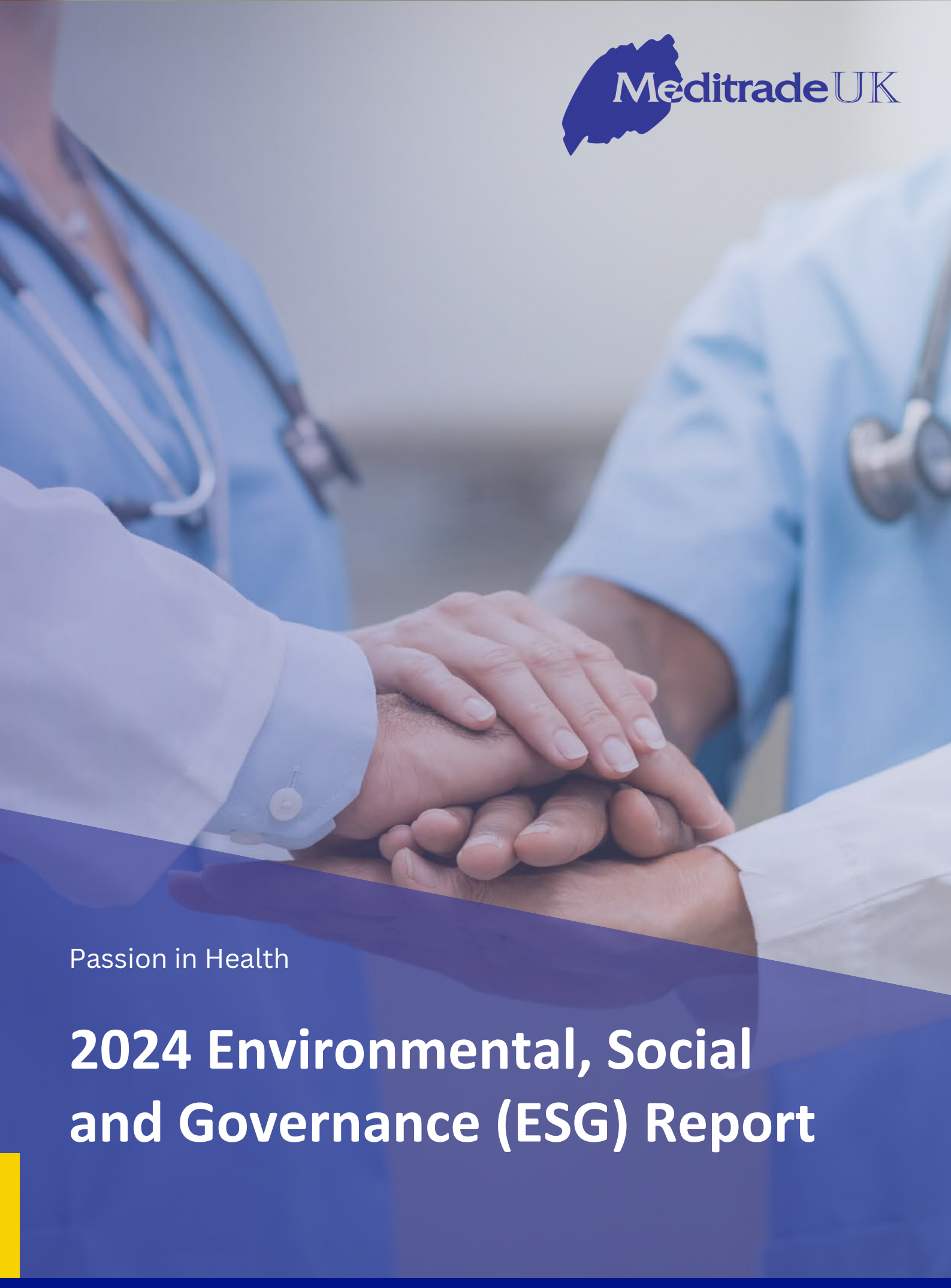


Meditrade UK

Passion in Health

2024 Environmental, Social and Governance (ESG) Report

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INTRODUCTION

The significance of Social Value lies in prompting us to reflect on our actions, assess their contribution to society, and contemplate their potential impact on future generations. It encourages us to be more socially conscious. In Meditrade UK, we recognize that businesses are integral parts of the communities in which they operate and that their success is inherently tied to the well-being of these communities.

Throughout the publication of our Environmental, Social and Governance (ESG) Report, Meditrade UK positions itself as a responsible corporate citizen committed to proactively contributing to the betterment of society by driving sustainable development, promoting inclusivity, and minimizing negative externalities.

Our dedication extends throughout the entirety of our operational chain, from the selection of our supply chain partners, extending to the distributors of our products, and involving all employees, whether directly or indirectly affiliated with our organization and business activities.

All individuals performing services for or on behalf of Meditrade UK, including full- and part-time employees, directors, agency staff/contractors, and those employed by subsidiary companies, are subject to our values and policies. We are committed to aligning our efforts with the broader goal of creating lasting value for all stakeholders involved.

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ENVIRONMENTAL

FIGHTING CLIMATE CHANGE

Climate change presents significant challenges that require a collective effort to address and pave the way for a greener future. At Meditrade UK, we recognize the urgency of this global issue and are fully committed to combating climate change. Environmental consciousness is deeply ingrained in our company values, driving us to take proactive steps towards sustainability.

Since 2021, we have diligently tracked our carbon emissions profile, recognizing the importance of understanding and mitigating our environmental impact. Continuously reviewing and enhancing our methodologies and data accuracy, we have implemented innovative strategies to tackle this challenge head-on. Our commitment to environmental stewardship extends beyond mere tracking; we are actively exploring and implementing initiatives to reduce our carbon footprint and minimize our environmental impact. By integrating sustainable practices into our operations and decision-making processes, we strive to lead by example and contribute positively to a more sustainable future for generations to come.

ENVIRONMENTAL CERTIFICATION

Achieving **ISO 14001 Certification** in 2023 marks a significant milestone for Meditrade UK, underscoring our dedication to environmental management and sustainability. This certification validates our commitment to implementing and maintaining effective environmental management systems that comply with current international standards. It reflects our proactive approach to minimizing our environmental impact and driving continuous improvement across our operations.

Additionally, we are actively pursuing **ISO 14064-1:2018 Certification** to verify our greenhouse gas (GHG) emissions from 2023, demonstrating our commitment to accurate carbon emissions tracking and reduction. By undergoing the ISO 14064 certification process, we aim to enhance transparency and accountability in our carbon accounting practices, ensuring that our efforts to mitigate climate change are based on reliable data and rigorous standards.

Through these certifications, Meditrade UK reaffirms its commitment to environmental sustainability and corporate social responsibility. We are dedicated to minimizing our environmental footprint, fostering a culture of environmental stewardship, and contributing to a more sustainable future for generations to come.

CARBON REDUCTION PLAN

The publication of our **2023 Carbon Reduction Plan** (1) represents a significant milestone for Meditrade UK, as it signifies three consecutive years of comprehensive tracking of our greenhouse gas (GHG) emissions. This achievement underscores our commitment to transparency and accountability in environmental management. Moving forward, we will continue publishing Carbon Reduction Plans annually. This commitment ensures ongoing transparency of our company's emissions profile for all stakeholders, including suppliers, employees, customers, and other stakeholders. By regularly sharing our progress and initiatives to reduce carbon emissions, we aim to foster trust and engagement among our stakeholders, inspire confidence in our sustainability efforts, and demonstrate our dedication to mitigating climate change.

Meditrade UK aims to achieve **Net Zero by 2045** and will put interim targets in place to ensure sufficient progress. We have adopted the following carbon reduction targets:

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- We commit to reducing absolute scope 1 and 2 GHG emissions by 2035.
- We project that greenhouse gas emissions will decrease to 362.77 tCO2e by 2030.

AIR POLLUTION

In 2023, Meditrade UK adhered to air pollution regulations and had no reported incidents of non-compliance leading to fines related to air emissions. Building on this success, we are actively developing a comprehensive strategy to further enhance our environmental performance and ensure ongoing compliance with air pollution regulations. We will prioritize the establishment of robust measurement and monitoring mechanisms to accurately assess the impact of our efforts over time. By proactively addressing air pollution challenges and implementing strategic initiatives, we aim to continue our track record of environmental responsibility while contributing to cleaner air for all.

WASTE AND CIRCULAR ECONOMY

We are committed to implementing comprehensive measures aimed at diminishing the volume of waste generated in all aspects of our operations. This dedication encompasses various aspects, including product design, packaging, waste management within our facilities, logistics hubs, and across our entire supply chain. Our commitment to sustainability is highlighted by our proactive involvement in the **Green Dot recycling program**. Through this initiative, we continuously monitor and improve our environmental impact by promoting the recycling of packaging materials, contributing to the overall reduction of waste.

At Meditrade UK, we prioritize reducing our reliance on plastics and non-recyclable materials in both our products and packaging. This strategic focus is reflected in our sourcing practices, where we prioritize suppliers who offer FSC-certified packaging materials. By opting for paper-based packaging from these certified suppliers, we ensure that our packaging materials are sustainably sourced and environmentally friendly. Moreover, we are committed to minimizing our environmental footprint by consciously selecting materials that contribute to sustainability. For instance, we have incorporated plastics with 30% recycled content into our fully recyclable products. This decision underscores our commitment to integrating environmentally responsible practices into every aspect of our product development and packaging processes, aligning with our overarching goal of promoting sustainability and reducing our environmental impact.

FUTURE INITIATIVES

In our continued journey towards achieving a Net Zero future, we are actively devising plans to implement the following forward-looking initiatives. These strategies are essential for reducing our carbon footprint and transitioning towards sustainable practices. By embarking on these initiatives, we aim to accelerate our progress towards carbon neutrality and contribute to mitigating the impacts of climate change.

- Transition to ISCC-certified Biofuel: we are committed to achieving sustainable ocean shipping practices by transitioning from conventional fossil bunker fuels to the utilisation of ISCC-certified Biofuel, which reduces 100% of sea freight emissions connected to our shipments.

- Develop a transportation strategy that incorporates low-carbon modes of transportation, such as electric vehicles, where possible. This can involve optimizing delivery routes and consolidating shipments to reduce the overall distance travelled.

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- Implement Carbon Off-setting Schemes to offset unavoidable emissions that cannot be reduced. This can involve investing in renewable energy or carbon capture projects.
- Encourage suppliers to adopt sustainable transportation practices by setting sustainability targets and providing incentives to those who reduce their carbon footprint.
- Acquisition of a new logistic hub that will be designed with optimum eco-design features and Net Zero technology (e.g., including passive design elements, LED lighting and sensors), and following the Construction Playbook.
- Improve supply chain efficiency to reduce emissions by adopting lean production principles and reducing waste throughout the supply chain.
- Measure and report on progress regularly to ensure that the carbon reduction plan is achieving its goals.
- Implementation of ISO 50001 Energy Management System.
- Continued carbon reduction education awareness and training.

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SOCIAL

TACKLING ECONOMIC INEQUALITY

EMPLOYMENT AS AN ECONOMIC AND HEALTH INTERVENTION

Utilizing employment as both an economic and health intervention strategy involves leveraging job opportunities not only to address financial stability but also to promote overall well-being. By viewing employment through this dual lens, organizations and policymakers can recognize the multifaceted benefits that meaningful work can provide.

At Meditrade UK, we recognise that beyond just earning an income, employment offers individuals a sense of purpose, social connections, and opportunities for personal development. Moreover, stable employment has been linked to improved mental health outcomes, reduced stress levels, and overall better physical health. Therefore, investing in job creation and supporting initiatives that facilitate access to employment can yield significant positive impacts not only on individuals' economic status but also on their health and well-being, ultimately contributing to broader societal welfare.

EMPLOYEE HEALTH, SAFETY AND WELLBEING

The cornerstone of our success lies in our employees, communities, and suppliers. Their unwavering commitment and diligence empower us to enhance healthcare delivery for patients and families worldwide. We are committed to fostering a workplace environment that prioritizes the health and well-being of each team member.

LIVING WAGES

At Meditrade UK, we take pride in providing our employees with a genuine **Living Wage** (2). This wage rate, voluntarily offered by our business, reflects our firm belief that every member of our team deserves compensation that covers their everyday necessities. We understand that living costs encompass various expenses, from household essentials to unexpected dental appointments. Therefore, we are committed to ensuring that our employees' wages adequately address these needs, promoting financial stability and well-being within our workforce. Our dedication to offering the Living Wage underscores our commitment to fair compensation practices and the value we place on supporting our employees' quality of life.

By fostering an environment where all workers can enjoy financial security and dignity, we contribute to building a more equitable and sustainable society. Through ongoing advocacy, collaboration with stakeholders, and internal policies, we remain dedicated to creating opportunities for our employees to lead fulfilling lives free from the constraints of poverty.

CAREER PROGRESSION

A diverse array of developmental opportunities and structured career planning pathways enable employees to chart their unique professional trajectories within the company. Meditrade UK is dedicated to cultivating a supportive work environment that empowers employees to take ownership of their growth and continually enhance their skills to excel and achieve both short- and long-term career aspirations.

The annual employee performance reviews, conducted between managers and employees, serve various purposes, including identifying and collaboratively planning potential career advancements. These opportunities range from skill enhancement to exploring alternative roles within the company. Additionally, Meditrade UK provides a multitude of development opportunities and programs tailored for specialists, managers, and newcomers across all age groups.

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EQUAL OPPORTUNITY

DIVERSITY, EQUITY AND INCLUSION

Equity by design represents a fundamental approach to creating systems, policies, and environments that prioritize fairness, justice, and inclusivity from their inception. Rather than addressing inequities as an afterthought or reacting to disparities as they arise, equity by design proactively considers the needs and experiences of all individuals, particularly those who have historically been marginalized or underserved. This approach requires intentional efforts to identify and dismantle barriers to equality, while actively promoting opportunities for all to thrive.

At Meditrade UK, we are committed to fostering a workplace environment that celebrates equality, diversity, and inclusion. We recognize the invaluable contributions that individuals from all backgrounds bring to our organization, and we are dedicated to creating opportunities that increase representation for marginalized groups. Diversity, inclusion, and mutual respect are integral components of our corporate culture that guide our actions and decisions daily.

As an equal opportunities' employer, we firmly reject all forms of discrimination and strive to ensure that our recruitment and hiring processes are fair and unbiased. We firmly believe that talent knows no boundaries and that everyone should have an equal opportunity to succeed based on their skills, qualifications, and merit alone. Regardless of gender, sexual orientation, marital or civil partner status, pregnancy or maternity, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability, or age, every individual is treated with dignity and respect at Meditrade UK. These values are not confined to our recruitment practices; they permeate every aspect of our organization. From day-to-day interactions to decision-making processes, we embrace diversity and encourage open dialogue, recognizing that diverse perspectives lead to innovative solutions and better outcomes.

In addition to our commitment to equality and diversity, we are equally dedicated to maintaining a workplace free from harassment and discrimination. To this end, we have implemented comprehensive policies, including an **Equal Opportunities Policy** and an **Anti-harassment and Bullying Policy**, both of which are outlined in our **Employee Handbook**. These policies serve as guidelines for acceptable behaviour and provide avenues for reporting and addressing any concerns or grievances that may arise.

At Meditrade UK, we believe that by embracing diversity, promoting inclusion, and fostering a culture of mutual respect, we not only create a more supportive and fulfilling work environment for our employees but also drive innovation and success as a company. We are committed to continually improving and evolving our practices to ensure that everyone feels valued, respected, and empowered to reach their full potential.

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GOVERNANCE

Corporate governance encompasses a set of regulations, practices, and procedures aimed at directing and managing an organization in a manner that benefits all relevant stakeholder groups. This governance structure accounts for both the risks and opportunities inherent in the company's business operations, as well as those arising from global developments.

ANTI-MODERN SLAVERY

At Meditrade UK, we vehemently oppose modern slavery in all its forms. We recognize that modern slavery is a grave violation of human rights, and we are committed to eradicating it from our operations and supply chains. We believe that every individual has the right to live and work free from coercion, exploitation, and abuse. To this end, we have implemented robust policies and procedures to prevent modern slavery and human trafficking in our business activities. We conduct thorough due diligence on our suppliers and partners to ensure they share our commitment to ethical and responsible practices. Additionally, we provide training and awareness programs for our employees to recognize the signs of modern slavery and report any concerns they may have. By taking a proactive stance against modern slavery, we strive to uphold the dignity and rights of all individuals, both within our organization and throughout our supply chains.

As a company, we adopt a strict stance against modern slavery. Our commitment lies in conducting all our business operations and relationships with integrity and ethical conduct. We have established and enforced systems and controls to prevent any occurrence of modern slavery within our organization and across our supply chains. Transparency is paramount to us, and we ensure transparency in both our internal operations and our efforts to combat modern slavery throughout our supply chains, aligning with the disclosure requirements outlined in the Modern Slavery Act 2015. We hold all our employees, suppliers, and business partners to the same high standards, expecting adherence to specific prohibitions against forced labour, human trafficking, or any form of slavery or servitude, regardless of age.

Meditrade UK's publicly available **Anti-Slavery and Human Trafficking Policy** (3) displays our commitment to ethical business practices. This comprehensive policy not only communicates our zero-tolerance stance towards modern slavery and human trafficking but also outlines the specific measures we take to prevent, detect, and address any instances of these crimes within our operations and supply chains. It serves as a guiding document for all employees, ensuring that they understand their roles and responsibilities in upholding our ethical standards and reporting any concerns or suspicions.

Finally, our utilization of the **Modern Slavery Assessment Tool (MSAT)** (4) reflects our proactive approach to evaluating and enhancing our anti-slavery efforts. By leveraging the MSAT, we gain valuable insights into areas of strength and areas for improvement, enabling us to continuously refine and strengthen our anti-slavery initiatives and ensure the integrity and transparency of our supply chain.

SUPPLIER EVALUATION

The **MED 1069 Supplier Code of Conduct** plays a crucial role in extending our ethical sourcing principles to our network of suppliers. This document articulates our expectations for ethical behaviour and compliance with relevant laws and regulations, including those about modern slavery and human trafficking. By clearly communicating our standards to suppliers, we establish a shared commitment to ethical sourcing practices and create a framework for collaboration and accountability.

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Our commitment to supply chain transparency is further demonstrated through our annual on-site audit visits to main suppliers. These visits provide us with firsthand insights into the working conditions, practices, and processes of our suppliers, allowing us to assess compliance with our ethical sourcing standards and identify any areas for improvement. Through these audits, we not only verify the integrity of our supply chain but also foster open communication and collaboration with our suppliers to address any issues or concerns that may arise.

DATA PROTECTION

At Meditrade UK, we uphold a commitment to protecting personal data at every stage of the business communication process, encompassing the collection, authorization, and disposal stages, in accordance with the expectations of customers, patients, employees, and all stakeholders. Our policies adhere to ethical and legal standards, with regulations established to uphold compliance. The **MED 1030 Data Protection Policy** serves as the foundation for the methodical handling of data.

REFERENCES

(1) Medtitrade UK Carbon Reduction Plan: *https://www.meditradeuk.com/wp-content/uploads/CarbonReductionPlan.pdf*
(2) Accredited Living Wage Employers | Living Wage Foundation: *https://www.livingwage.org.uk/accredited-living-wage-employers*
(3) Meditrade UK Anti-Modern Slavery Statement: *https://meditrade.net/en/modern-slavery-statement/*

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