responsible Trading Policy to promote sustainable sourcing and manage supply chain risks, focusing on worker welfare, health, safety, and environmental impacts. Quality agreements with key packaging suppliers are reviewed annually to encourage broader adherence to these standards.

All packaging products are sourced for their suitability and recyclability. Polyethylene and clear plastics are recyclable, while cartons and paper products are unbleached and recyclable. Flexible intermediate bulk containers (“FIBCs”) are designed to simplify recycling.

In identifying key suppliers, the Group evaluates factors beyond material criticality, including potential environmental, social, and governance impacts. A systematic mechanism screens suppliers, forming the basis for risk management prioritisation and strategy development.



5.1.2.2 Continuous Monitoring and Assessment

The Group conducts regular monitoring, audits and evaluations to assess supplier performance. **Cheetham** has implemented an ongoing approved supplier programme, reviewing major raw material and packaging suppliers this year. The Ethical Sourcing Policy and Integrated Management System Procedure have been updated to include green procurement procedures. **Dominion** enforces compliance with health and safety and ethical sourcing requirements through quality agreements, which are reviewed and monitored yearly.

Vitaquest has implemented Procurement Vendor Scorecards for its major vendors to uphold supplier performance and ethical practices, assessing metrics such as On-Time In-Full (“OTIF”) to gain insights into supply chain processes. The company has also established a Supplier Code of Conduct to promote high ethical, social, and moral standards among suppliers. The Procurement Team uses these scorecards to monitor performance and address non-compliance. At the same time, regular audits ensure adherence to food safety and ethical standards, thereby mitigating risks related to product safety and labour practices.

5.1.2.3 Supplier Engagement and Communication

The Group emphasises the importance of suppliers upholding high ethical standards in health and safety, environmental protection and fair labour practices. Open communication channels and regular discussions are encouraged to foster engagement, share ideas, and enhance the sustainability performance of the supply chain.

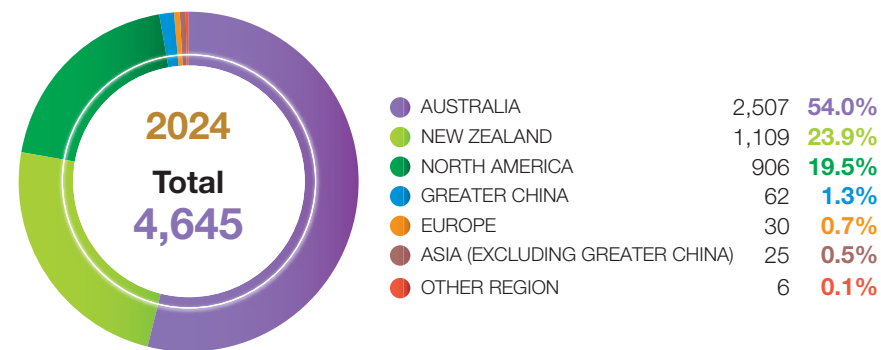
Compliance with labour laws is critical for all subsidiaries. Policies such as the Modern Slavery Policy and verification of Australian Working Rights ensure adherence to legal standards. **Lipa** implements its Modern Slavery Policy across its supplier network, requiring suppliers to provide auditing information and details about their practices. Additionally, **Lipa** offers training to contractors on recognising signs of modern slavery and due diligence practices.

Cheetham has established its Modern Slavery Policy, effective in 2024, and conducts regular Sedex Members Ethical Trade Audit (“SMETA”) to verify ethical sourcing. An approved supplier programme supports high ethical standards, along with a robust complaint-handling

process. Similarly, **Dominion** adheres to child and forced labour policies and conducts ongoing audits to ensure compliance with health and safety standards, reflecting its commitment to transparency through a comprehensive Code of Conduct and employee training. In 2024, **Dominion** rolled out a supplier questionnaire to assess the sustainability readiness of their logistics service providers, with plans to extend this initiative to major packaging suppliers in the future.

Through these initiatives, the Group fosters a culture of open communication and collaboration with suppliers to drive continuous improvement in ethical and sustainable practices.

Number of Suppliers by Geographical Region

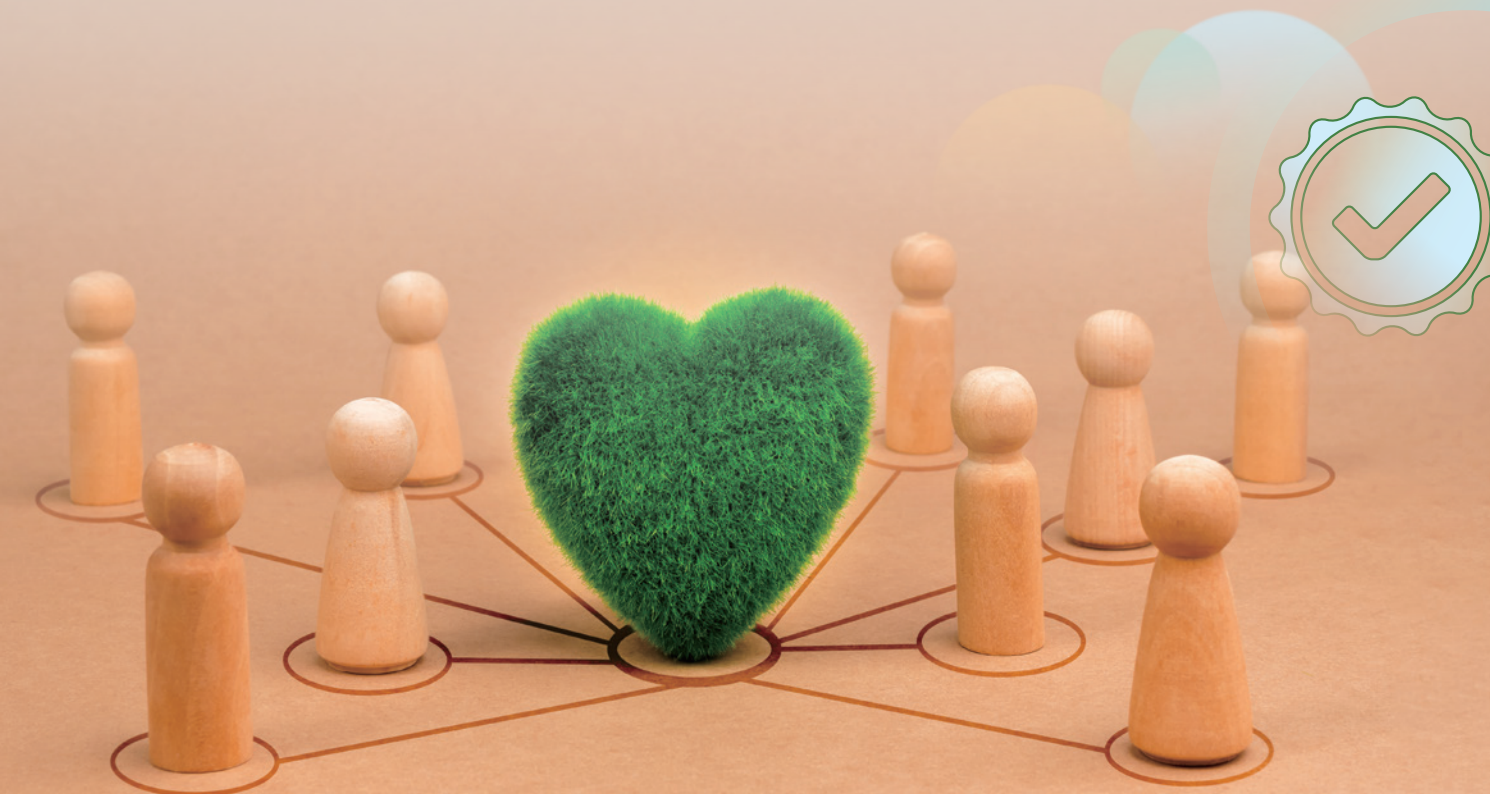


5.2 PRODUCT SAFETY, QUALITY AND RESPONSIBILITY

The Group is committed to maintaining the highest safety and quality standards, responding to increased scrutiny from consumers and regulatory bodies regarding nutraceutical ingredients and finished products. Aware of the challenges in marketing, labelling, and claims, the Group ensures regulatory compliance while carefully managing consumer expectations.

Product quality is a cornerstone of the Group's operations, which depend on high-quality raw materials and consistent manufacturing processes. All products undergo rigorous testing and evaluation to ensure compliance, batch consistency, and consumer satisfaction.

To meet stringent safety and quality standards, the Group adopts a proactive approach, regularly enhancing product quality and conducting self-assessments. A robust quality management system covers the entire product lifecycle, ensuring regulatory compliance and coordinating activities to safeguard product quality and consumer safety. This comprehensive approach reinforces the Group's commitment to delivering safe, high-quality products while prioritising consumer trust and satisfaction.



5.2.1 OUR APPROACH TO PRODUCT SAFETY AND QUALITY MANAGEMENT

Rigorous quality assurance and control procedures are enforced at every production stage. Raw materials undergo compliance screening before procurement, and designated process owners monitor the manufacturing stage. Finished products are thoroughly tested in laboratories to ensure they meet quality standards and customer expectations, adhering to certifications such as Good Manufacturing Practices ("GMP").

Lipa employs a Quality Management System ("QMS") that complies with the GMP requirements for medicinal products. The QMS is a comprehensive framework of documents and processes designed to ensure that manufactured products are safe, effective and meet customer requirements, while adhering to Therapeutic Goods Administration ("TGA") regulatory requirements. The QMS undergoes annual reviews conducted by both internal and external parties and incorporates a vendor rating system to evaluate potential suppliers. This process includes laboratory testing and inspections of supplier facilities to ensure compliance with stringent quality standards.

Accensi has obtained ISO 9001 certification for its facilities in Queensland and Western Australia and has undertaken additional training. Similarly, **Cheetham** has established ISO 9001 accredited quality management systems, which are regularly reviewed and audited by third-party assessors. It also maintains Hazard Analysis and Critical Control Points ("HACCP") certification for food safety.

Meanwhile, **Dominion** holds the Food Safety System Certification ("FSSC") 22000, which includes aspects of ISO 9001. It undergoes annual surveillance audits and a three-year recertification cycle, and has also achieved certification for National Programme 3 under the Food Act 2014 for salt manufacturing. Additionally, **Vitaquest** became the first company in the US to receive FSSC 22000 certification for nutraceutical and functional food manufacturing. It has established a Recall Committee to ensure compliance with US Food and Drug Administration ("FDA") regulations and adheres to strict standard operating procedures.

To prepare for potential product recalls, **Lipa's** quality assurance team conducts regular mock recall exercises to ensure readiness. **Accensi** monitors product quality through its Quality Manual and Product Recall Procedure. Similarly, **Cheetham** and **Dominion** have developed their own recall procedures to maintain product quality and manage potential recalls effectively.



5.2.2 ENHANCING CUSTOMER SATISFACTION

The Group is dedicated to maintaining open communication with customers to understand their needs and expectations better. We regularly collect and summarise customer opinions and suggestions through various channels, conducting analyses and implementing corrective measures to enhance satisfaction.

At **Lipa**, regular customer engagement includes monthly reviews with its key customer and occasional meetings with other customers throughout the year. These interactions provide valuable insights into customer expectations, enabling **Lipa** to take proactive steps to improve satisfaction.

In 2024, **Dominion** hosted a site tour at Lake Grassmere for some key customers from the animal nutrition sector and industrial salt users to observe the salt harvest, refineries and production lines. Our visitors were highly impressed by the salt-making process and the professionalism of our employees.

Over the last two years, **Cheetham** conducted Net Promoter Score ("NPS") surveys to ascertain customer preferences for our products relative to those of other industry players.

Comprehensive policies and procedures are in place across all operations to ensure a consistent approach to managing customer complaints. In **Lipa**, all complaints are directed to the quality assurance manager, with reasons documented in the investigation report. Investigations begin within 24 to 48 hours, depending on the risk category, allowing us to assess complaints and trace issues. Complaints are reviewed in the Quality Review Meeting to identify improvements and minimise future occurrences.

As outlined in its Complaint Response Procedure, **Accensi** acknowledges customer complaints within 24 hours and provides follow up responses within 48 hours, and conducts weekly meetings to improve resolution processes. This ongoing analysis enables us to develop targeted improvement measures for recurring issues.

During the year, we received 674 complaints related to products and services, representing an 18% decrease as compared to 2023.



Dominion invited customers from the animal nutrition and industrial salt sector to a site tour at Lake Grassmere during the salt harvesting season



5.3 COMMUNITY INVESTMENT AND ENGAGEMENT

Recognising that a successful business relies on a thriving community, the Group is dedicated to investing in its communities by providing sustainable and healthy environments and uplifting community groups within our society.

Dominion provides sponsorship to the Graeme Dingle Foundation, an organisation dedicated to empowering young people through mentorship and development programmes. This funding will help the Foundation continue its vital work in providing resources and guidance for youth to foster resilience, confidence, and life skills.

Lipa actively engages with community feedback and participates in various sustainability initiatives, demonstrating its commitment to environmental stewardship and social responsibility. This dedication is reflected in **Lipa's** recognition, including the Sustainability Award in 2024, the prestigious Judges Choice Award in 2023 and the Manufacturer of the Year title in 2022. These accolades underscore its efforts to promote sustainable practices while addressing the concerns and needs of the communities in which it operates. By continuously striving for excellence in sustainability and maintaining an open dialogue with the community, **Lipa** strengthens its role as a responsible corporate citizen and a leader in sustainable manufacturing.

Vitaquest contributes to community well-being through various initiatives, such as coat drives and fundraising events for organisations like JBWS, which advocates for preventing domestic violence. Additionally, the company matched employee donations to Vitamin Angels, a non-profit focused on improving global health by providing essential vitamins to vulnerable groups including pregnant women, new mothers and children under five in underserved communities. By collaborating with Vitamin Angels, **Vitaquest** reinforced its mission to promote health and well-being in the community.



Vitaquest participated in the Verizon Corporate Classic 5km run fundraising organised by JBWS, a non-profit agency with a mission to prevent domestic violence and provide support to the victims



PEOPLE



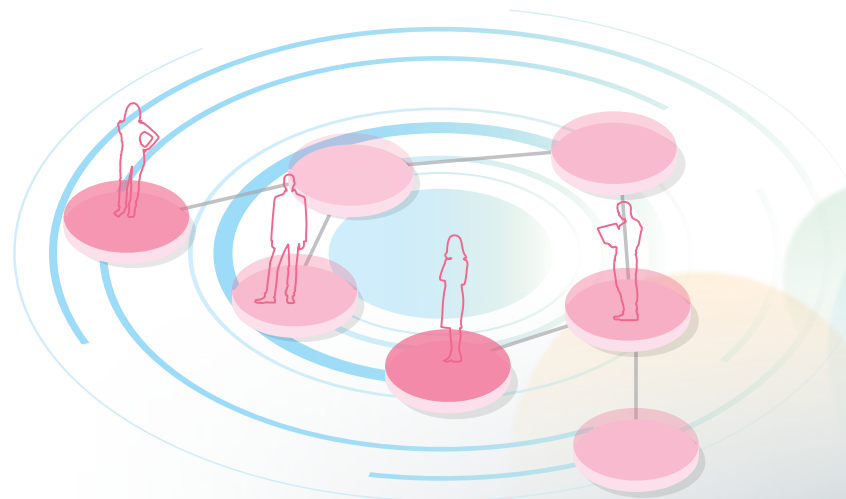
We recognise that our people are the foundation of our success and a key driver of sustainable growth. We are committed to fostering a diverse, inclusive, and supportive workplace where every employee can thrive. By investing in talent development, promoting well-being, and upholding the highest standards of health and safety, we empower our workforce to reach their full potential. Our people-centric approach not only enhances employee satisfaction and retention, fuels innovation and strengthens our ability to meet the evolving needs of our stakeholders and communities.

6.1 HUMAN CAPITAL MANAGEMENT AND DEVELOPMENT

The success of our operations relies on skilled individuals who drive innovation, conduct trials, navigate regulatory landscapes, and bring new products to market. In a rapidly changing business landscape marked by complexity and technological advancements, attracting and retaining top-tier professional from a limited talent pool is crucial for sustaining our competitive advantage and achieving long-term growth.

The Group is dedicated to fostering and retaining our talent by providing competitive compensation packages, ensuring equitable access to professional development opportunities, and promoting a supportive workplace culture. In line with our Corporate Social Responsibility Policy, we adhere to strict non-discriminatory practices and are committed to:

- Creating a positive work environment that appreciates the diverse perspectives of our workforce while supporting individual growth and the achievement of business objectives;
- Fostering a culture of growth by offering a variety of training programmes and development opportunities, along with practical courses and engaging activities;
- Upholding fairness in employee compensation and recognition and maintaining both internal equity and competitiveness in the external market; and
- Ensuring a safe and healthy workplace for all employees.



6.1.1 ATTRACTION AND RETENTION OF TALENT

In the current competitive landscape, attracting and retaining exceptional talent is vital to the Group's success. We are dedicated to creating a supportive and dynamic work environment that addresses the diverse needs of our employees while encouraging their contributions to our collective goals. This commitment is reflected in our comprehensive approach to employee incentives, benefits, and flexible work arrangements designed to enhance job satisfaction and engagement.

6.1.1.1 Rewards and Benefits

To build and maintain a diverse workforce, the Group offers a competitive rewards package designed to enhance employee engagement and performance. Our incentive-based compensation structure aligns individual contributions with the Group's overarching business strategy, motivating employees at all levels and reinforcing our commitment to cultivating an environment where everyone can thrive.

Recognising the importance of workplace flexibility, we foster a culture that accommodates various employee needs through competitive leave entitlements and flexible working arrangements, including part-time roles and hybrid options. Employees can also request "time off in lieu" instead of overtime pay, allowing for better management of personal commitments.

To further support employee welfare, the Group provides a comprehensive benefits package that includes medical care, life insurance, and retirement plans. For instance, health insurance becomes available to permanent employees at **Dominion** after three months of service, while both full-time and part-time employees at **Cheetham** benefit from salary continuance insurance to provide financial security during periods of illness or injury. **Vitaquest** enhances its offerings with life insurance covering both short- and long-term disabilities and contributes 3% of annual compensation towards retirement, empowering employees to secure their financial futures.

Lipa provides financial assistance for those needing to take time off for parental reasons. **Dominion** supports its workforce by allowing special leave for study, family, or personal matters, showcasing its commitment to addressing diverse employee needs.

During the reporting period, **Accensi**, **Lipa** and **Cheetham** introduced a new Right to Disconnect policy to promote a healthy work-life balance, in alignment with legislative requirements.

6.1.1.2 Workforce Recruitment and Retention

To effectively attract top talent, the Group employs a merit-based remuneration strategy. Regular assessments of compensation packages are conducted to ensure they remain competitive, leveraging relevant market data and addressing the specific demands of various roles. This includes annual remuneration reviews and ongoing internal benchmarking to maintain a fair pay structure that supports employee engagement.



Dominion demonstrates its commitment to equitable compensation through consistent annual reviews and internal benchmarking. Leveraging professional expertise, **Accensi** utilises external salary benchmarking data, while **Cheetham** leverages third-party market insights to adjust compensation for various roles. **Cheetham** conducts alignment and engagement surveys to enhance employee engagement, providing valuable feedback for management.

We prioritise internal recruitment by announcing all available positions to current employees before considering external candidates, fostering a culture of mobility and development. Succession planning and developmental frameworks at **Accensi** and **Dominion** create clear career pathways and recognise employee dedication and contributions. **Vitaquest** also enhances recruitment through an Employee Referral Programme to reward employees for successful candidate referrals.

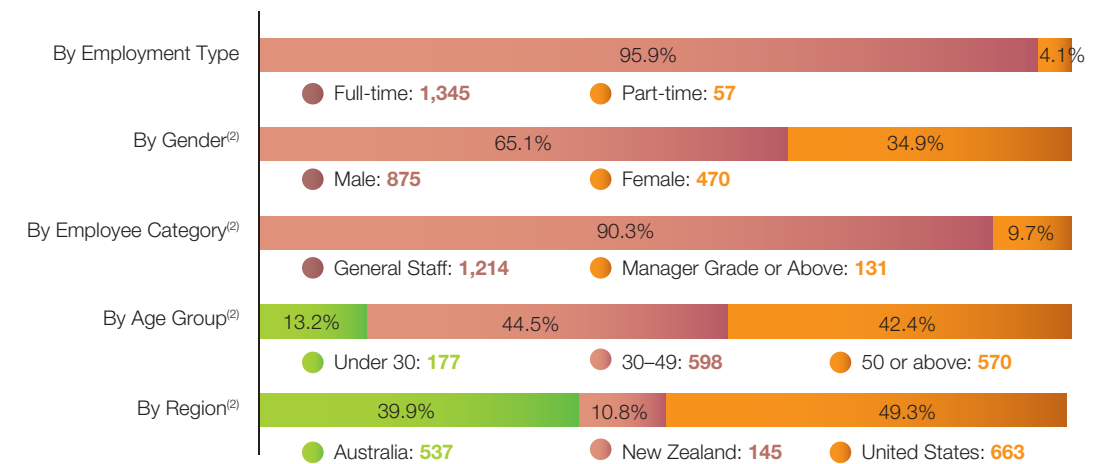
We recognise exceptional individuals across its various business functions through systematic reporting and cohesive campaigns and celebrate top performers with recognition programmes that include bonuses and awards. **Vitaquest** recognises top performers for overcoming challenges with PROUD Champion Awards at the annual Company Holiday Party. Additionally, the Every Day Proud Awards, nominated by supervisors, reward those who exceed expectations with gift cards. In June 2024, **Vitaquest** hosted a Food Truck Summer Picnic to boost morale and express gratitude for employees' contributions.



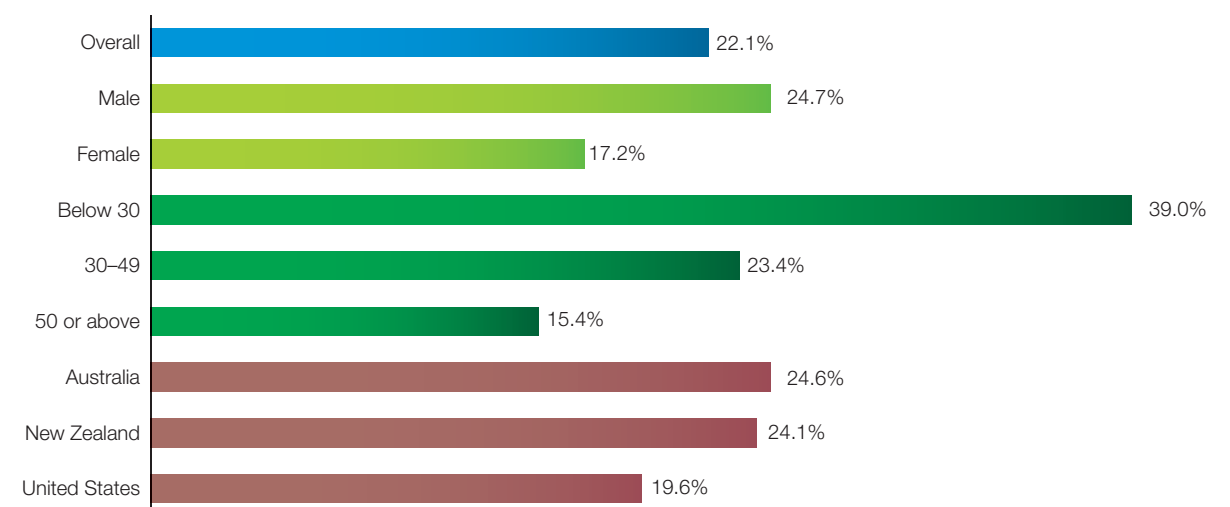
Vitaquest's PROUD Champion Awards recognises employees with outstanding performances contributing to the company's success.

Accensi promotes a culture of recognition through the Agri-Achievers Awards, encouraging employees to nominate peers who exemplify the Group's core values: Respect, Ownership, Achievement, Excellence, and Teamwork. These awards are highlighted in the Group's newsletter and celebrated during on-site meetings, reinforcing the importance of teamwork and shared success within the organisation.

Employee Profile⁽¹⁾



Employee Turnover⁽¹⁾



Notes:

(1) In-scope entities only

(2) Full-time employees only

6.1.2 TRAINING AND DEVELOPMENT

The Group acknowledges the importance of employees' capacity building and career development within our human capital management strategy. We are dedicated to providing our workforce with the necessary skills and knowledge to succeed in their roles and achieve business goals. This dedication is demonstrated through our comprehensive training and development programmes, which include regular evaluations to identify skill gaps, customised coaching for employees not meeting performance standards, and mentorship opportunities that promote hands-on learning. Our initiatives also focus on developing leadership skills and increasing sustainability awareness, ensuring that our employees are well-prepared to tackle both present and future challenges.

In 2024, **Lipa** implemented a Team Assurance platform to pinpoint skill deficiencies that may emerge from operations or standard procedures changes. This platform tracks training programmes and assessments undertaken by individual employees, ensuring they are equipped with the skills necessary for their roles. To further bridge knowledge gaps and foster skill development, **Lipa** has introduced a buddy training system that pairs less experienced employees with veteran staff, promoting hands-on learning and growth within the organisation. Additionally, the Counselling and Discipline Procedure guides managers and supervisors on addressing unacceptable employee behaviour or performance via coaching, informal and formal counselling before resorting to more serious disciplinary actions.

New initiatives at **Lipa** are aimed at enhancing vocational training and employee development. A leadership training programme for line leaders commenced in late 2024, designed to equip participants with vital management skills. Comprehensive training will be delivered through practical and theoretical assessments using the Team Assurance platform to ensure adherence to SOP and TGA licensing requirements. **Lipa** also prioritises sustainability awareness, offering focused training on environmental issues and regular updates on sustainability initiatives in quarterly newsletters.

Based on feedbacks from the employee alignment and engagement survey, **Cheetham** developed a "Train the Trainer" programme to equip our managers or designated trainers with tools and skills to effectively lead and assist in training efforts in the team to deliver impactful results.

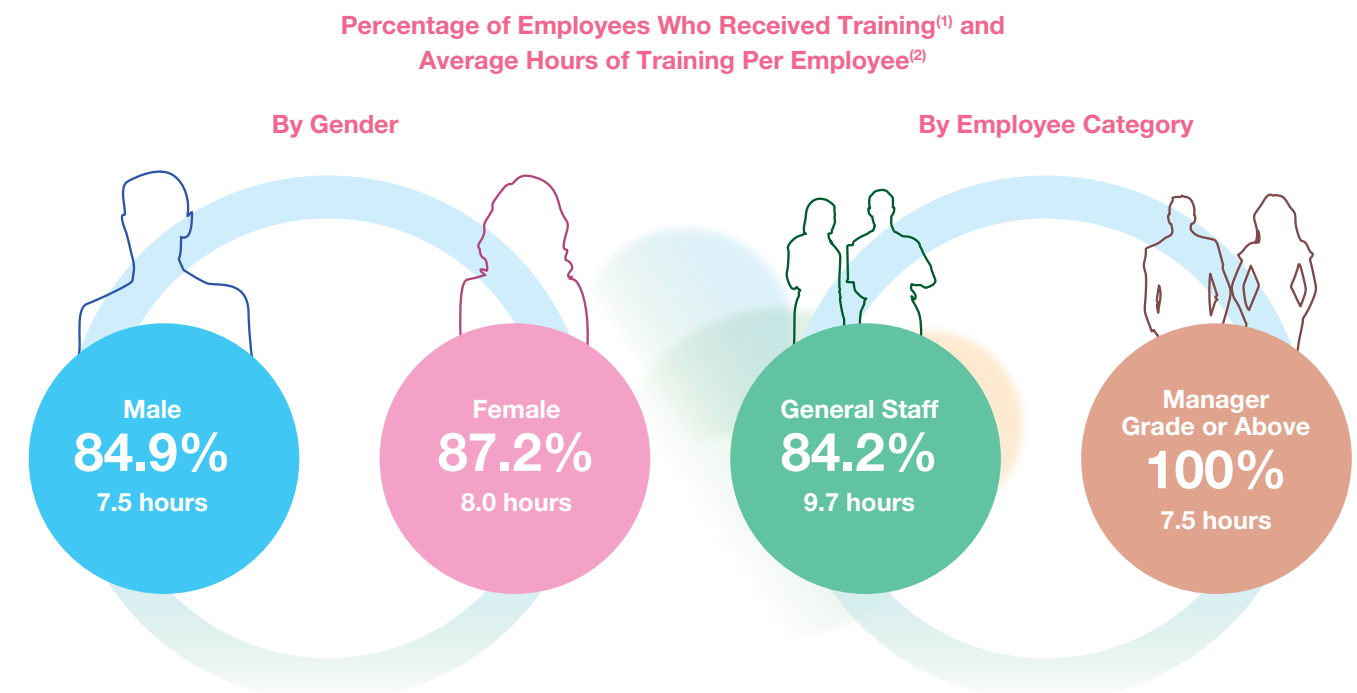
Leadership training is coordinated across various business units, including **Accensi**, **Cheetham** and **Dominion**, to enhance the skills of frontline leaders and improve management capabilities. Refresher training sessions on infrequently performed tasks are provided to ensure that **Lipa** employees stay up to date with their knowledge. Additionally, paid training courses are arranged for maintenance and electrician staff to facilitate the acquisition of necessary licenses.



Train-the-trainer programme at Cheetham

At **Vitaquest**, both online and in-person training programmes are conducted year-round to meet organisational needs and comply with US Food and Drug Administration ("FDA") regulations. These include annual general safety training and Current Good Manufacturing Practices ("cGMPs") training that cover a wide range of safety topics and emergency procedures, as well as hazard communication ("Hazom") training to review general standards. **Vitaquest** has also introduced initiatives to enhance employees' sustainability knowledge, such as developing an environmental charter for internal and external communications and creating an ESG tracker available on the company website, showcasing its commitment to environmental stewardship through producing health-promoting products. A "Lunch and Learn" series is offered every Friday in August 2024, focusing on topics such as teamwork, accountability, and productivity to develop employee skills further.

Accensi has set its comprehensive frameworks and detailed training needs analysis, highlighting the necessity for skilled operators in areas including mobile process equipment operations, labelling, sampling, QA checks, and quarantine management. The company provided professional development in 2024 through the Australian Institute of Training to address these gaps in alignment with Individual Performance Plans ("IPPs"). The Operator Competency Framework ("OCF") was also updated during the year to ensure skills-based assessments and fairness across production roles. A gap analysis is underway to establish 2025 training priorities, with initiatives to improve team capabilities, quality, and first-time accuracy, while creating clear pathways for operators to progress into supervisory roles.



Notes:

(1) Permanent full-time employees including terminated employees who left the Company during the reporting period. Percentage of employees who received training = number of employees trained/total workforce at the end of the reporting period x 100%.

(2) Average training hours = total hours of training received by employees/total workforce at the end of the reporting period.

6.2 OCCUPATIONAL HEALTH AND SAFETY

Our agricultural operations inherently involve various risks, including falls, transportation incidents, equipment malfunctions, and heat-related illnesses. Prioritising the safety and well-being of our workforce while maintaining efficient operations is essential to our success.

The Group is committed to creating a work environment that is safe, secure, and free from health and safety hazards for our employees, service providers, suppliers, contractors, and customers. Achieving this goal requires the collaboration and participation of all employees at every site. We approach health and safety with a mindset of continuous improvement, supported by a comprehensive health and safety framework that includes policies, procedures, training, and company standards that exceed compliance requirements.

This dedication is reflected in our Health and Safety Policy, which encompasses several key principles:

- comply with all applicable laws and regulations in the relevant jurisdictions;
- meet industry-specific standards or reference relevant industry best practices;
- adopt local or international health and safety guidelines for goods and services purchased;
- maintain a safe working environment;
- provide employees and contractors with guidelines, training and development specific to their job requirements;
- assess the health and safety performance of contractors and suppliers regularly;
- engage employees and contractors through information sharing and programmes to improve their health and well-being, and solicit feedback for continuous improvements;
- monitor and report health and safety performance;
- provide sufficient resources to implement the Policy; and
- enforce the implementation of the Policy with regular reviews and internal audits.



6.2.1 HEALTH AND SAFETY MANAGEMENT SYSTEM

Health and safety management systems are implemented across various business units to ensure compliance with local regulations. **Cheetham** has achieved ISO 45001 certification, reflecting its commitment to fostering a safe and healthy workplace. Similarly, during the reporting period, **Dominion** underwent an ISO 45001 audit and received certification during the reporting period.

Workplace safety at **Accensi**, **Cheetham**, and **Lipa** is overseen by the National Manufacturing Manager, Group Manager — HSEQ & People, and Work Health Safety Business Partner respectively, ensuring that robust occupational health and safety management systems are in place.

6.2.1.1 Initiatives to safeguard the health and safety of our employees

Vitaquest enhanced its safety measures by acquiring and installing the KAIVAC cleaning unit for comprehensive multi-surface cleaning and sanitisation. The older Automated External Defibrillator (“AED”) and Cardiopulmonary Resuscitation (“CPR”) units were replaced with advanced models featuring Wi-Fi monitoring to ensure reliability. Recognising the risks associated with working at heights, **Vitaquest** also introduced fall arrest trauma safety straps, providing critical emergency rescue support for employees in elevated positions.

At **Accensi**, Powered Air Purifying Respirators (“PAPRs”) have been deployed at the Production Narangba facility, with plans for future implementation at Lara and Kwinana. The explosion-proof respirators are identifiable by their orange colour, while non-explosion-rated units are blue, reducing confusion regarding their use in flammable environments. The built-in MEX Maintenance software facilitates regular inspections, enhancing respiratory protection and significantly decreasing instances of respiratory fatigue. By using PAPRs and cooling vests, we can better manage heat stress and mitigate associated fatigue, allowing for safer and more efficient work in high-temperature environments.

Additionally, **Lipa** features a compliant First Aid Room managed by trained personnel, enabling effective handling of minor injuries and first aid issues, thereby reducing the severity of potential injuries. **Lipa** also offers free flu vaccinations to employees, coordinating periodic immunisation opportunities and effectively communicating these to staff, resulting in high participation rates to bolster workforce health. Moreover, **Accensi** has introduced Diphoterine (“DAP”) to improve first aid responses for employees exposed to strong acids or alkalis, helping to prevent permanent eye or skin damage.



6.2.1.2 Promotion of Mental Health

The Group acknowledges that the well-being of its employees encompasses not only the physical health but also the mental health. Multiple policies and initiatives have been implemented to promote mental wellness. One key initiative is the introduction of hybrid working arrangements across various business units, enabling employees to work from home when necessary. This flexibility helps employees balance the demands of their professional and personal lives.

In addition to flexible work options, **Accensi** and **Cheetham** have launched an Employee Assistance Programme designed to support mental health. This programme provides employees with access to professional counselling services, including hotlines and online platforms, ensuring that help is readily available to those in need.

In 2024, **Dominion** delivered a Positive Mental Wellbeing campaign organising mindfulness meditation classes with simple stress relieving techniques and a workshop on Accountable Communication to help promote psychological safety and build trust in the workplace.

Accensi established a partnership with the Beny Wellbeing App, which offers employees discounts on a wide range of Australian services, along with valuable resources on health and wellness topics, and connects them to support services tailored to various lifestyle needs.

Cheetham and **Accensi** participated in the Australian national initiative “R U OK?” Day to advocate mental health awareness and promote a caring culture in the workplace. These collective efforts underscore the Group’s dedication to fostering a healthier workforce and creating a nurturing environment that prioritises mental health and overall well-being.



Cheetham participated in Australia “R U OK?” Day 2024

6.2.2 HAZARD IDENTIFICATION AND RISK ASSESSMENT

Through regular risk assessments and proactive safety inspections, the Group prioritises the identification and evaluation of potential risks and hazards across all business units. By implementing strict safety measures and preventive actions, we aim to prevent workplace incidents and reduce occupational hazards.

To support identifying and resolving safety issues, **Lipa** holds quarterly Work Health and Safety (“WHS”) meetings, providing a platform for departments to raise potential risks and concerns to the Safety Committee. Hazards identified during these sessions are documented, and corrective actions, along with assigned responsibilities, are established to address them.

During the reporting period, **Cheetham** conducted ongoing safety risk assessments at all locations, including comprehensive machine safety evaluations. These assessments led to the development of remedial actions for any high-risk activities identified. Behavioural safety assessments were rolled out in 2024 to promote behavioural modification and foster a safety culture.



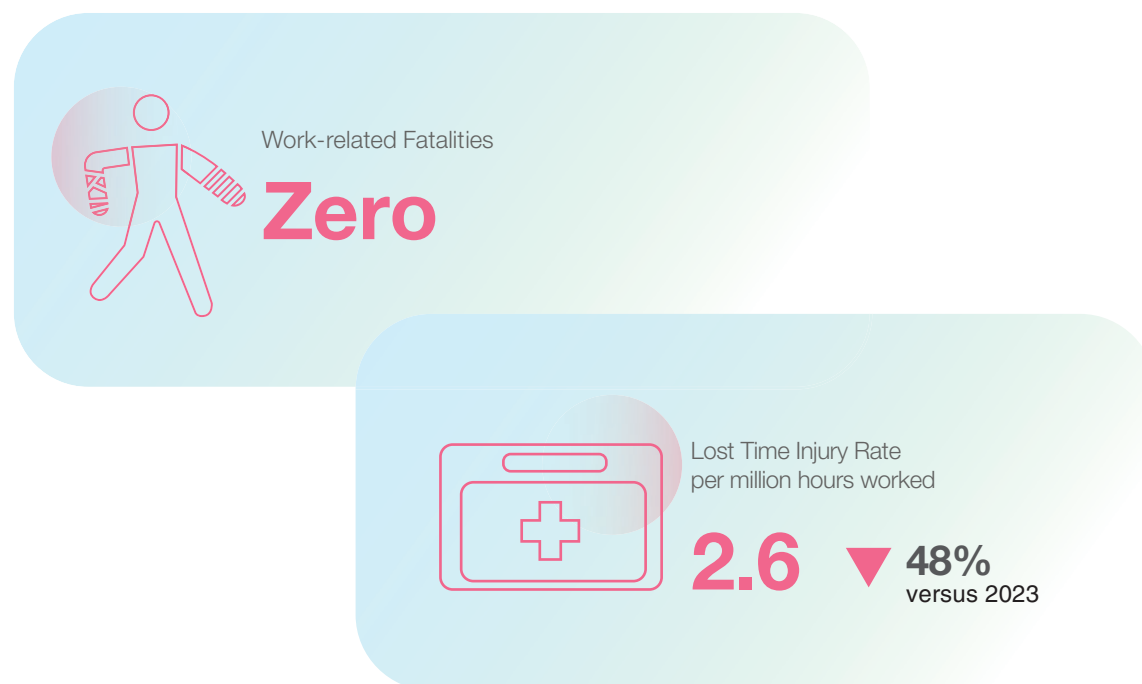
Cheetham conducted machine safety assessments to identify potential risks and devise appropriate mitigation

SAFETY CULTURE



In addition to regular meetings and assessments, the Group acknowledges the importance of promoting health and safety awareness among employees to mitigate risks further. At **Vitaquest**, for instance, the Occupational Safety and Health Administration (“OSHA”) annual respirator examination was conducted during this period. A new process has been implemented at **Vitaquest** to fulfill the requirements for these exams and in-house fit testing, aiming to minimise work-related downtime. Furthermore, environmental, health, and safety training sessions are held twice a year at **Vitaquest** to enhance the identification of potential safety hazards.

The Group has recorded no work-related fatalities with a lost time injury rate⁽¹⁾ of 2.6 per million hours in 2024, representing a 48% decrease as compared to 2023.



Note:

(1) Lost-time injuries rate per million hours worked, calculated using the formula: $(\text{Number of lost-time injuries}) / (\text{Total hours worked in the reporting period}) \times 1,000,000$

6.3 HUMAN RIGHTS AND LABOUR PRACTICE

We adhere to labour and human rights laws and regulations in all the regions where we operate, ensuring that there are no instances of forced labour, child labour, or human trafficking within our workforce. We are equally committed to fostering a harassment-free workplace, where no employee is subjected to violence, harsh or degrading treatment, harassment, or other inappropriate conditions. Furthermore, we believe that all employees deserve favourable working conditions, including safe environments, reasonable working hour limits, maternity protection, and paid periodic holidays.

Our Human Rights Policy applies not only to the Group, but also extends to business partners and suppliers, who are encouraged to adopt similar principles. This policy aligns with international human rights standards, including the Universal Declaration of Human Rights and the International Labour Organisation’s (“ILO”) Declaration on Fundamental Principles and Rights at Work. A central tenet of this policy is our commitment to equality, diversity, and inclusion by explicitly prohibiting discrimination and harassment based on various protected characteristics. The Group’s recruitment, development, and advancement are based solely on qualifications and performance. We also respect employees’ rights to join or form labour unions without fear of retaliation, committing to constructive dialogue and good faith bargaining with union representatives. Furthermore, we maintain a zero-tolerance stance towards modern slavery, categorically prohibiting all

forms of child labour, forced labour, human trafficking, and slavery within its operations and supply chains.

The Group recognises modern slavery as a severe violation of human rights, encompassing various forms of exploitation. To this end, we are committed to ensuring that no slavery or human trafficking occurs in our business or supply chains. We implement robust systems and controls, maintain transparency, and conduct due diligence to identify and mitigate risks related to modern slavery. This commitment is reinforced in our Human Rights Policy and is integrated into our Supplier Code of Conduct.

To strengthen our ethical standards, the Group has introduced a Whistleblowing Policy, accompanied by comprehensive training.

In 2024, **Accensi** established dedicated forms and a mailbox, creating a formal process for reporting systemic concerns or breaches of ethics and compliance. **Accensi** further demonstrated its commitment to a respectful workplace by providing training on the anti-bullying, anti-harassment, and non-discrimination during onboarding and every year thereafter. This training ensures that employees are informed about the procedures for addressing bullying issues and reinforces that such behaviour is unacceptable. Similarly, **Vitaquest** conducts anti-harassment training for all staff, setting clear expectations for appropriate workplace conduct.



6.4 DIVERSITY, EQUITY AND INCLUSION

The Group is committed to upholding, protecting, and embracing people with different perspectives, background, culture, disability, sexual orientation, gender, ethnicity, age, religion and other life experiences. We celebrate diversity, equity and inclusion ("DEI").

Our commitment to providing all employees with equal opportunities and fair treatment is reflected in our Workforce Diversity Policy, which promotes respect for individual differences and ensures dignity for all employees while focusing on gender empowerment, equality, and equal opportunities in recruitment and career advancement. The Sustainability Committee regularly reviews the policy's effectiveness, and staff are provided with ongoing training on diversity and inclusion.

To promote an inclusive working environment, we have a family-friendly leave policy that includes marriage, maternity, paternity, and bereavement leave. There were no confirmed incidents of discrimination during the reporting period.

To foster greater awareness of DEI within the workforce, both **Accensi** and **Cheetham** conduct induction sessions focused on anti-discrimination and equal opportunity. These sessions are complemented by refresher training to ensure that the principles of equal employment opportunity and diversity remain embedded in our business practices. In line with this commitment, **Accensi** has regularly reviewed the Site Operator Competency Framework and conducted an annual remuneration review according to expectations under the framework. This framework promotes skills-based assessments and ensures parity among production roles, reinforcing our stance against discrimination and supporting equal employment opportunities. Additionally, a Human Resource Calendar has been developed for all employees, ensuring that the organisation observes key national days of recognition and action, underscoring our commitment to diversity, equity, and inclusion.

Cheetham has renewed its annual membership with the National Alliance of Women's Organisations ("NAWO"), demonstrating ongoing support for initiatives focused on the development and empowerment of women.



APPENDIX



7.1 ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS

Environmental KPIs ¹	Unit	2023	2024
GHG emissions ²			
Total GHG emissions	tonne CO ₂ e	48,960	47,495
Scope 1 GHG emissions		32,037	31,245
Scope 2 GHG emissions		16,923	16,250
Total GHG emissions intensity ³	tonne CO ₂ e/ HK\$'000 revenue	0.011	0.010
Scope 1 GHG emissions intensity		0.007	0.007
Scope 2 GHG emissions intensity		0.004	0.004
Use of energy			
Total energy consumption	'000 kWh	169,920	169,064
Direct energy consumption		133,455	131,515
Gasoline/Petrol		175	189
Diesel		9,489	10,050
Natural gas		80,373	78,073
LPG		16,861	18,537
Other fuels ⁴		26,557	24,666
Indirect energy consumption		36,465	37,549
Electricity		36,465	37,549
Total energy consumption intensity ⁵	kWh/HK\$ revenue	0.039	0.037
Direct energy consumption intensity		0.031	0.029
Indirect energy consumption intensity		0.008	0.008
Use of water			
Water consumption ⁶	'000 m ³	2,992	3,470
Water consumption intensity ⁷	m ³ /HK\$'000 revenue	0.686	0.758
Air emissions			
NOx emissions	tonnes	0.606	0.624
SOx emissions		0.016	0.017
Particulate matter emissions		0.025	0.025

Environmental KPIs ¹	Unit	2023	2024
Waste produced			
Total hazardous waste produced ⁸	tonnes	1,992	351
Total non-hazardous waste produced ⁹		18,724	20,007
Packaging material			
Total packaging material used for finished products ¹⁰	tonnes	6,403	7,076
Plastic		3,311	3,570
Paper		1,806	1,990
Metal		33	29
Glass		321	432
Other packaging materials		932	1,055

¹ Any discrepancies between (i) totals provided and the sum of the numbers presented; and (ii) percentages provided and the associated numbers throughout the Report are due to rounding.

² Greenhouse gas (GHG) emissions comprise carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. The data are calculated using local/industry-specific methodology where applicable under regulations. Otherwise, the Scope 1 emissions are calculated using the latest available emission factors in line with the Greenhouse Gas Protocol, International Energy Agency's ("IEA") Energy Statistics Manual, United States Environmental Protection Agency's ("US EPA") Emission Factors for Greenhouse Gas Inventories, the Sixth Assessment Report ("AR6") by the Intergovernmental Panel on Climate Change ("IPCC") and Environmental Protection Department and the Electrical and Mechanical Services Department's Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purpose) in Hong Kong (2010 Edition). Scope 2 emissions refer to the emissions associated with purchased electricity. The calculation methodology has been enhanced by shifting from using the IEA's worldwide emission factor to location-based emission factors. Australia: the emission factor is sourced from Australia's National Greenhouse Accounts Report, utilising state-based emission factors; New Zealand: the emission factor is based on the "Measuring Emissions: A Guide for Organisations 2024 Detailed Guide" by the Ministry for the Environment of the New Zealand Government, utilising country-based emission factors; United States: the emission factor is sourced from the U.S. Environmental Protection Agency (US EPA), utilising country-based emission factors.

³ "Total GHG emissions intensity" equals "Total GHG emissions" over total revenue contributed by the in-scope Business Units, which is considered an appropriate intensity basis for the nature of the relevant business units.

⁴ Includes bituminous coal.

⁵ "Total energy consumption intensity" equals "Total energy consumption" over total revenue contributed by the In-scope Business Units, which is considered an appropriate intensity basis for the nature of the relevant business units.

⁶ Water consumption increased by 16% compared with 2023. This is mainly due to the increase in sea water extraction at Dominion directly relating to the increase in salt harvest volume.

⁷ "Water consumption intensity" equals "Water consumption" over total revenue contributed by the In-scope Business Units, which is considered an appropriate intensity basis for the nature of the relevant business units.

⁸ Total hazardous waste produced decreased by 82% compared with 2023. This is mainly due to the temporary suspension of discharge of water-based herbicide washings and contaminated stormwater while establishing the acquired graphene oxide treatment facility at Accensi. The graphene oxide filtration equipment will be recommissioned in 2025.

⁹ Total non-hazardous waste produced increased by 7% compared with 2023. This is mainly due to the increase in wastewater discharged as in line with increased production of liquid and cream products at Lipa.

¹⁰ Packaging material used for finished products is estimated based on the volume of raw materials purchased. Total packaging material used increased by 11% compared with 2023, primarily due to a general volume growth at Vitaquest and more wooden pallets used for higher exports from Cheetham.

Social KPIs ¹¹	Unit	2023	2024
Employee profile			
Number of employees	Number	1,351	1,402
Number of employees by employment type			
Full-time	Number	1,302	1,345
Part-time		49	57
Number of employees by gender ¹²			
Male	Number	866	875
Female		436	470
Number of employees by employee category ¹²			
Manager grade or above	Number	129	131
General staff		1,173	1,214
Number of employees by age group ¹²			
Under 30	Number	161	177
30–49		593	598
50 or above		548	570
Number of employees by region ¹²			
Australia	Number	525	537
New Zealand		145	145
United States		632	663
Employee turnover			
Overall turnover rate ¹³	%	24.2%	22.1%
Turnover rate by gender			
Male	%	25.4%	24.7%
Female		21.8%	17.2%
Turnover rate by age group			
Under 30	%	52.8%	39.0%
30–49		22.9%	23.4%
50 or above		17.2%	15.4%
Turnover rate by region			
Australia	%	26.7%	24.6%
New Zealand		20.0%	24.1%
United States		23.1%	19.6%

Social KPIs ¹¹	Unit	2023	2024
Health and safety			
Number of work-related fatalities of full-time employees	Number	0	0
Rate of work-related fatalities of full-time employees	%	0%	0%
Number of lost days due to work-related injuries	Days	N/A	250
Lost time injury rate per million hours worked ¹⁴	Rates	5.0	2.6 ¹⁵
Training and development			
Percentage of trained full-time employees	%	92.0%	85.7%
Percentage of trained full-time employees by gender			
Male	%	91.0%	84.9%
Female		94.0%	87.2%
Percentage of trained full-time employees by employee category			
Managers	%	79.8%	100.0%
Non-managers		93.4%	84.2%
Average number of training hours completed by full time employees	Hours	7.1	7.7
Average number of training hours completed by full time employees by gender			
Male	Hours	7.1	7.5
Female		7.2	8.0
Average number of training hours completed by full time employees by employee category			
Managers	Hours	6.4	9.7
Non-managers		7.2	7.5
Supply chain management			
Number of suppliers by geographic location			
Australia	Number	2,561	2,507
New Zealand	Number	964	1,109
North America	Number	570	906
Greater China	Number	107	62
Europe	Number	33	30
Asia (excluding Greater China)	Number	31	25
Other Region	Number	6	6



Social KPIs ¹¹	Unit	2023	2024
Product responsibility			
Percentage of total products sold or shipped subject to recalls for safety and health reasons	%	0.01	0.00
Number of products and services related complaints	Number	820	674
Community contribution			
Total amount of cash and in-kind donations	HK\$'000	N/A	1,112
Total hours of volunteer work	Hours	N/A	320

¹¹ In-scope entities only.

¹² Full-time employees only.

¹³ The turnover rate refers to full-time employees of the in-scope entities only, which is calculated by the number of employee departures during the year, divided by the total number of employees as of 31 December 2024.

¹⁴ Lost-time injuries rate per million hours worked, calculated using the formula: (Number of lost-time injuries)/(Total hours worked in the reporting period) x 1,000,000.

¹⁵ Lost time injuries rate per million hours worked showed significant improvement due to enhancement in occupational health and safety assessment and training to reduce occupational hazards.

7.2 HONG KONG STOCK EXCHANGE ESG GUIDE
CONTENT INDEX

Mandatory Disclosure Requirements		Reference and Remarks
Governance Structure 13	A statement from the board containing the following elements:	3 Corporate Governance
	(i) a disclosure of the board’s oversight of ESG issues;	
	(ii) the board’s ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer’s businesses); and	
Reporting Principle 14	(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s businesses.	
	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:	1.4 About This Report
	Materiality: The ESG report should disclose:	2 Sustainability at CK Life Sciences
Reporting Principle 15	(i) the process to identify and the criteria for the selection of material ESG factors;	7.1 Environmental and Social Performance Indicators
	(ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer’s stakeholder engagement.	
	Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.	
Reporting Boundary 15	Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	
	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	1.4 About This Report

Subject Area, Aspects, General Disclosure, KPIs		Reference and Remarks
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on:	2 Sustainability at CK Life Sciences
	(a) the policies; and	4 Environment
	(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	
KPI A1.1	The types of emissions and respective emissions data	7.1 Environmental and Social Performance Indicators
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity	7.1 Environmental and Social Performance Indicators
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity	7.1 Environmental and Social Performance Indicators
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity	7.1 Environmental and Social Performance Indicators
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them	4 Environment
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	4 Environment

Subject Area, Aspects, General Disclosure, KPIs		Reference and Remarks
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials	2 Sustainability at CK Life Sciences 4 Environment
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity	4 Environment 7.1 Environmental and Social Performance Indicators
KPI A2.2	Water consumption in total and intensity	4 Environment
		7.1 Environmental and Social Performance Indicators
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	4 Environment
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	2 Sustainability at CK Life Sciences
		4 Environment
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	7.1 Environmental and Social Performance Indicators
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimizing the issuer's significant impact on the environment and natural resources	2 Sustainability at CK Life Sciences 4 Environment
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	4 Environment
Aspect 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	2 Sustainability at CK Life Sciences 4 Environment
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	2 Sustainability at CK Life Sciences 4 Environment

Subject Area, Aspects, General Disclosure, KPIs		Reference and Remarks
B. Social		
Aspect B1: Employment		
General Disclosure	Information on:	6 People
	(a) the policies; and	7.1 Environmental and Social Performance Indicators
	(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	
KPI B1.1	Total workforce by gender, employment type, age group and geographical region	6 People 7.1 Environmental and Social Performance Indicators
KPI B1.2	Employee turnover rate by gender, age group and geographical region	6 People 7.1 Environmental and Social Performance Indicators
Aspect B2: Health and Safety		
General Disclosure	Information on:	2 Sustainability at CK Life Sciences
	(a) the policies; and	6 People
	(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	
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	6 People 7.1 Environmental and Social Performance Indicators There were no work-related fatalities occurred in the past 3 years
KPI B2.2	Lost days due to work injury	6 People 7.1 Environmental and Social Performance Indicators
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	6 People

Subject Area, Aspects, General Disclosure, KPIs		Reference and Remarks
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	6 People
KPI B3.1	The percentage of employees trained by gender and employee category	6 People 7.1 Environmental and Social Performance Indicators
KPI B3.2	The average training hours completed per employee by gender and employee category	6 People 7.1 Environmental and Social Performance Indicators
Aspect B4: Labour Standards		
General Disclosure	Information on:	6 People
	(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 labour	
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour	6 People
KPI B4.2	Description of steps taken to eliminate such practices when discovered	6 People
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain	5 Social
KPI B5.1	Number of suppliers by geographical region	5 Social 7.1 Environmental and Social Performance Indicators
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	5 Social 7.1 Environmental and Social Performance Indicators
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	5 Social
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	3 Corporate Governance 4 Environment 5 Social

Subject Area, Aspects, General Disclosure, KPIs		Reference and Remarks
Aspect B6: Product Responsibility		
General Disclosure	Information on:	5 Social
	(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	
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	5 Social 7.1 Environmental and Social Performance Indicators
KPI B6.2	Number of products and service related complaints received and how they are dealt with	5 Social 7.1 Environmental and Social Performance Indicators
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	3 Corporate Governance
KPI B6.4	Description of quality assurance process and recall procedures	5 Social
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	3 Corporate Governance During the reporting period, the Group did not experience any significant data privacy breaches or receive any complaints.

Subject Area, Aspects, General Disclosure, KPIs		Reference and Remarks
Aspect B7: Anti-corruption		
General Disclosure	Information on:	3 Corporate Governance
	(a) the policies; and	Annual Report 2024 — Corporate Governance Report
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer	
	relating to bribery, extortion, fraud and money laundering	
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	3 Corporate Governance During the reporting period, there were no incidents of non-compliance concerning the corrupt practices.
KPI B7.2	Description of preventive measures and whistleblowing procedures, and how they are implemented and monitored	3 Corporate Governance
KPI B7.3	Description of anti-corruption training provided to directors and staff	3 Corporate Governance Annual Report 2024 — Corporate Governance Report
Aspect 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	5 Social
KPI B8.1	Focus areas of contribution	5 Social
KPI B8.2	Resources contributed to the focus area	5 Social 7.1 Environmental and Social Performance Indicators

7.3 ABBREVIATIONS

Abbreviation	Long form
Accensi	Accensi Pty Limited
AGM	Annual General Meeting
APCO	Australian Packaging Covenant Organisation
ATFS	American Tree Farm System
AR6	The Sixth Assessment Report
Australian Agribusiness	Australian Agribusiness (Holdings) Pty Ltd
cGMPs	Current Good Manufacturing Practices
Cheetham	Cheetham Salt Limited
CK Life Sciences	CK Life Sciences Int'l., (Holdings) Inc.
CMA	Complementary Medicines Australia
CO ₂ e	Carbon Dioxide Equivalent
CPS	Consumer and Professional Solutions
CS	Crop Solutions
Dominion	Dominion Salt Limited
EMS	Environmental Management System
ESG Guide	Environmental, Social and Governance Reporting Guide
FDA	Food and Drug Administration
FIBCs	Flexible Intermediate Bulk Containers
FSC	Forest Stewardship Council
GHG	Greenhouse Gas
HACCP	Hazard Analysis and Critical Control Points
IEA	International Energy Agency
IPCC	Intergovernmental Panel on Climate Change
IPP	Individual Performance Plan
KPIs	Key Performance Indicators
kWh	KiloWatt Hours
Lipa	Lipa Pharmaceuticals Limited
LPG	Liquified Petroleum Gas
NAWO	National Alliance of Women's Organisations
NOx	Nitrogen Oxides
OTIF	On-Time-in-Full
PM	Particulate Matter
R&D	Research and Development
SASB	Sustainability Accounting Standards Board
SFI	Sustainable Forestry Initiative
SMETA	Sedex Members Ethical Trade Audit
SNAG	Santé Naturelle A.G. Ltée
SOx	Sulphur Oxides
This Report	Sustainability Report
US EPA	United States Environmental Protection Agency
Vitaquest	Vitaquest International Holdings LLC





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