

An aerial photograph of a winding asphalt road with yellow lane markings, curving through a dense, vibrant green forest. The road is flanked by lush vegetation and trees, creating a sense of a secluded, natural environment.

MERCATOR

ESG IN PRACTICE

MERCATOR MEDICAL CAPITAL GROUP FOR 2025



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01

INTRODUCTORY
INFORMATION





THAILAND

three plants

MARKETS SERVED BY MERCATOR MEDICAL DISTRIBUTION

- Markets served by MERCATOR MEDICAL DISTRIBUTION
- Poland – company headquarters
- Key markets of **MERCATOR MEDICAL S.A.**:
Ukraine, France, Czechia, Hungary, Italy, Romania, Germany

PLANT LOCATIONS

Mercator Medical (Thailand) Ltd.

- LOCATIONS NEAR 2 PORTS:
Songkhla – Thailand, Penang – Malaysia
- Markets served by the plants in Thailand:
USA, Canada, Colombia, Peru, Paraguay, Chile, China, India, Japan, Australia, Saudi Arabia, Egypt, Libya, Nigeria, Ghana, South Africa

MERCATOR THAILAND

MERCATOR ESTATES



An experienced distribution company offering disposable medical, protective and hygiene products. It is expanding its sales in European markets by providing solutions for the healthcare sector, industry, the professional sector and private customers.

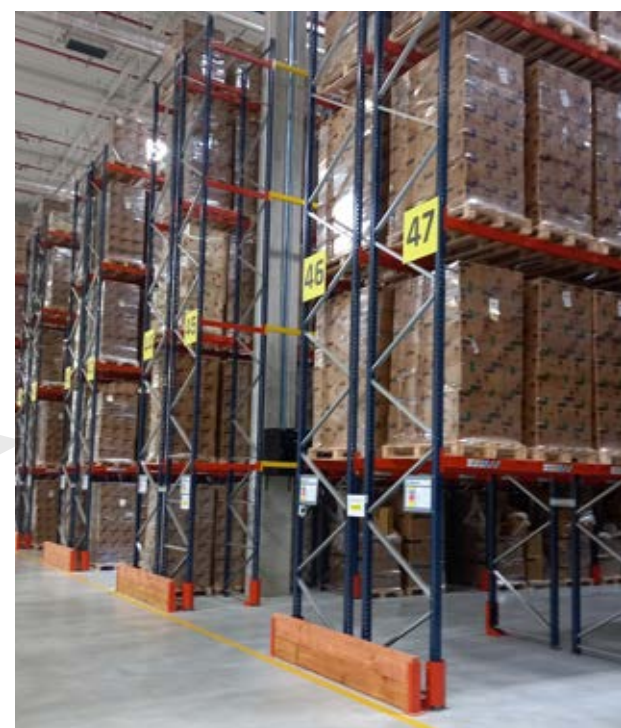
A manufacturer of disposable gloves with its own production facilities in Thailand. Its business focuses on quality, product safety, process efficiency and responding flexibly to the needs of global customers.

A company developing residential and commercial projects in high-potential locations. Its work focuses on quality, functionality, safety and the creation of spaces that are meticulously designed in terms of architecture and user comfort.

A charity supporting children with hearing impairments and their families. Its activities include helping children with hearing loss to access diagnosis, treatment, education and development, as well as initiatives to improve their quality of life.

NEAR GDAŃSK

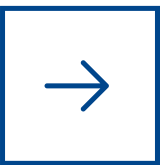
modern and environmentally-friendly logistics centre



KRAKÓW

company headquarters

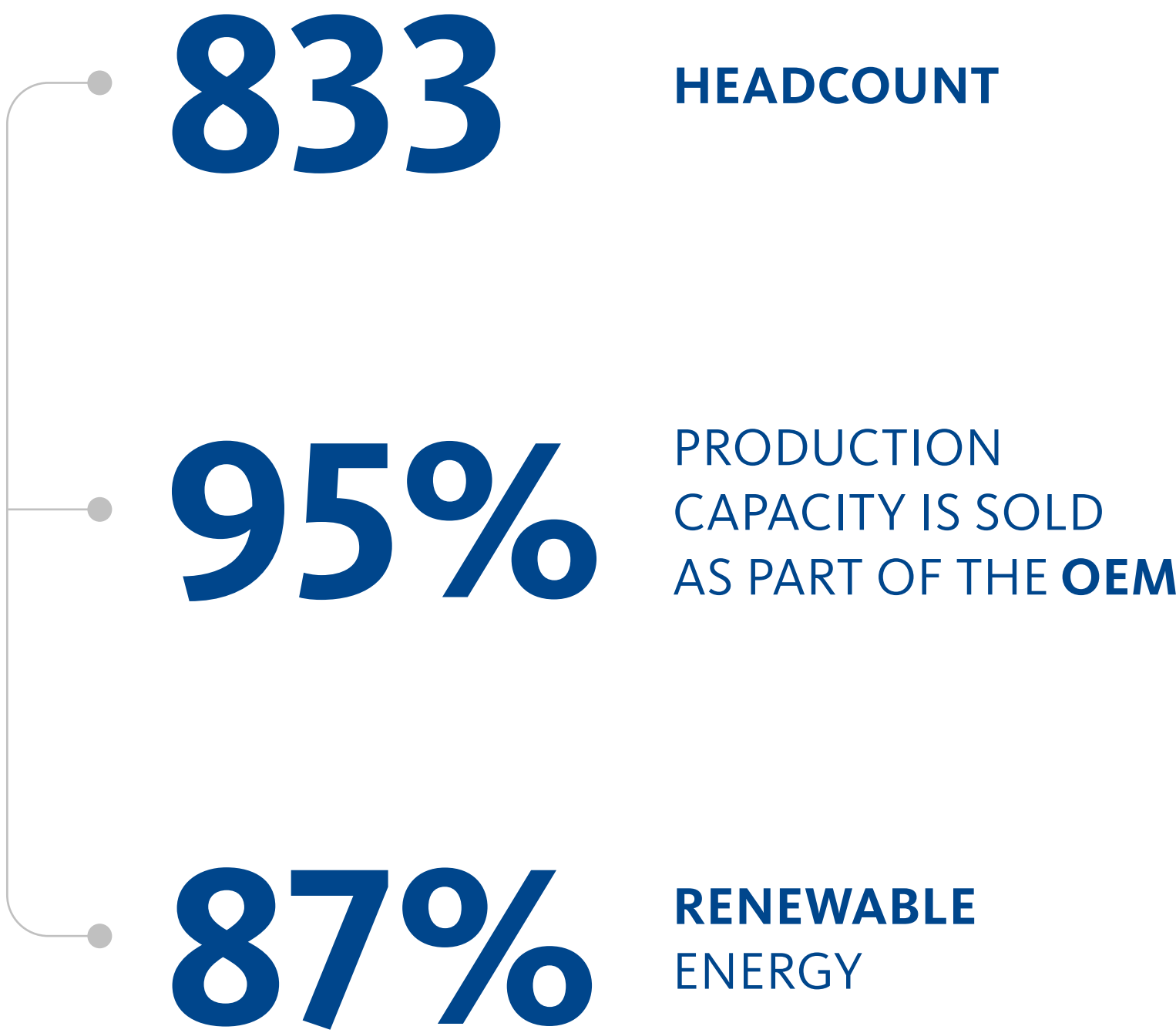




2025 in figures and efforts

MERCATOR

30 YEARS ON THE MARKET



CERTIFICATES

Quality Management System
MERCATOR MEDICAL S.A. and Mercator Medical (Thailand) Ltd.



- ISO 9001 – Quality Management Systems



- ISO 13485 – Quality Management Systems

Systems and standards implemented at Mercator Medical Thailand’s plants



- ISO 14001 – Environmental Mangement System



- ISO 45001 - OHS Management Standard



- Good Manufacturing Practice (GMP)



- Social Accountability 8000 or SA 8000



- SMETA 4 Pillar



- Thailand Labour Management Excellent Award



- Good Labour Practices



- WRAP - Worldwide responsible accredited production

Regional product regulations and standards issued for products manufactured by our own plants located in Thailand



- EU type-examination certificate
- CE | Europe



- Thai Food and Drug Administration or Thai FDA



- JSFL 370 for Japanese food contact materials



- UKCA | UK



- MDSAP | USA



- NFPA 1999 Standard on Protective Clothing for Emergency and Ensembles for Emergency Medical Operations



According to The Medical Devices Regulations SO (Statutory Orders and Regulations)/98-282

- CMDCAS | Canada



According to The Therapeutic Goods (Medical Devices) Regulations 2002

- TGA | Australia

SELECTED
FINANCIAL DATA
→ CONSOLIDATED (PLN)

574.2 million
SALES REVENUES

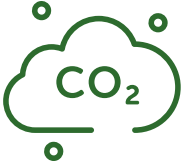
21.9 million
EBITDA

21.9 million
NET PROFIT

05



ENVIRONMENTAL IMPACT



-8%

Total reduction year-on-year



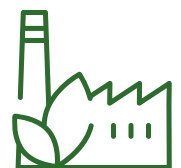
16→39%

Supply chain optimisations, efficient use of transport modes – increasing container load capacity by between 16 and 39 per cent on selected brands



87%

Energy from renewable sources in in-house production



RES

Launch of a new logistics centre equipped with renewable energy solutions based on sustainable energy sources or energy-efficient technologies



50tonnes

Paper saved



-12%

Reducing water consumption



-50%

Waste reduction



SOCIAL RESPONSIBILITY



833

Number of employees



94%

Employees hired on permanent contracts



>21h per person

Number of training hours per employee; an increase of 10hrs compared to 2024



0

Serious and fatal accidents



CORPORATE GOVERNANCE



100%

Staff trained in the Code of Conduct



0

Incidents relating to the safety of products offered on the distribution markets



0

Cases of discrimination



0

Incidents and events relating to non-compliance with applicable product regulations in distribution markets

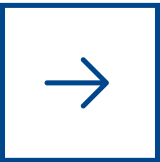
Key documents setting out the standards for operations within the MERCATOR Group and its leading companies:

- Mercator Medical S.A. Quality Policy
- Mercator Medical (Thailand) Ltd. Environmental Policy
- The MERCATOR Group’s Code of Ethics
- ISO 45001:2018 OHS Mercator Medical (Thailand) Ltd.
- Mercator Medical (Thailand) Ltd. Non-Discrimination, Anti-Harassment and Anti-Abuse Policy
- Employment Policy at Mercator Medical (Thailand) Ltd.
- Personal Data Protection Policy.
- Good Practices of Companies Listed on the Warsaw Stock Exchange 2021 (“DPSN 2021”);
- Procedure for reporting breaches;
- Procedure for dealing with healthcare organisations and staff;
- Work Regulations;
- Remuneration Regulations;
- Anti-Bullying Policy;
- Home Office Regulations.

Key memberships in organisations:

MERCATOR MEDICAL S.A. is a member of the

- Association of Listed Companies with its headquarters in Warsaw,
- TECHNOMED, the Medical Industry Employers’ Organisation, based in Warsaw,
- Polish Association of Property Developers



PRODUCT
PORTFOLIO:

MERCATOR MEDICAL S.A. is consistently expanding its product range in response to the growing needs of the healthcare sector and related markets. The Group’s portfolio now comprises four key product segments which complement one another and form a cohesive ecosystem of security solutions.

GLOVES, NON-WOVEN
PRODUCTS, DISINFECTANTS

At the heart of our product range are medical gloves – both diagnostic and surgical – which are an essential means of protection for both medical staff and patients in environments with a high infection risk. Professional gloves, designed for applications involving different risk profiles – including cleaning, maintenance and gardening work – represent a natural extension of this range. The third pillar of the range consists of non-woven products – surgical drapes and medical garments – which provide comprehensive biological barrier protection during invasive procedures.

The strategic direction for the product range’s development is expansion into the personal protective equipment segment for the OHS sector and into disinfectants, which enables the Group to move beyond the hospital environment and address the needs of industry, logistics and the professional hygiene market in a broadest sense.

Such a portfolio strengthens the position of MERCATOR MEDICAL S.A. as a comprehensive supplier of protective solutions – from the operating theatre to the workplace.



nitrylex
biodegradable gloves

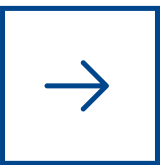


Guidelines for preparing **publications**

This material is a voluntary publication intended to provide information. It presents selected information, initiatives and indices relating to environmental, social and corporate governance matters within the MERCATOR MEDICAL Capital Group for the year 2025. This document does not constitute a sustainability report within the meaning of the Accounting Act, nor is it a report prepared in accordance with the European Sustainability Reporting Standards (ESRS). This material has not been audited by a statutory auditor.

This publication was inspired by selected issues arising from Directive (EU) 2022/2464 of the European Parliament and of the Council, known as the CSRD, the European Sustainability Reporting Standards (ESRS) and the provisions of the Accounting Act. The MERCATOR MEDICAL Capital Group is not currently required to prepare a sustainability report in accordance with ESRS standards.

Pursuant to the applicable regulations and in accordance with the Management Board's decision, the Group is exercising its option not to prepare a formal sustainability report. This publication presents voluntarily selected aspects of the Group's ESG measures, along with selected metrics and explanatory notes. Some of the information has been prepared using selected terms and categories from the ESRS standards, solely for the purpose of organising the data presented and ensuring comparability with the Group's previous communications.



The Capital Group’s structure and the roles of its administrative, management and supervisory bodies

Management functions within the MERCATOR MEDICAL Capital GROUP are carried out by the governing bodies of the Parent Company.

COMPANY’S MANAGEMENT BOARD

The Management Board for the period
from 1 January to 31 December 2025 was as follows:



MONIKA ŻYZNOWSKA
Chairman of the Management Board of the
MERCATOR MEDICAL Capital Group



MARIUSZ POPEK
Member of the Management Board



DARIUSZ KREZYMON
Member of the Management Board

SUPERVISORY BOARD

The Supervisory Board as at 31 December 2025
was as follows:

WIESŁAW ŻYZNOWSKI, PhD
Chairman of the Supervisory Board

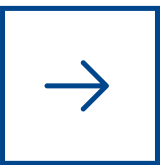
URSZULA ŻYZNOWSKA
Deputy Chairman of the
Supervisory Board

WOJCIECH ARMUŁA
Member of the Supervisory Board

JAROSŁAW KARASIŃSKI
Member of the Supervisory Board

PIOTR SOLORZ
Secretary of the Supervisory Board





Business model and strategic priorities for sustainable development

The Group’s business model is based on three core areas of operation: the manufacture of medical and professional gloves at its plants in Thailand (**Mercator Medical (Thailand) Ltd., hereinafter referred to as MMT**), the sale and distribution of disposable medical and non-medical products (**MERCATOR MEDICAL S.A. together with its distribution companies, hereinafter referred to as MMD**) and operations in the property sector (**Mercator Estates sp. z o.o., hereinafter referred to as MEST**).

The Mercator Medical S.A.’s Hear Me Foundation, established by the parent company, focuses its activities on supporting children with hearing loss and their families, as well as on carrying out educational and awareness-raising initiatives in the field of early diagnosis and treatment of hearing disorders. As part of its initiatives, the Foundation runs specialist programmes and therapeutic workshops designed to support children’s development and prepare them for starting school, working in collaboration with therapeutic staff and carers. At the same time, it is involved in measures aimed at raising public awareness and is consistently developing the foundations of its organisational and communication work.



BUSINESS MODEL

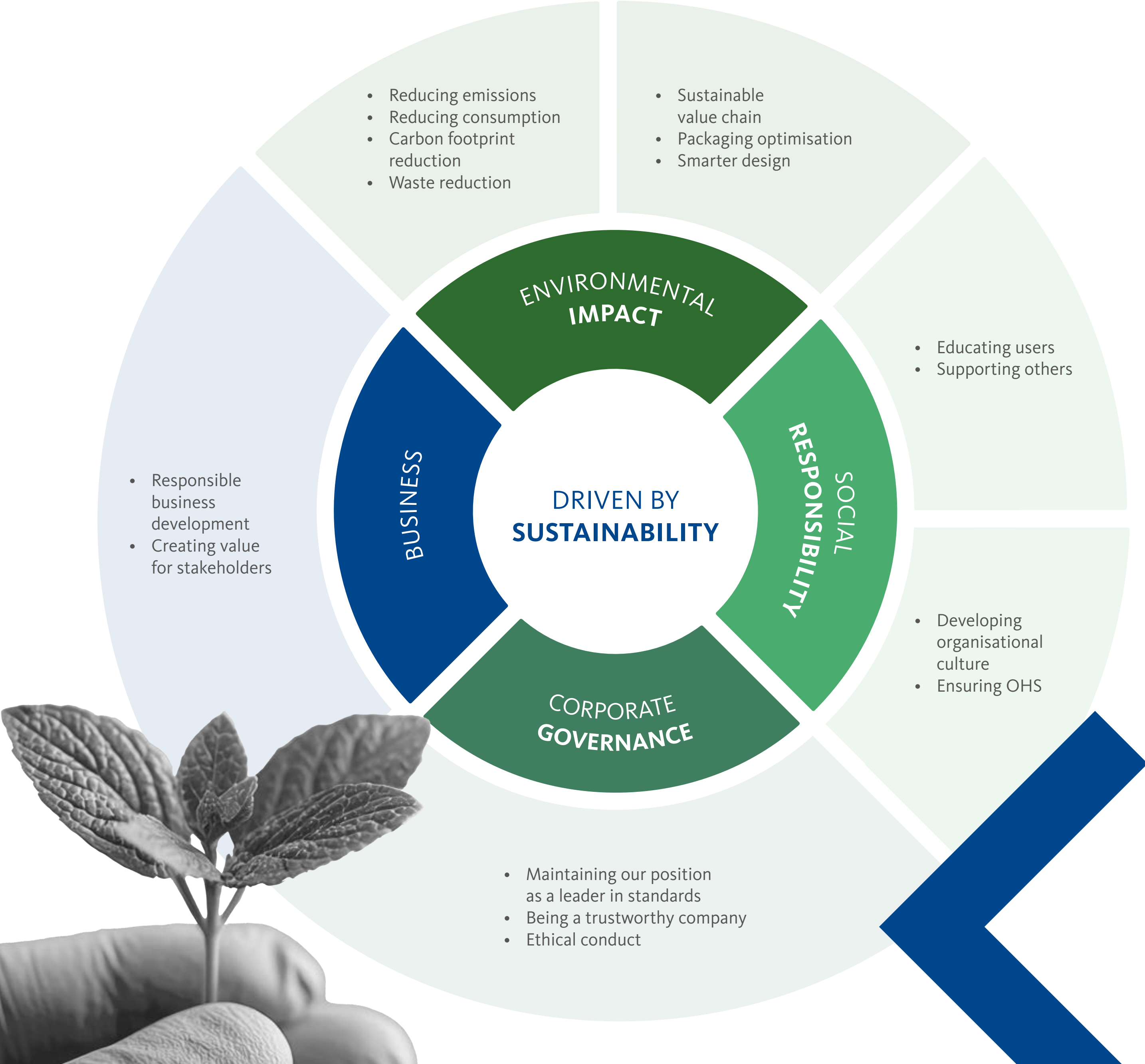
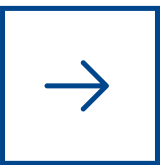
MERCATOR MEDICAL S.A., together with its commercial subsidiaries, sells products under its own brands as part of its core business. At the same time, it is gradually expanding its range to include complementary products that complement its existing portfolio. The product range consists primarily of disposable medical and non-medical products, with particular emphasis on:

- diagnostic and surgical gloves, as well as professional and consumer gloves,
- non-woven products, medical procedure kits and other complementary single-use products.

The main focus of our distribution activities is on European countries. The products are offered to institutional customers (primarily through hospital channels), industrial and wholesale customers, as well as to individual customers via the sales platform. Mercator Dystrybucja focuses primarily on the sale of products under its own registered brands.

Mercator Medical (Thailand) Ltd. (MMT) is a Mercator Group company operating in Thailand. The company has many years’ experience and a well-established position in the industry; it manufactures disposable synthetic latex gloves under well-known brand names. The gloves are used in medical and professional settings, as well as by consumers. The products are manufactured at three production plants located in Songkhla Province in southern Thailand. The company sells its products mainly on the US market and competes with manufacturers from Malaysia; it also operates on the EU market, and its main customer is MM S.A. The main customers are large companies that distribute medical equipment or supply disposable gloves to professional and retail customers across the US.

The purpose of **Mercator Estates sp. z o.o. (MEST)** is the implementation of property development projects in the residential and commercial sectors. The company is expanding its market presence by planning to carry out investments mainly through special-purpose vehicles, including through strategic partnerships in the form of joint ventures (JVs). The main geographical areas on which MEST will focus are the developed markets in Poland’s largest cities, as well as tourist destinations to a lesser extent. Property development projects will be carried out primarily for sale, whilst, to a lesser extent, some of the properties will remain in the company’s own portfolio.

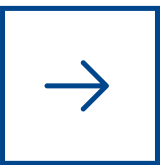


Strategic directions for the MERCATORGroup's development

The MERCATOR MEDICAL CAPITAL Group has set out its business development priorities with regard to sustainable development, but has not adopted a formal strategy in this area. The focus was on operational plans and the development outlook up to 2030.

The main areas on which the Group will focus its sustainable development efforts in the coming years include the following aspects of its operations:

- reducing emissions in our own production and throughout the value chain, increasing the share of energy sourced from sustainable sources,
- optimising processes within value chains, particularly with regard to the logistics process,
- projects that reduce negative environmental impacts and help to minimise the resources used in production,
- cooperating with entities in the value chain with regard to the adoption and mutual observance of ethical standards and codes governing cooperation,
- ensuring compliance with regulations, both in relation to the products we offer and in terms of meeting legal and ethical requirements in other areas,
- supporting selected social groups and having a positive impact on the local community through non-operational activities, including, in particular, the development of the Mercator Medical S.A.'s Hear Me Foundation and support for selected social initiatives.



Mission and key values

The MERCATOR MEDICAL CAPITAL Group is committed to helping create a safer world by continuously improving our sustainable business model. We focus on growth and meeting our customers’ needs, whilst looking after the environment. Our aim is to create value for clients across various sectors, supporting their growth and offering solutions that contribute to building a better future.

Key values

The set of values that guide our work is captured in the acronym **SAFER**, which stands for key words describing the core areas on which we focus.



SUPPORTIVE

We work closely with our clients, creating a positive team environment based on mutual support and appreciation. We promote diversity, integrity and a sense of belonging within our community, and by sharing knowledge, we support the development of each of its members.



AGILE

We are flexible and open to collaboration, constantly developing to achieve our ambitious goals and ensure compliance with regulations. We support the development of skills that meet the rapidly changing demands of business.

A SAFER WORLD WITH ME



FRUGAL

We focus on what really matters to our customers – we deliver the highest quality and optimise costs to ensure a better experience. At the same time, we focus on improving processes and reducing activities that do not add value.



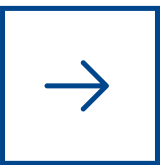
EAGER-MINDED

We boldly take on new challenges, constantly seeking innovative solutions and pushing our own boundaries. Our passion for growth motivates us to strive for more, creating an inspiring culture in which every employee develops their potential and works together to build our organisation’s success.



RELIABLE

We are committed to protecting the environment, ensuring stable business growth and making a positive social impact. Our activities are based on integrity, professionalism and transparent communication, always in accordance with the applicable regulations. We take responsibility for everything we do.



Key stakeholders

The MERCATOR MEDICAL CAPITAL Group’s stakeholders were identified during internal workshops. Based on a matrix analysis, key stakeholders have been identified whom the MERCATOR MEDICAL Capital Group will seek to engage, monitor, keep informed and ensure their satisfaction. The need to monitor the so-called ‘silent stakeholder’ – the environment – has also been identified.

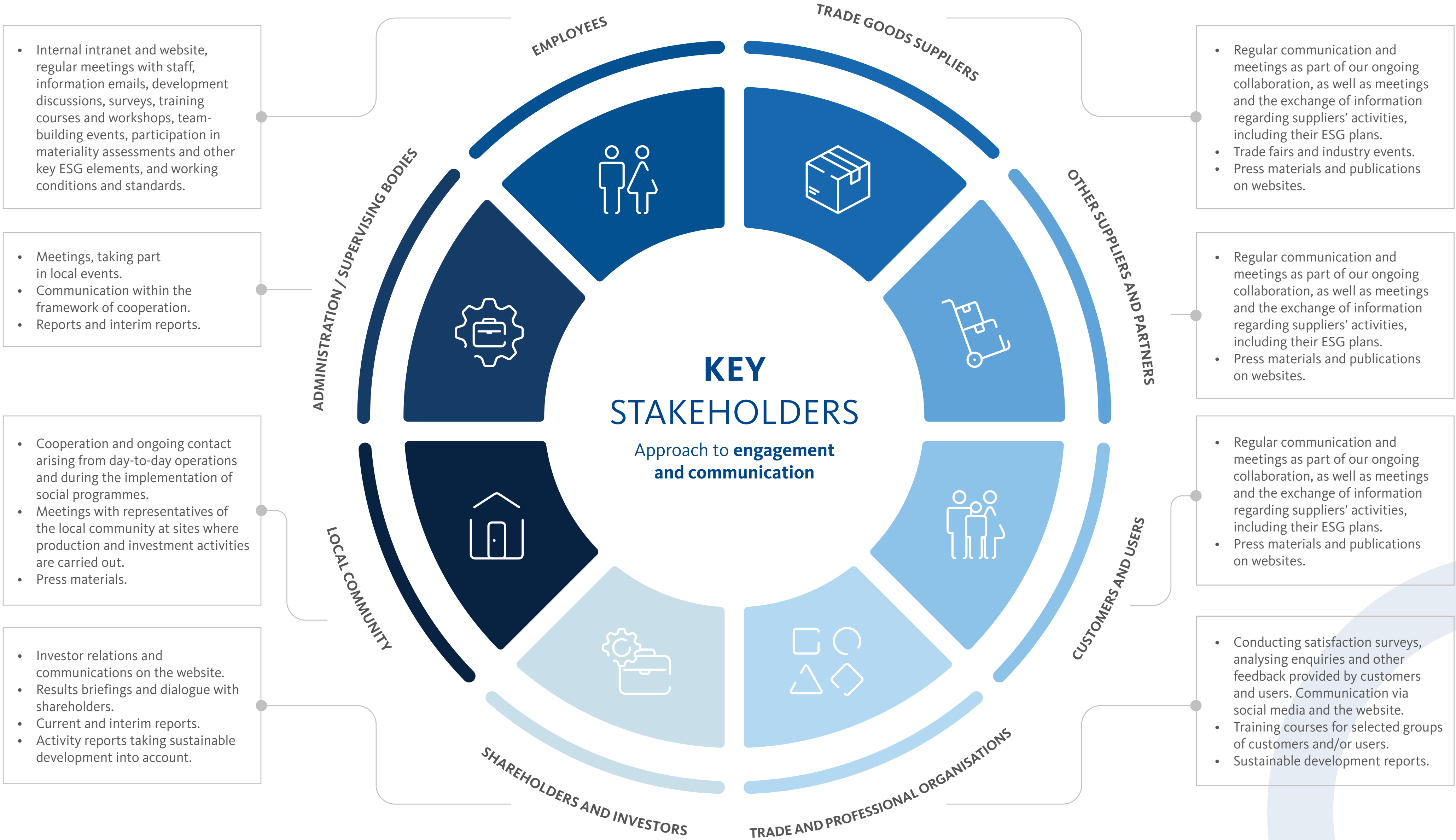
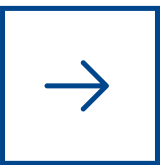
Communication activities are carried out with key stakeholders at various levels: ongoing contact, face-to-face meetings, involvement in the process of identifying the Group’s areas of influence, and reporting on the Group’s activities and results.



THE MERCATOR MEDICAL CAPITAL GROUP’S OBJECTIVES AND THE TOPICS DISCUSSED WITH ITS STAKEHOLDERS

KEY STAKEHOLDERS	AIM OF THE COLLABORATION AND THE TOPICS COVERED
Employees	• Communication of short- and long-term plans in the area of ESG. • Raising awareness and fostering engagement with issues relating to sustainable development. • Working conditions, education and professional development.
Suppliers of commercial goods	• Business relationships, transparent and fair principles of cooperation. • Terms and conditions, product range, product development. • Product quality and specifications, as well as certificates and regulatory aspects. • Organisation of processes, including those relating to quality and ESG aspects. • Supplier assessment results.
Other suppliers and partners	• Business relationships, transparent and fair principles of cooperation. • Terms of trade. • Organisation of processes, including those relating to quality and ESG aspects. • Supplier assessment results.
Customers and users	• Access to information about our range and products. • Education. • Dialogue with customers regarding products (functional aspects, safety and product compliance) and customer service.
Trade and professional organisations	• Dialogue and consulting regarding new draft regulations and/or joint industry projects. • Exchange of experiences and education.
Shareholders and investors	• Financial results. • Communication regarding the Group’s plans.
Local community	• Maintaining relationships. • Cooperation with local organisations. • Offering jobs.
Administration / supervisory bodies	• Ensuring compliance with the law and/or regulatory requirements. • Timely reporting and submission of formal documents.







THE MERCATOR MEDICAL Capital Group’s approach to ESG and the double materiality analysis process

A double materiality analysis for the MERCATOR MEDICAL Capital Group was carried out for the first time in 2024 by an interdisciplinary ESG team comprising staff representing all business areas and key functions from a sustainability perspective. A comprehensive assessment of various ESG aspects was carried out with due diligence based on information obtained from representatives of all stakeholder groups, a peer group analysis and with the support of an external expert. The information gathered served as input data and material for a comprehensive impact analysis, which was carried out based on the adopted classification and materiality thresholds. The analyses identified key ESG factors, risks and opportunities in the operations of the MERCATOR MEDICAL Capital Group. The results have been aggregated and presented to the MERCATOR MEDICAL Capital Group as a whole.

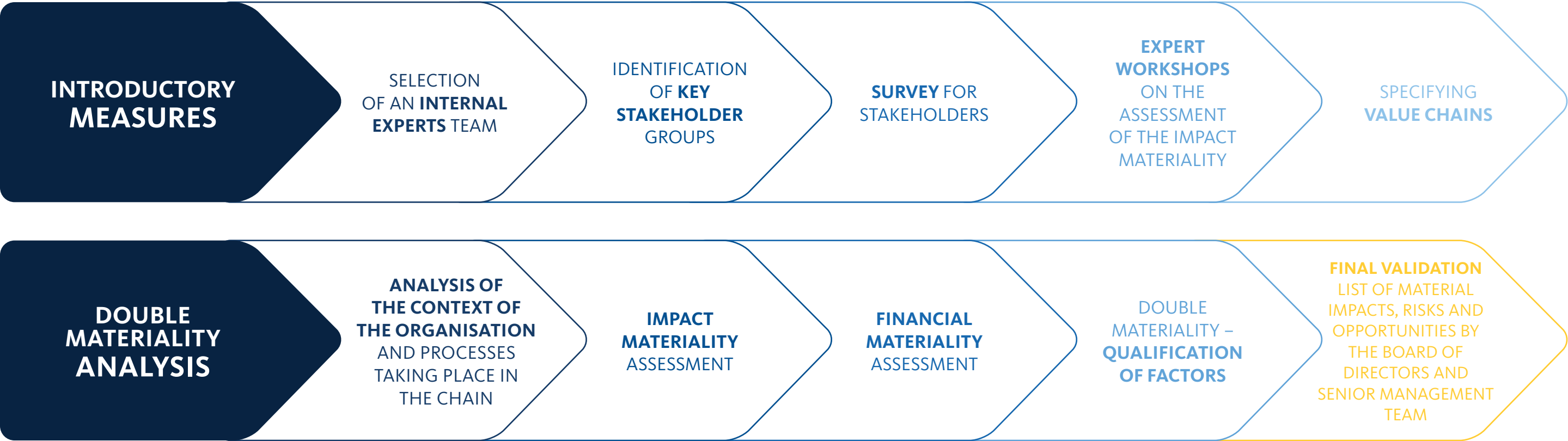
In 2025, the Group reviewed its approach and updated the descriptions where appropriate. During the annual review, the focus was on new information regarding the performance of individual business segments, as well as other information obtained from external sources, including events that could affect the revenue rating.

The modifications made do not alter the scope or findings of the final assessment of areas of dual significance; consequently, they do not affect the need to expand the disclosures required.

The double materiality analysis procedure within the MERCATOR MEDICAL Capital Group

The double materiality analysis for the MERCATOR MEDICAL Capital Group was carried out by an interdisciplinary ESG team comprising staff representing all business areas and key functions from a sustainability perspective. The work was carried out in collaboration with an external consultancy firm and ran from September 2024 to January 2025. The process was conducted in accordance with the guidelines of the CSRD Directive, and throughout the work, every effort was made at all stages to ensure due diligence was exercised during the analysis.

The start of the process was preceded by an analysis of the Group’s business model and operating environment, including an analysis of information and historical data.





KEY ISSUES IN SUSTAINABLE DEVELOPMENT

ESRS		SUB-TOPIC FROM THE ESRS	SUB-SUB-TOPIC	UPSTREAM	OWN OPERATIONS	DOWN-STREAM	“POSITIVE/NEGATIVE”	“REAL/POTENTIAL”	TIME HORIZON	IMPACT DESCRIPTION
E1	Climate change	Climate change mitigation		✓	✓	✓	Negative	Real	Medium term (1–5 years)	The Group contributes to climate change through its emissions and energy consumption across the entire value chain, from emissions arising from the production of raw materials, through their transport, production at its own factories and distribution, to the use of products and their disposal. In terms of energy use, production operations, which consume a great deal of resources, have the greatest impact. Consequently, the Group is gradually increasing the proportion of energy from renewable sources.
	Climate change	Energy		✓	✓	✓	Negative	Real	Short term (0–1 year)	Manufacturing processes are characterised by high energy consumption and dependence on the availability and prices of energy sources.
E2	Pollution	Air and water pollution		✓	✓	✓	Negative	Real	Short term (0–1 year)	Manufacturing processes can result in emissions into the air associated with the use of machinery, energy and chemicals. Manufacturing operations involve water consumption and the generation of waste water, which requires appropriate management. In addition, water pollution may occur within the supply chain (maritime transport).
	Pollution	Potentially hazardous substances and substances of very high concern		✓	✓	✓	Negative	Real	Short term (0–1 year)	The operations utilise substances covered by regulations on hazardous substances, although these are not included in the finished products but rather serve as processing aids. SVHCs requiring special monitoring and regulatory compliance may be used in the supply chain. Their use has a real, negative impact on the environment, resulting from potential emissions into the air, water and soil, and the generation of chemical waste. This impact is controlled and regulated – the Group conducts its operations in accordance with applicable environmental legislation and in line with internal procedures set out in its environmental management system. A similar approach is required with regard to subcontractors. Nevertheless, in the event of mismanagement or accidental incidents, this impact may lead to local environmental pollution.
	Pollution	Microplastics		✓	✓	✓	Negative	Real	Short-term (0–1 year)	The Group does not use microplastics as a raw material in its production. Due to the nature of the polymeric materials used and the use of single-use products, microplastics may be generated throughout the life cycle of these products, particularly during their use and at the end of their life cycle (e.g. during degradation and waste management processes). This impact is real and negative, and mainly affects the downstream sector. At the same time, given the lack of quantitative data relating directly to the Group’s operations and the limited availability of data along the value chain, it is not currently possible to determine its scale with any precision.
E3	Water and marine resources	Water	Water consumption, water intake, water discharge	✓	✓	✓	Negative	Real	Short-term (0–1 year)	The Group’s operations (in the areas of production and distribution) affect water resources primarily through water abstraction (from available sources) and the discharge of effluent. Due to the nature of our operations, there is a high demand for water in our production processes. The Group pays particular attention to water quality and its availability. Water is also used by our subcontractors, who manufacture products on our behalf.



KEY ISSUES IN SUSTAINABLE DEVELOPMENT

ESRS		SUB-TOPIC FROM THE ESRS	SUB-SUB-TOPIC	UPSTREAM	OWN OPERATIONS	DOWN-STREAM	“POSITIVE/NEGATIVE”	“REAL/POTENTIAL”	TIME HORIZON	IMPACT DESCRIPTION
E4	Biodiversity and ecosystems	Direct factors of impact on biodiversity loss	Climate change, changes in land use	✓	✓	✓	Negative	Real	Medium term (1–5 years)	The Group’s operations have an impact on biodiversity through the land taken up by its production facilities and logistics centre, as well as through greenhouse gas emissions. The Group’s operations may indirectly affect biodiversity through the consumption of raw materials, emissions, waste management, transport, and the use of energy and natural resources throughout the value chain. The impact mainly concerns the stages of raw material procurement, production and logistics. The Group does not identify any significant direct impact on protected areas or ecosystems of high natural value.
		Impact on the extent and condition of ecosystems	Land degradation							
E5	Circular economy	Resources introduced, including the use of resources		✓	✓	✓	Negative	Real	Short term (0–1 year)	In its operations, the Group utilises various resources, including raw materials for direct production – which must be produced through numerous chemical processes (synthetic latex, auxiliary materials) – as well as natural resources and packaging materials. Production and distribution depend on the availability and continuity of supplies of raw materials and other materials, as well as the technology used, which may help to reduce resource consumption. Prices are determined by the market and depend on the availability of externally sourced resources, which affects the final cost to customers. Furthermore, at the level of resource outflow, the Group influences the volume of waste generated. Waste is generated at every stage: transport waste in the upstream and downstream phases, waste during production, and waste during use.
	Circular economy	Waste		✓	✓	✓	Negative	Real	Short term (0–1 year)	Disposable products account for almost the entire range sold to customers; consequently, large quantities of waste are generated. Waste is generated at every stage: transport waste in the upstream and downstream phases, waste during production, and waste during use. The Group influences the amount of waste generated.
S1	Own staff resources	Working conditions	Employment security, working hours, fair pay, social dialogue, freedom of association, the existence of works councils, and workers’ rights to information, consultation and participation, work-life balance, OHS		✓		Positive	Real	Short term (0–1 year)	The Group influences its own workforce through measures relating to job security, OHS, working conditions and the professional development of its staff. Impact management is carried out through OHS measures, training, the implementation of equal treatment and anti-discrimination policies, as well as regular communication with staff regarding organisational changes, working conditions and safety-related issues. The Group ensures that mechanisms for providing feedback and lodging complaints are in place and facilitates dialogue with employee representatives. The Group applies regulations governing working hours and remuneration, including ensuring that pay is commensurate with current market indicators and benchmarks. In selected locations, additional measures are in place to support staff wellbeing, such as flexible working arrangements, the home-office option and regular staff meetings.
	Own staff resources	Equal treatment and equal opportunities for all	Gender equality and equal pay for work of equal value, training and skills development, measures to prevent violence and harassment in the workplace, diversity		✓		Positive	Real	Short term (0–1 year)	The Group supports the development of a friendly and inclusive working environment through initiatives promoting equal treatment, diversity and the fostering of an organisational culture based on mutual respect and cooperation. This impact is achieved, amongst others, through flexible working arrangements, measures to support parents, non-discriminatory recruitment processes, and initiatives to boost staff engagement and satisfaction. The Group runs regular vocational, induction, management and OHS training courses, supporting skills development and workplace safety. There are also procedures in place to tackle workplace bullying and inappropriate behaviour, and staff have access to confidential channels for reporting breaches. These measures help to build stable, diverse teams and enhance staff retention and the organisation’s effectiveness.



KEY ISSUES IN SUSTAINABLE DEVELOPMENT

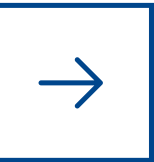
ESRS		SUB-TOPIC FROM THE ESRS	SUB-SUB-TOPIC	UPSTREAM	OWN OPERATIONS	DOWN-STREAM	“POSITIVE/ NEGATIVE”	“REAL/ POTENTIAL”	TIME HORIZON	IMPACT DESCRIPTION
S1	Own staff resources	Other work-related rights	Child labour, forced labour, adequate housing, privacy		✓		Positive	Real	Short term (0–1 year)	The Group ensures compliance with labour rights and labour standards by implementing HR policies and procedures that are in line with national and international regulations, including ILO conventions. These measures include verifying the age of employees at the recruitment stage, combating child labour and forced labour, ensuring that employment is voluntary, and guaranteeing transparent working conditions and pay. The Group also monitors practices within the supply chain with regard to risks associated with human rights violations. When providing accommodation for its staff, the Group ensures that appropriate OHS standards are met. At the same time, the organisation ensures the protection of employees’ personal data through the policies it has put in place, IT system security measures, data access controls and regular training on data protection and cybersecurity. Respect for privacy is also taken into account in recruitment processes and the management of staff records.
S3	Affected communities	Economic, social and cultural rights of community members	Impact on safety	✓	✓		Positive*/ Negative*	Real	Short term (0–1 year)	The MERCATOR Group operates in locations that hold the relevant legal authorisations. The Group has an impact on local communities by creating jobs and – indirectly – by helping to improve the economic circumstances of employees in those locations. The group does not engage in regular dialogue with local communities, which may result in a lack of understanding of their expectations and needs. With regard to the manufacturing operations in Thailand, an analysis was carried out of the impact of road traffic in the vicinity of the factory and the consequences for the local community.
S4	Consumers and end-users	Impact on consumers or end-users in relation to information Personal safety of consumers or end-users Social inclusion of consumers or end-users	Privacy, access to information (of high quality) Personal safety, child protection Access to products and services, responsible marketing practices			✓	Positive	Real	Short term (0–1 year)	The Group makes a difference to customers and end-users by ensuring the safety, quality and availability of medical devices and personal protective equipment. Impact management is achieved through monitoring product quality and safety, ensuring products are designed appropriately, carrying out research and quality control, analysing incidents, and ensuring that the required labelling and instructions for use are in place. Technical and marketing information about the products is based on research findings and national and international certifications, which supports reliable communication with customers and users. The Group provides opportunities to get in touch and give feedback via the complaints process, surveys, its website, social media and the specified contact channels. At the same time, the organisation implements policies and safeguards relating to the protection of personal data and information security in its dealings with customers. The products are offered without any discriminatory restrictions and across a range of price points, ensuring they are widely accessible to different customer groups.
G1	Business conduct	Corporate culture			✓		Positive	Real	Short term (0–1 year)	The Group fosters a corporate culture based on cooperation, mutual respect, responsibility and adherence to shared values and standards of conduct. In an international working environment, it promotes open communication, the sharing of knowledge and the building of relationships between teams operating in different locations and organisational cultures. The organisation fosters an environment that encourages professional development, the sharing of experience, and the generation of new ideas and innovative solutions. Corporate culture is strengthened through onboarding initiatives, training programmes, the development of managerial skills, and the promotion of employee engagement in process improvement and teamwork. The Group also promotes a working environment based on inclusivity, equal opportunities and dialogue, which helps to build stable and effective teams.



KEY ISSUES IN SUSTAINABLE DEVELOPMENT

ESRS		SUB-TOPIC FROM THE ESRS	SUB-SUB-TOPIC	UPSTREAM	OWN OPERATIONS	DOWN-STREAM	“POSITIVE/ NEGATIVE”	“REAL/ POTENTIAL”	TIME HORIZON	IMPACT DESCRIPTION
G1	Business conduct	Protection of whistleblowers, corruption and bribery		✓	✓	✓	Positive	Real	Short term (0–1 year)	The whistleblowing procedure allows for both internal and external reports to be made. The whistleblower may do so either by name or anonymously. All applications are treated as confidential. The MERCATOR MEDICAL Capital Group guarantees that individuals who make a report will not, as a result, be subject to any reprisals, discrimination or other forms of unfair treatment by the Group (retaliatory measures), in particular such as termination of their employment contract, unfavourable changes to their working conditions or pay, or being passed over for promotion, etc. The Group’s operations are subject to risks of corruption, bribery and conflicts of interest. In its operations, the Group applies clear principles for settlements with business partners, uses transparent contracts and adheres to the principles of fair competition. The Group has a Code of Ethics and a Whistleblowing Procedure in place.
	Business conduct	Supplier relationship management, including payment practices		✓	✓	✓	Positive*/ Negative*	Real	Short term (0–1 year)	The Group influences its suppliers and business partners through the way it manages its commercial relationships, its procurement practices and the terms of its partnerships. This impact includes, amongst others, the timeliness of payments, the stability of the business relationship, the continuity of supplies and the effect on counterparties’ liquidity. The Group aims to build long-term relationships based on transparent principles of cooperation, responsible communication and mutual trust, whilst monitoring the risks associated with supply disruptions and the continuity of cooperation within the value chain.





AREAS OF DUAL MATERIALITY IDENTIFIED AS A RESULT OF AN IMPACT AND FINANCIAL MATERIALITY ANALYSIS

ASSESSMENT	ESRS	SUB-TOPIC FROM THE ESRS	SUB-SUB-TOPIC	IRO	MATERIALITY ASSESSMENT BY STAKEHOLDERS	UPSTREAM	OPERATIONS OWN RECEIVABLES	DOWN-STREAM	RESULT
Environmental	E1 – Climate change	Adapting to climate change		risk	moderate	✓	✓		DUAL MATERIALITY
		Climate change mitigation		risk	moderate	✓	✓		
		Energy		risk	moderate	✓	✓		
				opportunity	moderate	✓	✓		
	E3 – Water and marine resources	Water	Water intake	risk	significant	✓	✓		
Social	S1 – Own workforce	Working conditions	Employment security	opportunity	significant		✓		DUAL MATERIALITY
			Adequate wages	risk	significant		✓		
			Adequate wages	opportunity	significant		✓		
			Work and life balance	opportunity	significant		✓		
			OHS	opportunity	significant		✓		
			OHS – Management System	opportunity	significant		✓		
		Equal treatment and equal opportunities for all	Gender equality and equal pay for work of equal value	risk	significant		✓		
				opportunity	significant		✓		
			Training and skills development indicators	opportunity	significant		✓		
			Measures aimed at preventing violence and harassment at a workplace	opportunity	significant		✓		
	S4 – Consumer and end-users	Impact on consumers or end-users relating to information	Access to (high-quality) information	opportunity	significant			✓	
		Personal safety of consumers or end-users	OHS	opportunity	significant			✓	
			Personal safety	opportunity	significant			✓	
		Social inclusion of consumers or end-users	Non-discrimination	opportunity	moderate			✓	
Corporate governance	G1 – Business conduct	Corporate culture		opportunity	significant	✓	✓	✓	DUAL MATERIALITY
		Political engagement and lobbying activities	Own sub-sub-topic: Membership of organisations whose activities include lobbying in the field of	risk		✓	✓	✓	
				opportunity		✓	✓	✓	
		Supplier relationship management, including payment practices		opportunity	significant	✓	✓	✓	



Summary of the analysis of risks and opportunities

AREA OF	ESRS	RISK OR OPPORTUNITY	TYPE	PLACE OF ORIGIN	IMPACT ON OPERATIONS	RISK OR OPPORTUNITY MANAGEMENT
Environmental	E1 – Climate change	Changes in temperature inside production halls	risk	own operations	An event involving a hazard and a significant impact resulting from a change in conditions inside the MERCATOR MEDICAL Capital Group’s production buildings. This is due to higher energy consumption required to regulate the temperature in production halls and higher transport costs.	- Monitoring of energy consumption and associated costs, and optimisation - Temperature monitoring - Monitoring and optimisation of transport costs
		Changes in temperature inside production halls	opportunity	own operations	Demand for other types of products in the field of medical devices and PPE – designed to withstand various weather conditions.	
		High demand for electricity	risk	own operations	An event involving a hazard and a significant impact resulting from a change in conditions inside the MERCATOR MEDICAL Capital Group’s production buildings. This may result in power cuts and, consequently, reduced access to raw materials for production.	- The use of alternative sources of electricity and heat - Avoiding single-sourcing
		Large-scale atmospheric phenomena (i.e. tornadoes / flooding / severe lightning strikes)	risk	own operations	Linked to climate change and the increased frequency of extreme events causing production stoppages, damage to fixed assets, and disruptions to supply chains (upstream and downstream).	- Weather monitoring - Avoiding single-sourcing - Geographical diversification of production / distribution
		Large-scale atmospheric phenomena (i.e. tornadoes / flooding / severe lightning strikes)	opportunity	own operations	Decentralisation of production and distribution (ease of reaching customers / sourcing raw materials).	- Weather monitoring - Avoiding single-sourcing - Geographical diversification of production / distribution
		Demand for products with enhanced durability	opportunity	downstream own operations	An event may lead to an increase in demand for the products and goods offered by the MERCATOR MEDICAL Capital Group, provided that product innovation is implemented.	- Monitoring customer expectations - Monitoring market conditions
		Limited availability of non-renewable resources	opportunity	upstream own operations	Changes in awareness and a drive to use renewable raw materials.	- Designing products with a reduced carbon footprint - Purchasing commercial goods with a reduced carbon footprint - Calculation of the carbon footprint of products manufactured by the MERCATOR MEDICAL Capital Group and commercial goods
	E3 – Water and marine resources	Restricted access to water	risk	upstream own operations	Water as a key component of raw materials and production processes in which the Group’s products are used. This results in reduced availability or higher prices for raw materials / trading goods of the MERCATOR MEDICAL Capital Group.	- Monitoring supplier performance - Avoiding single-sourcing - List of substitutes for raw materials used in production
		Restricted access to water	opportunity	upstream own operations	Water, as a key component of raw materials and production processes in which the Group’s products are used – an opportunity to optimise water use.	



AREA OF	ESRS	RISK OR OPPORTUNITY	TYPE	PLACE OF ORIGIN	IMPACT ON OPERATIONS	RISK OR OPPORTUNITY MANAGEMENT
Social	S1 – Own resources for employees	Discrimination on the grounds of a particular factor	risk	own operations	Relates to: disability, gender, sexual orientation, and beliefs.	- Internal training - Procedures / policies in the area of - Monitoring the situation within the organisation
		Increasing requirements relating to OHS	risk	upstream own operations downstream	This concerns the legal requirements relating to OHS.	
		Increasing OHS requirements	opportunity	upstream own operations downstream	This concerns the legal requirements relating to OHS.	
		Offering additional employee benefits	opportunity	own operations	Additional benefits, career progression, provision of training, education and professional development.	- Analysis of market practices - Surveys on staff opinions and expectations
	S3 – Affected communities	Establishing a dialogue with communities	opportunity	own operations	There is no established practice of regularly monitoring the expectations, changes and attitudes of the communities affected by the Group.	Maintaining good communication with local community leaders
		Reputational damage in a situation where the negative impact on communities is being ‘publicised’	risk	upstream own operations downstream	There is no established practice of regularly monitoring the expectations, changes and attitudes of the communities affected by the Group.	
	S4 – Consumer and end-users	Failure to carry out ‘social audits’ at the contractors identified in the value chain	risk	upstream downstream	This is linked to viewing the supplier in a ‘standard’ way, without taking into account key factors in its operations.	
		Increasing disclosure requirements relating to the products and goods offered by the Group	risk	own operations downstream	Relating to the provision of up-to-date and comprehensive information on the product, its properties and its use.	- In-house team of experts - Monitoring of the market and the legal situation
		Increasing disclosure requirements relating to the products and goods offered by the Group	opportunity	own operations downstream	Relating to the provision of up-to-date and comprehensive information on the product, its properties and its use.	
		Manipulation of information (greenwashing)	risk	own operations downstream	Deliberate manipulation of communication.	- IT systems that support information management - Appointment of internal expert teams
		The disclosure of verified information in periodic and current reports	opportunity	upstream own operations downstream	Applies to the following stakeholders: shareholders, potential investors, market regulators, industry associations, financial institutions.	Responsible communication with stakeholders via announcements on the Group’s website

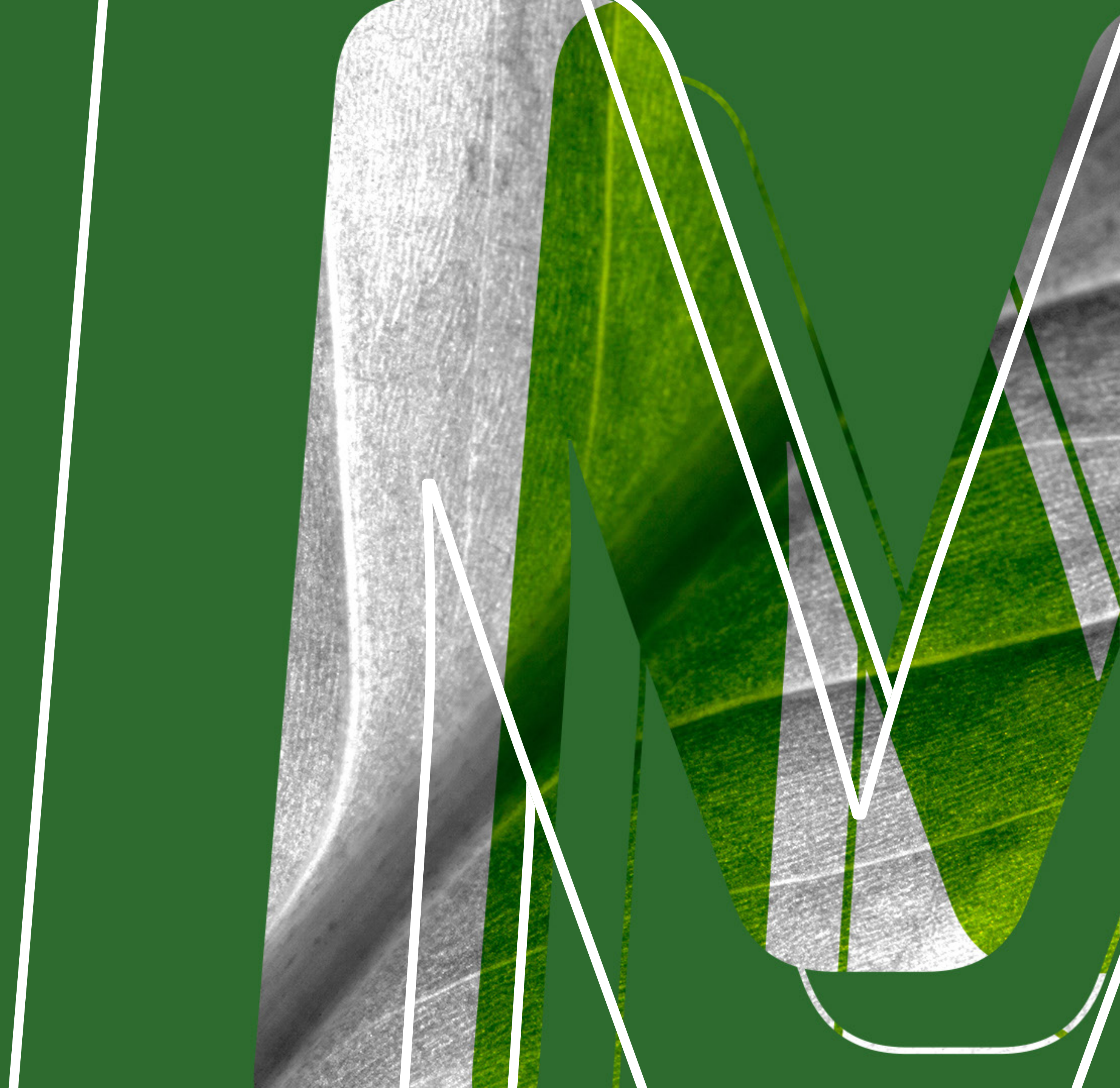


AREA OF	ESRS	RISK OR OPPORTUNITY	TYPE	PLACE OF ORIGIN	IMPACT ON OPERATIONS	RISK OR OPPORTUNITY MANAGEMENT
Corporate governance	G1 – Business conduct	Unlawful conduct in the event of failure to implement the required measures (protection of whistleblowers)	risk	own operations	This concerns the implementation of consistent rules regarding the protection of whistleblowers.	Implementation of market rules and practices relating to the protection of whistleblowers
		Incidents of corruption and bribery	risk	upstream own operations downstream	This is important for the Group given its work with the public sector.	- Whistleblowing system - Code of Ethics
		Risks associated with the absence of a Supplier Code	risk	upstream own operations	This concerns the development and implementation (in collaboration with business partners) of universal (not just business-related) rules of cooperation.	
		Discrepancies between the MERCATOR MEDICAL Capital Group's ESG practices and those of its key business partners	opportunity	upstream own operations	Related to differing approaches to ESG issues among the MERCATOR MEDICAL Capital Group's key business partners.	Aligning the KPIs and HR strategy of the MERCATOR MEDICAL Capital Group with the market in which it operates



02

ENVIRONMENT





Natural environment

ESRS E1 - Climate change

[SBM-2] [SBM-3] [IRO-1] The Group is aware of the significance of its environmental impact, both in terms of its business operations and the regulatory requirements which, as they are introduced into European legislation, influence the direction of its activities. The Group is optimising its operational processes by introducing further environmentally friendly innovations to minimise its negative impact.

[E1-3] Measures and resources in relation to climate policy

Climate impact mitigation is primarily carried out as part of own production operations through:

- increasing the share of electricity generated from renewable sources (photovoltaic panels, a biomass-fired combined heat and power plant); over the coming months, a further increase in the share of this type of energy to 95 per cent is planned;
- the plant in Thailand generates 100 per cent of its thermal energy from biomass;
- continuous improvement of waste sorting and minimisation of the use of plastic packaging;
- increasing the volume of water circulating in the closed circuit.

In terms of our distribution operations, we are taking steps to reduce emissions and minimise our negative impact on the environment by:

- the launch of a state-of-the-art warehouse powered by sustainable energy sources, in which the technologies used support efforts to minimise the negative impact on the climate,
- optimisation projects relating, amongst others, to reducing the weight of packaging placed on the market and minimising waste,
- optimisation of logistics chains, eliminating activities that generate high emissions,
- building an organisational culture and engaging staff in initiatives that will help reduce our environmental impact, e.g. cutting down on paper-based documents and promoting sustainable commuting.





Energy

[E1-5] TOTAL ENERGY CONSUMPTION WITHIN THE GROUP BY SOURCE OF ORIGIN

ENERGY CONSUMPTION AND MIX	UNIT	2024	2025	YOY CHANGE (%)
Consumption of fuel from coal and coal products	MWh	0	0	0
Consumption of fuel from crude oil and petroleum products	MWh	0	1,197.00	n/a
Consumption of fuel from natural gas	MWh	21.52	46.14	+114
Consumption of fuel from other fossil sources	MWh	36,652.00	38,821.00	+6
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	MWh	39.95*	384.71	+863
Total consumption of energy from fossil sources	MWh	36,713.47	40,448.85	+10
Share of fossil fuel sources in total energy consumption	%	12.58	12.86	+2
Energy consumption from nuclear sources	MWh	0	0	0
Share of energy consumption from nuclear sources in the total energy consumption	%	0	0	0
Consumption of fuel from renewable sources, including biomass (including industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.)	MWh	255,095.00	266,063.49	+4
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	MWh	43.67	52.09	+19
Non-fuel self-generated renewable energy consumption	MWh	0	7934	n/a
Total energy consumption from renewable sources	MWh	255,138.67	274,049.58	+7
Share of renewable sources in total energy consumption	%	87.42	87.14	0
Total energy consumption	MWh	291,852.14	314,498.43	+8

*In the table above, the figure for 2024 has been revised for the following items: “Consumption of electricity, heat, steam and cooling purchased or obtained from fossil fuel sources”, given that energy from certified renewable energy sources is excluded from this figure. The significant year-on-year increase in this item is due to the inclusion of energy consumption in own operations at the new warehouse managed by MERCATOR MEDICAL S.A., where warehousing operations commenced in 2025.



Greenhouse gas emissions

[E1-6] – Gross scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions

Reporting limits

The emissions calculation covers the entire Capital Group, in accordance with the principle of operational control.

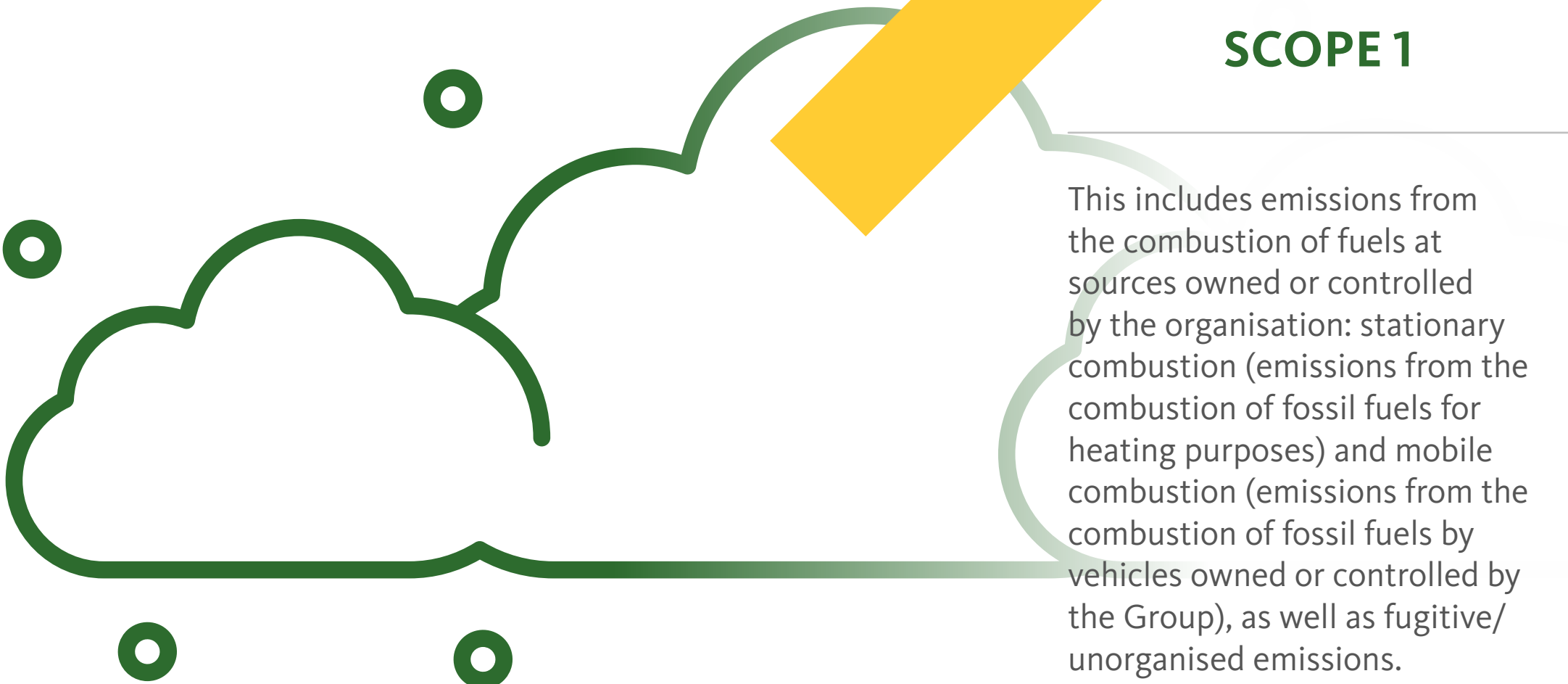
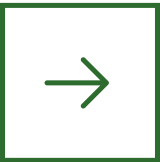
The emissions calculation includes companies operating within the MERCATOR MEDICAL Capital Group.

Methodology and assumptions:

Emissions for 2024, which the Group has adopted as its base year, were calculated in accordance with the ‘GHG Protocol Corporate Standard’ [Corporate Standard under the Greenhouse Gas Protocol] (2004 version), using the Envirly tool, which is certified software for calculating an organisation’s emissions.

The calculations covered six greenhouse gases (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆) included in the GHG Protocol. Emissions figures are given in tonnes (Mg) of the standard carbon dioxide equivalent (CO₂e) unit. The calculations used Global Warming Potential (GWP) factors in accordance with IPCC AR5. The data is aggregated for the entire MERCATOR MEDICAL Capital Group (an aggregated figure showing total emissions arising from the full scope of operations, taking into account all subsidiaries).

Data entry is carried out via the following sub-units: MMT (total emissions associated with the operations of Mercator Medical (Thailand) Ltd.), MMD (total emissions associated with the operations of the parent company MERCATOR MEDICAL S.A. and the entire network of companies associated with Mercator Dystrybucja, including central processes supporting the other streams), MEST (total emissions associated with the operations of property companies).

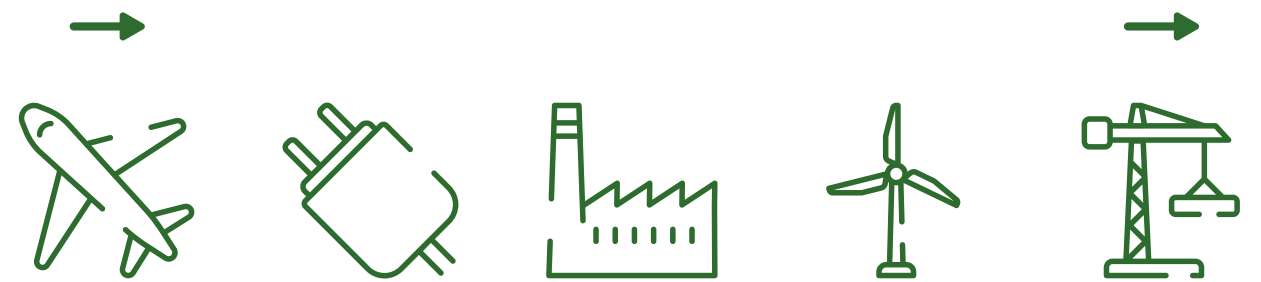


SCOPE 1

This includes emissions from the combustion of fuels at sources owned or controlled by the organisation: stationary combustion (emissions from the combustion of fossil fuels for heating purposes) and mobile combustion (emissions from the combustion of fossil fuels by vehicles owned or controlled by the Group), as well as fugitive/unorganised emissions.

For Scope 1 emissions, these were calculated using emission intensity factors for individual fuels, based on the database of factors contained in the Envirly tool, including DEFRA 2025 (Department for Environment, Food and Rural Affairs), Greenhouse gas reporting. An increase in the emissions rate was recorded compared to 2024, which is linked to the start of operations at the new warehouse managed by the MERCATOR Group.

CO₂ SF₆ CH₄ N₂O HFCs PCFs NF₃



SCOPE 3 UPSTREAM SCOPE 2 SCOPE 1 SCOPE 2 SCOPE 3 DOWNSTREAM

CALCULATION METHODOLOGY

SCOPE 2

Indirect emissions associated with the consumption of purchased electricity and heat. The Group does not purchase process steam, heat or cooling. The calculations were carried out using market-based and location-based methods.

In the case of Scope 2 emissions calculated using the location-based method, emissions were calculated using average emission intensity factors for all electricity generated in the country in question (the so-called 'production mix'). In the case of the market-based method, the calculations took due account of the energy for which the Group was able to demonstrate the cancellation of guarantees of origin, as reflected in [E1-5]. For all remaining energy, the 'residual mix' coefficients for the relevant region were applied. The following sources of coefficients were used:

- **European Residual Mixes** - Association of Issuing Bodies (AIB),
- **I-REC(E) Residual Mix** - International Tracking Standard Foundation (I-TRACK),
- **Greenhouse gas reporting: Conversion factors** – UK Department for Environment, Food and Rural Affairs (DEFRA).

SCOPE 3

The result of activities arising from sources not owned or controlled by the reporting organisation, but which nevertheless have an impact on the organisation's value chain.

With regard to the range of purchased products, where it was possible to obtain more precise data from suppliers on the emissions attributable to the manufacture of the purchased products, these figures were used.

Other goods or services purchased were estimated based on data from purchase invoices.

In the case of transport data, estimates were made of the distances travelled for the delivery of products in the upstream sector. The basis for assigning data to the upstream was categorisation according to the organisation's transport service payment scheme.

The data on goods held in stock and dispatched to customers is based on average stock turnover figures for all warehouses used by the MERCATOR Group.

Emissions for other areas are based on the key information disclosed by the group for the entirety of its operations and on the internal data at its disposal (including, amongst other things: leased and letting assets, investments, waste, products sold, and emissions associated with commuting). Where it has not been possible to specify a precise indicator, the Envirly tool selects appropriate indicators from a database compiled from various reference sources, including:

- **DEFRA** - Defra (Department for Environment, Food and Rural Affairs), Greenhouse gas reporting:
- **ADEME**
- **European Residual Mixes Association of Issuing Bodies (AIB)**,
- **World Input Output Database** and science studies

The following categories have been excluded from reporting under Scope 3:

- Processing of products sold
- Use of products sold
- Franchise

Emissions outside Scope 2 and 3

The Group is aware that, in practice, there are emissions outside the scope of Scope 2 and 3, but it does not currently have any data on this.

E 1–6 GREENHOUSE GAS EMISSIONS	UNIT	2024 BASE YEAR	2025	YOY CHANGE (%)
GREENHOUSE GAS EMISSIONS IN SCOPE 1				
Gross greenhouse gas emissions in Scope 1	MgCO2e	7,681	8,116	+6
Share of Scope 1 greenhouse gas emissions from regulated emission trading schemes	%	0%	0%	0
GREENHOUSE GAS EMISSIONS IN SCOPE 2				
Gross greenhouse gas emissions in Scope 2, calculated using the location-based method	MgCO2e	20,229	21,609	+7
Gross greenhouse gas emissions in Scope 2, calculated using the market-based method	MgCO2e	15,392	16,554	+8
SIGNIFICANT GREENHOUSE GAS EMISSIONS IN SCOPE 3				
Total gross indirect greenhouse gas emissions in Scope 3	MgCO2e	166,335*	149,939	-10
Goods and services purchased	MgCO2e	113,058*	93,408	-17
Capital goods	MgCO2e	2,874*	8,952	+212
Activities related to fuel and energy (not included in Scope 1 or 2)	MgCO2e	6,606	7,094	+7
Transport and distribution – upstream	MgCO2e	9,536	11,643	+22
Waste generated as part of operations	MgCO2e	6,090*	2,750	-55
Business travel	MgCO2e	36	13	-64
Employee commuting	MgCO2e	52	58	+12
Assets leased to other entities	MgCO2e	1,089	1,087	0
Transport and distribution – downstream	MgCO2e	5,146	5,783	+12
Processing of products sold	MgCO2e	0	0	0
Use of products sold	MgCO2e	0	0	0

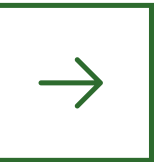
E 1–6 GREENHOUSE GAS EMISSIONS	UNIT	2024 BASE YEAR	2025	YOY CHANGE (%)
End-of-life treatment of products sold	MgCO2e	21,816	18,880	-13
Assets leased from other entities	MgCO2e	1.7	1.7	0
Franchise	MgCO2e	0	0	0
Investments	MgCO2e	31	268	+765
TOTAL GREENHOUSE GAS EMISSIONS				
Total greenhouse gas emissions in Scope 1 and 2 (location-based)	MgCO2e	27,911	29,725	+6
Total greenhouse gas emissions in Scope 1 and 2 (market-based)	MgCO2e	23,073	24,670	+7
Total greenhouse gas emissions in Scope 1+2 (location-based) +3	MgCO2e	194,246*	179,664	-8
Total greenhouse gas emissions in Scope 1+2 (market-based) +3	MgCO2e	189,408*	174,609	-8

GREENHOUSE GAS EMISSIONS INTENSITY PER NET REVENUE	UNIT	2024 BASE YEAR	2025	YOY CHANGE (%)
Total greenhouse gas emissions in Scope 1 and 2 (location-based) per net revenue	MgCO ₂ e/PLN 1 million	51.45*	51.77	+0.6
Total greenhouse gas emissions in Scope 1 and 2 (market-based) per net revenue	MgCO ₂ e/PLN 1 million	42.53*	42.97	+1
Total greenhouse gas emissions in Scope 1 and 2 (location-based) + 3 per net revenue	MgCO ₂ e/PLN 1 million	358.06*	312.91	-12.6
Total greenhouse gas emissions in Scope 1 and 2 (market-based) + 3 per net revenue	MgCO ₂ e/PLN 1 million	349.15*	304.1	-12.9

NET REVENUE	UNIT	2024 BASE YEAR	2025	YOY CHANGE (%)
Total net revenue (Financial statements)	PLN million	542.486	574.176	+5.8

*The figures for the base year 2024 have been revised following the identification of methodological and calculation errors in selected Scope 3 emission categories, which affected the level of total emissions. The adjustments mainly relate to the calculations for Scope 3 (an error concerning the euro-to-PLN exchange rate for category 1 – Goods and services purchased).





Water

ESRS E3 – Water and marine resources

[E3-1, E3-3]

The Group does not have a formally adopted water policy or targets that comply with the requirements of the ESRS.

[E3-2] – Activities and resources related to water and marine resources

The Group continues to operate in accordance with environmental legislation and internal guidelines arising from the supervision of its own production operations, in line with its environmental management system.

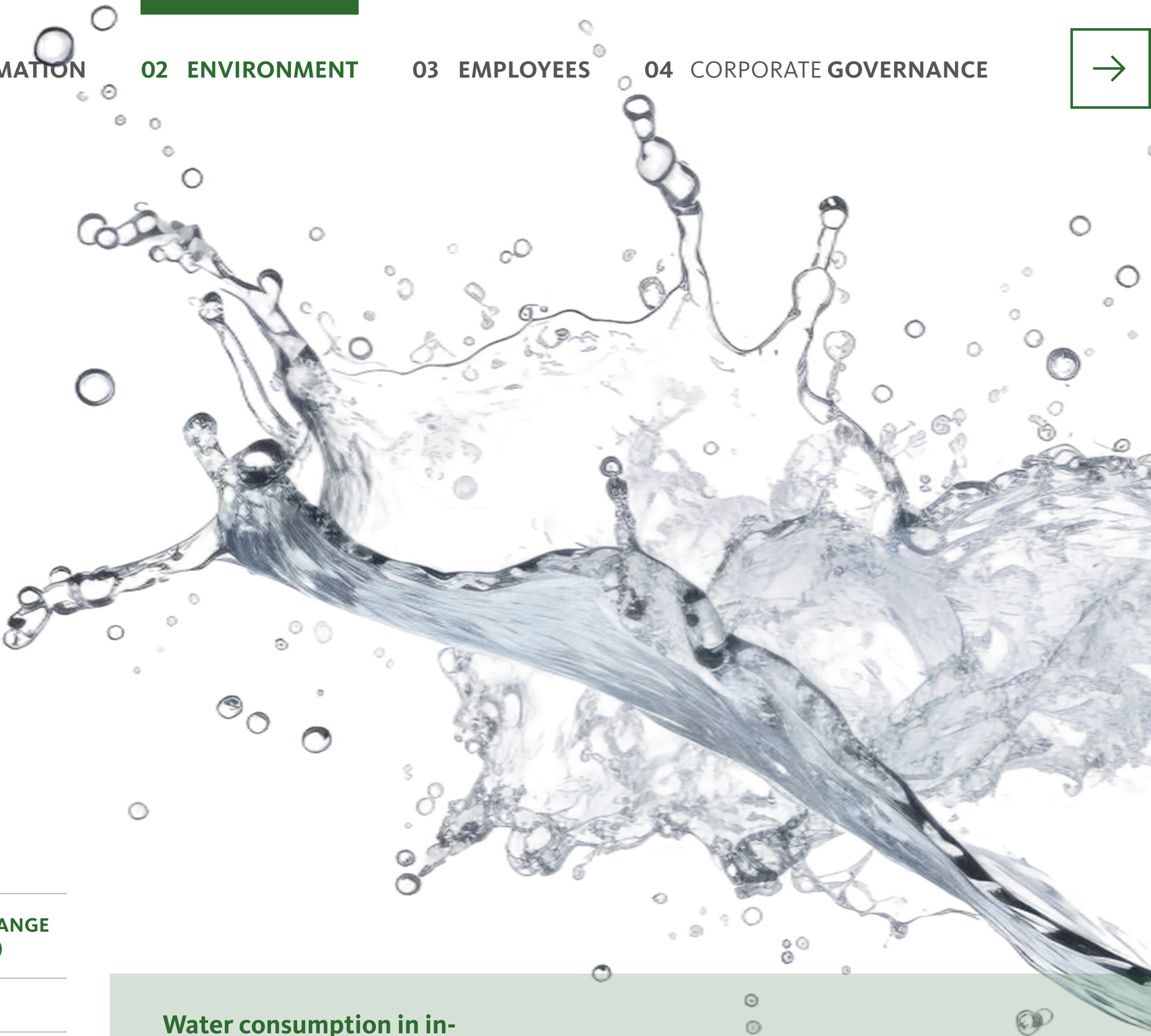
As part of its ESG initiatives, the Group monitors water consumption at each of its operational sites, taking into account the source of the water, how it is used and the disposal of wastewater.

The highest levels of consumption are generated by our own manufacturing operations. Water consumption is monitored via the installation’s metering system. As part of its manufacturing operations, the Group invests in optimising its water consumption by refining product formulations, reducing consumption and recycling water within the process.

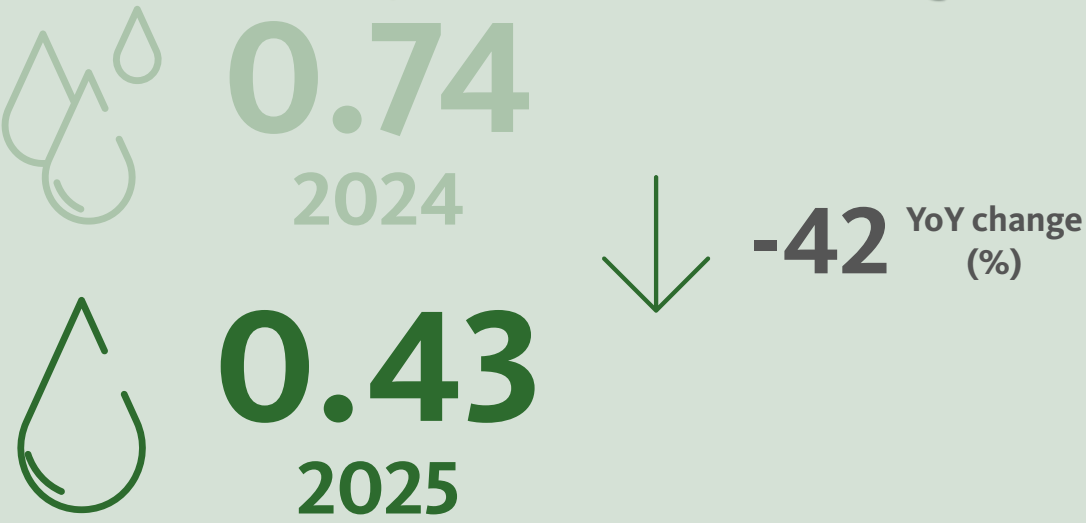
[E3-4] WATER CONSUMPTION

	ENERGY CONSUMPTION AND MIX	UNIT	2024	2025	YOY CHANGE (%)
Water consumption	Total water consumption	m³	469,068*	413,503	-12
	Total water consumption in water-risk areas, including areas with significant water deficits	m³	Not applicable	Not applicable	Not applicable
	Total volume of water stored	m³	203,451	70,893	-65
Water consumption rate	Total water consumption per 1 million in revenue	m³ / PLN 1 million	865*	720	-17
Water intake and discharge	Total water intake	m³	2,258,057	1,729,113	-23
	Discharge total	m³	1,788,989	1,315,610	-26

* Correction of a calculation error for 2024.



Water consumption in in-house production carried out by the MERCATOR MEDICAL plant in Thailand, per 1,000 units.



Total water consumption per 1,000 units sold, in m³/1,000 units

Resource use, the circular economy and waste management

ESRS E5 – Resource use and circular economy

[E5-1, E5-3]

The Group does not have a formally adopted policy on the circular economy or targets that comply with the ESRS requirements.

[E5-2] – Activities and resources related to the use of resources and circular economy

The Group implements measures aimed at minimising its negative impact and strives to manage environmental risks effectively through the rational use of materials and raw materials consumed during production, as well as by providing information on product storage conditions and the handling of packaging and end-of-life products. Examples of activities:

- Products sold under the MERCATOR brand feature pictograms indicating how the product and its packaging should be disposed of;
- 100% of the packaging for products offered by the MERCATOR MEDICAL Capital Group may be recyclable, depending on the technologies available.

Worn products that are not used in the medical sector constitute municipal waste. Products used in the medical sector are classified as medical waste after use. The Group’s companies comply with legal requirements relating to environmental protection and strive to foster environmental awareness and sensitivity amongst their employees, their families and their business partners by providing information about environmental initiatives and events, as well as by taking part in such initiatives, such as joint beach clean-ups organised as part of Earth Day celebrations.

The areas in which waste volumes are monitored have been divided into the following categories: in-house production and distribution. As regards the property business, there are as yet no significant revenues due to the lack of major projects currently underway.

The Group generates three types of waste:

- non-hazardous production and packaging waste,
- hazardous waste,
- municipal waste.

[E5-4] Resource inflows

The assets brought into the MERCATOR Group can be categorised as products used by the company to carry out its operational activities, as well as materials used for production and goods that are added to the product range (as finished goods).

Packaging materials: cardboard boxes and other paper packaging, plastics (film, including stretch film). Packaging is included as part of the products being introduced into the distribution range. The main resources being introduced are:

- raw materials and production materials (including synthetic latex and chemicals),
- finished goods entering the distribution chain,
- packaging materials.

These resources are crucial to maintaining production continuity and carrying out distribution activities, and have a fundamental impact on the Group’s operations.





Resources transferred from the organisation, **including waste**

[E5-5] Resource outflows

Products that the MERCATOR Group manufactured or purchased and which left the organisation were classified as assets disposed of by the organisation. These resources have been divided into products and packaging. In terms of products, single-use items – both medical and non-medical – account for the largest share.

The Group does not currently have any products that can be reintroduced into the circular system and reused.

[E5-5] **HAZARDOUS WASTE** AND OTHER THAN **HAZARDOUS** (WASTE MASS IN TONNES)

TYPE OF WASTE	2024	2025	YOY CHANGE (%)
Hazardous waste, i.e. used light bulbs, batteries, leftover paint and fibreglass	5.39	3.7	-31
Non-hazardous production and packaging waste	10,513.43	5,019.62	-52
Municipal waste	1,854.79	318.25	-83

The companies monitor the volume and weight of waste generated on an ongoing basis, whilst also raising staff awareness of sound waste management practices.



03

EMPLOYEES



Employees, working conditions and social commitment

Organisation of work and terms and conditions of employment

In 2025, the MERCATOR MEDICAL Capital Group focused on ensuring a stable, safe and modern working environment, tailored to the nature of its business and the conditions of local labour markets. Where possible, flexible working arrangements were put in place.

Administrative staff at the Group's companies in Poland worked under a hybrid model, combining on-site and remote working. This model promoted a healthy work-life balance, increased organisational flexibility and fostered staff wellbeing, whilst ensuring the continuity of business processes and effective teamwork.

In 2025, a new logistics centre was opened in the Gdańsk metropolitan area, which has become a key part of the Group's operational infrastructure. The facility has been designed in accordance with current OHS and workplace ergonomics requirements. The management of the logistics centre is the responsibility of the staff and associates of MERCATOR MEDICAL S.A.

Skills development and education

The development of human capital remains one of the key elements of the MERCATOR MEDICAL Capital Group's human resources policy. In 2025, the employees took part in training programmes tailored to the organisation's and their individual needs, including specialist, product-specific and management training, as well as internal and external training courses.

In 2025, development initiatives were carried out, including the BaseOne programme, aimed at sales employees and management,

as well as training [ED24.1] for leaders and subject-specific training, focused on developing specialist and leadership skills. The development programme was complemented by language training, delivered, amongst other things, via the eTutor platform, which enables users to learn foreign languages online.

OHS

Ensuring safe and healthy working conditions is one of the key aspects of the Group's responsibility towards its employees. In 2025, OHS measures were implemented in accordance with the applicable legislation and the internal procedures in force within the Group's companies.

These included, amongst others, the identification of hazards, occupational risk assessment, induction and refresher training, preventive measures and the ongoing monitoring of working conditions. In the case of near-miss incidents, corrective and preventative measures were taken to minimise future risks – in 2025, only one accident was recorded, which occurred at the Mercator Medical (Thailand) Ltd plant. No fatal accidents were reported.

Employee initiatives, team-building and work-life balance

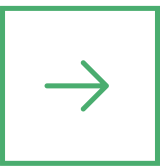
The MERCATOR MEDICAL Capital Group attaches great importance to fostering an organisational culture based on commitment, cooperation and mutual respect. In 2025, integration initiatives were carried out to strengthen team relations, improve internal communication and foster a sense of belonging to the organisation.

As part of its employees' community engagement, the Group once again took part in the nationwide Poland Business Run initiative. In 2025, six teams from MERCATOR MEDICAL S.A. took part in the event, covering a total distance of 120 km in support of people with disabilities.

Another key element of the measures to support a healthy work-life balance was the Group's participation in the 'Two Hours for the Family / Two Hours for the Individual' initiative, which enables employees to symbolically shorten their working day and spend extra time with their loved ones.

In 2025, initiatives were also carried out to foster a culture of appreciation, including the celebration of Employee Appreciation Day, organised with the active involvement of the HR team.





Employer branding and employee benefits

The MERCATOR MEDICAL Capital Group provides updates on its activities in the areas of HR, staff development, internal initiatives and social engagement. This communication helps to keep staff and candidates informed about working conditions, career development opportunities and initiatives being implemented within the Group.

At the parent company, employees can make use of sports cards and private healthcare, which includes access to healthcare services and specialist consultations.

A Company Social Benefits Fund (ZFSS) is implemented at MERCATOR MEDICAL S.A., which is managed in accordance with the applicable legislation and internal regulations. Benefits financed from the Fund are awarded based on social criteria.

At Mercator Medical (Thailand) Ltd., employees are provided with a package of non-wage benefits tailored to local conditions and the nature of the business. It includes, amongst others, additional insurance cover and schemes to support employees’ health and physical activity.



In-house workforce – general characteristics

[S1 – 1] Policies related to in-house workforce

In response to the risks, opportunities and impacts on its own workforce, the Group has adopted a Code of Ethics, as well as policies and procedures setting out the direction for the management of individual IROs. These relate in particular to labour law, ethics, OHS, issues relating to organisational culture, the right to equality, protection against discrimination, privacy, etc. They are based on universally recognised human rights and freedoms as set out in the following documents: The International Charter of Human Rights, the International Labour Organisation’s Declaration, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

The rules governing the organisation of work and pay are set out in local legislation and internal regulations, including the Work Regulations and the Remuneration Regulations. The recruitment process is described and communicated to candidates and staff. Recruitment processes always involve a representative from the relevant business area and HR. The Group offers its employees the opportunity to take part in internal recruitment processes, covering both vertical and horizontal promotions.

The MERCATOR MEDICAL Capital Group considers it particularly important to ensure that the workplace functions based on mutual respect, free from any form of bullying, discrimination, harassment, sexual harassment and other negative behaviours. It expresses strong opposition to and zero tolerance of such phenomena and actions. With the well-being of its employees in mind, the Group has put in place an Anti-Bullying Procedure, the aim of which is to: prevent undesirable incidents in the workplace or in connection with work; set out the procedure to be followed in the

event of such incidents; and support measures aimed at building and strengthening positive interpersonal relationships between employees. The Group also works to prevent undesirable behaviour, in particular by addressing the issues of preventing workplace bullying, harassment and discrimination as part of the training programmes it runs.

In its operations, the Group adheres to the locally applicable legislation governing OHS, as well as to job-specific risk assessments. The key requirement of OHS management is the proper identification of hazards, the assessment of risks, and the determination of appropriate control measures. The risk assessment covers all workstations. A dedicated team and senior management are responsible for identifying and assessing occupational risks in the workplace across the Group’s companies. All of the Group’s in-house workforce (100%) is covered by the OHS management system.

[S1-2] Procedures for engaging with the organisation’s own employees and their representatives regarding its impact

The MERCATOR MEDICAL Capital Group guarantees its employees the freedom of association and is open to dialogue with them. There were no trade unions operating within the Group during the reporting period. The Group and its individual companies engaged in dialogue with employee representatives in accordance with the relevant legal provisions. The Group has not adopted any separate policies or procedures in this regard. An employee representative (for staff employed under an employment contract) was elected at MERCATOR MEDICAL S.A.; a separate employee representative serves at Mercator Medical (Thailand) Ltd.

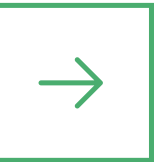
[S1-3] Processes for mitigating negative impacts and channels for in-house workforce to raise concerns

Should a report of a breach of the Code of Ethics be confirmed, or should misconduct in the form of workplace bullying or discrimination be established, the MERCATOR MEDICAL Capital Group will impose consequences proportionate to the breach, not excluding the termination of the employment or cooperation relationship and notifying law enforcement authorities of a possible criminal offence. Furthermore, in such a case, the MERCATOR MEDICAL Capital Group is obliged to implement the necessary measures to reduce the risk of similar breaches occurring, without ruling out the need to carry out corrective actions.

With regard to individuals who report breaches of the Code of Ethics of the MERCATOR MEDICAL Capital Group, the Code sets out, on the one hand, the principle that the Group shall not take any retaliatory action, including reprisals, discrimination or other forms of unfair treatment. On the other hand, the MERCATOR MEDICAL Capital Group states that anyone who takes retaliatory action against whistleblowers will be subject to disciplinary action.

Each report is analysed by the persons designated under the Whistleblowing Procedure. The MERCATOR MEDICAL Capital Group accepts both named and anonymous reports. The personal details of those making reports are kept confidential.

Familiarisation with the Code of Ethics and other procedures in force within the Group has been incorporated into the onboarding process for employees and individuals who enter into a working relationship on a basis other than an employment contract. The implementation of the updated Whistleblowing Procedure has been communicated to the Group’s employees and to individuals working for the Group on a basis other than an employment contract. The Code of Ethics and the Whistleblowing Procedure are publicly available. The MERCATOR MEDICAL Capital Group has not, to date, assessed whether employees and individuals working on a basis other than an employment contract are aware of the existence of the aforementioned documents and processes.



In-house workforce –
employment structure

[S1-6] Characteristics of the unit’s staff [PS27.1][ED27.2]

The MERCATOR MEDICAL Capital Group mainly employs staff on employment contracts. This is driven by a desire to ensure stability for both staff and the Group. Occasionally, the Group hires staff based on civil law contracts and cooperation agreements (B2B). The specific forms will be set out in the section of this Report devoted to S1-7. An employee is a person hired under an employment contract, including by appointment, regardless of the type of contract (including, in particular, probationary, fixed-term or open-ended contracts) and the number of working hours. A B2B partner is a person who provides services (as part of their business activities) under a cooperation agreement.

Employment figures for the MERCATOR MEDICAL Capital Group in 2024 and 2025, broken down by type of employment contract and by the age and gender of employees, are set out in the table below:

MERCATOR MEDICAL CAPITAL GROUP

2024	PERMANENT CONTRACTS	FIXED-TERM CONTRACTS	TOTAL HEADCOUNT
WOMEN	484	21	505
up to the age of 30	163	8	171
31–40 years	199	7	206
41–50 years	105	5	110
above 50 years of age	17	1	18
MEN	436	9	445
up to 30 years of age	138	3	141
31–40 years	189	3	192
41–50 years	82	2	84
above 50 years of age	27	1	28
other	0	0	0
undisclosed	0	0	0
TOTAL:	920	30	950

2025	PERMANENT CONTRACTS	FIXED-TERM CONTRACTS	TOTAL HEADCOUNT
WOMEN	419	28	447
up to 30 years of age	103	9	112
31–40 years	190	11	201
41–50 years	108	6	114
above 50 years of age	18	2	20
MEN	364	22	386
up to 30 years of age	95	8	103
31–40 years	176	7	183
41–50 years	68	7	75
above 50 years of age	25	0	25
other	0	0	0
undisclosed	0	0	0
TOTAL:	783	50	833





MERCATOR MEDICAL S.A.

In 2024, MERCATOR MEDICAL S.A. employed 124 staff on employment contracts, whilst in 2025 this figure rose to 139, representing an increase of 15 staff, or 12.1 per cent year-on-year. The increase in staff numbers was linked to the opening of the warehouse and the resulting rise in demand for operational resources, particularly in the areas of logistics and warehouse operations.

MERCATOR MEDICAL (THAILAND) LTD.

In 2024, Mercator Medical (Thailand) Ltd. employed 780 staff on fixed-term contracts. In 2025, the number of employees fell to 640, representing a reduction of 140 employees, or 17.9 per cent year-on-year. This change was linked to the optimisation of the workforce structure and the adaptation of the scale and organisation of operations to the Group’s current business needs, carried out mainly within MMT.

2024	PERMANENT CONTRACTS	FIXED-TERM CONTRACTS	TOTAL HEADCOUNT
MERCATOR MEDICAL S.A.			
WOMEN	73	20	93
up to 30 years of age	20	8	28
31–40 years	22	7	29
41–50 years	25	4	29
above 50 years of age	6	1	7
MEN	23	8	31
up to 30 years of age	1	3	4
31–40 years	11	3	14
41–50 years	6	2	8
above 50 years of age	5	0	5
other	0	0	0
undisclosed	0	0	0
TOTAL:	96	28	124
MERCATOR MEDICAL (THAILAND) LTD.			
WOMEN	395	0	395
up to 30 years of age	143	0	143
31–40 years	171	0	171
41–50 years	74	0	74
above 50 years of age	7	0	7
MEN	385	0	385
up to 30 years of age	137	0	137
31–40 years	171	0	171
41–50 years	63	0	63
above 50 years of age	14	0	14
other	0	0	0
undisclosed	0	0	0
TOTAL:	780	0	780

2025	PERMANENT CONTRACTS	FIXED-TERM CONTRACTS	TOTAL HEADCOUNT
MERCATOR MEDICAL S.A.			
WOMEN	67	26	93
up to 30 years of age	12	9	21
31–40 years	27	9	36
41–50 years	21	6	27
above 50 years of age	7	2	9
MEN	24	22	46
up to 30 years of age	2	8	10
31–40 years	11	7	18
41–50 years	4	7	11
above 50 years of age	7	0	7
other	0	0	0
undisclosed	0	0	0
TOTAL:	91	48	139
MERCATOR MEDICAL (THAILAND) LTD.			
WOMEN	329	0	329
up to 30 years of age	90	0	90
31–40 years	153	0	153
41–50 years	79	0	79
above 50 years of age	7	0	7
MEN	311	0	311
up to 30 years of age	93	0	93
31–40 years	156	0	156
41–50 years	54	0	54
above 50 years of age	8	0	8
other	0	0	0
undisclosed	0	0	0
TOTAL:	640	0	640



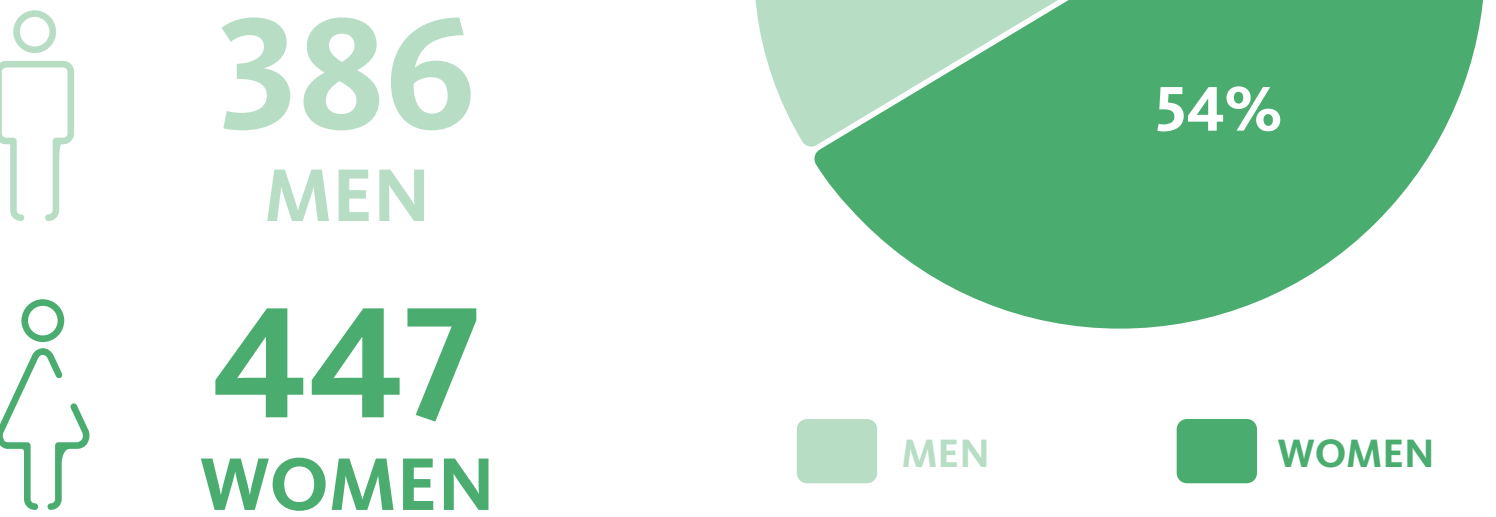
Turnover

The number of employees who left the Organisation during the reporting period, and the staff turnover rate in 2024 and 2025.

2024	Number of employees (people) who left the organisation during the reporting period	125
	TURNOVER RATIO*	13.09%
2025	Number of employees (people) who left the organisation during the reporting period	176
	TURNOVER RATIO*	20.95%

The increase in staff turnover in 2025 was linked to the Group’s ongoing processes to optimise its workforce structure and to align the scale and organisation of its operations with current business needs, carried out mainly within MMT.

In 2025, the MERCATOR MEDICAL Capital Group employed 447 women and 386 men, representing 54 per cent women and 46 per cent men respectively.



The gender breakdown in 2025 varied according to age group. The highest levels of employment among both women and men were recorded in the 31–50 age group.

The table below shows the detailed breakdown of staff employed under employment contracts as at 31 December 2025, by gender and age:

EMPLOYEES HIRED UNDER AN EMPLOYMENT CONTRACT				
AGE RANGE	WOMEN	MEN	OTHER	UNDISCLOSED
2024				
up to 30 years of age	171	141	0	0
31-50 years of age	316	276	0	0
above 50 years of age	18	28	0	0
TOTAL	505	445	0	0
2025				
up to 30 years of age	112	103	0	0
31-50 years of age	315	258	0	0
above 50 years of age	20	25	0	0
TOTAL	447	386	0	0

[S1-7] Characteristics of non-staff members forming the unit’s in-house workforce

In addition to employment contracts, there are other forms of collaboration within the MERCATOR MEDICAL Capital Group: civil law contracts (contracts for services, contracts for specific work, appointments); cooperation agreements – B2B (self-employed individuals); and work experience placements.

The table below sets out information on individuals working with the MERCATOR MEDICAL Capital Group under contracts other than employment contracts.

The figures shown in the tables above relate to the number of employees (in persons) as at thelast day of the reporting period, i.e. **31 December of each year.**

EMPLOYEES HIRED ON A CIVIL-LAW CONTRACT (CONTRACT FOR SERVICES, CONTRACT FOR SPECIFIC WORK, APPOINTMENT)

GENDER	NUMBER OF PERSONS EMPLOYED UNDER:		
	CIVIL-LAW CONTRACTS	COOPERATION AGREEMENTS (B2B)	NUMBER OF INTERNSHIPS
2024			
men	6	19	0
women	3	4	0
other	0	0	0
undisclosed	0	0	0
TOTAL	9	23	0
2025			
men	4	9	22
women	1	8	12
other	0	0	0
undisclosed	0	0	0
TOTAL	5	17	34



[S1-10] Adequate wages

There is no single formalised remuneration policy in place across the companies forming part of the MERCATOR MEDICAL Capital Group. At the Parent Company, the remuneration policy is implemented in accordance with the applicable Remuneration Regulations and Work Regulations, and the level of remuneration is tailored to the scope of duties, responsibilities and requirements associated with the position in question. The appropriateness of remuneration, particularly with regard to employees of the Parent Company, is ensured through job mapping and job evaluation, which enable the comparability of roles of similar organisational value and support the consistency and internal fairness of the remuneration system.

The Group’s employee remuneration is determined with reference to relevant benchmarks, such as:

- the current minimum wage,
- market data derived from pay reports, where available.

All employees of the MERCATOR MEDICAL Capital Group are remunerated in accordance with the applicable labour law, and the remuneration practices in place are designed to ensure an appropriate and fair level of pay.

[S1-11] Social protection

Employees of the MERCATOR MEDICAL Capital Group are covered by social security under public schemes. The Company also operates a Company Social Benefits Fund. Employees facing difficult personal, family or financial circumstances may apply for financial assistance, including those affected by unforeseen events, chronic illness, an accident or the death of a close relative.

[S1-12] People with disabilities

In 2024, people with disabilities accounted for 1.04 per cent of the total workforce at the MERCATOR MEDICAL Capital Group. In 2025, this rate rose slightly to 1.09 per cent. This increase is due to a rise in the employment of people with disabilities.

In-house workforce – OHS

[S1-14] - OHS metrics

Between 2024 and 2025, the MERCATOR MEDICAL Capital Group recorded a low rate of workplace accidents, with the number of accidents remaining at a comparable level, whilst changes were observed in the values of the relevant indicators.

2024	2025
In 2024, one work-related accident was reported within the Group. No fatal accidents were reported. The workplace accident rate, defined as the number of accidents per 1,000 employees, calculated using the following formula: Accident frequency rate = (number of accidents per year / number of employees) × 1,000 using the following data: 1 accident and 950 employees at the end of 2024 resulted in a figure of 1.05. The total number of days lost due to accidents at work in 2024 was 55 days. No cases of work-related ill health among the company’s own staff were reported, nor were there any accidents involving non-staff members.	In 2025, the workplace accident frequency rate amounted to 1.20, representing a slight change in the rate compared with the previous year, whilst the number of accidents remained at a comparable level. At the same time, the number of days lost due to accidents at work rose to 65, which was reflected in the accident severity index. As in 2024, there were no fatal accidents or cases of occupational disease or work-related ill health, either among the company’s own staff or among non-staff members. The changes in the indicators’ values in 2025 were due to employment levels and the number of days lost due to accidents, rather than an increase in the number of accidents.





In-house workforce – training

[S1-13] Training and skills development metrics

The MERCATOR MEDICAL Capital Group is committed to the development of its staff, providing them with opportunities to enhance their skills. **In 2024, the average number of training hours per woman employed by the Group was 12.27, whilst the average for men was 11.16. In 2025, the average number of training hours per woman was 21.93, whilst the average for men was 21.01.** For the gender categories ‘Other’ and ‘Undisclosed’, the rate is 0.

In 2024, as well as in 2025, alongside traditional training courses, remote training methods were offered, such as e-learning, training platforms, online training courses and webinars.

The Group does not have a uniform, formal policy on staff development and training. In each of the companies forming part of the Group, this matter is governed by internal arrangements and procedures designed to establish clear and transparent principles that support the professional development of staff. Employees can take part in various types of training, depending on their needs, including: onboarding training, OHS training, external training, in-house training, specialist training and product training. Internal trainers have been selected from among the Parent Company’s employees or associates; they possess the specialist knowledge and skills required to deliver in-house training.



In-house workforce – work-life balance

[S1-15] Indicators of work-life balance

Employees of the MERCATOR MEDICAL Capital Group are entitled to family leave in accordance with local legislation. There are no internal regulations within the Group that grant employees additional rights in this regard.

The table below shows the percentage of eligible employees and the take-up rate of parental leave, broken down by gender, for the years 2024 and 2025:

PARENTAL LEAVE IN 2024

	WOMEN	MEN	OTHERS	NOT DISCLOSED
% of employees entitled to parental leave	6.15%	1.07%	0.00%	0.00%
% of entitled employees who took leave	100.00%	100.00%	0.00%	0.00%

PARENTAL LEAVE IN 2025

	WOMEN	MEN	OTHERS	NOT DISCLOSED
% of employees entitled to parental leave	6.00%	1.20%	0.00%	0.00%
% of entitled employees who took leave	100.00%	100.00%	0.00%	0.00%

The number of people entitled to parental leave is equal to the number of people who have taken that leave.

In-house workforce – salaries and non-monetary benefits

[S1-16] Pay indicators

The Group monitors issues relating to the remuneration structure, including the ratio of the highest-paid individual’s remuneration to the typical level of remuneration within the organisation, and the differences in average remuneration between women and men.

In the companies analysed, the ratio of the highest-paid individual’s remuneration to the median remuneration of other employees ranged from a dozen or so to just over twenty times the median remuneration. This figure primarily reflects the management structure, the scope of responsibilities of the highest-paid individuals, and local market conditions.

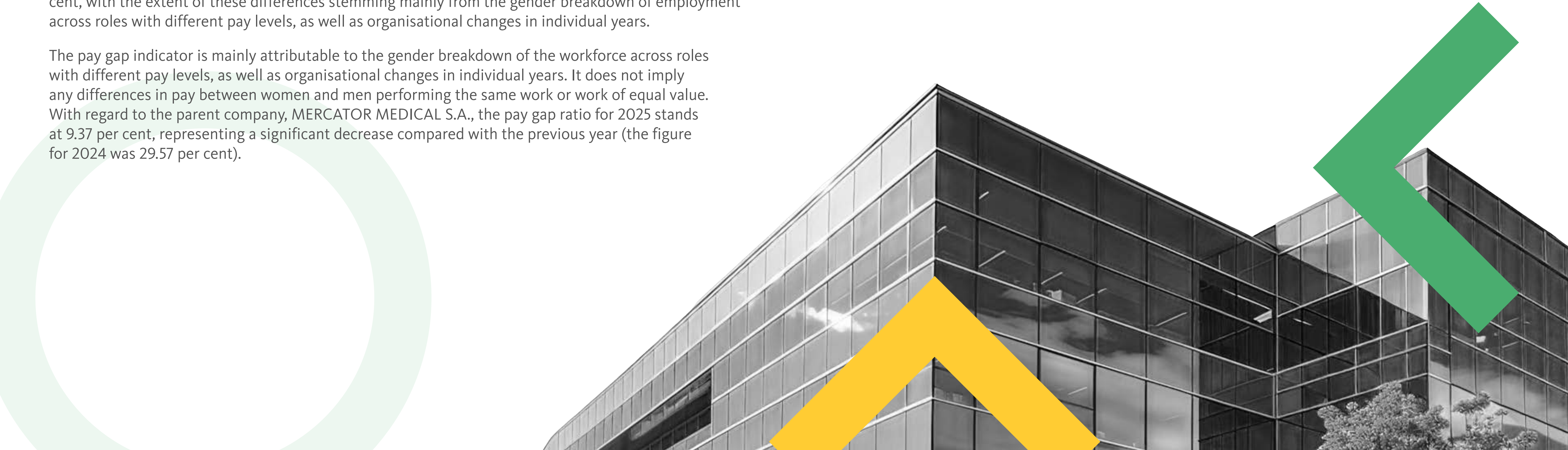
The differences in average pay between women and men generally ranged from a few to several dozen per cent, with the extent of these differences stemming mainly from the gender breakdown of employment across roles with different pay levels, as well as organisational changes in individual years.

The pay gap indicator is mainly attributable to the gender breakdown of the workforce across roles with different pay levels, as well as organisational changes in individual years. It does not imply any differences in pay between women and men performing the same work or work of equal value. With regard to the parent company, MERCATOR MEDICAL S.A., the pay gap ratio for 2025 stands at 9.37 per cent, representing a significant decrease compared with the previous year (the figure for 2024 was 29.57 per cent).

[S1-17] Incidents, complaints and serious impacts on human rights

In 2025, the MERCATOR MEDICAL Capital Group recorded a single report concerning employee relations; this did not constitute a serious incident and did not involve bullying or harassment. Following an analysis of the report, no breach of the law or the Group’s applicable internal standards was confirmed. In 2025, no incidents involving human rights violations or cases requiring reporting to the national contact points for the OECD Guidelines for Multinational Enterprises were reported.

During the period covered by the report, no fines, penalties or compensation were imposed or paid in connection with incidents or complaints relating to respect for human rights.





Social Engagement in the MERCATOR MEDICAL Capital Group

In 2025, the MERCATOR MEDICAL Capital Group carried out CSR activities at three levels within the organisation: MERCATOR MEDICAL S.A. in Poland, Mercator Estates sp. z o.o. and Mercator Medical (Thailand) Ltd. The activities have been divided into two categories: financial contributions (monetary donations, sponsorship) and in-kind contributions (product donations, staff time and commitment). Below is an overview of all the initiatives carried out during the reporting year.

SUMMARY CSR ACTIVITIES MERCATOR MEDICAL CAPITAL GROUP

MERCATOR MEDICAL S.A.

- The Dobry Duszek Foundation
- Mercator Medical S.A.'s Hear Me Foundation (PLN 60,000)
- Equipment for schools, care homes, Caritas, SPH, Happy Senior, Redemptoris Missio; fundraising for animals, the elderly, PBR, SAFER, 'Words Have Power', Earth Day

MERCATOR ESTATES

- PCPR Picnic (children from foster families)
- Seniors' dreams

MERCATOR THAILAND

- Sponsorship of the Mercator Trial
- Planting mangroves (1,000 trees, 98 kg of waste)
- Preventive health checks for employees

Social engagement in the MERCATOR MEDICALCapital Group



The Dobry Duszek Foundation – tackling malnutrition among children

MERCATOR MEDICAL S.A. has made a financial donation to the Dobry Duszek Foundation, which focuses on ensuring that children and young people in financial difficulty have regular access to meals.

- **Form:** Financial donation
- **Beneficiary:** The Dobry Duszek Foundation
- **Objective:** Tackling malnutrition among children and young people



Mercator Medical S.A.'s Hear Me Foundation – financial support for statutory activities

MERCATOR MEDICAL S.A. , as the founder, made a donation to its Hear Me Foundation, which will constitute the main source of funding for the foundation's statutory activities in 2025. The funds were allocated to the delivery of therapeutic programmes for children with hearing and speech impairments and their families.

- **Form:** Financial donation
- **Beneficiary:** Mercator Medical S.A.'s Hear Me Foundation
- **Purpose:** Therapeutic programmes for children with hearing and speech impairments



First aid training equipment for schools in Kraków

MERCATOR MEDICAL S.A. has donated medical equipment for first aid training to Secondary School No. 44 and the Free Waldorf School in Kraków: a CPR manikin, a training AED defibrillator and an ACT Fast vest.

- **Form:** Donation in kind – medical equipment
- **Beneficiaries:** Secondary School No. 44 in Kraków, the Free Waldorf School in Kraków
- **Equipment donated:** CPR manikin, training defibrillator, AED, ACT Fast vest



Sports sponsorship – Mercator Trial Group

MERCATOR MEDICAL S.A. has taken on the patronage and sponsorship of the Mercator Trial group, which brings together athletes competing in sporting events, promotes physical activity and supports local sporting communities.

- **Form:** Financial sponsorship of sporting events
- **Beneficiary:** The Mercator Trial Group
- **Objective:** Promoting sporting activity and supporting local communities



Social Care Homes – Kraków

MERCATOR MEDICAL S.A. HAS DONATED products to three social care homes in Kraków on ul. Łanowa 39, Łanowa 41 and ul. Praska 25.

- **Form:** Donation in kind – medical products
- **Beneficiaries:** Social Care Home, ul. Łanowa 39; Social Care Home, ul. Łanowa 41; Social Care Home, ul. Praska 25, Kraków



The Happy Senior Foundation

MERCATOR MEDICAL S.A. HAS DONATED products to the Happy Senior Foundation, which provides care for care homes, hospices and facilities for older people in Poland.

- **Form:** Donation in kind – medical products
- **Beneficiary:** Happy Senior Foundation
- **Reach:** Social care homes, hospices and care facilities for the elderly in Poland



The Caritas Centre and the Humanitarian Aid Association

As part of its efforts to support those in need, MERCATOR MEDICAL S.A. has donated products to the Caritas Care and Rehabilitation Centre of the Diocese of Tarnów in Jadowniki Mokre and to the St Lazarus Humanitarian Aid Association

- **Form:** Donation in kind – medical products
- **Beneficiaries:** Caritas of the Diocese of Tarnów (Jadowniki Mokre), the St Lazarus Humanitarian Aid Association (Ełk)



Centre for Children with Disabilities and the Redemptoris Missio Foundation

MERCATOR MEDICAL S.A. has donated products to the Centre for Children and Young People with Disabilities in Jadowniki Mokre and to the Redemptoris Missio Foundation, which provides medical aid in the world's poorest regions.

- **Form:** Donation in kind – medical products
- **Beneficiaries:** Centre for Children and Young People with Disabilities (Jadowniki Mokre), Redemptoris Missio Foundation



Collection of donations in kind for the Campaign for Wild Animals Foundation

Staff at MERCATOR MEDICAL S.A. took part in an in-house collection of donations in kind: food, calcium supplements, cages and carriers for wild animals. All the donations were delivered to the foundation's headquarters on 12 February 2025.

- **Form:** Employee volunteering – donation in kind
- **Delivery date:** 12 February 2025
- **Beneficiary:** Campaign for Wild Animals Foundation

EMPLOYEE CAMPAIGNS

– commitment and time spent volunteering



Collection of donations in kind for the Campaign for Wild Animals Foundation

Staff at MERCATOR MEDICAL S.A. took part in an in-house collection of donations in kind: food, calcium supplements, cages and carriers for wild animals. All the donations were delivered to the foundation’s headquarters on 12 February 2025.

- **Form:** Employee volunteering – donation in kind
- **Delivery date:** 12 February 2025
- **Beneficiary:** Campaign for Wild Animals Foundation



Making seniors’ Christmas dreams come true

Staff at MERCATOR MEDICAL S.A. took part in a festive initiative for elderly people in care homes, bringing joy to older people at this special time of year.

- **Form:** Employee volunteering
- **Beneficiaries:** Seniors in care homes



Poland Business Run 2025

MERCATOR MEDICAL S.A. fielded three on-site teams and three virtual teams, which together covered 120 km. Employees’ participation in a charity run combines physical activity with tangible support for those in need.

- **Form:** Sports volunteering and staff engagement
- **On-site / virtual teams:** 3 / 3
- **Total distance:** 120 km
- **Organiser:** The Poland Business Run Foundation

Employee campaigns programme



The ‘Words Have Power’ Campaign

A year-round initiative encouraging staff to show their appreciation for one another using thank-you notes available at reception. The initiative helped to foster a culture of recognition and respect in the workplace.

- **Form:** In-house initiative – year-round
- **Tool:** Appreciation cards available at the reception



Employee Appreciation Day

To mark the Employee Appreciation Day, a joint celebration was organised at the offices in Poland (pizza, a small gift) and locally tailored events were held at the overseas offices.

- **Form:** Employee initiative
- **Date:** 11 March 2025
- **Range:** Offices in Poland and abroad



The year-round SAFER campaign – workshops and health-promoting activities

As part of the year-round SAFER campaign, staff took part in: first-aid workshops (two sessions), workshops promoting the SAFER values, and a series of exercise sessions entitled ‘A short break, a big impact – exercises for your health’.

- **Form:** Staff training and initiatives – year-round
- **Measure 1:** First aid workshops – 2 sessions
- **Measure 2:** SAFER Values Workshop
- **Measure 3:** Health-promoting exercise sessions in the workplace



Earth Day – seedlings for staff

To mark the Earth Day, staff members who had expressed an interest in taking part were given European beech saplings, purchased from the Forest District near Kraków, to plant themselves.

- **Form:** An environmental initiative for staff
- **Beneficiaries:** Employees of MERCATOR MEDICAL S.A.
- **Form of support:** Common beech seedlings from the Forest District near Kraków

Social engagement and Mercator Estates sp. z o.o.'s employee initiatives



A social picnic for children from foster families – PCPR Kraków

Mercator Estates sp. z o.o. supported a social picnic for children from foster families organised by the District Family Support Centre in Kraków, creating a space for joy and shared fun for children in need of special care.

- **Form:** In-kind support and co-organisation
- **Organiser:** Powiat Centre for Family Support in Kraków
- **Beneficiaries:** Children in foster care



Making seniors' Christmas dreams come true

Employees of Mercator Estates sp. z o.o. took part alongside MERCATOR MEDICAL S.A. as part of a festive initiative for older people, underlining the Group's consistent approach to social responsibility.

- **Form:** Employee volunteering
- **Beneficiaries:** Seniors in care homes
- **Co-organisation:** MERCATOR MEDICAL S.A.

Social engagement and Mercator Medical (Thailand) Ltd.'s employee initiatives



Planting mangrove forests – World Environment Day

To mark the World Environment Day, Mercator Medical (Thailand) Ltd. organised an environmental event in Hua Khao District, Songkhla Province. 1,000 mangrove trees were planted and 98 kg of shoreline waste was collected. The participants visited the Crab Larvae Breeding Centre and the Women’s Entrepreneurship Group in the Hua Khao district.

- **Form:** Community initiative – a contribution of time and commitment
- **Date:** 10 June 2025
- **Location:** Hua Khao District, Songkhla Province, Thailand
- **Trees planted:** 1,000 mangrove trees
- **Waste collected:** 98 kg of shoreline waste
- **Partners:** Public institutions in Songkhla Province, Baan Khao Rakkiat School



Free preventive health checks for employees

In January 2025, Mercator Medical (Thailand) Ltd. organised its annual free preventive health check programme. Nurses from the local hospital came directly to the plant and carried out health checks tailored to the specific nature of the jobs. The initiative complements the ongoing care provided by a nurse who is permanently employed at the plant.

- **Form:** Free preventive health checks in the workplace
- **Date:** January 2025
- **Completion:** Nurses from the local hospital
- **Ongoing care:** Nurses employed on a permanent basis at the production plant



Awards and honours of the MERCATOR MEDICAL Capital Group in 2025

In 2025, the companies belonging to the MERCATOR MEDICAL Capital Group were honoured with a number of awards and accolades recognising the quality of their operations, their social commitment and their responsibility towards their employees. Below is an overview of all the awards received during the reporting year.



MEDAL TO THOSE WHO DO GOOD The Redemptoris Missio Foundation

MERCATOR MEDICAL S.A. has been awarded a medal by the Redemptoris Missio Foundation, which is presented to individuals and organisations that are particularly committed to supporting humanitarian missions. This award recognises MERCATOR MEDICAL S.A.'S long-standing support for the Foundation's medical work in the poorest regions of Africa.

- **Awarding body:** The Redemptoris Missio Foundation
- **Award category:** Support for humanitarian missions in Africa
- **Category:** Social responsibility and charitable involvement



12TH PLACE IN THE RANKING THE MOST VALUABLE FAMILY-OWNED COMPANIES ON THE WARSAW STOCK EXCHANGE Forbes Poland

The MERCATOR MEDICAL Capital Group came 12th in the prestigious ranking of the most valuable family-owned companies listed on the Warsaw Stock Exchange, compiled by the editorial team at Forbes Polska. The ranking takes into account the market value, financial stability and ownership structure of family-owned companies.

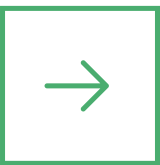
- **Awarding body:** Forbes Poland
- **Place in the ranking:** 12th
- **Category:** The most valuable family-owned companies on the Warsaw Stock Exchange



THE MOST VALUABLE FAMILY-OWNED COMPANIES – FORBES 2025 Forbes Poland

MERCATOR MEDICAL S.A. has also been included in the main Forbes 2025 Most Valuable Family-Owned Companies list, which recognises Polish companies that combine a family-owned business model with high market value and proven management.

- **Awarding body:** Forbes Poland
- **Category:** Poland's Most Valuable Family-Owned Companies
- **Criterion:** Market value, ownership model, stability



Awards and honours
Mercator Medical (Thailand) Ltd. in 2025



THAI MINISTRY OF INDUSTRY AWARD
Thai Ministry of Industry
– Department of Labour Protection and Welfare

Mercator Medical (Thailand) Ltd. has received a prestigious award from the Thai Ministry of Industry (Department of Labour Protection and Welfare). The award recognises high standards in working conditions, employee safety and production facility management. This is a mark of recognition from a state institution for the practices of an employer committed to the wellbeing of its employees.

- **Awarding body:** Thai Ministry of Industry (Department of Labour Protection and Welfare).
- **Date:** January 2025
- **Award category:** OHS standards, working conditions and staff wellbeing
- **Category:** State award for employers



MCKESSON Brands Sourcing Gold Award
McKesson Medical – Surgical

Mercator Medical (Thailand) Ltd. has once again been honoured with the prestigious McKesson Brands Sourcing Gold Award, presented at a ceremony in Düsseldorf. The award is presented to suppliers who demonstrate the highest standards of product quality, reliability of supply and business partnership. Receiving this award once again confirms Mercator Medical (Thailand) Ltd.’s position as a trusted and leading supplier on the global market.

- **Awarding body:** McKesson Medical – Surgical – McKesson Brands Sourcing
- **Ceremony date and venue:** December 2025, Düsseldorf
- **Category:** Gold Award for a supplier
- **Criterion:** Product quality, supply reliability, business partnership



SUMMARY AWARDS AND HONOURS 2025

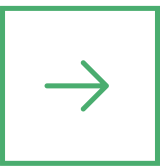
COMPANY	AWARD / HONOUR	AWARDING BODY
MERCATOR MEDICAL S.A.	A medal for those who do good	The Redemptoris Missio Foundation
	12th place – The most valuable family-owned companies on the Warsaw Stock Exchange	Forbes Poland
	Forbes’ Most Valuable Family-Owned Companies 2025	Forbes Poland
Mercator Medical (Thailand) Ltd.	Award from the Thai Ministry of Industry (OHS)	Thai Ministry of Industry
	McKesson Brands Sourcing Gold Award	McKesson Medical – Surgical, Düsseldorf



04

CORPORATE
GOVERNANCE





Policies and codes conduct

[G1-1] Business conduct policies and corporate culture

The most important corporate documents that shape organisational culture:



- Code of Ethics of the MERCATOR MEDICAL Capital Group;
- Good Practices of Companies Listed on the Warsaw Stock Exchange 2021 (“DPSN 2021”);
- Procedure for reporting breaches;
- Procedure for dealing with healthcare organisations and staff;
- Work Regulations;
- Remuneration Regulations;
- Anti-Bullying Policy;
- Home Office Regulations;
- Integrated Management System Policy;
- Personal Data Protection Policy.

The rules governing corporate culture within the organisation are standardised and apply equally to all companies and employees/staff members. This does not preclude individual companies, particularly those outside the European cultural sphere, from elaborating on the guidelines set out in the above documents and thereby adapting them to their own circumstances.

The MERCATOR MEDICAL Capital Group uses internal tools to communicate the direction of its corporate culture and values to all stakeholders. This information is communicated primarily during training sessions, via the internal website and at regular meetings with management, as well as via noticeboards.

Code of Ethics of the MERCATOR MEDICAL Capital Group

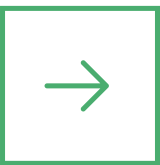
The organisational culture and its development within the MERCATOR MEDICAL Capital Group are based on the Group’s internal Code of Ethics.

Code of Ethics:

- 1 Compliance with the law and the rules governing social coexistence.
- 2 Prohibition of discrimination and workplace bullying.
- 3 Prevention of forced and child labour.
- 4 Working conditions and equal opportunities.
- 5 Anti-corruption.
- 6 Conflict of interest.
- 7 Fair competition.
- 8 A commitment to respecting the natural environment and the climate.
- 9 A commitment to product safety.



The MERCATOR MEDICAL Capital Group expects not only its employees and associates, but also its suppliers and business partners, to comply with the standards set out in the Code of Ethics. Familiarisation with the Code of Ethics has been incorporated into the activities forming part of the onboarding process for employees and individuals entering into a working relationship on a basis other than an employment contract.



Good Practices of Companies Listed on the Warsaw Stock Exchange

The Capital Group’s corporate governance is also shaped by a set of principles known as: “Good Practices of Companies Listed on the Warsaw Stock Exchange 2021” (DPSN 2021), as the DPSN 2021 apply to MERCATOR MEDICAL S.A. as an issuer of securities listed on the Warsaw Stock Exchange S.A. The company set out in its EBI report the extent to which, and subject to what reservations, it complies with DPSN2021. Information regarding MERCATOR MEDICAL S.A.’s compliance with the recommendations and principles set out in the DPSN 2021 was provided in EBI Report No. 1/2021 on 1 August 2021. The report is publicly available on the website at: pl.mercatormedical.eu/inwestorzy/raporty/raporty-ebi/. The company does not adhere to any codified corporate governance principles other than those set out above, including those that go beyond the requirements of national law.

Breach reporting mechanism

The Code of Ethics sets out guidelines on how breaches of its provisions can and should be reported. Any interested party (whether from within or outside the Organisation) may report a breach of the provisions of the Code of Ethics or a suspected breach in the manner set out in detail in the Breach Reporting Procedure.

Reports may be made orally, in writing or via any other form of remote communication, using the following channels:



ELECTRONIC MESSAGE

sent to the following address: naruszenia@pl.mercatormedical.eu, or, if the report of a breach is addressed directly to the Supervisory Board of MERCATOR MEDICAL S.A. - at: prn@pl.mercatormedical.eu



TRADITIONAL LETTER

sent to the office of MERCATOR MEDICAL S.A., ul. Fabryczna 1A (Building B), 31-553 Kraków, addressed to the relevant recipient, in accordance with the provisions of the Whistleblowing Procedure



TELEPHONE CALL RECORDING

at + 48 12 340 91 27, which is open 24 hours a day, 7 days a week; please note that by using this reporting channel, the caller consents to the call being recorded; if you do not consent to this, please use an alternative contact channel



PERSONAL CONVERSATION

during a meeting with the relevant person in accordance with the provisions of the procedure

The full text of the Whistleblowing Procedure has been published on the website at:

pl.mercatormedical.eu/do-pobrania/procedura-zglaszania-naruszen/

With regard to staff, information on the Whistleblowing Procedure was communicated via the website used for communication with them. Members of the management boards of MERCATOR MEDICAL S.A.’s subsidiaries have received the Procedure in English and are required to communicate its contents to their staff. In any case, the procedure for reporting breaches is publicly available on the website indicated above and in the electronic resources accessible to staff.



Protection of whistleblowers

The whistleblowing procedure allows for both internal and external reports to be made. The whistleblower may do so either by name or anonymously. All applications are treated as confidential. The MERCATOR MEDICAL Capital Group guarantees that whistleblowers will not, as a result, be subject to any reprisals, discrimination or other forms of unfair treatment by the Group (retaliatory measures), in particular such as termination of an employment contract, unfavourable changes to working conditions and pay, or being passed over for promotion, etc. Conversely, anyone who subjects a person reporting a breach to reprisals, discrimination or other forms of unfair treatment is liable to disciplinary action. Making a report or public disclosure shall not give rise to liability, including disciplinary liability, for damage resulting from the infringement of the rights of others, including personal rights, defamation, copyright, data protection rights or the duty of confidentiality, provided that the whistleblower had reasonable grounds to believe that the report or public disclosure was necessary to bring the infringement to light.

At the same time, a whistleblower who has been subjected to retaliatory measures is entitled to compensation of an amount not less than the average monthly wage in the national economy for the previous year, or to compensation for non-pecuniary damage.

Anti-corruption measures and incident prevention

Anti-corruption measures

Issues relating to the prevention of corruption and conflicts of interest are primarily addressed in the Code of Ethics of the MERCATOR MEDICAL Capital Group and in the Procedure governing contacts with healthcare providers and staff. The Group does not have a comprehensive anti-corruption policy (procedure). The Group plans to implement this policy and provide training for its staff by 2030 at the latest.

The MERCATOR MEDICAL Capital Group does not tolerate corruption or dishonest business practices. Any incentives, privileges, concessions or other benefits that go beyond the normal scope of business relations and which may adversely affect the ability to make objective business decisions in accordance with established principles are not offered, supported or accepted by the Group, either directly or indirectly through third parties.

The benefits offered by the MERCATOR MEDICAL Capital Group as part of its promotional and marketing activities — to the extent permitted by applicable law — must not be excessive, inappropriate or contrary to accepted practice. It is prohibited to offer any benefit in return for an expectation of an impermissible consideration or preferential treatment in any other way. On the other hand, the Group’s employees are not permitted to accept gifts in the form of cash or its equivalent. Permitted gifts may take the form of small business gifts of modest value and only within the limits of the law and accepted custom, and only where they are of an occasional or promotional nature and do not give rise to an obligation to reciprocate or to take or refrain from taking specific actions.

The MERCATOR MEDICAL Capital Group has not carried out a comprehensive assessment of the functions most at risk of corruption and bribery. A partial assessment was carried out with regard to contacts with healthcare professionals (primarily within the public health service). In this regard, the following functions have been identified as the areas most at risk of corruption and bribery:

- sales activities, including quoting and selling products;
- concluding contracts;
- making donations and awarding grants;
- organising events and meetings.

The Code of Ethics and the Procedure on dealings with healthcare organisations and staff include provisions on the prevention of corruption, with these concepts defined in accordance with the definitions set out in Polish legislation. Given that Poland ratified the United Nations Convention against Corruption in 2006, the MERCATOR MEDICAL Capital Group considers that its internal policies are in line with the provisions of the aforementioned convention, owing to the use of consistent terminology and the provisions of Polish law.

Apart from the Whistleblowing Procedure, the MERCATOR MEDICAL Capital Group has no other procedure for the swift, independent and objective investigation of incidents relating to the conduct of its business, including incidents involving corruption and bribery.

Political influence and lobbying activities

[G1-2] Supplier Relationship Management

Suppliers are selected through a supplier validation process. By way of example, it should be noted that this process consists of:

- Financial validation – an assessment of financial reliability based on financial statements and reports prepared by specialist bodies;
- Sample validation – assessment of the conformity of the declared parameters of products/goods with the actual physical properties of their samples;
- Documentation validation – suppliers are approved provided they hold the required documents, attestations and marketing authorisations within the European Union and/or in the countries where the Company operates;
- Comparison of commercial terms (tender, payment terms, lead time).

Suppliers are selected for collaboration when they strictly meet the requirements in areas 1–3 and currently offer the best commercial terms. Social and environmental criteria are not decisive when selecting a supplier; however, they are reviewed during audits. In addition, suppliers (or selected suppliers in the case of a production plant) are subject to a periodic (annual) assessment.

[G1-4] Incidents involving corruption or bribery

In 2025, no confirmed incidents were recorded.





MERCATOR

Headquarters address:



MERCATOR MEDICAL S.A.

ul. Heleny Modrzejewskiej 30

31-327 Kraków, Poland

Tax Identification Number [NIP]: 6771036424

National Business Register Number [REGON]: 350967107

Office and postal address:



MERCATOR MEDICAL S.A.

ul. Fabryczna 1a (Building B)

31-553 Kraków, Poland



For more information, visit

www.mercatormedical.eu



For more information
scan the code using your
smartphone camera