TRUST FOR LIFE

2025 REPORT



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Our Trust For Life Report

Five years into our Trust for Life program, Zai Lab Limited (Zai Lab) remains committed to the three pillars of our Trust for Life strategy: **Improve Human Health**, **Create Better Outcomes**, and **Act Right Now**. We are proud of our progress toward our core goals of reaching one million patients by 2030, maintaining leadership in gender representation and base pay equity, and conducting annual Enterprise Risk Management (ERM) risk mitigation plans for top-tier risks.

Zai Lab's 2025 Trust for Life Report (Trust Report) covers the global operations of Zai Lab and illustrates our achievements toward our commitments. We rely on the standards set by the **Sustainability Accounting Standards Board (SASB)**. We report all data collection, measurement, and reporting activities to industry-leading raters and rankers, like the S&P Corporate Sustainability Assessment (CSA), as well as requirements of The Stock Exchange of Hong Kong Limited (Hong Kong Stock Exchange) and the Rules Governing the Listing of Securities on Stock Exchange of Hong Kong (HK Listing Rules).

Trust for Life is a corporate sustainability initiative aligned with our business operations. There is no significant change in the boundary and scope of this Trust Report from that of previous Trust Reports.

You can access our previous **Trust for Life Reports here**. If you have any questions, concerns, or ideas, please contact our **Investor Relations team**.



Building on Our Commitment to Improve Human Health

2025 was a year of meaningful progress for Zai Lab, one in which years of focused investment and disciplined execution began to deliver tangible results, bringing us closer to our target of reaching one million patients by 2030. Our global oncology and immunology pipeline has reached a scale and maturity that is fundamentally transforming our company and expanding the potential of our ability to reach more patients. This evolution makes our corporate sustainability goals — expressed through our Trust for Life commitments to improving human health, creating better outcomes, and acting right now — as essential as ever.

Improving human health is why Zai Lab exists, and in 2025, we made significant progress. Chief among our achievements was the rapid advancement of zocilurtatug pelitecan (zoci) into pivotal development. Our DLL3-targeting antibody drug conjugate (ADC) remains on track to become Zai Lab's first global launch in 2028, supported by three registration-enabling studies spanning second-line plus small cell lung cancer (SCLC), first-line SCLC, and extrapulmonary neuroendocrine carcinomas (NECs), all expected to be initiated by year-end. We also made significant strides across several other novel immunology and oncology programs in our global pipeline:

- ZL-1503, an IL-13/IL-31Rα bispecific antibody for the treatment of atopic dermatitis
- ZL-6201, an LRRC15-targeting ADC for the treatment of sarcoma
- ZL-1222, a PD-1 targeted IL-12 immunocytokine for cancer immunotherapy
- ZL-1311, a T-cell engager (TCE) targeting MUC17, a druggable tumor associate antigen overexpressed in approximately 50% of gastric and gastroesophageal junction cancers

In our China regional business, we continued making measurable progress in our efforts to reach more patients, expanding access to our existing commercial products and advancing additional innovative, potentially best-in-class therapies by 2030. We strengthened our VYVGART franchise for generalized myasthenia gravis through expanded hospital coverage and improved treatment persistence. We also welcomed the approval of KarXT for adult patients with schizophrenia. KarXT is the first therapy in decades to offer a genuinely novel mechanism of action for the treatment of schizophrenia. We are on track to launch KarXT in mainland China in the second quarter of 2026.

Looking ahead, we are actively preparing for the potential approvals of TIVDAK in cervical cancer and TTFields in pancreatic cancer. We will continue to advance pivotal phase programs for efgartigimod; povetacicept, an APRIL/BAFF bispecific for primary membranous nephropathy; and elegrobart, an anti-IGF-1R subcutaneous for thyroid eye disease (TED). Earlier this year, our partner presented positive Phase 3 data for elegrobart in active TED, and our China-only Phase 3 study in active TED is ongoing. This data further strengthens our ability to create better outcomes for patients.

We enter this next chapter from a position of genuine strength, focused and capable of expanding our reach and impact. Our global team brings together diverse backgrounds, skills, and perspectives, united by a shared commitment to delivering innovative medicines to patients who need them. We are proud of our sustained leadership in gender representation and remain committed to fostering growth and opportunity at every level of the organization.

We look forward to raising the bar again in the year ahead, challenging ourselves to move swiftly, execute with precision, and make a lasting difference for patients around the world.

Sincerely,

Samantha Du
Founder, Chairperson, and Chief Executive Officer



Strengthening Our Foundation to Advance Trust for Life

Like Samantha, I am proud to share our progress against our 2025 Trust for Life commitments, and even more energized about what lies ahead.

My focus this year centered on core areas that are foundational to our ability to deliver on our mission: sharpening our operational discipline and building the organizational foundation to support the next phase of Zai Lab's growth. Together, these efforts advance our corporate sustainability goals, allowing us to be a better employer, partner, and community member, and to better serve patients.

On the operational front, 2025 was a year of meaningful course-setting. We sharpened our focus by divesting non-core assets and regions, allowing us to reallocate resources toward higher-priority growth opportunities and improve operational efficiency. Our global R&D delivered across our oncology and immunology pipeline, accelerating zoci toward its first pivotal studies and advancing a new generation of innovative therapies. We also maintained a selective approach to business development, adding only those collaborations, such as our MUC17/CD3 T-cell engager, that directly strengthen our core platforms.

Commercially, we made important strides across our portfolio. We successfully completed China National Reimbursement Drug List renewals for key products and achieved guideline updates supporting VYVGART in generalized myasthenia gravis and KarXT in schizophrenia, enabling more patients to access these innovative therapies. KarXT's recent inclusion in a national expert consensus underscores the growing recognition of its novel mechanism and its potential to meaningfully impact patients living with schizophrenia, a disease where patients have waited decades for a new option.

These advances directly enable our Trust for Life commitments. A more efficient, financially disciplined Zai Lab can do more for our patients, people, communities, and planet. Global collaboration is also critical for efficient drug development. With innovation hubs in Shanghai, San Francisco, San Diego, and Cambridge, we see the advantages of combining global perspectives, which strengthen not only our science, but also our culture and our sustainability efforts.

We continue to build and maintain a strong, engaged workforce by reinforcing our shared values of entrepreneurship, innovation, patient-first mindset, collaboration, dedication, and integrity.

As Zai Lab grows, so too does our responsibility to govern ourselves with rigor and transparency, and we remain committed to strong corporate governance and enterprise risk management, robust compliance programs, and responsible environmental stewardship, which are detailed in this Trust for Life Report. I hope you find it both informative and inspiring.

Regards,

Josh Smiley
President and Chief Operating Officer



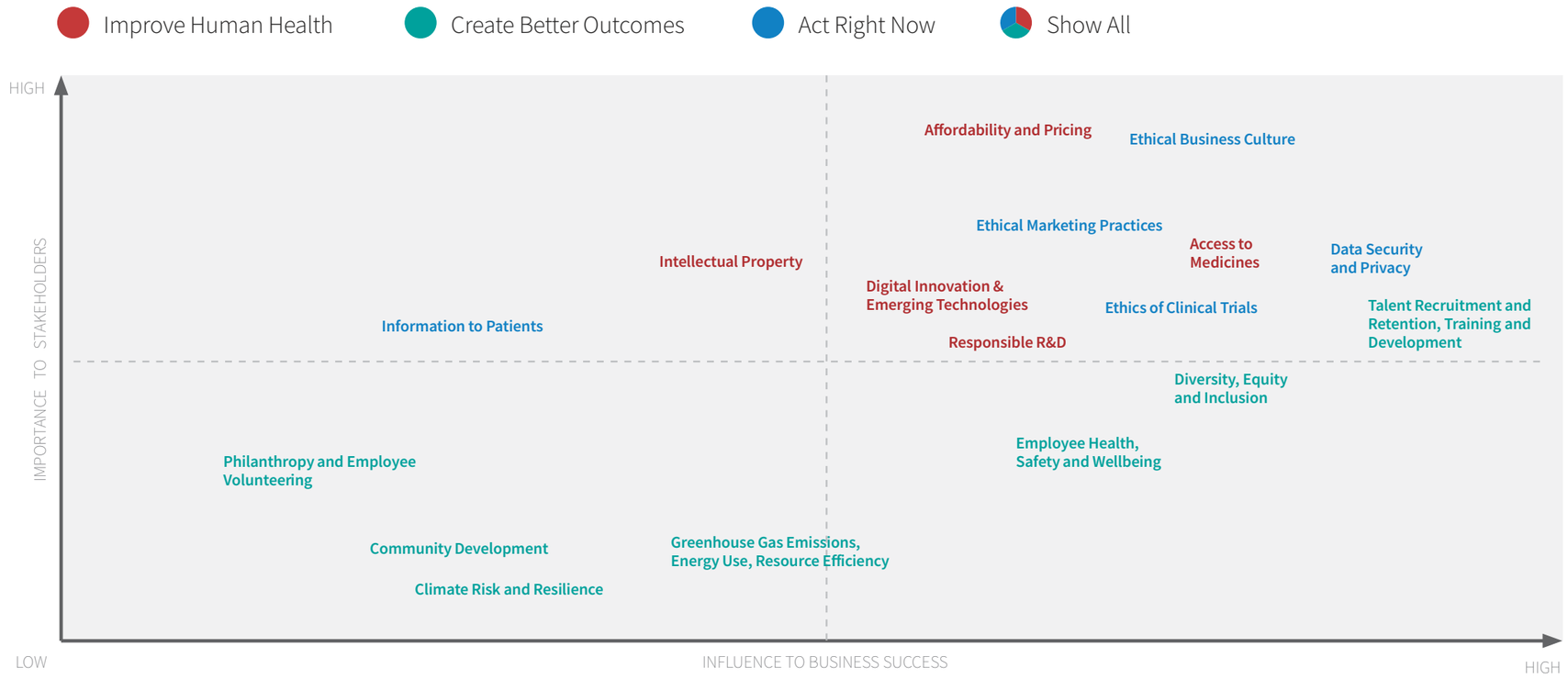
About Zai Lab

Our mission is to leverage our expertise and resources to take science out of the lab and into the lives of patients because every day matters in the fight against disease.

Founded in 2014, Zai Lab is a patient-focused, innovative, commercial-stage global biopharmaceutical company with a substantial presence in Greater China (mainland China, Hong Kong, Taiwan, and Macau, collectively) and the United States. We are focused on discovering, developing, and commercializing products that address medical conditions with significant unmet needs in the areas of oncology, immunology, neuroscience, and infectious disease. Learn more about **Our Mission** and **What We Do** on our webpage.

Our Materiality Matrix

In 2022, Zai Lab underwent an expansive sustainability materiality assessment, with support from a third-party organization, resulting in the Zai Lab materiality report. This report guided us in developing our strategy — Trust for Life. As we have matured, we have integrated our sustainability materiality risk into our Enterprise Risk Management approach. The matrix below illustrates our areas of focus within each commitment in our Trust for Life strategy. If you would like to learn more about our strategy, please contact our **Investor Relations team.**



Reach **ONE MILLION** patients by 2030

Create Better Outcomes

Our ESG approach, commitment to DEI, and growing pipeline help us create better outcomes for everyone.

Target: Maintain gender equity in leadership and base pay.

TRUST FOR LIFE

Act Right Now

We build trust by acting urgently and ethically.

Target: Complete ERM top-tier risk mitigation plans annually.

Improve Human Health

Our patient-first core values drive us to impact human health.

Target: Reach one million patients by 2030.

Trust for Life: Our Approach

Our foundational approach to corporate sustainability reflects our Company values and our commitment to make a positive impact. We call this comprehensive strategy “Trust for Life.”

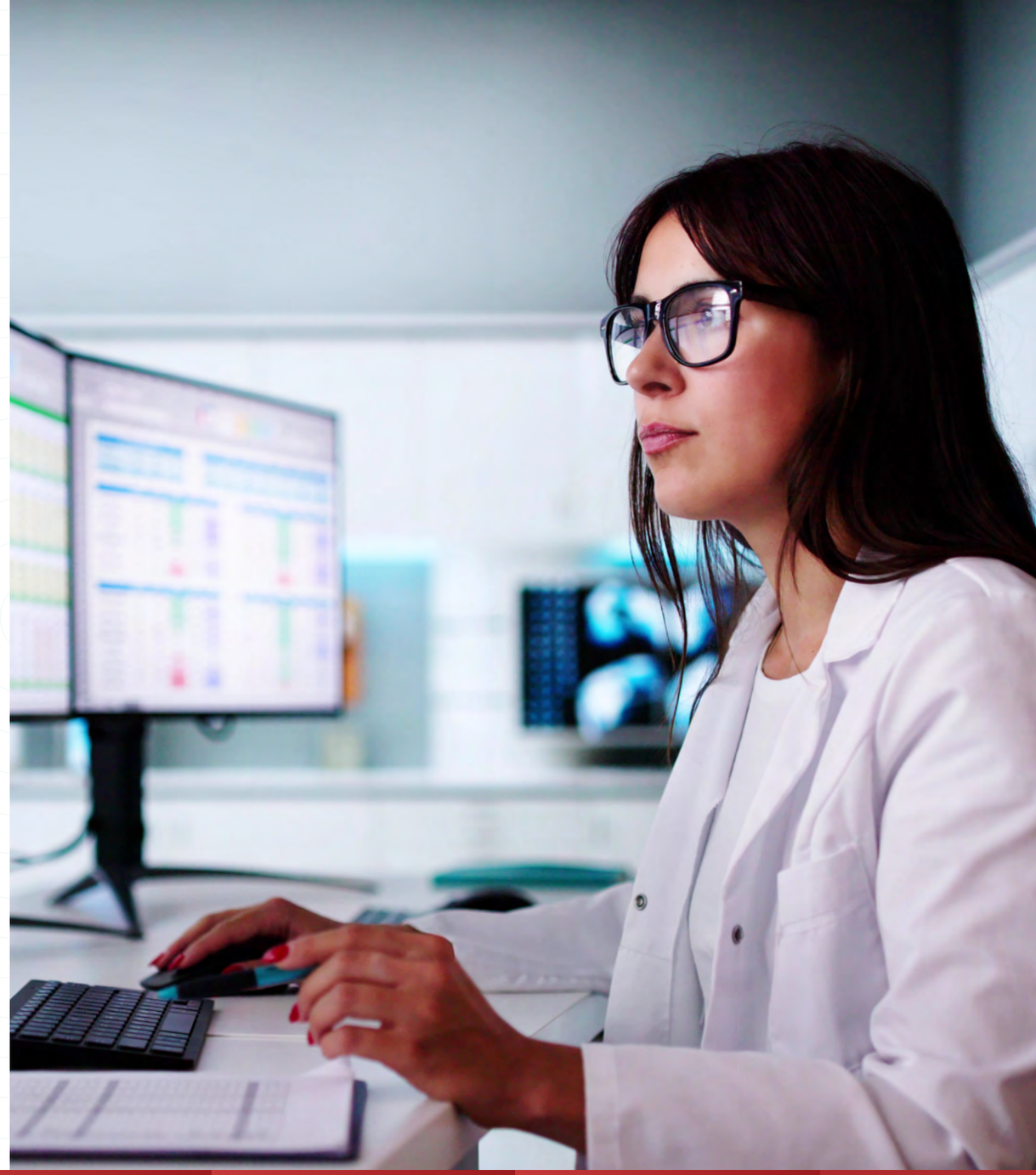
Through Trust for Life, we demonstrate our responsibility to our patients, employees, partners, and other stakeholders through our goals and achievements. Our work in corporate sustainability is reflected through our efforts to provide access for patients to medicines they need, while minimizing our environmental footprint, supporting our employees and communities through our actions in social responsibility, and maintaining strong corporate governance practices that promote ethics, integrity, and transparency throughout our workplace. Our Trust for Life focus is reflected in our **Position Statements**.

The following three Trust for Life commitments help us advance to our core sustainability goals of reaching one million patients by 2030, maintaining leadership in employee gender representation and base pay equity, and conducting annual Enterprise Risk Management (ERM) risk mitigation plans for top-tier risks. Each commitment carries three targets, which is how we measure progress towards our goals.

Improve Human Health
Meeting significant unmet medical needs of patients.

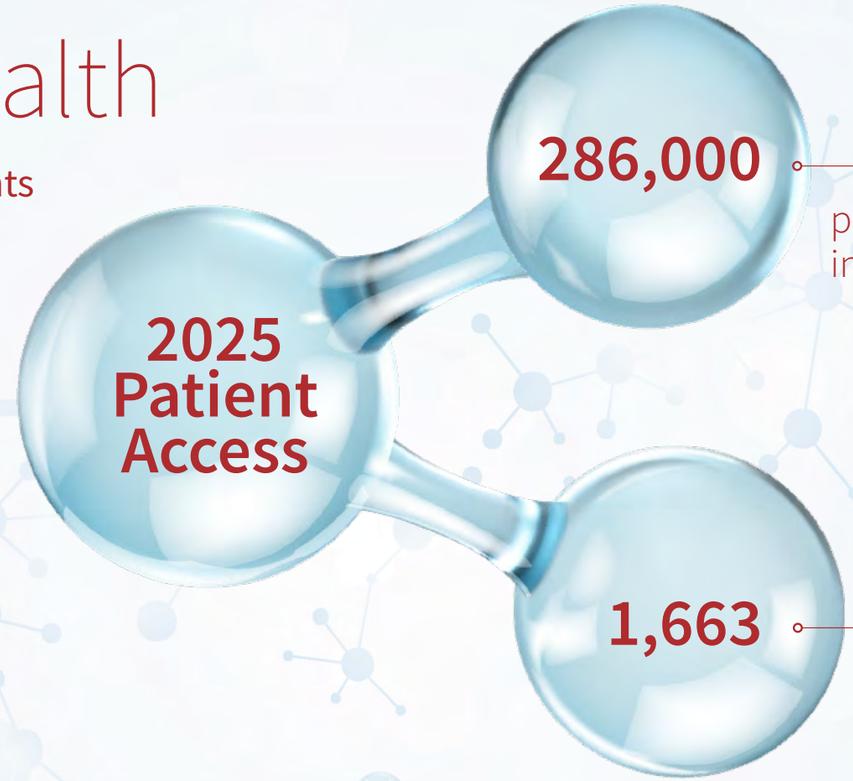
Create Better Outcomes
Leveraging our equitable and inclusive workforce and significant operations.

Act Right Now
Working ethically and urgently to make a valuable impact.



Improve Human Health

Meeting significant unmet medical needs of patients



286,000

patients were reached in 2025

1,663

new patients participated in Patient Access Programs in 2025

Journey to Reach One Million Patients by 2030

Patient Access Programs aim to support patient access and potentially the affordability of medicines for eligible patients by:

- Streamlining distribution and hospital and pharmacy listings
- Establishing listings in China's National Reimbursement Drug List (NRDL) and expanding coverage in Supplemental Insurance Programs (SIP) to reduce cost for patients

2019	2020	2021	2022	2023	2024	2025	2026
1,000	**4,200**	**15,000**	**36,000**	**267,000[1]**	**558,000[1]**	**844,000**	**ONE MILLION+**

[1]Previously reported data for 2023 and 2024 updated to include patients treated with NUZYRA, an antibiotic with a large patient population.

Core Goal

We're committed to reaching more than one million new patients by 2030.

We seek to achieve this goal by increasing access to patients for our existing commercial products and progressing our pipeline to commercialization.

> "The breadth and profile of our global pipeline underscore our commitment to developing innovative therapies for diseases that remain difficult to treat with current standards of care. Leveraging our integrated U.S.-China development model, we are advancing these programs with speed and quality to provide new treatment options for patients in need."
>
> - Dr. Rafael Amado, President, Head of Global Research and Development



Our Targets:

Accelerate Medicines to Patients

Helping more people access our potential best-in-class and first-in-class products.

Expand Our Pipeline

Growing our product pipeline through collaborative partnerships, corporate development, and internal discovery.

Focus on Technology

Leveraging technology to drive innovation in human health.

Accelerate Medicines to Patients

Expanding Commercial Portfolio Provides Wider Accessibility

We currently have eight commercial products that received marketing approval and commercially launched in one or more territories in Greater China. These products were launched with fundamental support from Zai Lab's strong commercial infrastructure and our research, development, and licensing expertise.

Zejula	NRDL Included PAP Included
VYVGART	NRDL Included
VYVGART Hytrulo	SIP Included
NUZYRA	NRDL Included
OPTUNE	SIP Included PAP Included
QINLOCK	NRDL Included PAP Included
XACDURO	Commercially available
AUGTYRO	NRDL Included

Types of Patient Access Programs in China

Patient Assistance Programs (PAPs)

When a medicine is launched, the cost of treatment may be high. These charitable organizations help relieve the financial burden for patients receiving medical treatment.

Supplemental Insurance Programs (SIPs)

Where appropriate, supplemental insurance programs remove barriers to drug access through plan listings, available nationally and regionally throughout China. These programs offer supplementary funding sources for non-NRDL drugs.

National Reimbursement Drug List (NRDL)

The NRDL in China is a list of medicines approved for financial assistance and reimbursement to patients.

Reach One Million Patients



Accelerate Medicines to Patients

Helping more people access our potential best-in-class (BIC) and first-in-class (FIC) products

GOAL

By 2030, we commit to safely increase patient access to our products.

The path to maximizing the commercial accessibility of our products across Greater China includes being added to patient access programs, such as Patient Assistance Programs (PAPs), Supplemental Insurance Programs (SIPs), and being listed on the National Reimbursement Drug List (NRDL) — the primary way of reaching the greatest number of patients in China. Programs like these support patient access and can make these products more affordable for eligible patients. As we've achieved commercial status for eight products in China, our reach has been amplified. These products are designed to meet significant unmet patient needs across oncology, immunology, neuroscience, and infectious disease.

Five of Zai Lab's commercially available products are listed on the NRDL in China — ZEJULA®, QINLOCK®, NUZYRA®, VYVGART®, and AUGTYRO™. While treatments like OPTUNE® are not eligible for NRDL inclusion, we have increased patient access through SIPs or national and regional listings that offer SIPs or supplementary funding sources for non-NRDL treatments.

ACHIEVEMENT

We are preparing to launch a new commercial product in mainland China for the treatment of schizophrenia in 2026.

In December 2025, China's NMPA approved KarXT for the treatment of schizophrenia in adults. KarXT is the first schizophrenia therapy with a novel mechanism of action approved in more than 70 years, offering a fundamentally new approach to treating schizophrenia. The commercial launch in China is planned for the second quarter of 2026.

ACHIEVEMENT

In 2025, we donated products through PAPs to support local communities who have patients in need. We reached 1,663 in-need patients, with 7,447 cumulative patients accessing our products.

Through our donations to PAPs in China, we've helped thousands of patients in local communities. In 2025, we assisted PAPs in reaching 386 ZEJULA patients, 29 QINLOCK patients, and 1,248 OPTUNE patients. We also donated the following supplies to various PAPs in 2025: 792 QINLOCK bottles, 7,386 ZEJULA boxes, and 5,176 OPTUNE array sets.

ACHIEVEMENT

In 2025, we advanced multiple global programs, including the rapid progression of zoci, a potential FIC and BIC DLL3-Targeting ADC, with potential for a first U.S. approval in 2028.

We are building a company increasingly defined by global innovation, and this includes multiple global programs advancing rapidly through the clinic. With zoci in a pivotal stage, we see a clear path toward our first potential U.S. approval by 2028. Importantly, we advanced zoci from IND to global Phase 3 in less than two years – an industry-leading pace that reflects the strength of our integrated U.S. / China development model.

Expand Our Pipeline

Growing our product pipeline through collaborative partnerships, corporate development, and internal discovery

GOAL

By 2030, we commit to reaching one million patients by progressing our drug candidates through internal development and external collaborative partnerships.

Our portfolio grew more robust in 2025. In addition to significant progress on our internally developed assets, we also continue to grow our product portfolio and pipeline through our R&D and discovery collaborations, including obtaining exclusive worldwide rights to develop and commercialize ZL-1311, a next generation T-cell engager (TCE) targeting MUC17 for the treatment of gastric and gastroesophageal junction cancers, which is expected to enter global clinical development in the first quarter of 2027. By amplifying our thriving portfolio and bolstering our shared medical initiatives through partnerships, we aim to build a stronger pipeline to market.

GOAL

By 2030, we will have at least 15 launched products to improve human health.

Zai Lab is on a path of growth. Several potential BIC and FIC treatments are in regulated and compliant clinical studies, reflecting our dedication to innovation. To help advance our pipeline, we collaborate with partners throughout the R&D process, from discovery to development to commercialization activities. With the recent approval of KarXT for schizophrenia and upcoming potential approvals for TIVDAK in cervical cancer and TTFields in pancreatic cancer, we are prepared for more near-term expanded product successes. By 2030, we expect to have at least 15 commercially available products.

As we advance product candidates from R&D to commercialization, we remain committed to expanding our pipeline of potential BIC or FIC products through synergistic regional and global collaborations and corporate development activities. While doing so, we take product innovation and safety seriously and are committed to adhering to applicable regulations, guidelines, and standard processes to help keep patients safe in all stages of drug development.

ACHIEVEMENT

In 2025, we gained a better understanding of patients in key disease areas through numerous clinical trials and pre-clinical studies for our drug candidates.

We strive to be an industry leader. As we pursue this goal, we seek to remain competitive in all areas of our business to offer BIC- and FIC-level medicines to patients in need. In 2025, our next wave of innovative global assets continued to advance rapidly. In addition to the global Phase 3 trial for zoci in 2L+ SCLC and global Phase 1b/2 study for zoci in NECs, ZL-6201, our internally discovered LRRC15-targeting ADC, received U.S. IND clearance and a global Phase 1 study was quickly initiated thereafter. ZL-1222, our PD-1/IL-12 immunocytokine, is progressing through IND-enabling studies, and ZL-1311, a next-generation TCE targeting MUC17, represents our first globally owned TCE, with an IND planned by year end. In immunology, the global Phase 1/1b study for ZL-1503, our internally discovered IL-13/IL-31Rα bispecific antibody for atopic dermatitis, is enrolling well, and we expect first-in-human data in 2026.

Importantly, Zai Lab has plans to launch three additional products in China in the next two years, including KarXT (FDA and NMPA approved; first new mechanism of action (MoA) in decades for schizophrenia), TIVDAK (FDA approved, for recurrent or metastatic cervical cancer with disease progression on or after chemotherapy), and TTFields (for 1L pancreatic cancer; to join approved indications for glioblastoma multiforme and malignant pleural mesothelioma). Learn more about our product pipeline and our **ongoing clinical trials.**

Focus on Technology

Leveraging technology to drive innovation in human health

GOAL

We commit to explore, research, and discover innovative therapies by establishing efficient and effective ways of working by leveraging technology.

We've moved forward in our key capabilities of drug discovery, operations, development, and commercialization through cutting-edge technologies. We continue to utilize educational and data repositories that are instrumental in streamlining our internal processes and encouraging productivity.

Using innovative technology enhances our capabilities and efficiency and lets us be more effective and improve standard operating procedures (SOPs) throughout our operations. Our integration of supporting technologies across our work processes and systems helps drive continued pipeline progress. Some examples of technologies that we use in our day-to-day operations include:

- **Regulatory Information Management (RIM) systems**, centralized platforms that assist our Trial Master File (TMF) documents in meeting regulations for successful and safe clinical trials for our Quality Control Teams
- **Document Management System (DMS)**, a digital system that improves work efficiency and compliance
- **Trackwise**, an advanced technology that helps us better manage customer complaints
- **Skillsoft**, a critical component of our learning and development approach, with an online platform that includes thousands of learning resources, videos, and books and is continually available to employees (learn more in **People**)
- **Cornerstone,** an online training platform that allows employees at Zai Lab to download training materials and learn at their own pace

Read more about our cybersecurity risk management in **What Matters Most.**

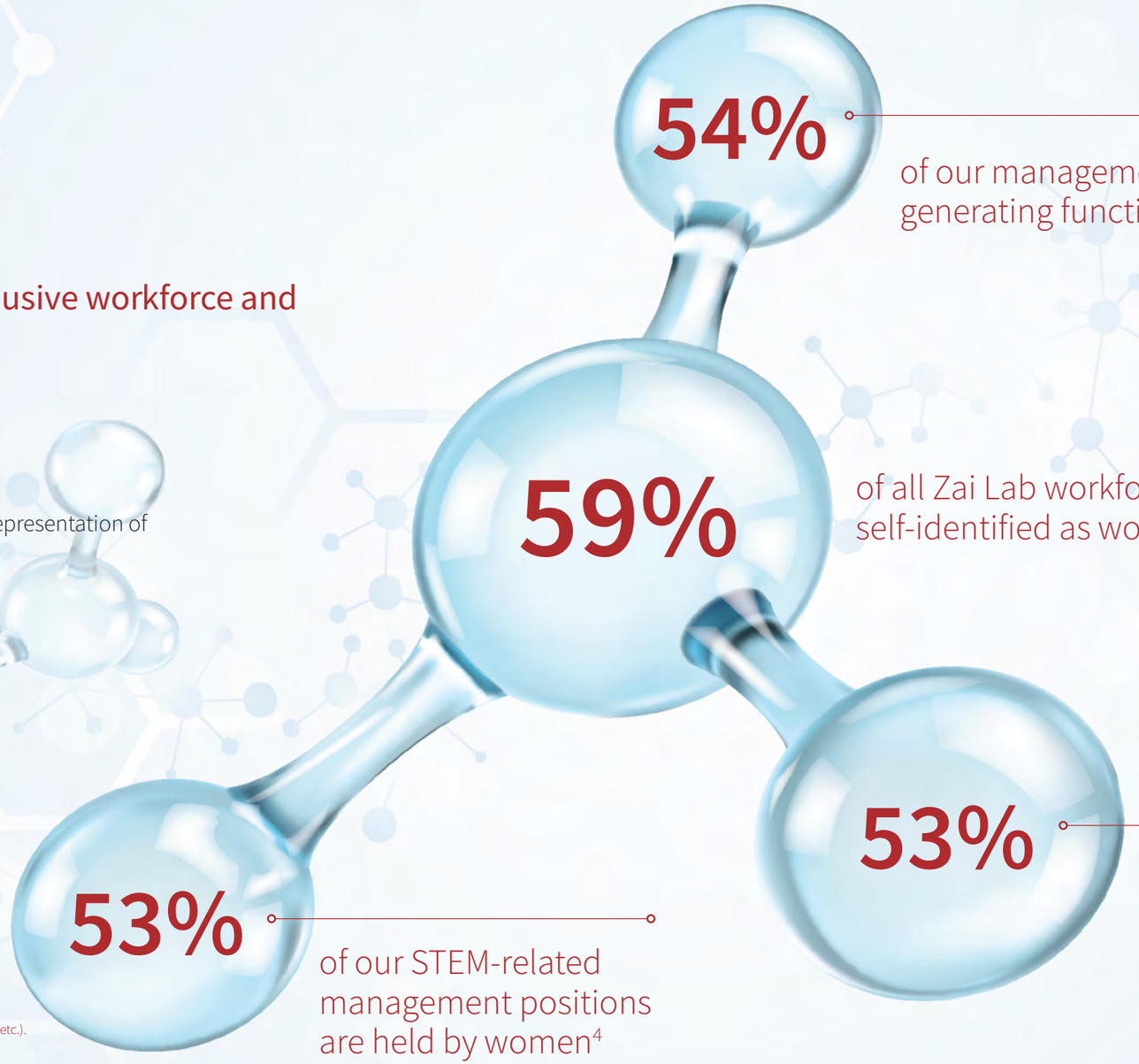


Create Better Outcomes

Leveraging our equitable and inclusive workforce and significant operations

Through Gender Equity

We're proud of our gender diversity and the strong representation of women in management and STEM positions.



54% of our management positions in revenue-generating functions are held by women[3]

59% of all Zai Lab workforce self-identified as women[2]

53% of all of our management positions are held by women[5]

53% of our STEM-related management positions are held by women[4]

[2]Includes every Zai Lab employee.
[3]Includes the percentage of all managers (excluding support functions, like HR, IT, Legal, etc.).
[4]Based on the percentage of total STEM positions, including STEM management.
[5]Includes all management positions, including junior, middle, and top management.

Core Goal

We are committed to maintaining leadership in gender representation and base pay equity through 2030.

From our perspective, the respectful and safe work culture established by Zai Lab leadership, our company values, and the Zai Spirit of our employees strengthen our work environment and enrich our culture.

> "As Zai Lab grows and reaches more patients around the world, we are committed to evolving our culture in ways that create lasting opportunity — for our people, our communities, and our planet."
>
> – Yajing Chen, Chief Financial Officer

Our Targets:



People

Developing and Engaging Our People

We seek to cultivate our people while fostering an entrepreneurial, high-performance culture that empowers employees to reach their full potential and drives strong business results.

- Build a strong pipeline through adaptive internal and external strategies
- Inspire potential through capability building and career development
- Drive performance with clear expectations, feedback, coaching, and differentiation
- Foster a high-performance culture through effective leadership
- Strengthen engagement through entrepreneurship and recognition



People

Fostering a dynamic and agile environment where the right talent is empowered to thrive

GOAL

We remain committed to gender equity across our organization.

At Zai Lab, we are proud of the composition of our workforce and our promotion of women in STEM and leadership roles. 59% of our employees are women, 53% of our management positions are held by women, and we have achieved gender base pay equity at all levels.

GOAL

We commit to continue to drive our core values through Zai Spirit Awards.

We take the opportunity to encourage and promote our shared values in our global workplace through our Zai Spirit Awards, which recognize employees who practice our values above and beyond in their daily work. Zai Spirit Awardees embody one or more of our six core values: Entrepreneurship, Innovation, Patient-First, Collaboration, Dedication, and Integrity. Zai Spirit Awards are granted quarterly, with awardees nominated by managers.

We also recognize both individual and team contributions through annual awards, with functional leaders and our Executive Leadership Team contributing to the nomination process and finalizing winners. The purposeful corporate culture established by Zai Lab leadership and employees strengthens our work environment.

ACHIEVEMENT

In 2025, we continued to offer our employees comprehensive benefits plan options.

In 2025, we remained focused on offering our employees competitive compensation and benefits programs to recognize and reward their hard work.

For our China-based employees, we work within governmental regulations to offer auxiliary benefits, including statutory social benefits, risk insurance, healthcare, an annual medical check-up, business travel insurance, and paid time off. Paid time off programs in China provide employees with benefits including annual leave (vacation), sick leave, maternity leave, parental leave, and bereavement leave. The healthcare program and employee assistance programs (EAPs) in China cover both employees and their family members. We offer our Chinese employees annual medical check-ups. And we offer employee family members a selection of medical check-up plans.

For our U.S.-based, full-time employees, as well as their spouses and dependents, we provide a benefits package that includes 95% health insurance (medical, dental, vision) premium sponsorship by Zai Lab.

Our U.S. benefits package also includes:

- A 401(k) plan with 100% employer match up to 5% of compensation, with an after-tax contribution feature
- Health savings account with employer contribution
- Life and AD&D insurance, short-term and long-term disability insurance, and long-term care insurance
- Paid time off (vacation, sick, jury duty, and bereavement leave)
- 15 paid holidays, along with two floating holidays
- Parental/family/military leave
- Business travel accident insurance and personal travel assistance
- Volunteer day (one day of paid time off that is dedicated to volunteer work)

Find out more in **Communities**.

ACHIEVEMENT

We continued investing in a strong career development platform for our workforce.

We've developed a complete Learning and Development (L&D) strategy to honor the time, expertise, and commitment of our workforce while developing their skillsets and strengthening compliance measures. Our L&D model covers five focus areas:

1. **Leadership Competence:** This foundation of our L&D program shares our employee expectations. We intentionally develop programs and interactive learning that help employees navigate our inclusive workplace.

2. **Leadership Upskilling:** This focus area provides specialized leadership training for management.

3. **Professional Capability-Enabled Development:** This focus area includes education on professional capabilities that can lead to better performance and higher quality work.

4. **Manager Transition:** This focus area supports newly hired and newly promoted managers and equips them with leadership development skills.

5. **Learning Engagement:** This focus area is available for all employees and covers developments, such as market trends and regulatory updates.

Zai Lab's core principle of employee development includes developing a culture of ongoing learning, providing opportunities for career growth, and promoting self-learning opportunities. Our Company offers a range of training development opportunities, including our digital learning platform, Skillsoft. We also offer customized programs that enhance skills and knowledge, and we encourage employees to pursue challenges and further develop their careers.

ACHIEVEMENT

We launched a new leadership initiative – the Mentoring Program.

In 2025, we introduced a mentoring program to support the development and advancement of our future leaders in key leadership capability areas through intentional mentoring partnerships that help them enhance their skills and prepare for the next level of leadership. In 2025, 14 employees across various organizational functions were identified and selected to participate in this program as part of the talent review process.

ACHIEVEMENT

We continue to progress the Zai Lab culture committees, dedicated to engaging employee groups and curating programming that fosters the Zai Spirit.

Our culture committees provide places for connection with like-minded and regionally aligned teams, opportunities for community and social outreach, and resources for individuals to learn skills and navigate difficult situations.

Our Global Culture Committee consists of the following sub-committees: a Global Women's Leadership Committee, a China Culture Committee, and a U.S. Culture Committee. These committees offer virtual and in-person opportunities for employees to connect through events, including celebrating Chinese New Year, "Women in Leadership" dialogue, Zai Lab Reading Month, Walk for MG (myasthenia gravis), and even various fitness and yoga classes.

ACHIEVEMENT

In 2025, we continued to foster a culture of responsibility and entrepreneurship into the Zai Spirit, for a stronger, more engaging workplace.

In building bonds of community into our work culture, we participated in activities and events that are meaningful for our employees. Along with the Zai Spirit Awards, we celebrate the full spectrum of people who work at Zai Lab. Here are just a few ways Zai Lab engaged with employees to promote a stronger sense of community within our workforce in 2025:

- We held our fourth annual Zai Lab Read Month. This campaign is designed to provide colleagues with opportunities to learn and grow by reading books and sharing thoughts and takeaways with colleagues at live discussion sessions.

- Bright Idea Box: Inspired by our core value of Entrepreneurship, Bright Idea Box empowers employees to share ideas that can make a real impact, such as improving processes, enhancing business operations, or introducing new ways of collaborating.



Communities

Effecting meaningful engagement and making purposeful contributions to society

GOAL

We commit to driving better outcomes in our communities by encouraging our employee volunteerism program.

We support the hard work and pursuit of our employees in all areas of their life, especially when it includes community building activities, like volunteer work and donations to charities. Matched donations, employee volunteer hours, and purposeful contributions to our communities are designed to engage our employees and our stakeholders.

As we continue to grow employee awareness and add to the structure of our volunteer program, we provide every employee with eight hours of paid work time each year to volunteer for the charity of their choice. Globally, we work to engage our employees' volunteer spirit through collaborative partnerships that align with what matters most to our business. For this reason, we curate volunteer opportunities for our employees with a focus on equity and STEM-related areas.

In 2025, four non-profits in particular benefited from Zai Lab employee volunteer work: the China Illness Challenge Foundation, the Myasthenia Gravis Foundation of America, Feeding San Diego, and San Francisco Project Open Hand.

ACHIEVEMENT

In 2025, we nurtured employee engagement through local communities, encouraging inclusive connection around the world.

Our workforce continued to take advantage of our volunteer day benefit (see **People section**) and carried on the tradition of virtual volunteer work in 2025, dedicating more than 8,000 hours of their time and service to participate in online events to positively impact their chosen beneficiaries. In addition, we volunteered as a team with Feeding San Diego and San Francisco Project Open Hand, packaging food for the community.

ACHIEVEMENT

In 2025, we matched our employee donations and volunteer hours at their chosen not-for-profits and charities.

It can be challenging for employees to turn company values into everyday actions and behaviors. We help our employees embody this value by supporting their community-building efforts and pursuits, in both donations and recognition of time. Any charitable cause our employees volunteer with, we'll match with an equivalent donation amount through our extensive volunteer database of 501(c)(3) institutions. Additionally, we offer Dollars for Doers, where we contribute up to US$10 for each hour an employee volunteers.

ACHIEVEMENT

In 2025, we donated US$2.8M in cash and US$8.2M in in-kind products through PAPs to support local communities who have patients in need. We reached 1,663 in-need patients, with 7,447 cumulative patients accessing our products.

Through our donations to PAPs in China, we've helped thousands of patients in local communities. In 2025, we assisted PAPs in reaching 386 ZEJULA patients, 29 QINLOCK patients, and 1,248 OPTUNE patients. We also donated the following supplies to various PAPs in 2025: 792 QINLOCK bottles, 7,386 ZEJULA boxes, and 5,176 OPTUNE array sets.

Communities



CASE STUDY:
Empowering Glioblastoma Patients to Celebrate the Five-Year Survival Milestone

Zai Lab has helped address the medical needs of patients with newly diagnosed and recurrent glioblastoma multiforme (GBM) in China since its launch of OPTUNE GIO in 2020. GBM, an aggressive form of brain tumor, is a daunting diagnosis for patients. OPTUNE GIO provides a treatment option for GBM patients that uses electric fields tuned to specific frequencies to kill tumor cells via a variety of mechanisms. We estimate that there are more than 45,000 patients with GBM in China each year.

To help further support the GBM patient community, Zai Lab has conducted a photography project since 2021 dedicated to capturing and sharing images of patients leading active, hopeful lives after diagnosis. The Company has also facilitated offline patient care events organized by patient groups. Over the past five years, these efforts have involved more than 250 Zai Lab employees and physicians, along with over 200 patient families.

In 2025, Zai Lab was excited to celebrate several GBM patients by organizing a special celebration to honor survivors who reached their five-year survival milestone—a significant achievement in the fight against GBM. Twelve GBM patients participated in a photoshoot for a commemorative album, which was officially launched in July 2025, with 240 copies distributed through offline channels. The event was attended by 100 doctors, patients, caregivers, and Zai Lab employees. In collaboration with a Chinese cake brand, we also co-launched a limited-edition cake, symbolizing the strength and perseverance of these extraordinary individuals. 1,500 limited-edition cakes accompanied by special cards featuring words of encouragement were sold online.

These initiatives have significantly raised public awareness of GBM while encouraging patients and their families to maintain a positive and confident outlook. We are excited to celebrate the achievements of our GBM patients and look forward to continuing to support this patient community.

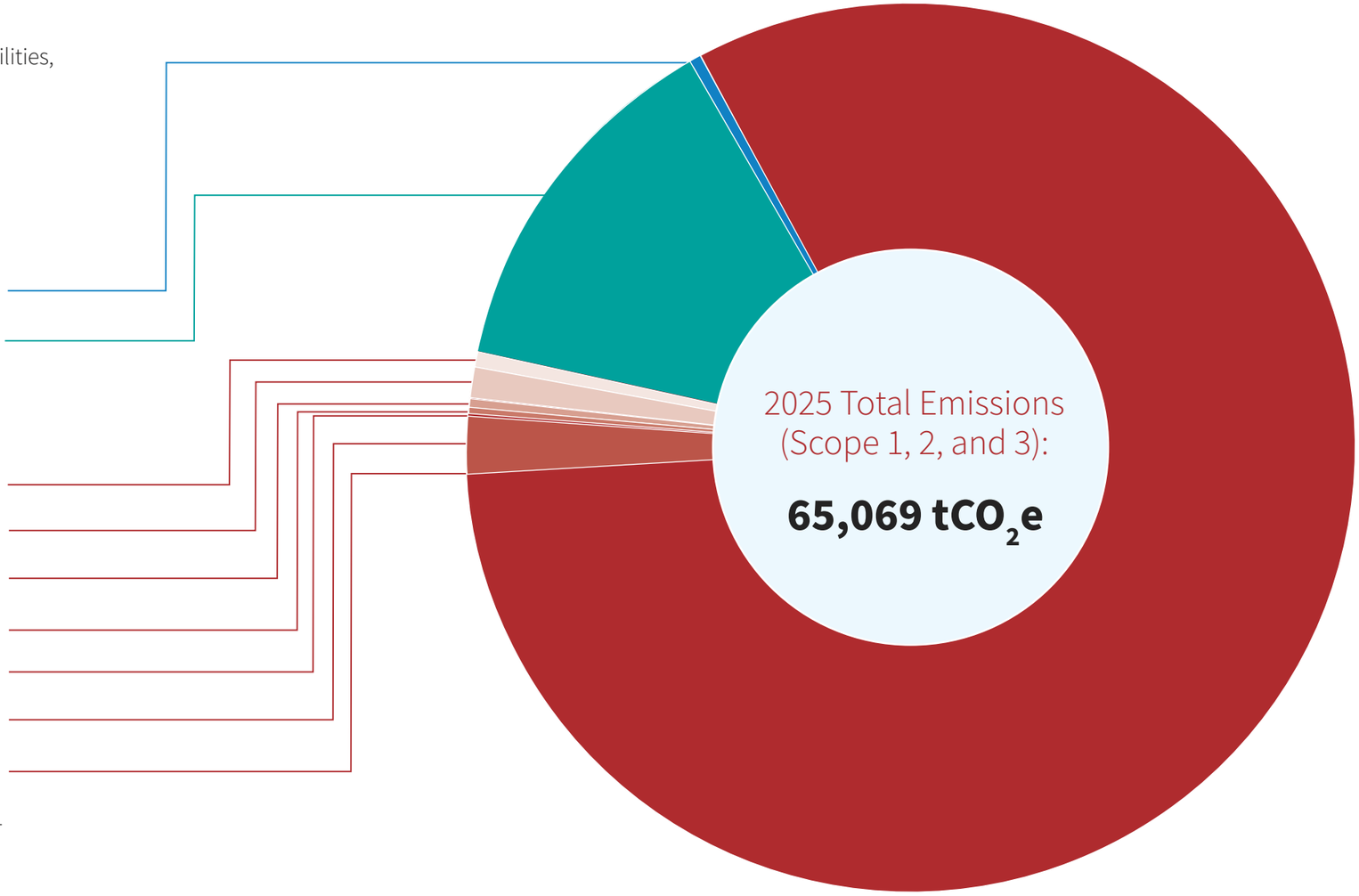


Planet

GHG Inventory Scope Analysis

Our 2025 GHG inventory was based on a thorough review of Zai Lab assets, facilities, and operations, following the GHG Protocol.

Scope 1	**33**
Scope 2 (location-based)	**5,481**
Scope 3	**59,555**
Scope 3 Category 1: Purchased goods and services	54,716
Scope 3 Category 2: Capital goods	1,284
Scope 3 Category 3: Fuel and energy related activities	872
Scope 3 Category 4: Upstream transportation and distribution	420
Scope 3 Category 5: Waste generated in operations	1
Scope 3 Category 6: Business travel	118
Scope 3 Category 7: Employee commuting	2,115
Scope 3 Category 12: End of life treatment of sold products	29
Total	**65,069 tCO_2e**



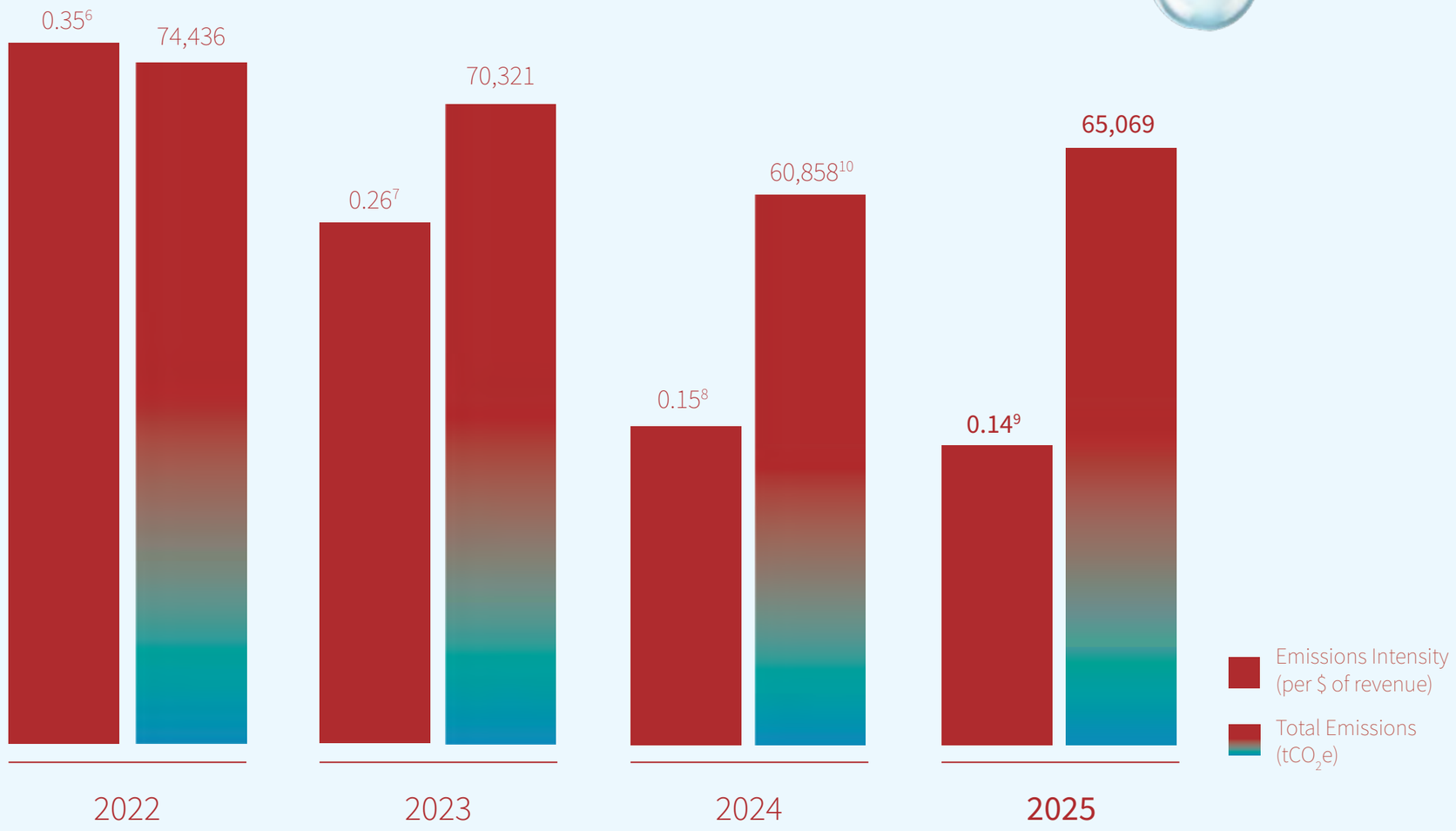
Planet

GHG Emissions and Intensity

2022 continues to serve as our GHG emission baseline allowing us to monitor our climate performance over time. From 2022-2024 there was a year-over-year decrease in overall GHG emissions and emissions intensity (per $ of revenue). In 2025, we observed a slight increase in overall emissions relative to the prior year, although our emissions remain well below our baseline. Drivers for the increase in 2025 emissions include an overall expansion of our total commercial products sold, and improved data collection methods resulting in chilled water and steam emissions being included in our Scope 2 emissions for the first time.

Despite the increase in overall emissions, our emissions intensity (per $ of revenue) continues to decrease, demonstrating a modest improvement in our climate performance as it relates to our commercial performance.

[6]2022 revenue is US$215MM (rounded to the nearest million).
[7]2023 revenue is US$267MM (rounded to the nearest million).
[8]2024 revenue is US$399MM (rounded to the nearest million).
[9]2025 revenue is US$460MM (rounded to the nearest million).
[10]2024 total emissions restated to reflect calculation adjustments for 2024 in Scopes 1, 2, and Scope 3 Cat 3 and Cat 7. This changes Zai Lab's total emissions from 59,811 to 60,858 tCO_2e. Please refer to Zai Lab's 2024 Trust Report for more details.



Planet

Doing our part for the planet

GOAL

We will be responsible about environmental management.

We actively monitor our environmental impacts. Initiating yearly assessments helps us better understand and measure our carbon footprint so we can understand our environmental impact. We monitor and evaluate how we can responsibly manage and minimize negative climate- and nature-related impacts, including tracking emissions intensity to promote responsible growth, placing an emphasis on identifying efficiencies as we grow.



ACHIEVEMENT

We are committed to monitoring and disclosing Scope 1 & 2 greenhouse gas (GHG) emissions.

We are serious about the transparency of our Scope 1 & 2 emissions. Even though we do not make significant contributions to emissions or waste, and related risks are not material to our operations due to the nature of our business, we continue to monitor and responsibly manage our environmental impact.

As part of our approach to Zai Lab's organizational climate risk, we're focused on improving our operational efficiency.

ACHIEVEMENT

In 2025, we improved data collection processes and data granularity, driving greater accuracy throughout our GHG inventory.

Through improved facility data collection processes, we successfully integrated chilled water and steam data in our Scope 2 emission calculations for the first time. Improved data granularity enabled greater accuracy across multiple Scope 3 categories.

Act Right Now

Working ethically and urgently to make a valuable impact

Advancing Ethical Business Practices

How we conduct global business is steeped in compliance, integrity, and our Trust for Life values. We are committed to fostering a strong culture of business risk management and responsible enterprise operations.



Core Goal

We commit to drive a culture of awareness for business risk through our ERM plans for top tier risks. We build trust by acting ethically and urgently through our disclosures and reporting.

> “At Zai Lab, we have worked to integrate enterprise risk management across the business. I’m proud of how, from the boardroom to the front lines of the business, our employees understand their role in risk management across the organization.”
>
> - F. Ty Edmondson, Chief Legal Officer and Corporate Secretary



Our Targets:

What Matters Most

Fostering (or promoting) an ethical business culture that drives our daily operations.

Transparency

Building and disclosing best and forward-thinking business practices across our enterprise.

Performance

Leveraging the strength of our Trust for Life programs throughout our operations.

What Matters Most

How Zai Lab Manages Our Enterprise Risks

We are committed to acting responsibly by identifying and managing material enterprise risks. We've established an enterprise risk management (ERM) program as well as a risk governance structure to oversee our risk management.



Identifying and Assessing Enterprise Risks

Zai Lab identifies and assesses enterprise risk in two ways:

1. We partner with independent outside experts. We're currently in year four of our third-party risk assessment program.
2. We conduct an annual internal risk assessment.

Our Risk Management Governance Structure

Board of Directors

The Board is responsible for overseeing and reviewing the effectiveness of our ERM and internal control system. The Board performs its oversight role through several different levels of review. For example, management reports to the Board on our business strategies, operations, and corporate functions, and each of the Board's Committees report to the Board on risks within their areas of responsibility. The Audit Committee supports Board oversight of enterprise-wide, financial, compliance, and cybersecurity risks; the Nominating and Corporate Governance Committee for ESG-related risks; the Compensation Committee for compensation-related risks; the Research and Development Committee for risks related to our R&D activities, and the Commercial Committee for risks related to our commercial activities.

The Audit Committee

The Audit Committee is responsible for assisting the Board in its oversight of the Company's risk management and internal controls; compliance with applicable legal and regulatory requirements; the qualifications, independence, and performance of our auditors; and our internal audit and compliance functions.

The Risk Coordination Council (RCC)

This committee, which is comprised of Zai Lab governance function leaders as well as business operations leaders, provides a forum to discuss and identify, monitor, and manage risks across the organization. Potential risks identified by the RCC are escalated and managed at the functional line level and communicated directly to executive leadership and/or the Audit Committee, as deemed appropriate.



Managing Risks

Zai Lab has established risk management committees that are responsible for:

1. Interviewing leaders from various business functions.
2. Reviewing risks in specified areas.
3. Calibrating risk ratings to reflect their significance.
4. Identifying risk findings and recommendations that are presented to the RCC for review.
5. Developing risk management, mitigation, or remediation plans or strategies to address risks based on RCC risk recommendations.

Risk findings and management recommendations are presented to the RCC

RCC risk findings and recommendations are presented to the Audit Committee for review

What Matters Most

Making an ethical business culture that drives our daily operations

GOAL

We commit to continuing to build stronger risk management that provides structure around responsibility.

A transparent, top-down view of our governance structure begins and ends with how we manage our enterprise risks. Our risk governance structure oversees our ERM program. Identifying and assessing enterprise risks by partnering with independent external experts and conducting internal annual risk assessments is the responsibility of our dedicated governing committees. Risk management committees (listed in **infographic**) at Zai Lab are responsible for interviewing leaders from various business functions, reviewing risks in specified areas, calibrating risk ratings to reflect their significance, assigning risk owners, and developing risk management, mitigation, or remediation plans or strategies. Through our ERM program, we hope to communicate that risk management is an opportunity to connect to discuss concerns, issues, and obstacles, and find manageable solutions.

ACHIEVEMENT

We developed a crisis management plan with related procedures focused on our highest-risk business critical activities to help optimize the continuation of our business without material disruption in the event of a crisis.

As an essential step in developing our crisis management plan and related procedures, we've completed Business Impact Analyses (BIAs) focused on our highest risk business activities across patient safety, supply chain, IT, and operations. BIAs identify potential risks that may affect our operations and provide insight into safeguards and processes necessary to mitigate those risks. In so doing, Zai Lab may anticipate, prepare for, respond to, and recover from unforeseen business disruptions.

ACHIEVEMENT

In 2025, we conducted our annual Enterprise Risk Assessment and Healthcare Compliance Risk Assessment and continue to build enterprise risk management capabilities and/or functional risk assessments.

The Enterprise Risk Assessment and Healthcare Compliance Risk Assessment are components of the ERM system. We conduct these assessments each year, allowing us a broad view of our business risks and deeper insights into what matters most to our business. By performing these assessments, we continue to bolster the framework of risk appreciation and understanding at Zai Lab.

ACHIEVEMENT

We continued to encourage a responsible risk culture throughout the Greater China Region (GCR) Compliance Champion Initiative, enhancing awareness and understanding of compliance-related policies and procedures and their risks.

Zai Lab is proud to have a unique group of employees who act as ambassadors for What Matters Most. These selected Compliance Champions act as compliance advocates within their business units and serve as liaisons to manage risks.

They act as mentors and resources by demonstrating best practices, acting with integrity, and identifying and escalating issues as appropriate when they arise. These Compliance Champions maintain regular communications between the Ethics and Compliance (E&C) team and the wider employee network. They collect and submit compliance-related questions and suggestions to the E&C team on behalf of their teams. This China-based initiative strengthens our global business risk culture by:

- Guiding colleagues to compliance resources
- Responding to basic compliance questions
- Communicating compliance updates and information
- Incorporating compliance reminders into team meetings

ACHIEVEMENT

We worked with our business partners to encourage a compliance culture that understands medical and business risks.

Zai Lab and our business partners conduct functional training to drive strong risk awareness and engage employees around doing the right thing. To further support our business partners, our compliance team remains available to provide support across all functions and clients. This combination helps drive compliance awareness, along with greater collaboration, ethics, and awareness of business risks across our partnerships.



What Matters Most

CASE STUDY:

Strengthening Our Risk Management Through Enhanced Oversight

After implementing targeted training sessions in identified high-risk areas in 2024, we considered ways to further strengthen our compliance education and reinforce risk prevention objectives in 2025. We created two new risk committees in the Greater China Region – a Commercial Compliance Committee (CCC) and an R&D Compliance Committee (R&D CC) – to further enhance our risk management in the region. These new committees were established under the direction and oversight of the Risk Coordination Council (RCC) and will help bring focus and visibility to commercial and R&D related risks.

The CCC and R&D CC is chaired by our GCR compliance team and includes key leaders from our Commercial and R&D teams in the GCR. These committees meet quarterly to focus on several core risk management and operational matters. These committees will further serve as platforms for exchanging insights on emerging legal and compliance risk trends, identifying key risk indicators, and discussing proposals to strengthen our preventive frameworks in the commercial and R&D functions.

Through these initiatives, we aim to foster a proactive approach to risk identification and management, equipping our teams with actionable guidance and practical recommendations for continued improvement.



Transparency

Elements of Workforce Performance

We are dedicated to developing a skilled workforce through strategic talent management and trainings that promote best practices and regulatory compliance. Our strongest tool for assessing talent performance is our employee appraisal process.



Transparency

Building and disclosing best and forward-thinking business practices across our enterprise

GOAL

We commit to investing in a strong career development platform for our workforce.

Within Zai Lab, we aim to promote open communications, collaboration, learning, feedback, and development opportunities to support employee growth and overall success of the organization. We aim to create an environment where the employee owns their career, the manager coaches and guides, and the company supports talent development. Our aspiration is that:

- Every employee has a development plan and feels like they can grow their career at Zai Lab
- The organization has a learning culture focused on growth mindset
- Our programs provide employees with training, tools, and resources to develop their skills

GOAL

We commit to building an agile, resilient, and innovative Company by fostering employee growth through the appraisal process.

One of our greatest assets is our people. That's why we want to be transparent about how we develop our talent. The best tool we have for strengthening our talent and identifying gaps and strengths in employee skills and experience is through our employee appraisal process.

ACHIEVEMENT

In 2025, we conducted employee appraisals for every employee at least once.

Our performance appraisals are a structured process in which managers and other stakeholders evaluate and document an employee's job performance and behavior over a given period, typically every 6-12 months. This process includes goal setting, developing and updating an individual development plan (IDP), a mid-year review, a year-end performance review, and calibration meetings with management to help promote alignment in the approach to ratings and assessments across teams.

ACHIEVEMENT

In 2025, we provided comprehensive evaluation program resources for employees to strengthen their development.

Currently, we utilize a comprehensive evaluation approach to determine employee ratings, which takes into account employee feedback from multiple sources and measures performance results for each goal. We also evaluate employee performance against our Company values (for more about our compliance leadership recognition, see our **People section**) and Zai Lab leadership competencies.

For our people leaders, the performance review process is further enhanced with 360° feedback and team-based performance, focusing on team management, leadership effectiveness, and pinpointing areas for development.

As part of our annual review process, we perform annual reviews and mid-year reviews, while also providing ongoing feedback throughout the year to promote employee development.

Performance

Recognizing the strength of our Trust for Life programs throughout our operations

GOAL

We will continue embedding programs that encourage corporate responsibility and ethical business practices into our approach and operations.

As we measure and report the progress of our Trust for Life commitments, we review our performance to acknowledge our progress and identify gaps, giving us the necessary accountability that is essential for growth.

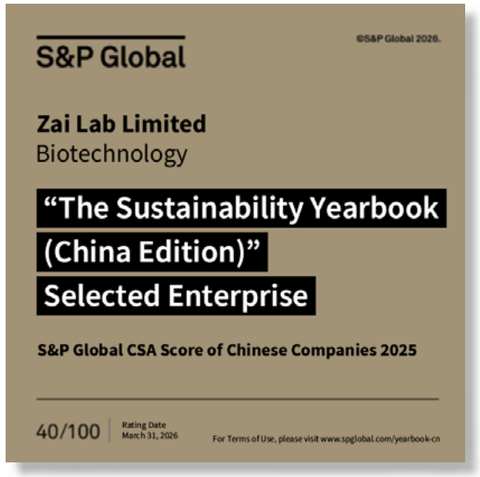
Zai Lab aims to make informed decisions — ethically and urgently. Through our integrity and ethical work practices, as discussed in our **Code of Business Ethics and Conduct**, we work to grow and maintain the trust of all who work with us and who rely on us throughout our operations. Our ability to meet our goal of reaching one million patients by 2030 is directly tied to our long-range, risk adjusted business forecast. When we deliver our commercial imperatives and meet our financial targets, we also fulfill our commitment to Improve Human Health.



ACHIEVEMENT

We advanced candidate experience through AI driven innovation, reinforcing our commitment to a seamless and inclusive hiring journey.

In 2025, our team focused on deepening the impact of our employer brand through purposeful innovation. We piloted an AI powered interview tool for sales representative roles in China—a first for Zai Lab—designed to enhance efficiency, reduce bias, and provide candidates with a more flexible, responsive experience. This initiative reflects our broader ESG commitment to embedding responsible technology and people-centric practices into our talent processes.



Disclaimer: This logo was translated from its original version in Chinese.

Zai Lab continues to receive industry recognition for our Trust for Life commitment progress. In 2025, we were recognized as a top-ranked Biotech Company in the S&P Global Sustainability Yearbook (China Edition) DJSI.

Appendices



Our Alignment with the UN SDGs

Zai Lab is committed to continuing our alignment with the United Nations Sustainable Development Goals (SDGs). We highlight our purpose by demonstrating our alignment with specific SDGs in the table to the right. Most importantly, we prioritize SDG 3 through initiatives to Improve Human Health.



SDG 3: Good Health and Well-being

Ensure healthy lives and promote well-being for all, at all ages. Our work is inherently and clearly tied to the pursuit of good health. Zai Lab can positively impact the health of patients as well as the communities in which we live and work.

Sustainable Development Goal	Our Alignment
SDG 5: Gender Equality Achieve gender equality and empower all women and girls.	We maintain equity in our leadership and base pay equity at all levels of the organization. In addition to increasing gender equality in our workforce, we also have a Culture Committee dedicated to opportunities for women.
SDG 8: Decent Work and Economic Growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	We know our impact can be deep as a global biotech, which we accomplish by promoting a safe, inclusive work environment, a strong business risk awareness, and a standardized Code of Conduct for our supply chain.
SDG 9: Industry, Innovation, and Infrastructure Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	Our most substantial impact is through our work to improve peoples' health. Innovation is crucial to effective and current medicines, and where we strive to differentiate ourselves is through accessibility and inclusivity of the medicines we create.
SDG 12: Responsible Consumption and Production Ensure sustainable consumption and production patterns.	Along with improving human health and reducing our impact on carbon emissions, we're actively working to establish a supply chain that operates in an ethical, transparent, and sustainable manner. Standing by our dedication to responsible procurement, we apply the same standards to ourselves that we require of our suppliers.
SDG 13: Climate Action Take urgent action to combat climate change and its impacts.	Our mission to improve human health includes strong commitments to doing our part for environmental protection. As an overarching goal, we're committed to reducing the environmental impact of our business practices and investing in stewardship projects.
SDG 17: Partnerships for the Goals Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.	We find ways to collaborate across our supply chain through our foundation to sustainable suppliers and through funding and sponsorship of community events. But the most impactful partnerships we make are through our efforts to accelerate medicines to patients and expand our global pipeline.

Hong Kong Stock Exchange (HKEx) Disclosures

This report was developed in alignment with the requirements of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), specifically in accordance with Appendix C2: Environmental, Social, and Governance Reporting Guide of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Our ordinary shares are listed for trading on the Hong Kong Stock Exchange under the stock code 9688. The following indices detail where information may be found in this report. In addition, we have included supplemental information on certain issues in the index that may be of interest to stakeholders. All data are as of, or for, the year ended, December 31, 2025, unless otherwise noted. During 2025, as far as the Board is aware, the Company complied, in all material respects, with the relevant laws and regulations that have a significant impact on the Company in terms of emissions, employment, health and safety, labor standards, product responsibility, and anti-corruption.

Part B Mandatory Disclosure Requirements

Subject Areas, Aspects, General Disclosures, and KPIs	Response/Reference
Governance Structure	
A disclosure of the board's oversight of ESG issues;	Please refer to report section "Act Right Now: What Matters Most" on page 28.
The board's ESG management approach and strategy, including the process used to evaluate, prioritize, and manage material ESG-related issues (including risks to the issuer's businesses); and	For approach and strategy, please refer to report section "Act Right Now: What Matters Most" on page 28. For prioritizing issues, please refer to report section "Our Trust for Life Report" on page 3.
How the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	The **Nominating and Corporate Governance Committee** is responsible for ESG-related risks, as well as oversight on progress made against ESG-related goals and targets. Please refer to report section "Act Right Now: What Matters Most" on page 28.
Reporting Principles	
A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:	
Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.	(i) Please refer to report section "Our Trust For Life Report" on page 3. (ii) Please refer to report section "Our Materiality Matrix" on page 6.
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.	Please refer to the report section "Create Better Outcomes" on page 15. Emission factors are updated on an annual basis to ensure the most up-to-date factors before finalizing the annual Scope 1 and 2 inventories. Regional CO_2, CH_4, and N_2O emission factors for electricity for U.S. facilities are obtained from the **U.S. EPA Emissions & Generation Resource Integrated Database (eGRID)**. For other facilities, country-specific electricity factors for CO_2, CH_4, and N_2O are sourced from the **International Energy Agency (IEA)'s Emission Factor database**. For natural gas, factors for CO_2, CH_4, and N_2O are obtained from the **U.S. EPA Center for Corporate Climate Leadership**. Emission factors for other mobile fuel sources are obtained from the **UK's DEFRA conversion factor database**. Emission factors for fugitive emissions were obtained from DEFRA for CO_2 and the **IPCC's Fifth Assessment Report** for other refrigerant gases. The Scope 3 inventory is calculated using the spend-based method, with supply chain emission factors sourced from the **U.S. EPA Environmentally-Extended Input-Output (EEIO) Models.**

Hong Kong Stock Exchange (HKEx) Disclosures

Subject Areas, Aspects, General Disclosures, and KPIs	Response/Reference
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.	The Company's ESG materiality process, strategy and KPIs have not changed since being established in 2022.
Reporting Boundary	
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.	Please refer to report section "Our Trust for Life Report" on page 3. This ESG Report covers Zai Lab operations and metrics at the global enterprise level.

Part C "Comply or Explain" Provisions

Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference
Environmental		
A1. Emissions		
General Disclosure A1	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	We abide by the national and local laws and regulations of the jurisdictions where we operate, including the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste, and the Pollution Prevention Act in the U.S. Zai Lab understands that our daily operations, where and how we work, matter. To do our part, we integrate concepts of environmental improvement and protection into our business practices. Our internal environmental management system is set up according to the ISO 14001 framework. We have processes in place for Environment, Health, and Safety (EHS) management, including a Global EHS Standard and EHS procedures (including various Waste Management Procedures).
KPI A1.1	The types of emissions and respective emissions data.	We gather emissions data related to energy consumption, GHG emissions (Scope 1, 2, and 3), water consumption, wastewater discharge, and solid waste. Since 2021, we have disclosed annual emissions data to the best of our ability in our annual Trust Reports, including this 2025 Trust Report. Zai Lab's prior Trust Reports are available for reference on the **Zai Lab Sustainability website**. After conducting an ESG materiality assessment and developing our strategy, we are using 2022 as our baseline year. We will report future data compared to this baseline. Please refer to report section "Create Better Outcomes: Planet" on page 23.

Hong Kong Stock Exchange (HKEx) Disclosures

Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference			
KPI A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	**Suzhou Oral Solid Dosage (OSD) Plant** Total: 77.9t Intensity: 0.0002 t/box	**Suzhou Biological Plant (clinical samples only)** Total: 172.6t Intensity: 0.03 t/vial	**Zai Lab (Shanghai) Co., Ltd.** Total: 5.25t Intensity: N/A; no production at this facility	**Zai Lab (US) LLC** Total: 0.66t Intensity: N/A; no production at any U.S. facilities
KPI A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	**Suzhou OSD Plant** Total: 2.66t Intensity: 0.0000065 t/box	**Suzhou Biological Plant (clinical samples only)** Total: 2.67t Intensity: 0.0005 t/vial	**Zai Lab (Shanghai) Co., Ltd.** Data is not available*	**Zai Lab (US) LLC** Data is not available*
KPI A1.5	Description of emission target(s) set, and steps taken to achieve them.	Please refer to the report section “Create Better Outcomes: Planet” on page 23.			
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.	Hazardous waste is classified, collected, and stored in accordance with Waste Management Procedures and then handed over to qualified suppliers for treatment and/or disposal. Non-hazardous waste is handled by municipal sanitation. Although Zai Lab does not currently have any specific reduction targets in place, we have reduced the amount of waste cleaning liquids generated in China. In Zai Lab offices in China and the U.S., offices encourage electronic filing and seek to reduce the use of paper as much as possible.			
A2. Use of Resources					
General Disclosure A2	Policies on the efficient use of resources, including energy, water, and other raw materials.	Our **Climate Change and Environmental Stewardship Position Statement** describes our commitments and action related to relevant topics. Additionally, our internal environmental management system is set up according to the ISO 14001 framework. We have processes in place for Environment, Health, and Safety (EHS) management, including a Global EHS Standard and EHS procedures (including various Waste Management Procedures). Zai Lab’s facility management continuously optimizes operations to reduce energy and water consumption and improve energy efficiency.			
KPI A2.1	Direct and/or indirect energy consumption by type (e.g., electricity, gas, or oil) in total (kWh in ‘000s) and intensity (e.g., per unit of production volume, per facility).	Total Electricity Consumption: 7,742,182 kWh Total Natural Gas Consumption: 2,000 therms Total Diesel Consumption: 23 gallons Total Gasoline Consumption: 4,465.62 gallons (239,206 km driven) Energy Consumption Intensity: 4,308.40 kWh/person (including remote employees)			

*Data is not available for all Zai Lab business offices that are multi-tenant and when Zai Lab does not pay directly and/or the landlord does not disclose.

Hong Kong Stock Exchange (HKEx) Disclosures

Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference			
KPI A2.2	Water consumption in total and intensity (e.g., per unit of production volume, per facility).	**Zai Lab (Shanghai) Co., Ltd.** Total: 3,730t Water consumption breakout: 3,545t in Shanghai, 137t in Beijing, 48t in Guangzhou Intensity: N/A; no production at this facility	**Suzhou Biological Plant (clinical samples only)** Total: 17,063t Intensity: 3 t/vial	**Suzhou OSD Plant** Total: 6,877t Intensity: 0.017 t/box	**Zai Lab (US) LLC** Data is not available since Zai Lab's offices are all in multi-tenant buildings and Zai Lab does not pay directly for water. Water consumption is primarily from use of restrooms and kitchens.
KPI A2.3	Description of energy use efficiency target(s) set, and steps taken to achieve them.	No energy efficiency targets are currently in place. We will continue to consider setting targets for Scope 1, Scope 2, and Scope 3 across our business managing climate-related risks and opportunities.			
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.	There were no issues in sourcing water that is fit for purpose. **Suzhou OSD Plant** Based on the unit consumption in 2024 and the forecast for 2025, we set the unit consumption targets in early 2025. The 2025 target value was 0.021 t/box. The actual water consumption was 0.017 t/box. The steps taken to achieve water efficiency targets included: • Set water use goals • Optimize purified water system and air conditioning system operation • Track the water consumption amount monthly			
KPI A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	**Suzhou OSD Plant** Total weight of packaging materials: 20t Per unit produced: 0.00005 t/box This is the only facility where production occurred in 2025, and where Zai Lab has manufacturing/packaging for Zejula and packaging for Qinlock.			

Hong Kong Stock Exchange (HKEx) Disclosures

Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference
A3. The Environment and Natural Resources		
General Disclosure A3	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	At Zai Lab, we recognize that our daily business operations matter in the journey to address global environmental issues, including climate change, resource scarcity, and biodiversity loss. We want to minimize our impact on the environment and proactively benefit both the health of individuals and the well-being of the communities in which we work. We disclose our commitments and actions related to environmental stewardship in our **Climate Change and Environmental Stewardship Position Statement.**
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Please refer to the report section "Create Better Outcomes: Planet" on page 23.
Social – Employment and Labor Practices		
B1. Employment		
General Disclosure B1	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to compensation and dismissal, recruitment, and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, and other benefits and welfare.	We believe we comply with all material legal requirements in all jurisdictions in which we operate, including applicable laws related to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. Zai Lab Employee Handbooks of mainland China, Hong Kong, and Taiwan include the details of Company policy, such as employment, remunerations, welfare, and attendance. Internal Company policies and benefits program of Zai Lab US are shared on the intranet and on Zai Lab's **U.S. benefits site**. Please refer to the **2025 Hong Kong Annual Report** (pages 120-122), section on "Employee and Remuneration Policy."
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	**Total workforce** Female 59%, Male 41% **By gender:** Female 1,014, Male 689 **By employee type:** Full Time Employee (FTE) 93%, Third-party 7% **By age group:** <30 years 13%, 30-49 years 83%, >50 years 4% **By geographical region:** GCR 96%, Other 4% For a breakdown of employment type, please refer to report section "Create Better Outcomes" infographic on page 15.

Hong Kong Stock Exchange (HKEx) Disclosures

Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Consistent with other comparable companies competing in the jurisdictions in which we operate, Zai Lab does not share its turnover rate externally, due to social, economic, and competitive reasons. However, we have internal procedures in place that track and monitor employee retention by gender, geography, age, business function, and role. We believe we have a strong Company culture and good relationships with our employees, both of which are reflected in our employee retention rate.
B2. Health and Safety		
General Disclosure B2	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to providing a safe working environment and protecting employees from occupational hazards.	We believe we comply with all material legal requirements in all jurisdictions in which we operate, including applicable laws related to providing a safe working environment and protecting employees from occupational hazards. Zai Lab understands our responsibility for the occupational health and safety of our employees and others who can be affected by our activities. We believe a healthy workplace is a basic commitment to our hard-working team and aim to create a culture where everyone feels part of our safety journey. We have identified applicable regulatory requirements at each of our locations and have developed programs to support compliance and training. For further details, please refer to Zai Lab's **Occupational Health and Safety Position Statement** and see details in the report section "Create Better Outcomes: People" on page 17 and "Act Right Now: What Matters Most – Case Study" on page 31.
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	2023: 0 fatalities 2024: 0 fatalities 2025: 0 fatalities
KPI B2.2	Lost days due to work injury.	0 lost days (globally)
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Through our Global Environment, Health, & Safety (EHS) management system, we are committed to providing healthy workplaces, preventing work-related injury and ill health, and continually improving our EHS performance. As a Company, we have tracked, investigated, and reported workplace injuries and illnesses in accordance with local requirements for many years. In support of our commitment to transparency, we publicly disclosed our global Lost Time Injury Frequency Rate (LTIFR) for the first time in 2023. LTIFR includes any work-related injury that results in an employee not being able to return to work the next scheduled workday/shift. Zai Lab's global LTIFR for 2025 is 0.0. The work hours in this calculation include employees in the U.S., Shanghai, Beijing, Suzhou, Hong Kong, and Taiwan; it does not include contractor work hours. Occupational health and safety measures adopted can be found in Zai Lab's **Occupational Health and Safety Position Statement.** At Zai Lab, we believe every worker has the right to go home safe and healthy every day, and we make that responsibility a priority.

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Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference	
B3. Development and Training			
General Disclosure B3	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Zai Lab's Employee Handbook outlines comprehensive training and development programs to support continued learning and strengthen employees' professionalism, competence, knowledge, skills, and abilities. These initiatives drive performance excellence and leadership effectiveness across the organization. Key offerings include new-hire orientation, leadership training, soft skills training, coaching and mentoring, compliance training, cultural diversity training, IT training, and environmental, occupational health and safety training. Please refer to the report section "Create Better Outcomes: People" on page 17.	
KPI B3.1	The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	**By gender** • Female: 59% • Male: 41%	**By management level** • Individual Contributor: 76% • First Line Manager: 17% • Manager of Managers: 7%
KPI B3.2	The average training hours completed per employee by gender and employee category.	**By gender** • Female: 26.22 hours • Male: 26.17 hours	**By management level** • Individual Contributor: 23.93 hours • First Line Manager: 33.85 hours • Manager of Managers: 31.81 hours
B4. Labor Standards			
General Disclosure B4	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to preventing child and forced labor.	We believe we comply with all material legal requirements in all jurisdictions in which we operate, including applicable laws related to preventing child and forced labor. Following this internal policy, Zai Lab has strictly complied with local laws and regulations. Complying with Labor Law in mainland China, Employment Regulations in Hong Kong, TW Labor Standards Act in Taiwan, U.S. Department of Labor Wage and Hour Division Fair Labor Standards Act (FLSA), as well as each State Child Labor Law, if different from requirements of the FLSA in United States. **Our Human Rights Position Statement** and our **Supplier Code of Conduct** describe our policies and compliance on labor standards for Zai Lab employees, as well as those of our suppliers.	
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	Zai Lab works with local professional human resources service providers to support daily employment. The providers have the system to verify the cases when hiring to avoid violations. We also conduct background checks during the hiring process which helps us avoid child labor.	
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	We immediately stop the hiring process.	

Hong Kong Stock Exchange (HKEx) Disclosures

Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference
Social – Operating Practices		
B5. Supply Chain Management		
General Disclosure B5	Policies on managing environmental and social risks of the supply chain.	Our **Supply Chain Collaboration Position Statement** and our **Supplier Code of Conduct** describe our commitments and practices to manage environmental and social risks of our supply chain.
KPI B5.1	Number of suppliers by geographical region.	• North America: 401 • Asia Pacific: 26 • Europe: 22 • Greater China Region (GCR): 1,264 • United Kingdom: 23 • Grand Total: 1,736
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.	All our contracted suppliers are required to comply with the standards and requirements outlined in our Supplier Code of Conduct. Please refer to the **Zai Lab Supplier Code of Conduct** for more information.
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Zai Lab conducts management of risk up and down our entire supply chain, which we believe will promote business success and delivering on our strategic goals. In keeping with Zai Lab's philosophy of being a partner of choice, the Company works collaboratively to align our supply chain risk management with our corporate strategy. Our standards are based on our ESG goals and our Code of Conduct. Our commitment starts in areas of greatest and most immediate impact: • Identify and understand our supplier categories and top-tier suppliers, which is a key component of our ERM system. • Conduct risk assessments throughout our supply chain, from procurement of materials, through services provided by third parties, to distribution of our products. • Establish a Global Procurement function to support consistent enterprise supplier collaboration. Please refer to the **Zai Lab Supply Chain Collaboration Position Statement** and to the **Zai Lab Supplier Code of Conduct** for more information.
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Please refer to the **Zai Lab Supply Chain Collaboration Position Statement**.

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Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference
B6. Product Responsibility		
General Disclosure B6	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to health and safety, advertising, labelling, and privacy matters relating to products and services provided and methods of redress.	(a) We believe we comply with all material legal requirements in all jurisdictions in which we operate, including applicable laws related to health and safety, advertising, labeling, and privacy matters relating to products and services provided and methods of redress. (b) Our **Code of Business Conduct and Ethics** describes our commitments and practices for these topics.
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	There were 0 products recalled for safety and health reasons in 2025.
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Zai Lab received a total of 22 complaints for drug products, and 2,006 complaints for medical devices in Mainland China during 2025. These were handled according to our Quality Management System (QMS), which covers GMP, GSP (GDP), GVP, and drug life cycle management. The QMS consists of two policies, 336 SOPs/WIs, and 387 associated templates or working forms to ensure the quality of data collection and good practices for drug life cycle management. Please refer to our **Clinical Trial Research and Transparency Position Statement**.
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	The “Confidential Information & Intellectual Property” section of our **Code of Business Conduct and Ethics** (pages 63-64) provides descriptions of Company practices for observing and protecting intellectual property rights.
KPI B6.4	Description of quality assurance process and recall procedures.	The “Product Safety / Product Quality” section of our **Code of Business Conduct and Ethics** (page 34), as well as our internal clinical “Commercial Drug Product Recall Management Procedure” Quality Management System SOP, describes our commitments to and general practices for product safety and quality, including recall procedures. We have established a quality management system and recall procedures in alignment with regulatory requirements, which have passed inspections from health authorities. We also have an internal audit program for regular self-checking and continuous improvement.
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Please refer to the “Data Privacy and Data Protection” section of the **2025 Hong Kong Annual Report** (page 27). The “Privacy” section of our **Code of Business Conduct and Ethics** (page 57) provides descriptions for our privacy commitments and practices.

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Subject Areas, Aspects, General Disclosures, and KPIs		Response/Reference
B7. Anti-Corruption		
General Disclosure B7	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to bribery, extortion, fraud, and money laundering.	We believe we comply with all material legal requirements in all jurisdictions in which we operate, including applicable laws related to bribery, extortion, fraud, and money laundering. This includes the U.S. Foreign Corrupt Practices Act ("FCPA") and Chinese anti-corruption laws. With staff and operations in the greater China region, including Hong Kong, Macau, and Taiwan, as well as the United States, Zai Lab brings together capabilities and diversity from many nations and cultures and embraces the highest standards of conduct. Zai Lab complies with all applicable laws governing our business operations, both foreign and domestic. **Zai Lab's Code of Business Conduct and Ethics** applies to everyone at Zai Lab in every function, in every country and at every level and details Zai Lab's policies and procedures 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.	We may be, from time to time, subject to claims and suits arising in the ordinary course of business. Although the outcome of these and other claims cannot be predicted with certainty, management does not believe that the ultimate resolution of these matters will have a material adverse effect on our financial position or results of operations. We are not currently a party to, nor is our property the subject of, any actual or threatened material legal or administrative proceedings.
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Our **Code of Business Conduct and Ethics** (page 69) provides descriptions of our procedures for stakeholders reporting concerns, our stance on non-retaliation and disciplinary action.
KPI B7.3	Description of anti-corruption training provided to directors and staff.	We are committed to training directors, employees and those working on behalf of Zai Lab regarding all matters covered by our **Code of Business Conduct and Ethics** (pages 65-66), including anti-bribery and anti-corruption. Directors and employees are required to complete relevant assigned training. In addition to training and providing policies and procedures, we encourage everyone to utilize the resources listed in "Answering Questions" section of the Code and to ask questions.
Social – Community		
B8. Community Investment		
General Disclosure B8	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.	Our **Corporate Social Responsibility Position Statement** provides our commitment and actions related to "Creating Better Outcomes" with employees, patients, health care professionals, and communities. Please refer to report section "Create Better Outcomes: Community" on page 21.
KPI B8.1	Focus areas of contribution (e.g., education, environmental concerns, labor needs, health, culture, sport).	Our focus for CSR is people, communities, and planet, as further described in our **Corporate Social Responsibility Position Statement**. For 2025, we prioritized meaningful engagement by developing a well-qualified, agile, resilient, and diverse workforce and effecting meaningful community engagement, as presented in report section "Create Better Outcomes" on page 15.
KPI B8.2	Resources contributed (e.g., money or time) to the focus area.	In 2025, Zai Lab donated US$2.8M in cash and a total of US$8.2M in-kind donations. Please refer to the "Donation" section of the **2025 Hong Kong Annual Report** (p. 145).

Hong Kong Stock Exchange (HKEx) Disclosures

Part D Climate-Related Disclosures

Aspects	Appendix C2 Paragraph	Climate-related Disclosure Content	Response/Reference
(i) Governance	19	Information regarding the governance body(s) (which may include the board, a committee, or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	The Board of Directors has oversight of climate-related risks and opportunities through its established governance structure. The Audit Committee oversees the Company's Enterprise Risk Management ("ERM") program and considers climate-related risks as part of enterprise-wide risk oversight. In addition, the Nominating and Corporate Governance Committee oversees ESG matters, including climate-related strategies, commitments, policies, and performance. Refer to the **What Matters Most section** for an overview of our ERM program. Management is responsible for implementing climate-related strategies. The President and Chief Operating Officer leads management oversight of ESG and climate-related matters, supported by cross-functional teams including the Risk Coordination Council, which integrates climate considerations into the ERM framework. See our **2025 TCFD Report** for additional details on the Company's governance around climate-related risks and opportunities.
(ii) Strategy	20	Climate-related risks and opportunities	Zai Lab recognizes that climate change is a global issue, and we are committed to doing our part to minimize our contribution to climate change. By identifying and assessing the impacts of climate-related risks and opportunities over the short, medium, and long term, we are taking steps to focus our efforts in areas that are most significant to our business and for which we can have a meaningful impact. We assessed climate-related risks across two categories: transition risks and physical risks. Transition risks are associated with the transition to a low-carbon global economy and include the assessment of current and emerging regulatory, technology, legal, market, and reputational risks. Physical risks come from the impacts of climate change. They can be short-term events such as extreme weather events and changes in weather patterns that are more long term. Our 2024 assessment found that no climate- or nature-related risks pose a significant impact to Zai Lab. Since Zai Lab's operations have not changed in a material way since 2024, we continue to draw on this assessment and its findings. See the tables in our **2025 TCFD Report** (page 3), which outline our continued understanding of the most relevant climate- and nature-related physical and transition risks for our business and their potential impacts on our operations. The approach that Zai Lab has taken to carrying out scenario analyses, quantifying and describing the impact climate-related risks and opportunities may have on the Company's financial wellbeing, and disclosing details on these scenario analyses has been aligned with skills, capabilities, and resources that were available to Zai Lab at the time that the disclosures were being prepared. We expect our quantitative scenario analysis and detailed financial impact assessments will be enhanced over time as methodologies, data availability, and internal capabilities continue to mature.
	21	Business model and value chain	
	22, 23	Strategy and decision-making	
	24, 25	Financial position, financial performance, and cash flows	
	26	Climate resilience	

Hong Kong Stock Exchange (HKEx) Disclosures

Aspects	Appendix C2 Paragraph	Climate-related Disclosure Content	Response/Reference
(iii) Risk Management	27	(a) the issuer's processes and related policies it uses to identify, assess, prioritize and monitor climate-related risks. (b) the processes the issuer uses to identify, assess, prioritize and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities). (c) the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Throughout 2023 and 2024, Zai Lab conducted a scenario analysis and climate- and nature-related risk and opportunity assessment. Nature and climate-related physical and transition risks were considered in the context of Zai Lab's operations and evaluated in alignment with our ERM framework based on three criteria: the level of potential impact, likelihood of occurrence, and control measures to manage the risk. This assessment provided key inputs into potentially relevant climate- and nature-related risks to further verify with stakeholders. The assessments completed in 2024 found that no climate- or nature-related risks pose a significant impact to Zai Lab. Since Zai Lab's operations have not changed in a material way, we continue to draw on this assessment and its findings. See our **2025 TCFD Report** for additional details on the methodologies of these assessments, their outcomes, and an overview of the climate-and nature-related risks identified. In 2025, Zai Lab included climate- and nature-related risks in its annual ERM process. Zai Lab will continue to monitor climate risks so that we may identify existing and emerging climate risks that are most relevant to the business, assess their significance to our business, evaluate where Zai Lab can have the greatest impact, and determine appropriate steps for managing and mitigating such risks. We assess the likelihood, impact, and current risk management measures for each risk in order to prioritize our enterprise risks and develop measures to manage and mitigate these risks, as appropriate, to increase our resilience to these risks. We have engaged our stakeholders in our risk assessment process through participation in surveys and workshops. For additional details on how Zai Lab identifies, assesses, and manages climate and nature risk through our ERM process, refer to the **What Matters Most section**.
(iv) Metrics and Targets	28, 29	Greenhouse gas emissions	Zai Lab is committed to actively monitoring our environmental impact and conducting assessments to help us better understand and manage our carbon footprint. We measure, track, and disclose our Scope 1, 2, and 3 GHG emissions annually. Refer to the **Planet section** for our 2025 GHG Inventory. Zai Lab has not established quantitative, enterprise-wide climate-related targets, as we don't view related risks as material due to the nature of our business and the small scale of our operations. Zai Lab remains committed to progressively enhancing climate-related disclosures and will continue to review progress in future reporting periods.
	30	Climate-related transition risks	
	31	Climate-related physical risks	
	32	Climate-related opportunities	
	33	Capital deployment	
	34	Internal carbon prices	
	35	Remuneration	
	36	Industry-based metrics	
	37, 38, 39, 40	Climate-related targets	
	41	Applicability of cross-industry metrics and industry-based metrics	

Sustainability Accounting Standards Board (SASB) Index

This report includes our responses to certain SASB Standards for the Biotechnology & Pharmaceuticals industry within the Health Care sector and indicates where additional information on certain topics may be found. All data are for the year ended December 31, 2025, unless otherwise noted.

Table 1. Sustainability Disclosure Topics & Metrics

Topic	Code	Description	Response
Safety of Clinical Trial Participants	HC-BP-210a.1	Discussion, by world region, of management process for ensuring quality and patient safety during clinical trials	We follow the International Council for Harmonization Good Clinical Practice (ICH-GCP).
	HC-BP-210a.2	Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity	In the scope of clinical trial inspections that were managed by Zai Lab, the situations (1) and (2) did not take place within the year 2025. In 2025, there were three pre-approval clinical trial inspections by China NMPA for the KarXT Schizophrenia, Repotrectinib NTRK+ Solid Tumor, and Tivdak Cervical Cancer. All inspections were successfully managed with the conclusion "Passed." In addition, the Shanghai Adverse Dug Reaction (ADR) Center conducted a single GVP in 2025, which was successfully managed with the conclusion "Passed."
	HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries. Briefly describe the nature, context and any corrective actions taken because of monetary losses.	We disclose material legal proceedings in our **2025 Annual Report on Form 10-K** (see pages 75 and/or F-37). Refer to Zai Lab position statement on **Clinical Trial Research and Transparency.**
Access to Medicines	HC-BP-240a.1	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	Zai Lab's commercial operations focused on the Greater China Region (GCR), including mainland China, Hong Kong, Taiwan, and Macau. We did not benchmark commercial operations against the Access to Medicine Index.
	HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Program (PQP)	Refer to Zai Lab position statement on **Access to Medicines**.
	HC-BP-240b.2	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period	We have license agreements and have received marketing approvals for our eight commercial products in one or more territories in Greater China. Each of our commercial products has received approval and is currently marketed in regions outside of our licensed territory for similar approved indications to ours, such as in the U.S. The license and approvals in the U.S. would be held by strategic partners. See our **2025 Annual Report on Form 10-K** (pages 2-7).
	HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous reporting period	Not reported. Refer to Zai Lab position statement on **Commitment to Ethical Marketing Practices**.

Sustainability Accounting Standards Board (SASB) Index

Topic	Code	Description	Response
Drug Safety	HC-BP-250a.1	Products listed in public medical product safety or adverse event alert databases	See our **2025 Annual Report on Form 10-K** (pages 39-42).
	HC-BP-250a.2	Number of fatalities associated with products	Zero.
	HC-BP-250a.3	(1) Number of recalls issued, (2) total units recalled	None since Zai Lab launched products in 2019.
	HC-BP-250a.4	Total amount of product accepted for take-back, reuse, or disposal	None.
	HC-BP-250a.5	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards by type. Briefly describe the nature, context and corrective actions taken because of enforcement actions.	Zero enforcement actions were taken in 2025 in response to violations of good manufacturing practice (GMP) or equivalent facility and manufacturing safety standards.
Counterfeit Drugs	HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	To prevent product counterfeiting, Zai Lab places anti-counterfeit seal labels on two sides of each product carton. In addition, an anti-counterfeit line on the carton can be found by macrophotograph. Every carton has its own drug traceability code that can be used to trace the complete distribution process from factory to market.
	HC-BP-260a.2	Discussion of process for alerting customers and business partners to potential or known risks associated with counterfeit products	We would immediately alert our customers and business partners when a counterfeit product is identified and take necessary action in preventing it from harming patients.
	HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, or filing of criminal charges related to counterfeit products	No legal actions or arrests have occurred in relation to counterfeit products.
Ethical Marketing	HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims. Briefly describe the nature, context and any corrective actions taken because of monetary losses.	We disclose material legal proceedings in our **2025 Annual Report on Form 10-K** (see pages 77 and/or F-39).
	HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	Refer to Zai Lab position statement on **Commitment to Ethical Marketing Practices**, **Supply Chain Collaboration**, and **Clinical Trial Research and Transparency**, and our **Code of Business Conduct and Ethics**.
Employee Recruitment, Development & Retention	HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development staff	Refer to Zai Lab position statement on **Workforce Engagement and Development**. Please refer to the "Human Capital Resources" section of our **2025 Annual Report on Form 10-K** (pages 21-22) for development and retention.
	HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others	Not reported. Refer to Zai Lab position statement on **Workforce Engagement and Development**.

Sustainability Accounting Standards Board (SASB) Index

Topic	Code	Description	Response
Supply Chain Management	HC-BP-430a.1	Percentage of (1) entity's facilities and (2) Tier 1 suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent third-party audit programs for integrity of supply chain and ingredients	None of Zai Lab's facilities participate in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program. There were no third-party audits on Zai Lab's supply chain in 2025. Refer to Zai Lab position statement on **Supply Chain Collaboration**.
Business Ethics	HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery. Briefly describe the nature, context and any corrective actions taken because of monetary losses.	We disclose material legal proceedings in our **2025 Annual Report on Form 10-K** (see pages 77 and/or F-39).
	HC-BP-510a.2	Description of code of ethics governing interactions with health care professionals	Refer to Zai Lab **Code of Business Conduct and Ethics** and position statement on **Commitment to Ethical Marketing Practices**.

Table 2. Activity Metrics

Activity Metric	Code	Response
Number of patients treated	HC-BP-000.A	Please refer to report section "Improve Human Health" on page 9.
Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	HC-BP-000.B	Please refer to report section "Improve Human Health" on pages 11-13.

Forward-Looking Statements

This presentation contains statements about future expectations, plans, and prospects for Zai Lab, including, without limitation, statements regarding our ability to advance our clinical pipeline and further demonstrate our commercial and discovery capabilities, expected milestones for our products and product candidates, and other statements containing words such as “aim,” “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “may,” “plan,” “possible,” “potential,” “will,” “would,” and other similar expressions. Such statements constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact nor are they guarantees or assurances of future performance. Forward-looking statements are based on our expectations and assumptions as of the date of this presentation. They are subject to inherent uncertainties, risks, and changes in circumstances that may differ materially from those contemplated by the forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including but not limited to (1) our ability to successfully commercialize and generate revenue from our approved products, (2) our ability to obtain funding for our operations and business initiatives, (3) the results of clinical and pre-clinical development of our product candidates, (4) the content and timing of decisions made by the relevant regulatory authorities regarding regulatory approvals of our product candidates, (5) risks related to doing business in China, and (6) other factors discussed in our most recent annual and quarterly reports and other reports we have filed with the U.S. Securities and Exchange Commission (SEC). We anticipate that subsequent events and developments will cause our expectations and assumptions to change, and we undertake no obligation to update or revise any forward-looking statements, whether because of new information, future events, or otherwise, except as may be required by law. These forward-looking statements should not be relied upon as representing our views as of any date after the date of this presentation. Our SEC filings can be found on our website at www.zailaboratory.com and on the SEC’s website at http://www.sec.gov. This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities of Zai Lab Limited.

