



MARKEN

UPS Healthcare Precision Logistics



UPS Healthcare



ADVANCING OUR ESG STRATEGY: PROGRESS AND PRIORITIES

2025 SUSTAINABILITY REPORT > JUNE 2026

CONTENTS

Message from President, COO and Senior Director	4
Marken UPS Healthcare Precision Logistics – Operational Scope	6
Our Sustainability Journey to Date	8
CO ₂ e Emission Reduction	10
CO ₂ e Measurement and Reporting	14
Information Security and Privacy	16
Employee and Supplier Safety and Relations	18
Sustainable Packaging	20
2025 ESG Achievements	22
ESG Priorities and Milestones	24
Information Security and Privacy, Goals and Achievements	25
2025 Achievements and 2026 Goals	
Carbon Reporting and Reduction	26
EHS Goals and Achievements	31
Employee Wellbeing Goals and Achievements	32
Human Rights and Labor Practices, Goals and Achievements	33
A - Policy and Report Index	35
B - GRI Reference Index	36
C - Training and Program Statistics	40
D - Materiality Assessment Methodology and Findings	42
E - CO ₂ e Assurance Letter	45
F - CO ₂ e Methodology and Performance	46

7 million shipments delivered safely

Patients reached on time

Every supply chain made more resilient

Sustainability towards operational excellence

Marken Precision Logistics has framed our sustainability focus in terms of four keys SDGs:



3 **Good Health and Wellbeing**
Deliver the world's safest clinical trial logistics

13 **Climate Action**
Work towards net zero clinical trial logistics solutions

10 **Reduced Inequalities**
Equally meet the whole world's need to access new medical treatments

17 **Partnerships for the Goals**
Partner with clients to help lead our sector towards ESG excellence

KEY 2025 ACHIEVEMENTS

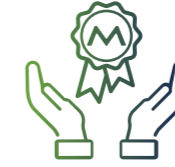
ENVIRONMENT



7,200 MT CO₂e

Procured biofuel insets equivalent to over 7,000 MT CO₂e through certified SAF and HVO programs

SOCIAL



370%

Increased Marken's inclusive supplier spend by 370% through updated recognition and verification processes (compared to 2024)

GOVERNANCE



7 Dimension ESG Maturity

Assessed all high impact Outside Service Providers' ESG maturity across seven key dimensions

LONG TERM SUSTAINABILITY GOALS

ENVIRONMENT



Net Zero GHG emissions by 2050



Maximize packaging reuse and recycling



Safe materials handling and storage

SOCIAL



Employee and supplier health and wellbeing



Globally equitable access to effective treatments



Widely inclusive supplier selection

GOVERNANCE



Uphold robust cybersecurity and privacy controls with zero material breaches



Extend ISO27001 coverage across additional global facilities



Maintain full regulatory compliance

TOWARDS INTEGRATED ESG EXCELLENCE



Ariette van Strien
President, UPS Healthcare Precision Logistics

Marken Precision Logistics brings together three legacy UPS operations that share primary relevance to the global healthcare sector based on their time and temperature critical, patient-centric storage and delivery capabilities.



Doaa Fathallah
Chief Operating Officer

Our ESG materiality assessment was updated in 2025 to ensure our focus reflects current ESG priorities across all Marken Precision Logistics stakeholders. It revealed that Marken Precision Logistics' clients are most concerned about our ability to accurately report on greenhouse gas emissions and demonstrate effective strategies to meet ambitious decarbonization targets in line with reporting standards approved by the Science Based Targets initiative (SBTi).

There have been many successes along our sustainability journey since it became a key Marken focus in 2022. Highlights include legacy Marken receiving validated science-based targets with SBTi, global ISO14001 Environmental Management Systems certification, expanded scope of our ISO27001 Information Security Management Systems certification, significant upscaling of our biofuel procurement program and the roll out of our expanded Inclusive Supplier policy and program, to name but a few. Each provides greater assurance for clients on our commitment to sustainability and more certainty that they are working with a supplier that is actively embedding ESG principles within our supply chain. We look forward to reporting on the further progress that we know will flow from all these key foundational efforts.



Deahne Baker
Senior Director, Global Sustainability

In 2022, we commenced work to document our corporate carbon footprint (CCF) which has continually improved over the last three years. Assurance by Deloitte & Touche LLP in 2024 of legacy Marken CCF, including shipment emissions, demonstrates the validity of our emissions calculations process and the improvements we are making year on year to ensure reliable data based on the most accurate possible assumptions.

Our primary challenge in 2025 has been to extend that decarbonization model to encompass the many and varied legacy shipment tracking systems operating across the newly merged entity, which will continue into 2026 and beyond.

While this report focuses primarily on the operations currently covered by Marken's established carbon footprint methodology and SBTi target framework, work is ongoing to expand emissions measurement across the broader Precision Logistics portfolio. A supplementary carbon footprint report incorporating MNX and Polar Speed operational data is currently being finalized and will be published later in 2026. This phased approach reflects our commitment to continuously improving emissions data coverage, accuracy, and transparency across the business.

This report provides an overview of our key sustainability achievements to date, progress toward our goals, and our objectives for 2026. It also includes details of our compliance and training programs, GRI Index, and the methodologies used to measure and report environmental impacts.

Ariette van Strien
Ariette van Strien

Doaa Fathallah
Doaa Fathallah

Deahne Baker
Deahne Baker

Marken UPS Healthcare Precision Logistics

7M
SHIPMENTS PER YEAR

4.5K
EMPLOYEES WORLDWIDE

51.4%
OF ALL GLOBAL BIOLOGICAL SAMPLES SHIPPED

252
GLOBAL HEALTHCARE FACILITIES

220+
COUNTRIES & TERRITORIES

INDUSTRY LEADER
IN ADVANCED THERAPY LOGISTICS

99.4%
ON-TIME PERFORMANCE

21K+
HOME HEALTHCARE VISITS

80
GLOBAL LOCATIONS

160K+
DTP/DFP SHIPMENTS

MARKEN UPS HEALTHCARE PRECISION LOGISTICS

Operational Scope

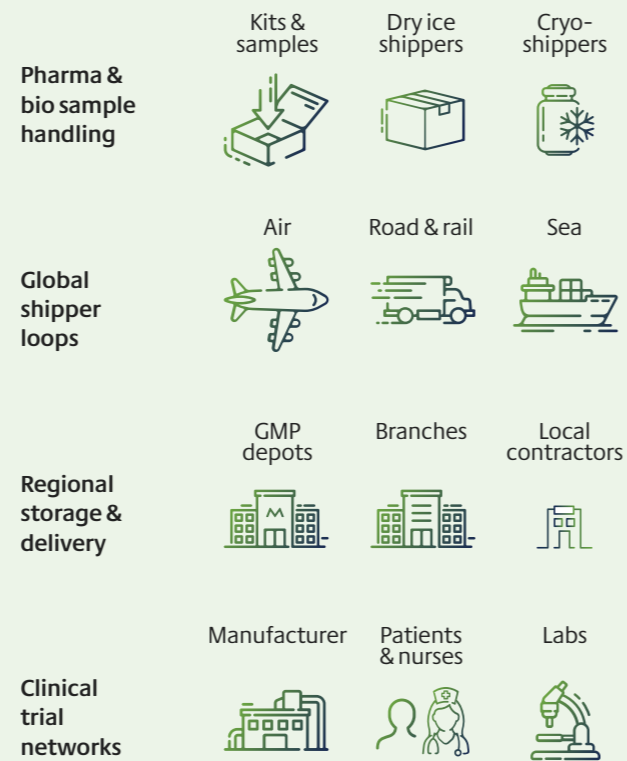
In February 2025, UPS announced the merger of three previously independent operating entities into one unified, client and patient-centric organization, named Marken Precision Logistics.

While broadly aligned as specialized logistics and transport service providers to the global healthcare sector, each UPS owned legacy entity operates with distinct business models and management systems, across varying regulatory contexts.

The broad scope of Marken Precision Logistics' combined operations are summarized in the diagram opposite.



MARKEN a UPS Company



Acquired in December 2016, Marken's primary focus is to enable geographically diverse clinical trials of new medicines and other medical treatments involving advanced therapy logistics and patient driven services. These require complete end-to-end supply chain, storage and distribution solutions.

To distribute clinical trial kits and collect biological samples for clinical analysis, Marken cooperates with global network of Outside Service Providers (OSPs) and airline partners for time and temperature critical delivery to and from widely distributed shippers and consignees.

Low temperature maintenance over extended transit periods necessitates a mixture of insulated, dry ice packaging, as well as cryogenic shippers or other technologies.

POLARspeed a UPS Company

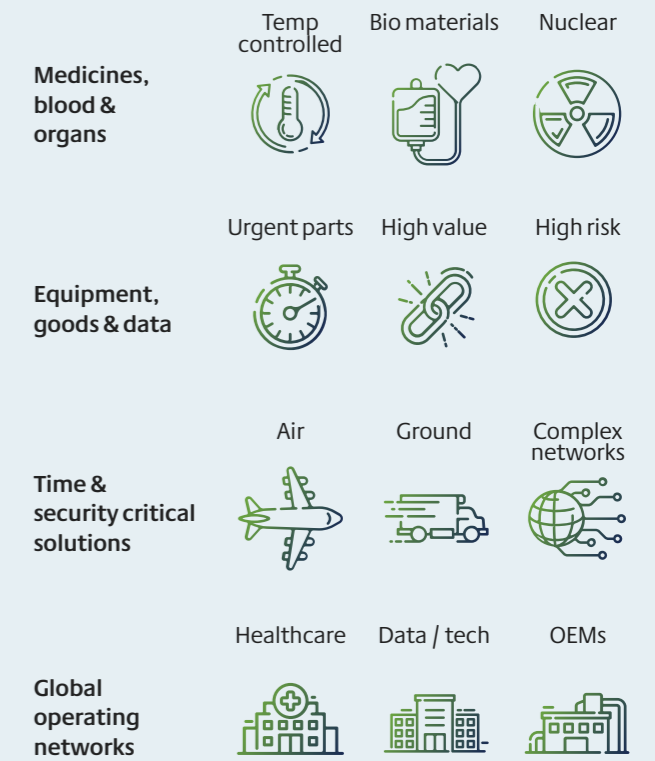


Acquired in February 2014, Polar Speed's focus is pharmaceutical delivery, providing active temperature control to transport medicines to pharmacies, hospitals and patients. Operating mostly within the UK and mainly servicing the NHS, Polar Speed operations include both dispensary and in-home patient delivery.

Polar Speed relies on refrigerated warehousing and road transport via our own fleet of more than 150 temperature-controlled vans and trucks. This provides significant opportunity to reduce emissions through direct biofuel fueling, electric vehicles and renewable energy recharging.

Highly patient-centric, Polar Speed partners with other healthcare service providers to enable a wide range of in-home assessment and treatments, supported by proprietary logistical data management and control systems.

MNX a UPS Company



Acquired in November 2023, MNX's primary focus is time critical shipments and specialty freights, utilized by a spectrum of clients from the global Healthcare, Aviation, High-Tech, Financial and Government sectors.

The variety of precision logistic solutions provided by MNX operations is relatively broad. They typically involve rapid response and urgent deadlines for outcomes ranging from saving patients' lives to minimizing equipment downtime. They also include complex or high-risk deliveries, such as guaranteeing uncompromised delivery of high value equipment, dangerous goods, confidential documents or data storage units.

Providing safe and secure delivery of high-value, time and temperature-sensitive shipments around the world requires vigilance, precision and deep knowledge based on decades of experience.

OUR SUSTAINABILITY JOURNEY TO DATE

Since identifying sustainability as a strategic priority in 2022, we have strengthened ESG practices across our global network, with a focus on climate action and wellbeing.

Following a successful pilot in 2024, Marken expanded its investment in lower-carbon transport by scaling biofuel insetting across its global network in 2025, achieving a 7.7% reduction of transport emissions.

Recognized by EcoVadis with a silver sustainability rating in 2024 and 2025, Legacy Marken's ESG maturity was among the top 5% of transport logistics operations.

Our priority for 2026 and 2027 will be to expand these policies, practices and initiatives across Marken Precision Logistics.

KEY 2025 ACHIEVEMENTS

BIOFUEL INSETTING AT SCALE



-7.2 k MT CO₂e

SBTi BASELINE TARGET VALIDATION



SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION
Legacy Marken

GLOBAL ISO CERTIFICATIONS



ISO 14001

Marken and Polar Speed obtained global certification in October 2025

BUILDING CLIENT PARTNERSHIPS



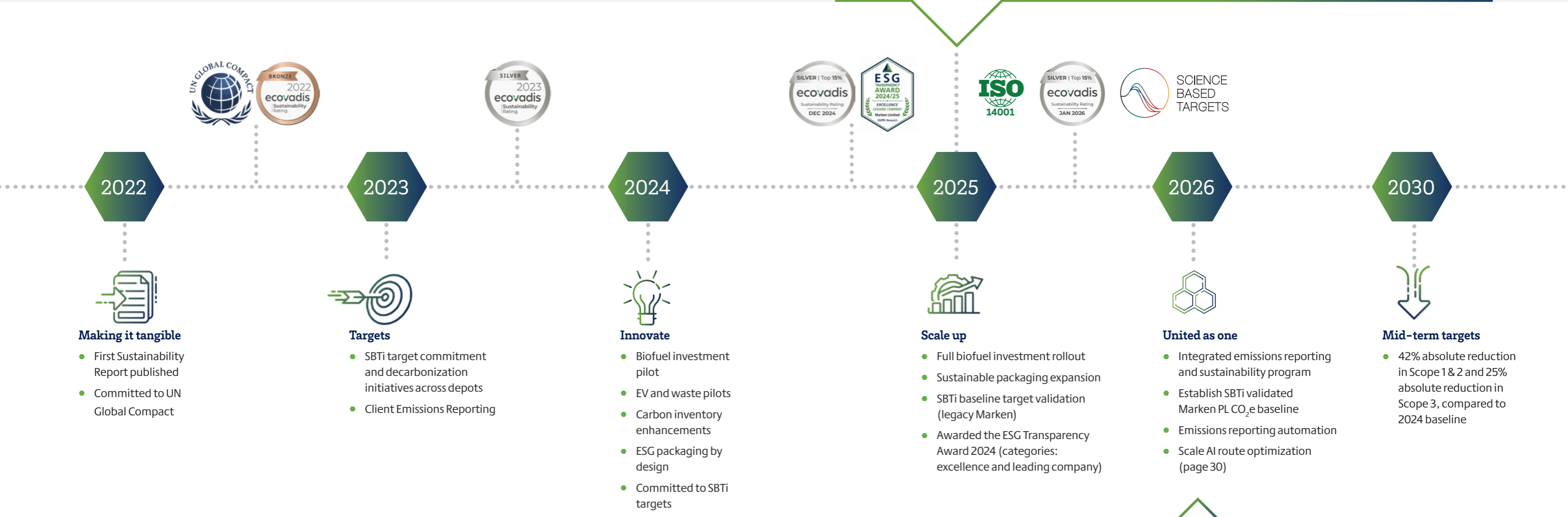
Supporting all clients to decarbonize
5% baseline emissions reduction across all client shipments, with additional reductions available through global biofuel opt-in program



Aligning on decarbonization targets
85% of top clients have SBTi or equivalent targets for which we are aligned



Switching to reusable or 100% recyclable single use shippers
34% of all packaging shipped in 2025



OUTLOOK 2026-2030

Continuous emission reductions through scale up biofuel use, modal shift air to road, last-mile electrification, as detailed in our SBTi-validated roadmap (page 13)

Note: Marken EcoVadis Sustainability Rating Recognition

CO₂ EMISSION REDUCTION

Decarbonization strategies developed by Legacy Marken from 2022-25 are being rolled out across all Marken Precision Logistics operations in 2026-27.

Marken Precision Logistics' overall GHG emission baselines and reduction targets will be submitted for SBTi approval in 2026 - 2027.

Due to our temperature sensitive, time critical deliveries involving a global network of road and air transport providers, legacy Marken's primary emission reduction strategy is to enable them to switch from fossil fuels to certified biofuels. 2025 was our first year of scaled insetting of biofuel across the network.

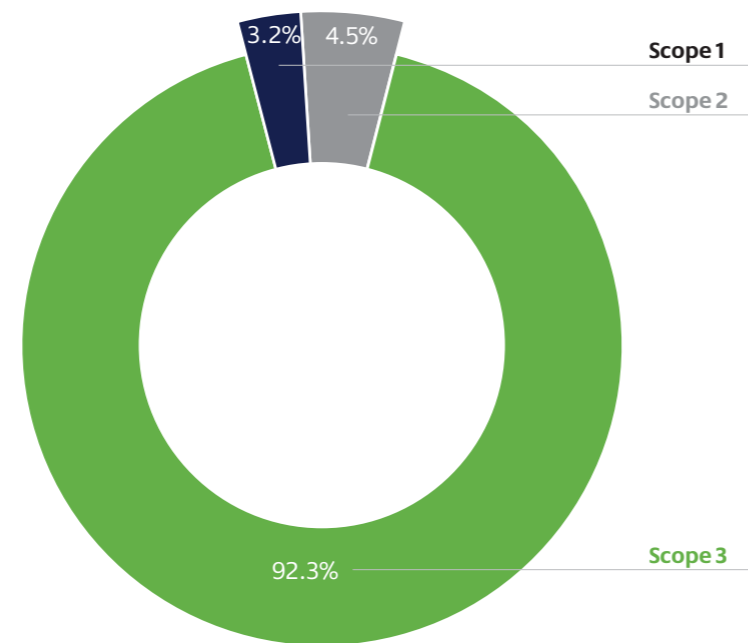
Efforts have been ongoing since 2022 to switch to renewable energy used at our sites.

Our UK based, Good Distribution Practices (GDP) compliant road transport fleet offers the main opportunity for cost-effective Scope 1 & 2 investments in EVs powered by renewable energy and HVO biofuel bunkers at key sites, which will allow us to fuel our own long-haul fleet and significantly reduce Marken PL key emissions.

In some countries, other types of GDP compliant, non-motorized vehicles offer a more cost-effective opportunity for decarbonizing local deliveries.

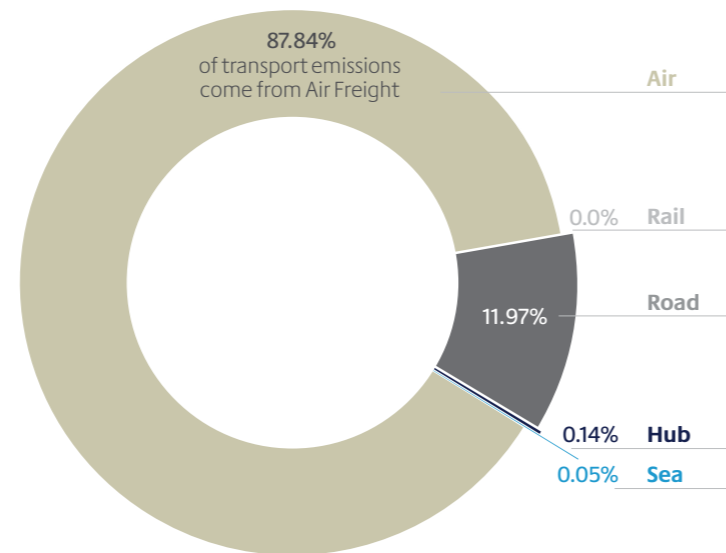
33%
Reduction in Scope 1&2 intensity since 2023

LEGACY MARKEN CO₂e EMISSIONS IN 2025, BY SCOPE *



TRANSPORT EMISSIONS PER MODE (SCOPE 3.4)

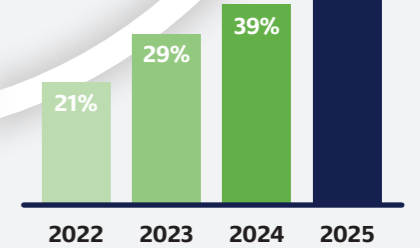
In % of total per transport mode



* Does not include market-based reductions and net of insets

LEGACY MARKEN MARKET BASED SHIFT TO RENEWABLES

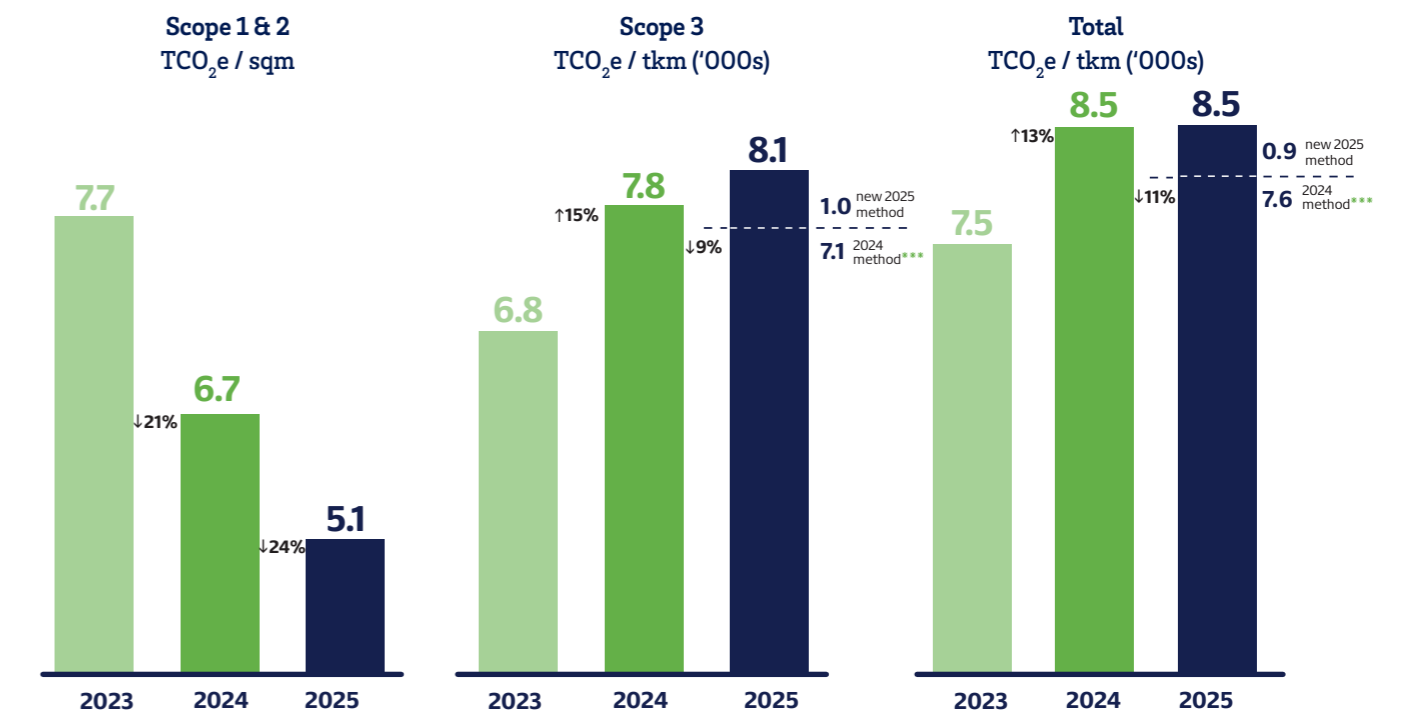
Total electricity consumption derived from all renewable energy sources



LEGACY MARKEN SCOPE 1, 2 & 3 DECARBONIZATION

MT CO ₂ e reductions	2023	2024	2025
Renewable Electricity Certificates	908	2,504	3,854
Mt CO ₂ e Sustainable Aviation Fuel Insets	0	47	5,743
Mt CO ₂ e Renewable Diesel (HVO) Insets	0	111	1,457
Total Market-Based Decarbonization	908	2,662	11,054

LEGACY MARKEN EMISSIONS INTENSITY INDEX 2023** - 2025



** 2023 did not include all Scope 3 categories

*** Updated emissions calculation methodology for Scope 3 Category 4

CO₂ EMISSION REDUCTION

Our strategic approach of biofuel insetting means reducing fossil fuel consumption within our Scope 3 operational footprint, rather than offsetting it against unrelated emissions reductions.

Between 2026 and 2030, our SBTi goals (scope 1, 2, and 3) will be met largely by increasing procurement of transport-related biofuels and renewable energy, including EV charging, at our sites.

Mainly reliant on road and air transport providers for shipment transport, Marken's primary decarbonization challenge is to scale usage of SAF and renewable diesel (HVO) to meet our shared decarbonization targets.

Customers who choose to contribute to biofuel insetting investments are credited with their environmental attributes on an audited, shipment-specific basis.

For our owned, refrigerated vehicle fleet, in Marken PL the challenge is to bunker renewable diesel (HVO) at key refueling locations across the UK.

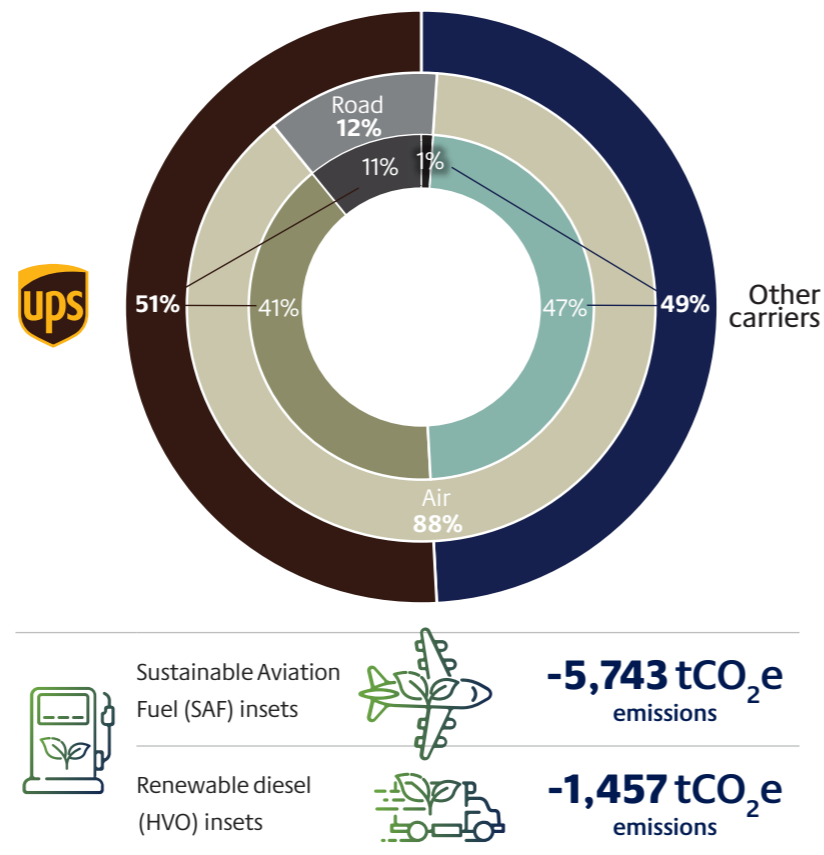
In addition to our biofuel insetting program, relevant additional reduction levers addressed are: network optimization, modal switches, and EV investment.

BIOFUEL INSETTING IN 2025

7,200 MT CO₂e

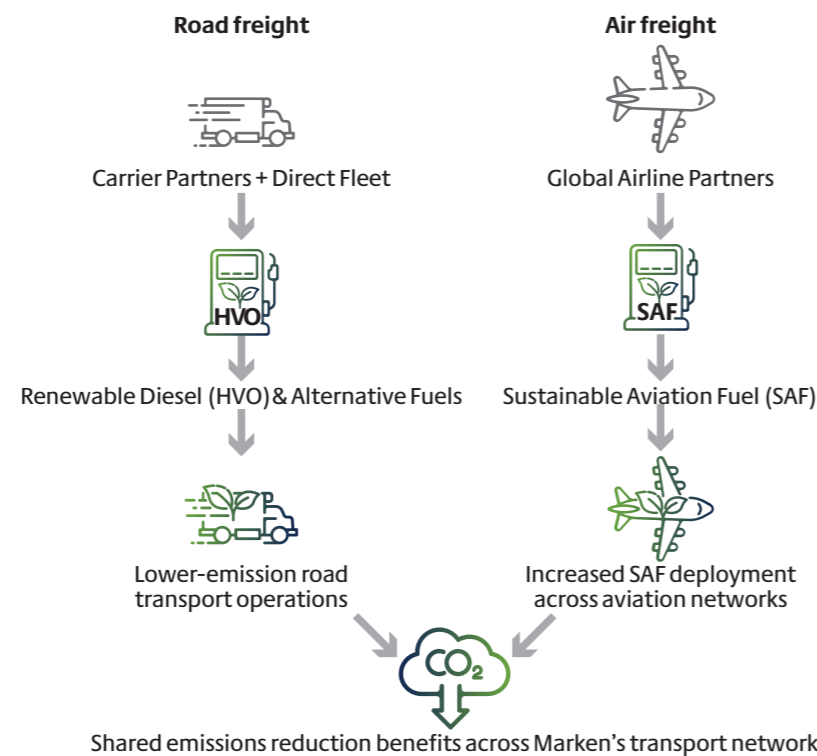
7.7% of 2025 transport emissions

SCOPE 3 – BIOFUEL INSETTING, 2025



COLLABORATING WITH TRANSPORT PARTNERS TO ACCELERATE LOWER-CARBON LOGISTICS

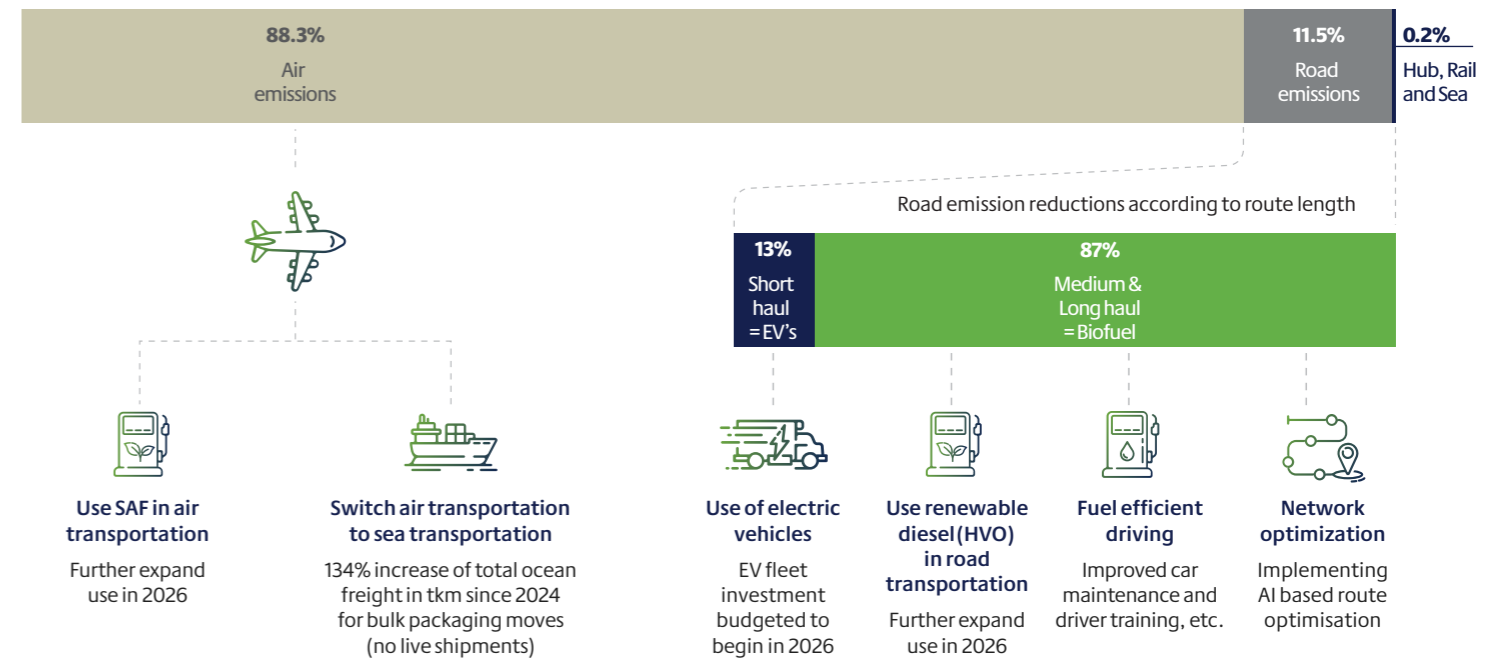
Marken invests in lower-carbon transport solutions across road and air freight networks. Through collaboration with carriers, fleet operators and airline partners, we support the deployment of renewable diesel (HVO) and sustainable aviation fuel (SAF), helping accelerate supply chain decarbonization while advancing our science-based targets.



TRANSPORT EMISSION REDUCTION LEVERS

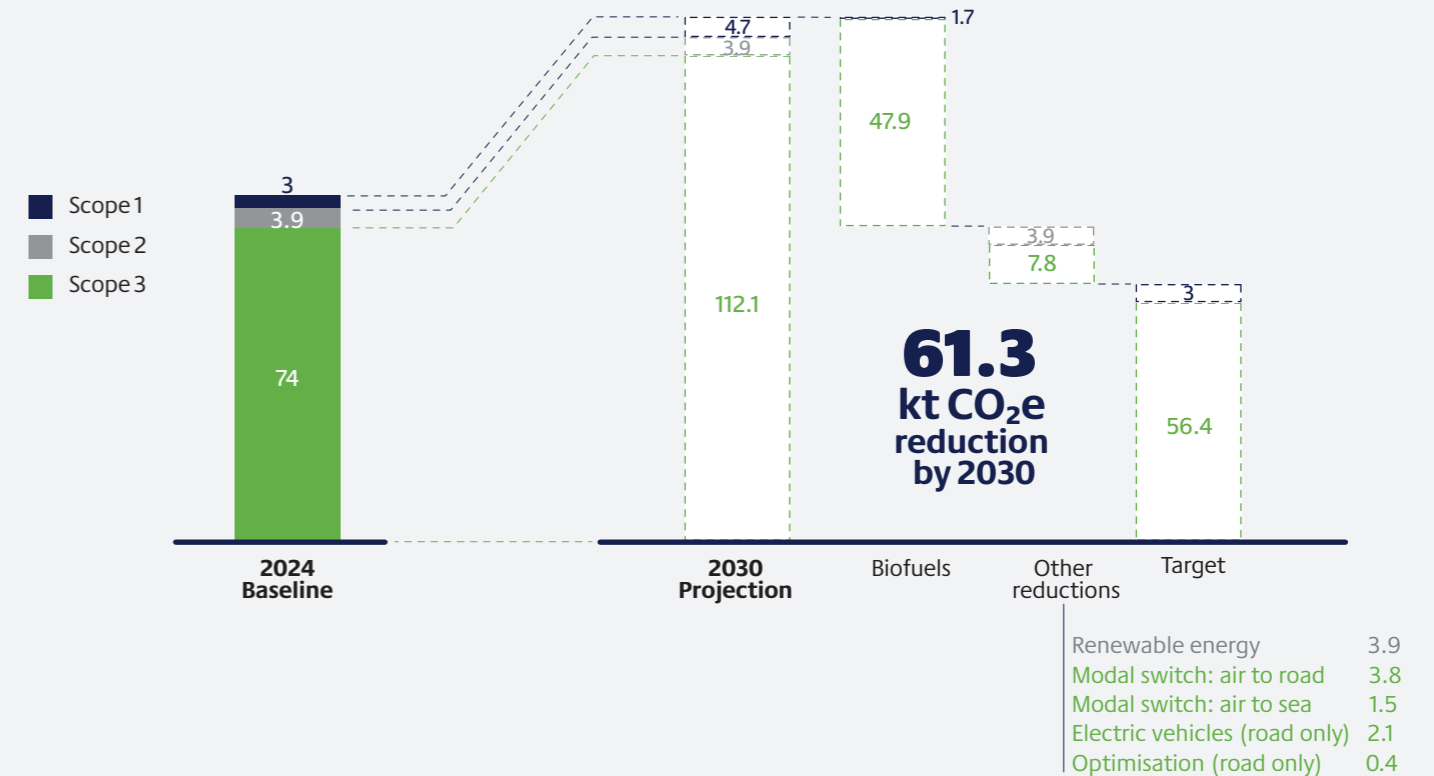
Scope 3

Modality emissions split



SBTI VALIDATED SCOPE 1-3 EMISSION REDUCTION OUTLOOK TO 2030

In KT CO₂e. SBTi baseline and targets excludes Scope 3 categories except 3.4



SBTi baseline and targets exclude some categories. Pending baseline expansion to include all PL entities.

CO₂ MEASUREMENT & REPORTING

Marken Precision Logistics' ability to measure and report auditable, shipment-specific emissions is critical for meeting our GHG emission reporting commitments. Operational complexity and multiple legacy systems present many challenges. Our aim is to establish an integrated SBTi baseline in 2026.

Marken's intensive ESG efforts since 2022 have been supported by Logistics emissions consultants, AllChiefs™, ShipZero's GLEC compliant reporting platform, and collaboration with Topsector Logistiek to optimize modeling assumptions for Scope 3 road transport emissions.

We have joined the ILEAP project to further engage with Smart Freight Center experts around sharing primary data for greater emissions transparency.

This highly sophisticated model tracks all aspects of the Clinical Trial logistics process across a variety of potential destinations involving up to 5 different transport modalities.

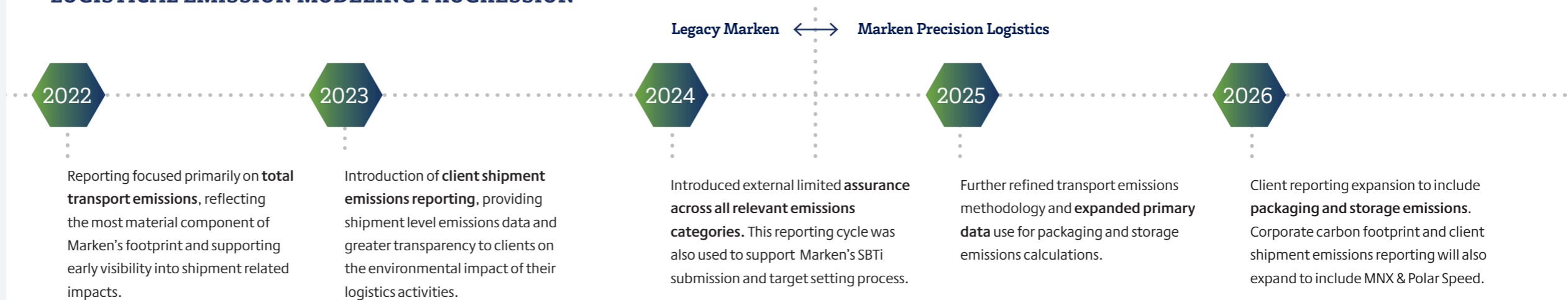
These collaborations have now established a scientifically robust system to enable committed clients to directly claim credits for audited Scope 3 emission reductions.

Greater transparency around our OSPs' efforts to decarbonize has also helped to forge effective supply chain partnerships built on shared, SBTi based commitments to reduce our carbon footprint.

Legacy Marken
2024 baseline
validated by SBTi



LOGISTICAL EMISSION MODELING PROGRESSION



PARTNERSHIPS FOR THE GOALS



Leading European based Sustainable Logistics consultants engaged to support development of Marken's biofuel insetting model.



Data management and analysis platform for effective emissions tracking to meet Smart Freight Centre's ISO 14083 compliant GLEC Framework for shipment-specific emissions reporting.



International, member based, non-profit focused on reporting standards for measuring and reducing the emission impacts of global freight transportation.



Framework agreed by a coalition of over 150 organizations working to reduce emissions and improve efficiency across global supply chains by harmonized reporting and reduction guidelines.



Netherlands based collaboration between business, academia and government focused on innovative sustainability solutions across high impact sectors, including logistics.



Non-profit climate action organization which delivers target validation services to enable companies and financial institutions worldwide to play their part in combating the climate crisis.

Legacy Marken ↔ Marken Precision Logistics

CLIENT EMISSION REPORTING

Marken's activity-based reporting system enables shipment level emissions reporting for clients. Legacy Marken reports over 95% of our client shipment emissions annually.

Separate emission reduction certificates are provided for Air and Road related SAF and HVO insetting for clients who chose to participate in the book and claim program.

The examples below illustrate a client's externally verified Air-related CO₂e reduction claim based on a full year report.

These reporting outputs are fully illustrated in Appendix F CO₂e Measurement.

Claim Statement

shipzero confirms that
under **Statement ID FDEE70BBCE735E16ACC1AD936D8D551E**
issued on **12.2.2026**,
the following Book & Claim Units (BCU) have been allocated from:

Book & Claim Unit provider
Marken Ltd
Company-ID: G8876339970

To the greenhouse gas inventory of:

Book & Claim Unit recipient
confidential
Company-ID: FR-67-71-3002269

Total CO ₂ e Reduction	109,000 kg	Transport Activity	1,716,571 tkm
LETS Emission Intensity	57.3 g/tkm	Total CO ₂ e Emissions of LETS	1,341,146 kg

Booking Period: 30.4.2024 - 30.4.2024 | Allocation Period: 11.2025 - 31.12.2025 | Mode: Air

shipzero MARKEN

Transport Chain Aggregate Report
Marken Ltd

Time Period	GHG KPIs ¹	Unit	Total 2024	Total 2025	Reduction ²	YoY Change
2025	GHG Emissions	kgCO ₂ e	1,814,373	1,947,992	-382,004	7%
	GHG emissions intensity	gCO ₂ e/tkm	677.7	647.7	-127	-4%
Filter	Transport activity	tkm	2,577,215	3,007,661		12%
customer: CLIENT	Shipments	#	67,498	77,536		15%
	Tonnage	t	1,205	1,267		5%
Reporting Layer	Distance	km	98,281,197	124,767,514		27%
	Heavy Weight Shipments	#	0.91%	0.732%		-19%

¹ These calculations ready have been established in accordance with ISO 14083:2022
² GHG emission change due to sustainable interventions through book & claim is compared to a fixed baseline (already considered under 'Total')

Reduction Program
Total reported emissions reductions include both baseline reductions and additional savings from client program contributions. No certificates are provided for baseline reduction values. These are not fixed and may vary annually depending on operational conditions and Marken as well as our clients' investment levels.

ACCIAD936D8D551E Hamburg, 12.2.2026 shipzero GmbH
Place and date of issue Issuing party

Book-and-Claim system is validated by Müller-BBM Cert Umweltgutachter GmbH (MBBM Cert)

INFORMATION SECURITY & PRIVACY

In 2025 Marken Precision Logistics maintained global best practice in data privacy and information security as demonstrated by our:

- Continued record of no data incidents requiring regulatory notification
- Global CBPR 'Privacy Recognition for Processors' (PRP) certification
- Expansion of ISO27001 certification across the network

Marken's robust Privacy Program, alongside Information Security, helped support the rapid global expansion of DTP/DFP and Home Healthcare (HHC) services during the COVID Pandemic. Now, we continue to provide global expertise in these core capabilities, rated as a top ESG priority across all our stakeholders.

Our ISO 27001 program continues to scale globally, with a target enterprise-wide certification in 2027. Alongside this effort, we are cultivating a strong, security-first culture ensuring that safeguarding Marken is ingrained in how we operate, make decisions, and deliver value.

This program is supported by active awareness raising campaigns, extensive training, strong policies, procedures and vendor agreements.

0 Reportable Legacy Marken data incidents since 2018

ONGOING ISO CERTIFICATION PROGRESS

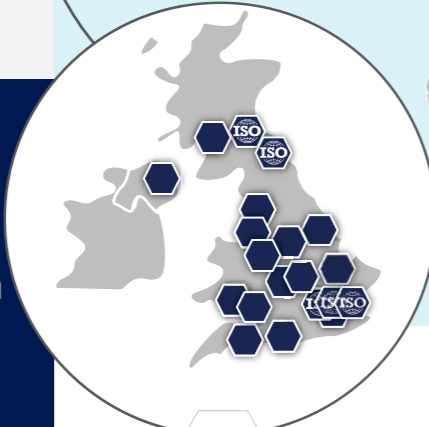
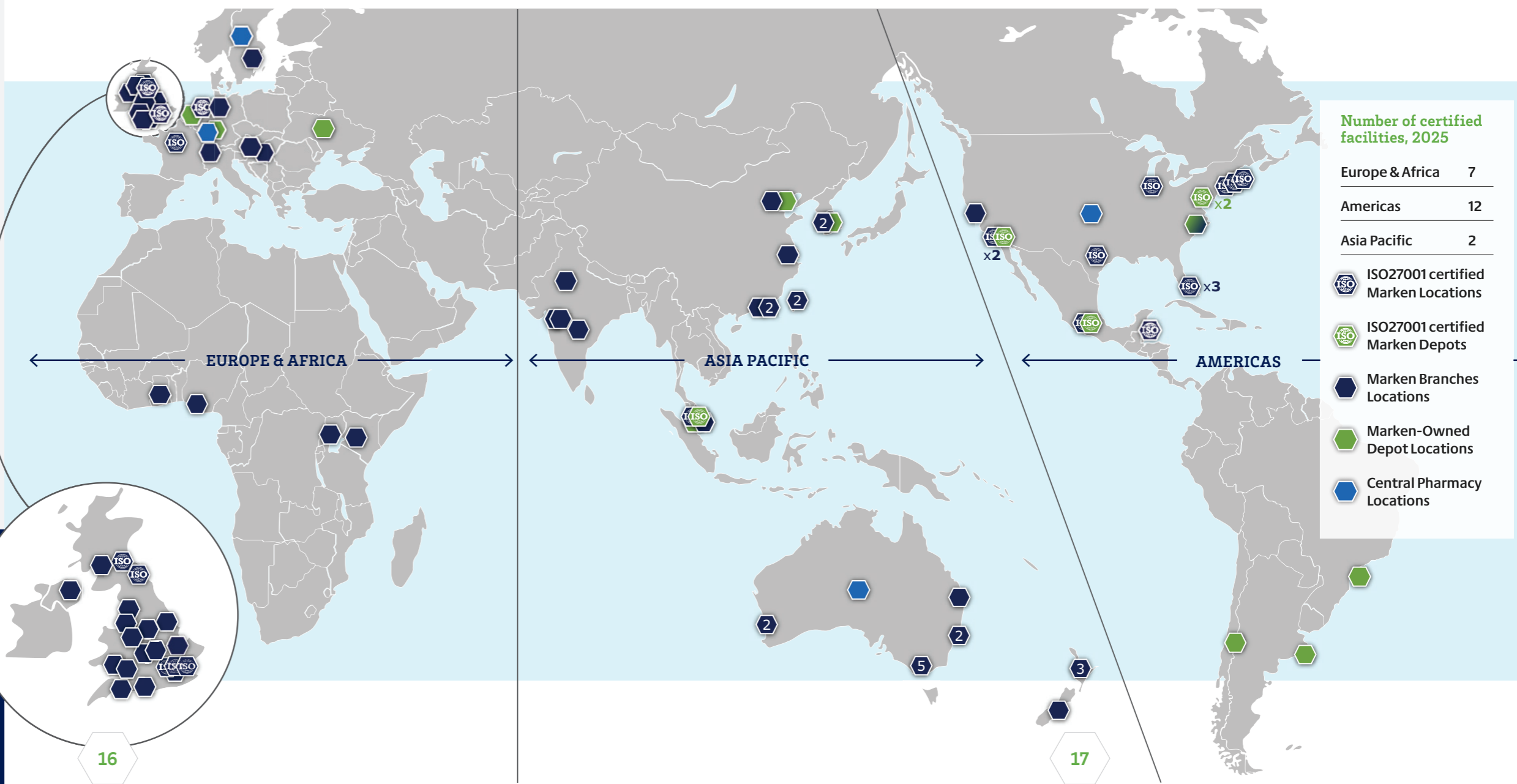
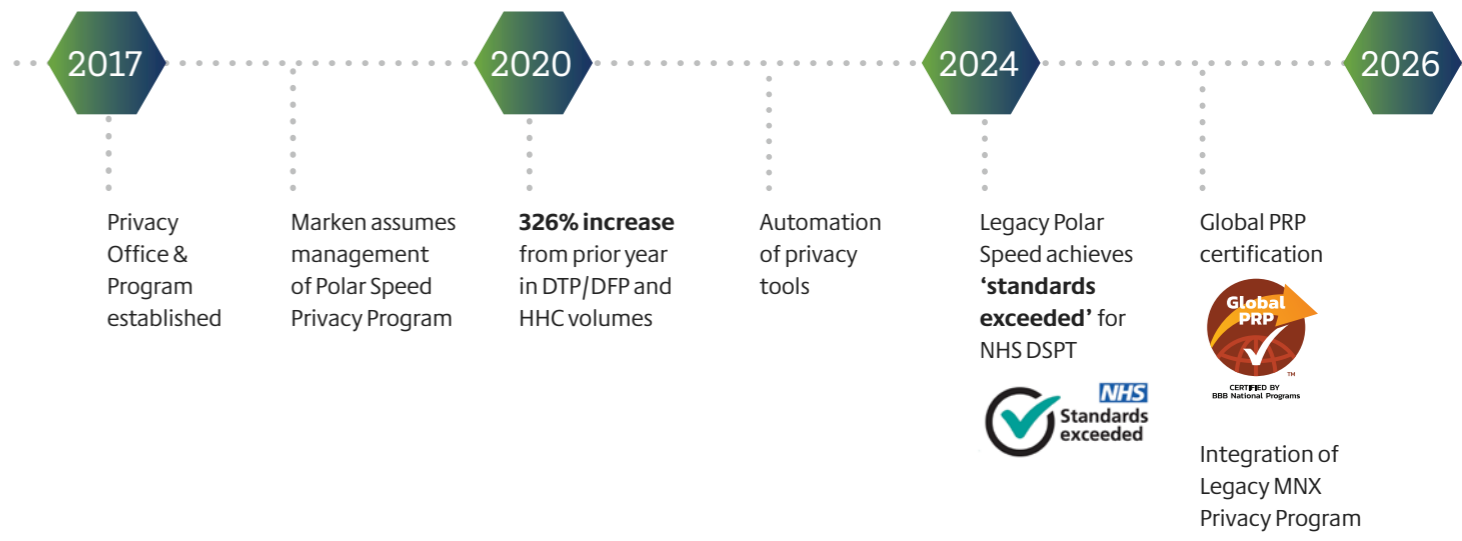


GLOBAL PRIVACY RECOGNITION FOR PROCESSORS (PRP)



The Global PRP System Certification Mark™ is a trademark of the International Trade Administration/Office of Global Data Policy and Privacy, used with permission: [Marken Privacy Recognition for Processors \(PRP\) certification](#)

PRIVACY PROGRAM PROGRESSION



16

17



EMPLOYEE & SUPPLIER SAFETY & RELATIONS

As a top priority for employees and suppliers, Marken has substantially enhanced EHS and labor policies and practices over the past 4 years. In 2025, Standard Operating Procedures were optimized, and more efficient eLearning modules implemented to reduce new employee training time by 79%, while maintaining strong engagement.

Rating key suppliers against ESG metrics has enabled a comprehensive analysis in 2025, helping to define clear priority areas for improvement and frame future initiatives. These insights feed into embedded Procurement and Operational team practices for supplier selection and management.

In 2025, an ESG Satisfaction survey was undertaken across Marken PL to understand strengths and gaps throughout our expanded organization.

Legacy Marken advanced its focus on supplier inclusivity across the supply chain. Enhancements to supplier recognition and verification processes (POL-SUS-008) led to increased inclusive supplier spend across all relevant categories while enabling broader identification of suppliers across global operations.

These efforts reflect Marken's ongoing commitment to supporting our employees, communities, and the businesses we work with.

87

Newly verified inclusive suppliers

EMPLOYEE ESG SATISFACTION



78%

Employee Health & Safety



75%

Sustainability at Marken

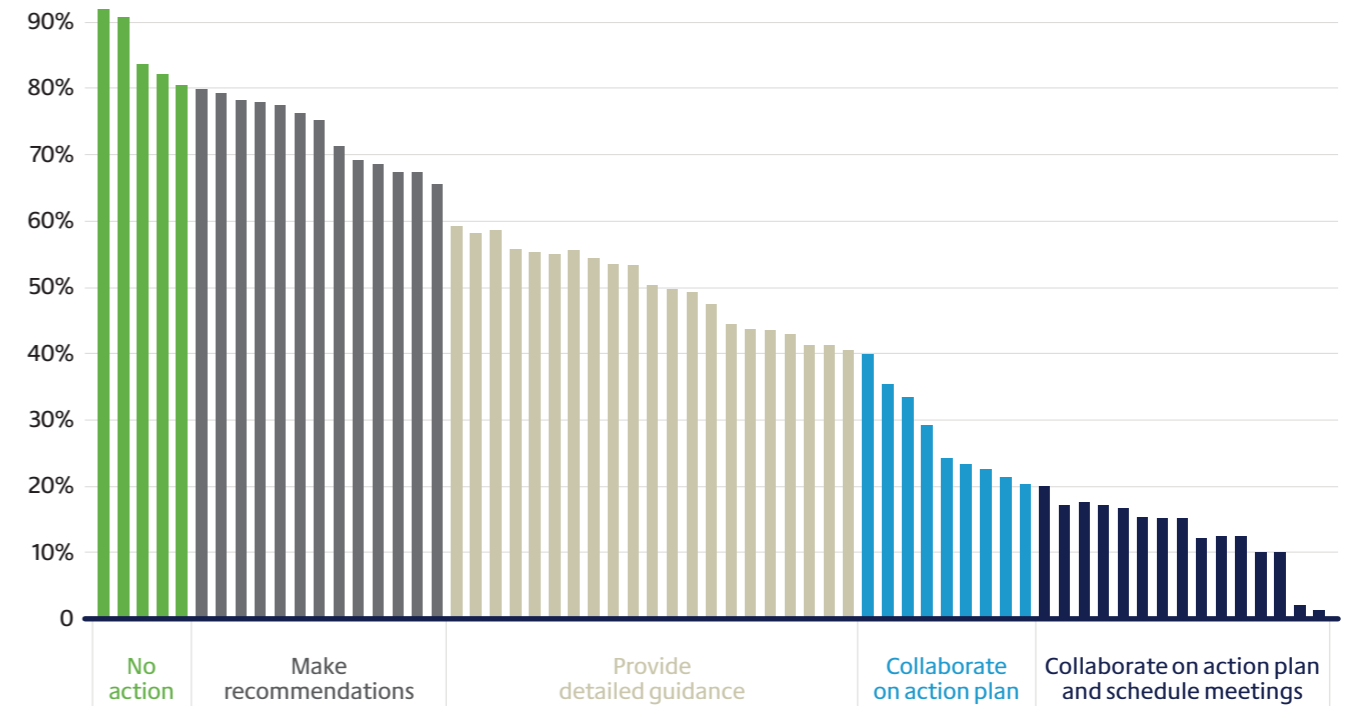


71%

Team Culture

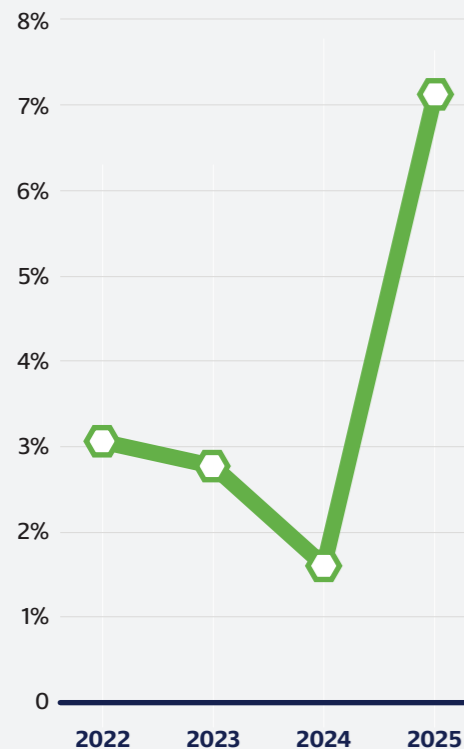
SUPPLIER ESG MATURITY

63 key suppliers assessed on ESG performance and categorized to determine appropriate actions for ESG standards alignment

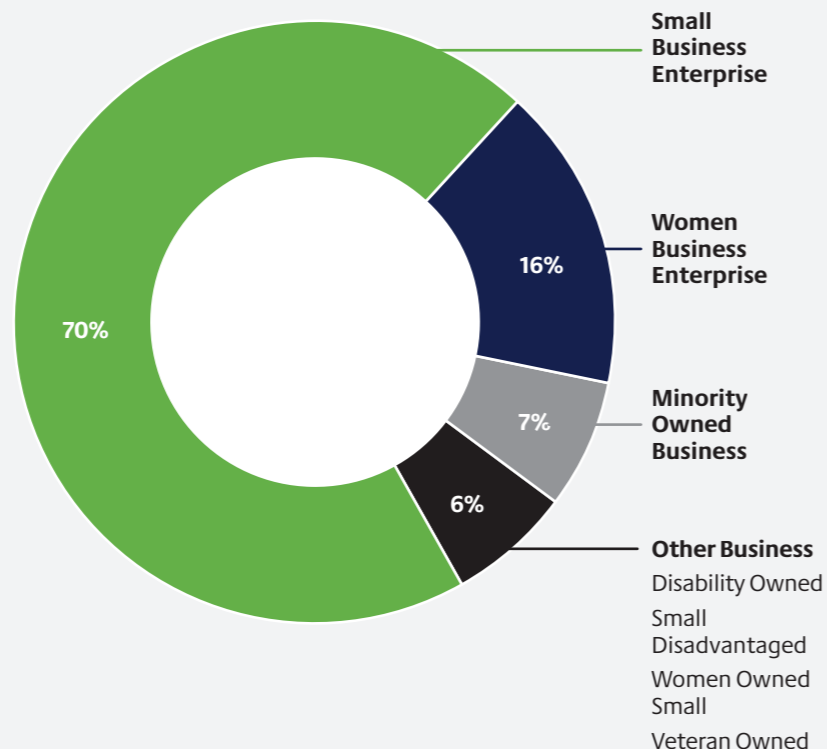


INCLUSIVE SUPPLIER FOCUS

Share of Spend



Spend by category





SUSTAINABLE PACKAGING

Rated a top priority for Marken in 2022, significant advances in recyclable packaging to replace expanded polystyrene (EPS) shippers and improved reusable shipper utilization rates have significantly reduced the overall impact of packaging for our clinical trial customers.

The search for recyclable alternatives to single use, low temperature shippers which began in 2023 materialized in 2025 with the launch and promotion of fully recyclable alternatives for packaging capable of maintaining -40°C for at least 48 hours.

For clinical trial logistics requiring extended maintenance of extremely low temperatures, accounting for about 30% of all shipments, high reliability, reusable dry ice shippers are essential.

Starting from a reusable packaging loss rate baseline of 16% in 2021, the application of Asset Panda tracking technology supports our ongoing efforts to reduce loss rates globally.

Rising awareness has increased usage of locally sourced alternatives with lower environmental impact, such as water-based paper packaging tape and recycled pallets.

Efforts are also underway to develop cradle-to-grave emission assessments for packaging.

SWITCH FROM EPS TO REUSABLE AND RECYCLABLE SHIPPERS

Marken's Dry Ice Solutions



Marken Indigo Recyclable Dry Ice Shippers



Marken InfiniDi Reusable Dry Ice Shippers

Reusable Shipper Management



Improved Tracking

Improved asset level tracking through Asset Panda



Return By Sea

Return shipment move from air to sea saves 95% CO₂e

Promote Sustainable Procurement & Life Cycle Emission Assessment



Sustainable Packaging Ancillaries



Packaging Emissions

~ 20k recyclable single-use shippers shipped in 2025



As advanced therapies become more personalized, time-sensitive and globally distributed, Marken Precision Logistics is building the infrastructure, technology and sustainability capabilities needed to ensure every dose reaches the right patient, at the right time, in the right condition, while reducing environmental impact across the healthcare supply chain



2025 ESG Achievements

KEY AREA	TARGET	ACHIEVEMENT LEVEL	REFERENCE
Environmental Impacts	Reduce Scope 1 and Scope 2 GHG emissions by 11% per annum starting 2025	Complete (-26%)	POL-SUS-005 Environmental Policy, Clause 5.1.2(b) (i)
	Submit Targets to SBTi on or before September 2025	Complete	POL-SUS-005 Environmental Policy, Clause 5.1.2(b) (ii)
	Incorporate the remaining relevant scope 3 upstream GHG Protocol reporting categories starting 2024	Complete	POL-SUS-005 Environmental Policy, Clause 5.1.2(b) (iv)
	Increase use of biofuels in the Marken network by 100% (from 2024 baseline)	Complete	POL-SUS-005 Environmental Policy, Clause 5.4.2(b) (v)
	Number of facilities with site-specific Waste Management and Segregation Work Instructions and associated metrics tracking	10	POL-SUS-005 Environmental Policy, Clause 5.3.2(b) (iv)
	10% increase of renewable electricity year on year (10% of total consumption)	Complete (98% increase)	POL-SUS-005 Environmental Policy, Clause 5.2.1(b) (iii)
	Global Environmental Risk Register created for all Marken Precision Logistics	Complete	MOP-SUS-001 Marken Precision Logistics Environmental Management System (EMS) Clause 4.2.3
	Number of facilities to have reviewed local regulations on Global Environmental Risk Register per EMS onboarding	8	MOP-SUS-001 Marken Precision Logistics Environmental Management System (EMS) Clause 4.2.3
	% of Marken packaging solutions that are reusable, reducing environmental impact	49%	2024 Marken Sustainability Report
	Number of facilities with site-specific Environmental Monitoring and Management Work Instructions and associated metrics tracking	8	POL-SUS-005 Environmental Policy, Clause 5.2.2(b) (iii)
	Number of locations with an up-to-date Emergency Response Plan (MOP-SHE-003 Emergency Evacuation Procedure)	18	POL-SUS-005 Environmental Policy 5.3.4(f)
	Hold QBRs for top 20 customers (by revenue) concerning sustainable products, sustainable packaging or emission reduction efforts	Complete	POL-SUS-005 Environmental Policy, Clause 5.4.2(b) (iii)

* Consolidated Marken Precision Logistics information

KEY AREA	TARGET	ACHIEVEMENT LEVEL	REFERENCE
Social Impacts	Number of branches to complete EHS MS audit	45	POL-SUS-002 Sustainability Policy, Clause 6.2.1
	ESG Employee Satisfaction Survey: Provide Employees the opportunity to voluntarily complete the bi-annual Satisfaction Survey	Complete *	POL-HRS-015 Employee Wellbeing and Happiness Policy, Clause 6
	Number of branches to complete and undergo internal audit of MF-SUS-008 Global Branches Ethics and Human Rights Assessment	9	2024 Marken Sustainability Report
	Maintain internal KPI reports detailing: <ul style="list-style-type: none"> Number of global new hires Number of promotions Global Management Representation 	Complete	POL-HRS-014 Inclusion and Belonging Policy, Clause 6.2
	Completion of the annual performance review evaluation process	80% *	POL-HRS-014 Inclusion and Belonging Policy, Clause 5.2.1
	Strive for a company-wide employee inclusion and belonging score of 75% or higher in the ESG Employee Satisfaction Survey	69% *	POL-HRS-014 Inclusion and Belonging Policy, Clause 5.2.2
	Agreement to Vendor Code of Ethics (MF-SUS-001) by 70% of existing OSPs	91%	POL-SUS-001 Marken Precision Logistics Code of Ethics, Clause 5.7.2(b) (iv)
	Achieve 100% compliance with Vendor Code of Ethics by existing procurement suppliers	81%	POL-SUS-003 Sustainable Procurement Policy, Clause 7.1.4(a)
	Percent of employees who received skills-related training	72% *	2024 Marken Sustainability Report
	Undertake a benchmark for benefits and salaries each year. The benchmarking process shall also assess minimum wage review and a modern slavery assessment in each location	Complete *	POL-SUS-002 Marken Sustainability Policy, Clause 6.2.1(a)
Governance Impacts	Vendor compliance with Anti-Corruption, in line with the requirements set out in POL-HRS-001	90%	POL-SUS-002 Sustainability Policy, Clause 6.3.2(b)
	Employees to complete annual Anti-Corruption Awareness Training eLearn	89% *	POL-SUS-002 Sustainability Policy, Clause 6.3.2(a)



ESG Priorities and Milestones

2025 Materiality Assessment

Our 2025 Materiality Assessment revealed differing ESG priorities across Marken Precision Logistics clients, suppliers, employees and senior executives. These priorities collectively form our top five material topics, with equal weighting across all stakeholder types as shown below. In addition, each stakeholder group's top priority is listed.

For further detail on the materiality ratings, see Appendix E

OVERALL RANK	TOP 5 MATERIALITY AREAS RATED OVERALL IN 2025 ASSESSMENT	RATED #1 PRIORITY BY
1	Data Protection, Privacy & Cybersecurity (Infosec & Privacy)	Executives
2	Occupational Health & Safety	Suppliers
3	Employee Engagement & Satisfaction	Employees
4	Emissions Reduction Strategies	Clients
5	Labor Practices & Working Conditions	-

5 Key Areas of ESG Priority and Focus

The table below summarizes how we have interpreted these materiality findings to define five broader ESG priority areas for Marken Precision Logistics.

While this Sustainability Report primarily focuses on stakeholders' top priorities, we have included CO₂e measurement and reporting to reflect its ranking as clients' second most important priority. We have also maintained Packaging and Procurement as a key area, recognizing its importance for legacy Marken and its ranking among clients' top five priorities.

ESG AREAS	2025	2026
CO₂e emission reduction	Extended legacy Marken's biofuel insetting program offer to all clients	Accelerate biofuel and alternative energy adoption across network
CO₂e measurement and reporting	Integrated available data to produce an audited CO ₂ e emissions report	Refine and extend measurements to deliver a reliable benchmark for updated Precision Logistics SBTi goal setting
Information Security & Privacy	Scaled Marken's data privacy and information security frameworks across the enterprise and maintain our global expertise in these core capabilities	Continue to build expertise and scale globally, as well as extend ISO 27001:22 certification to additional locations
Employee & Supplier Safety & Relations	Developed Global Branches Ethics and Human Rights Self-Assessment to evaluate human rights, labor, and governance practices across all facilities	Standardize EHS incident reporting across all legacy businesses to ensure consistent global tracking
Packaging & procurement	Engaged with packaging suppliers for life cycle assessment (LCA) data	Packaging emissions data supplied by Marken to be available to clients

The following sections summarizes the key achievements, strategies and targets for each of these top 5 priority areas.



Information Security and Privacy Goals and Achievements

Information Security

2025 Achievements:

- Extended ISO 27001 certification to Singapore (first APAC location certified) and Amsterdam, plus three legacy MNX locations are now included within NORAM regional certification
 - An ISO 27001 Readiness Assessment is distributed and completed by all "in scope" branches to help streamline the certification process
- Delivered Cybersecurity awareness raising campaigns and communications across the organization including:
 - Phishing campaigns (a minimum of one per month) to raise awareness and ensure employees are equipped to identify potential cybersecurity threats
 - Cybersecurity Awareness month featuring team activities, including videos, quizzes, targeted articles, a scavenger hunt and 4 more phishing campaigns
- Completed a successful Proof of Concept of Everbridge crisis communication tool within IT

2026 Goals/Plans:

- Continue extending ISO 27001 coverage by preparing Hamburg, Frankfurt and Brazil for certification
- Establish and maintain an IT Disaster Recovery and Business Continuity strategy that ensures the timely recovery and continued availability of critical systems, applications, and infrastructure in the event of a disruption, minimizing operational impact, protecting data integrity, and supporting the organization's overall resilience and business objectives
- Establish a formal Data Loss Prevention (DLP) policy to identify, monitor and protect sensitive information from unauthorized disclosure, loss or misuse. Implement a process to classify sensitive data and maintain an up-to-date inventory
- Continue the rollout of the Everbridge Crisis Management tool across our regions, for greater resiliency in critical event management (weather events, political unrest, etc) and Business Continuity Plan communications, helping keep our business and people better protected in such events

* 2022 numbers are prior to integration and account for legacy Marken only

** The high number of PSIA's conducted in 2023 was due to the conclusion of many legacy programs requiring assessment

*** Note the increase in "days completed" in 2024 is due to the departure of two privacy specialists responsible for conducting PSIA's

Privacy

2025 Achievements:

- Integration of Privacy Programs across Marken Precision Logistics has commenced. While Marken has managed Polar Speed Privacy program since 2018, this is now, along with MNX, being unified into one program. Privacy policies and procedures have been updated to apply for MNX
- Personal Data Incident Response Plan, Data Loss Prevention (DLP) and data classification policies have been revisited with stakeholders and a new Vendor Risk Assessment process is underway, combining Information Security and Privacy processes
- An AI Risk Matrix and guidance has been created and AI considerations are now included in privacy risk assessments. The AI Governance framework is a work in progress, involving input and collaboration with compliance partners (IT and Information Security)
- Privacy training has been reviewed and updated. In-person training and a Tabletop exercise to test Incident Response was delivered to legacy Polar Speed
- Global Privacy Recognition for Processors certification, first obtained in 2024 and renewed in Dec 2025 This certification highlights Marken's commitment to privacy excellence beyond the traditional GDPR model, as it includes APAC and other global jurisdictions

2026 Goals/Plans:

- Continue integrating the privacy program across Marken Precision Logistics, including data mapping and training after MNX is migrated to Azure and the new QMS, and bringing all three legacy divisions into the support of one Marken Precision Logistics Privacy Office
- Deliver Tabletop exercise with Marketing to test for any improvement opportunities or knowledge gaps in Marken's Personal Data Incident Response Plan
- Finalize and implement the AI Governance Framework and new Information Security and Privacy combined Risk assessment process, in collaboration with internal compliance stakeholders
- Optimize privacy compliance across Marken Precision Logistics, globally

PRIVACY SCREENING AND IMPACT ASSESSMENTS

(LEGACY MARKEN & POLAR SPEED)	2022*	2023**	2024	2025
Privacy screening and impact assessments	32	108**	67	37
Average days to completion	16	25	44***	19.7



Carbon Reporting and Reduction*

Following the establishment of our emissions baseline and targets in 2025, legacy Marken focused on implementation and operational progress. This included expanded use of lower carbon fuels, enhanced emissions reporting, securing external validation of climate targets and increased renewable energy adoption across the business. Building on this foundation, 2026 will prioritize scaling low carbon transport solutions, advancing fleet electrification, strengthening ESG transparency, and further integrating emissions data and responsible supply chain practices.

2025 Achievements

Low carbon transport solutions were scaled globally through expanded SAF and renewable diesel (HVO) deployment, achieving approximately 7,200 tCO₂e emissions reductions while strengthening supply resilience through a broader certified supplier network and externally verified assurance processes. This resulted in measurable life cycle emissions reductions across the transport network, including a 10% reduction in transport emissions intensity through biofuel adoption, while supporting clients' decarbonization strategies with emissions insetting and opt in low carbon transport programs. Progress was also made in reducing Scope 1 and 2 emissions through increased renewable energy procurement.

Marken enhanced its emissions methodology and data strategy through the inclusion of rail transport and participation in Load Performance Indicator (LPI) / COFRET-Performance-Indicator (CPI) evaluation, improving shipment level CO₂e visibility and helping identify efficiency opportunities.

In September 2025, Marken received Science Based Targets initiative (SBTi) validation for both near term and net zero (2050) targets, based on a 2024 baseline and covering the full Corporate Carbon Footprint. Validated near term targets include a 42% reduction in Scope 1 and 2 emissions and a 25% reduction in Scope 3 Upstream Transportation emissions by 2030.

2026 Plans

Building on 2025 progress, Marken's 2026 focus is to further scale low carbon solutions, including fleet electrification, strengthen ESG and emissions data transparency, and deepen the integration of responsible supply chain practices across operations and the partner network, embedding sustainability into logistics execution. We will scale the use of sustainable aviation fuel (SAF) and road biofuels, by embedding them

more systematically into customer offerings and strengthening engagement with logistics partners to support lower-carbon transport. The adoption of EVs will be accelerated across owned and partner fleets, focusing on high-impact routes where conditions support deployment. Guided by 2025 feasibility assessments, we will target investments to maximize emissions reductions while maintaining service standards.

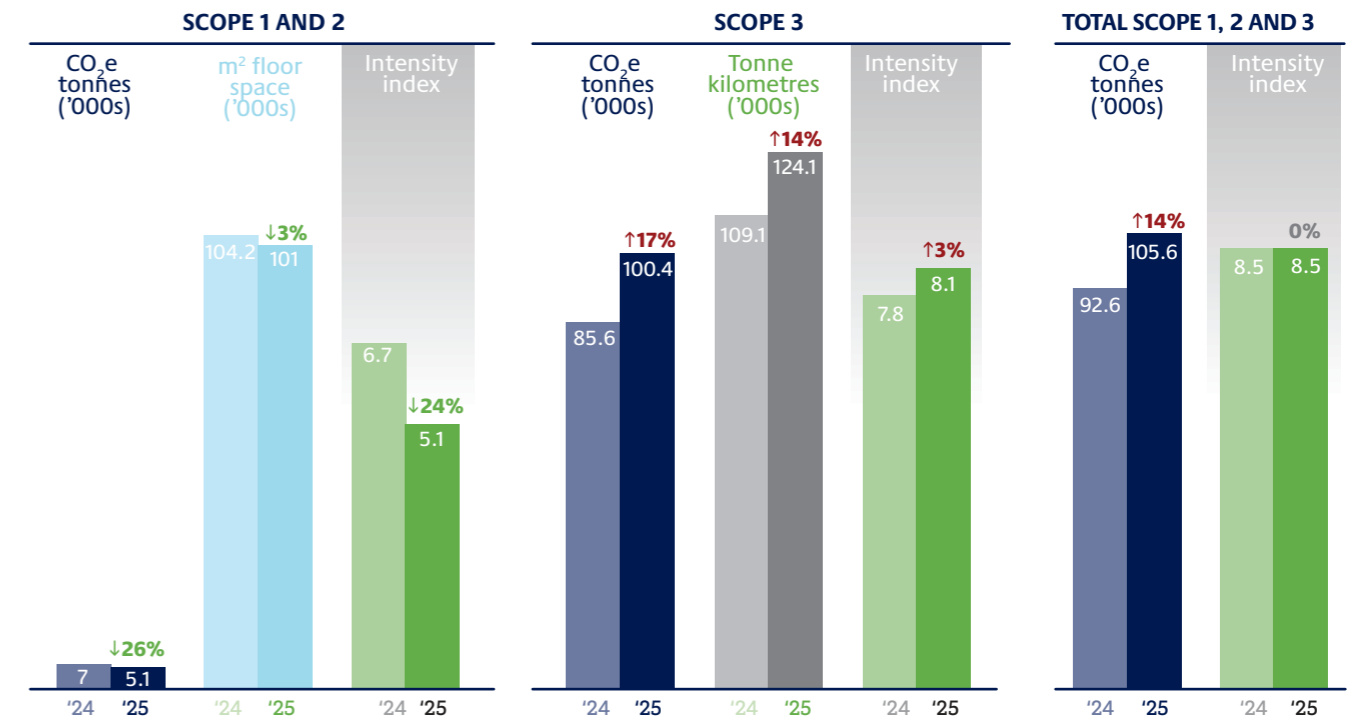
Following proven Scope 1 and 2 emissions reductions achieved through renewable energy sourcing, we will scale unbundled renewable energy certificate (REC) purchasing and onsite solar installations. Expansion will be guided by 2025 feasibility assessments, to focus on delivering consistent, auditable emissions reductions across facilities while supporting long term energy resilience and operational continuity.

Emissions data quality and usability will be further improved by enhanced network-wide reporting capabilities, including deeper integration of Scope 3 emissions into proposals and solution design, expanded coverage of packaging and storage, and the piloting of an emissions projection tool to support early-stage client decisions. Shipment-level reporting will be unified by integrating transport, warehousing, and packaging data into a single interface, enabling end-to-end visibility and scalable, client-ready reporting.

We will advance the standardization of ESG data collection and reporting across all Precision Logistics sites to deliver consistent, decision-useful insights for internal stakeholders and clients throughout the expanded network. Supplier engagement will be strengthened to enhance ESG maturity across Marken Precision Logistics value chain. Anticipated actions include supplier alignment with the implementation of programs with recognized standards such as ISO14001, and providing best practices for governance and responsible sourcing to enable suppliers to drive consistent ESG performance

* Unless otherwise stated, the disclosures, emissions data, and performance metrics presented in this section reflect legacy Marken's standalone operations and progress prior to integration with Polar Speed and MNX.

Market-Based Carbon Emission Trends



TOTAL EMISSIONS TABLE

	GLOBAL CO ₂ EMISSIONS tonnes			GLOBAL CO ₂ INTENSITY INDICES CO ₂ e / intensity denominator		
	2024	2025	CHANGE	2024	2025	CHANGE
Facility square meterage				104,150	101,005	-3%
Scope 1	3,045	3,686	21%	2.9	3.6	25%
Scope 2 (location-based)*	6,422	5,302	-17%	6.2	5.2	-15%
Scope 2 (market-based)*	3,918	1,448	-63%	3.8	1.4	-62%
Gross Scope 1 & 2	9,467	8,989	-5%	9.1	8.9	-2%
Net Scope 1 & 2	6,963	5,134	-26%	6.7	5.1	-24%
Tonne kilometres (tkm) ('000s)				109,085	124,106	14%
Scope 3 Total	85,768	107,635	25%	7.9	8.7	10%
Scope 3 Total (net of insets)	85,610	100,435	17%	7.8	8.1	3%
Category 4 (net of insets)**	69,988	80,643	15%	6.4	6.5	1%
Global CO ₂ e Total (location-based)*	95,235	116,624	22%	8.7	9.4	22%
Global CO ₂ e Total (market-based, net of insets)*/**	92,573	105,569	14%	8.5	8.5	14%

* Location-based includes all emissions associated with facility operations, Market-based includes emissions reduced through renewable energy certificates.

** SAF and HVO volumes are subject to independent third-party verification (Verifavia) and are aligned with applicable ISO standards and internal sustainability criteria (POL-SUS-007), including feedstock eligibility requirements. Emissions accounting follows GHG Protocol guidance for transport emissions and applies a mass allocation approach for environmental attribute distribution. Reported reductions reflect insetting within the value chain and are not based on direct physical fuel attribution to individual shipments.



Carbon Reporting and Reduction

Scope 1 and 2 Emissions

Comparable Scope 1 and 2 market-based emissions reduced by 26% in 2025, exceeding Marken's annual reduction target of 7.5% (POL-SUS-005). This was driven primarily by a 63% reduction in market based Scope 2 emissions, largely attributable to a 72% increase in renewable energy certificate (REC) purchasing, contributing to a 24% decline in combined Scope 1 and 2 emissions intensity under a consistent reporting methodology.

Location based Scope 2 emissions were reduced by 17% and gross Scope 1 and 2 emissions by 5%, driven by a 13% reduction in total electricity consumption and a 3% decrease in facility square meterage following facility changes. This was achieved despite a 21% increase in Scope 1 emissions driven by business growth, including vehicle fleet expansion and higher fuel consumption. Expanded REC procurement and onsite solar generation at the Netherlands facility, where solar accounts for 57% of total renewable energy use, further strengthened overall emissions performance and decarbonization progress.

Increased Accuracy and Methodology for Scope 3

In 2025, Marken improved the accuracy of its Scope 3 emissions reporting by aligning methodology with the updated GLEC 3.1 framework and refining road transport emissions modeling, particularly for direct and dedicated drive shipments. This resulted in a more representative allocation of emissions and a 26% year-on-year increase in road emissions intensity, primarily in business areas with greater reliance on dedicated transport solutions.

We also strengthened engagement with high impact logistics service providers to assess ESG maturity while expanding efforts to evaluate local biofuel availability and support partners in assessing the feasibility of electric vehicle adoption.

BIOFUEL TYPE	TOTAL OF CLAIMED FUEL liters		
	2024	2025	% CHANGE
Hydro treated Vegetable Oil (HVO)	71,666	520,003	+626%
Sustainable Aviation Fuel (SAF)	19,869	2,186,228	+10,903%
Total	91,535	2,706,232	+2,856%

Promotion of Sustainable Consumption

REPORTING METRIC	2024	2025	% CHANGE
Shipment volume covered by customer emissions reports	90%	94%	+4%
Emissions reports provided to customers	37	95	+157%
OSPs using biofuels (through Marken engagement)	11	12	+9%
OSPs reporting primary emission data	NA	2	NA
EVs used	3	10	+233%
Sustainable packaging solutions moved in our network	471,638 *	584,030	+24%
Sustainability focused customer meetings	Top 40 **	91	+128%
Suppliers with which we had sustainability focused engagement	23	112	+387%

* 18% of all shipments

** Top 40 (represents 90%)

Advancing Low-Carbon Transport and Emissions Reduction

In 2025, Marken expanded its low-carbon transport program through increased deployment of sustainable aviation fuel (SAF) and hydro treated vegetable oil (HVO), achieving approximately 7,200 tCO₂e of estimated life cycle emissions reductions across its network. 85% of intervention volumes received external verification by Verifavia in alignment with applicable ISO standards and the SFC MBM framework. Through our biofuel policy (POL-SUS-007), eligible fuels were sourced from certified waste- and residue-based feedstocks. To support scalability and supply resilience, we expanded our SAF supplier base from one in 2024 to four suppliers in 2025.

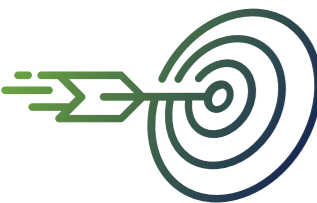
Biofuel deployment contributed to a 7.7% reduction in transport emissions on a life cycle basis (well-to-wake / well-to-wheel) and helped moderate Scope 3.4 emissions growth despite continued business expansion. We also advanced its low-carbon transport strategy through an emissions insetting approach and a global client opt-in model, enabling clients to support lower-carbon fuel adoption within the transport network. Shipment-level emissions reporting was enhanced to support client climate reporting and broader decarbonization objectives.

Strengthening Data and Energy Strategy

In 2025, we strengthened our data and energy strategy by incorporating rail transport into our emissions methodology, improving visibility of lower-emission movements across the logistics network. We also participated in a co-funded initiative with the Dutch Ministry of Infrastructure and Topsector Logistics to evaluate the LPI and CPI indicators, which measure the energy and CO₂e efficiency of transport operations. These insights informed improvements made to shipment-level emissions calculations by strengthening activity data and better reflecting structural efficiency factors. The analysis further revealed that emissions are concentrated in a limited number of high-volume routes, while certain vehicle types and routing configurations outperform the network average, highlighting opportunities for targeted optimization and emissions reduction.

Non-Motorized Vehicle Onboarded in Brussels

In 2025, Marken initiated a pilot to explore low-carbon solutions for short-distance, first- and last-mile lab shipments in urban hotspots, including the use of non-motorized delivery options such as e-cargo bikes. Early deployments in cities such as Brussels indicate potential to reduce vehicle movements, avoid emissions, and improve delivery efficiency in dense urban environments. The adoption of this single e-bike will save over 1,300 km of car travel per year. The approach was presented at the Sustainable Clinical Trials Community of Practice Conference, reflecting the importance of cross-value-chain collaboration. As the pilot concludes, it has demonstrated potential for scalable impact and is informing further assessment of applicability in last-mile logistics hotspots. It has also helped identify key operational and structural considerations required to enable broader adoption.



More than 85% of Marken's customer base (by spend) has established Science Based Targets. Through low-emission transport, sustainable packaging, AI-enabled logistics, and supply chain innovation, we help customers reduce Scope 3 emissions and accelerate progress toward their climate commitments.



Carbon Reporting and Reduction

AI Route Optimization

AI Route Optimization (launched in 2025) supports the design and planning of more efficient shipping lanes while proactively identifying regulatory risks. The solution is currently being rolled out across the organization, with adoption steadily expanding across operational teams.

Our vision is to use real-time data to identify potential disruption risks such as weather events, strikes, or political instability to support proactive decision-making. Currently, a proof of concept is underway focused on integrating weather data at location polygon level and providing alerts to operators. Automated rerouting is expected in a later phase, following the implementation of enhanced lane mapping capabilities.

In its current form, the system also provides route suggestions that support more sustainable transport choices.

Current functionality already supports emissions and distance as underlying inputs to route planning. Future iterations will introduce visualization of emissions data, strengthening the sustainability dimension of route planning alongside operational performance.



Precision Logistics Rollout

In 2026, we will complete the rollout of emissions tracking across the full Marken Precision Logistics network, enabling consolidated reporting for all entities and publishing 2025 emissions data later in the year. This will be supported by the expansion of our biofuel program and renewable electricity sourcing, including the rollout of sustainable aviation fuel (SAF), hydro treated vegetable oil (HVO), and renewable energy certificate (REC) purchasing across all Precision Logistics operations.

Marken is integrating emissions data from Polar Speed and MNX into a unified emissions reporting architecture, with this alignment prioritized since late 2025. This architecture will deliver consistent shipment-level and Corporate Carbon Footprint reporting across the Precision Logistics network by harmonizing methodologies with the GHG Protocol and GLEC frameworks, and consolidating operational emissions into a single, auditable environment. Once the integration is complete, we will re-submit our updated emissions baseline to the SBTi for verification, ensuring that our emissions baseline and reduction targets cover the full Marken Precision Logistics network.

Building on this foundation, we will scale proven decarbonization levers across both entities (legacy MNX and Polar Speed), including renewable electricity sourcing, SAF and HVO deployment, and electric vehicle adoption, unlocking system-wide efficiencies and accelerating emissions reductions across asset-heavy and partner-led transport networks.



Reusable Packaging and Resource Efficiency

Marken continued to expand the use of reusable shipper solutions, contributing to improved life cycle efficiency compared to single-use packaging formats, particularly in relation to raw material use and overall resource consumption. The number of recyclable paper-based single-use boxes increased to over 20,000, reflecting network growth alongside the gradual introduction of more sustainable packaging alternatives across the EMEA region.

In parallel, a packaging re-use initiative was initiated in the Asia-Pacific region to further explore opportunities to reduce packaging waste and improve material efficiency. The initiative is currently in an early phase and under evaluation for potential broader application. These activities support ongoing efforts to improve packaging sustainability and reduce environmental impact across the network.



EHS Goals and Achievements

Health and Safety

Employee Health and Safety (EHS) remains a core priority for Marken Precision Logistics and a fundamental part of our ESG strategy. As part of the integration into Marken Precision Logistics, the EHS Department is focused on aligning standards, governance and reporting to ensure consistent global incident tracking and greater transparency.

Organizational changes during integration resulted in challenges in reporting coverage and ensuring visibility across all regions. Establishing a unified global incident management process is a key priority for 2026 and beyond, including standardized definitions, improved accountability, and a single reporting framework to support accurate benchmarking and proactive risk management.

2025 Achievements

- Established POL-SHE-005 Global Environmental Health and Safety Framework applicable to all locations
- Strengthened Outside Service Provider (OSP) and supplier compliance with EHS requirements through the implementation of MF-SUS-005 Sustainability Assessment for OSPs & Suppliers, improving oversight and accountability across the supply chain

2026 Goals

- Expand GSHRMIS incident tracking across all Marken Precision Logistics locations to ensure consistent global reporting and improved visibility of EHS performance
- Implement a faster, more proactive approach to incident reporting, investigation, and corrective action follow-up to strengthen risk prevention and response.
- Ensure global management access to the incident reporting platform, enabling stronger oversight and decision-making across all facilities

Hazardous* and Non-Hazardous** Waste

Marken CTD locations maintain Good Manufacturing Practice (GMP) standards through product destruction and follow strict guidelines for global compliance. The following table summarizes the total volume of both hazardous non-hazardous waste disposed of by Marken in 2025 on behalf of our clients.

REGION	2024		2025		CHANGE
	HAZARDOUS WASTE KGS	NON-HAZARDOUS WASTE KGS	HAZARDOUS WASTE KGS	NON-HAZARDOUS WASTE KGS	TOTAL WASTE DESTROYED (%)
NORAM	19,337	10,583.5	0	6,865	-77%
LATAM	3,823	0	160.69	4,359.69	+18%
APAC	621.3	1,131	0	715.8	-59%
EMEA	1,842	3,991	517.3	4,023.3	-22%

* Hazardous waste is that designated as a 'Dangerous Good' in the safety data sheet or by client request for destruction of unused / returned products. This waste is collected by an approved vendor (according to SOP-CTS-087 - Final Disposition of Clinical Trials Supplies) for transport and destruction. Hazardous waste is destroyed in compliance with local regulations.

** Non-hazardous waste is defined as any waste that does not cause harm to human or environmental health, such as the shrink wrap holding together a pallet of hazardous waste held in corrugate packaging. Both hazardous and non-hazardous waste as defined in this table is destroyed in equal measure in accordance with Marken CTD GMP standards with 100% incineration of these waste streams.

EHS Incident Reporting

2025 EHS KPIs	MARKEN*	POLAR SPEED	MNX*
Locations tracked in GSHRMIS**	15	17	7
Workplace injuries	13	37	7
Vehicle accidents	12	269	7
Total incidents	25	306	14
Total Incident Rate (TRIR)	3.6	77***	3.9
EHS days lost	306	754	68
EHS fatalities	0	0	0

* US only

** Legacy MNX currently records incidents within a separate reporting platform and is planned to transition to GSHRMIS to enable consistent global reporting and oversight.

*** Legacy Polar Speed currently applies a broader definition of recordable incidents than legacy Marken. Reporting criteria will be aligned over the next year to ensure consistency and comparability across the combined business.





Employee Wellbeing Goals and Achievements

Employee Engagement and Wellbeing

At Marken Precision Logistics, employee engagement and wellbeing are fundamental to building an inclusive, connected, and high-performing workplace. We are committed to fostering a workplace where employees feel connected, supported, and empowered, an approach strengthened through ongoing communication, recognition, volunteering initiatives, and community engagement opportunities across the organization.

In 2025 we advanced these efforts through the following:

- Strengthened employee communication and engagement through the launch of the weekly Marken Minute, Integration Newsletter, and enhanced recognition programs such as Sales Awards, the Coin of Excellence and Guardians of Sustainability Badges
- Delivered 40 employee engagement initiatives (average 432 views), with high participation in activities such as the Great Pet Pic-off (3,694 views) and Marken's Got Talent (3,078 views), reinforcing a connected and inclusive culture
- Advanced global employee wellbeing and community impact through legacy Marken initiatives, including
 - 11 individual volunteering activities (e.g., blood drives, shoe donation drive)
 - 14 broader volunteering programs (e.g., tree planting, beach clean-ups, cancer research fundraisers)
 - 18 team-building events
 - 14 mental health and wellbeing initiatives
- Progressed inclusion and belonging at the local level, with 36 branches completing the Facility Inclusivity Checklist to assess and enhance workplace accessibility and inclusive practices
- Launched the first global Marken Precision Logistics Sustainability Webinar to discuss initiatives, achievements and plans during Sustainability Month



Employee engagement initiatives



Great pet pic-off



Marken's Got Talent



Volunteering activities and programs



Team-building events



Health and wellbeing initiatives

SHANGHAI TREE PLANTING EVENT



Human Rights and Labor Practices Goals and Achievements

Anti-Corruption and Ethical Business Practices

In 2025, 89% of all Marken Precision Logistics employees completed Anti-Bribery and Corruption eLearning training, strengthening awareness and accountability across the organization. In parallel, 90% of legacy Marken's global outside service providers (OSPs) demonstrated compliance with our Anti-Corruption assessment, reinforcing our commitment to responsible and transparent partnerships.

There were no confirmed corruption incidents or whistleblowing cases resulting in substantiated claims during the reporting period. While the total number of helpline reports remains confidential, all submissions, whether anonymous or identified, are taken seriously and investigated thoroughly, in accordance with our policy, to ensure appropriate resolution and continuous improvement.

Percentage whistle blowing incidents reported and investigated in line with POL-HRS-004 Whistle Blowing Policy	100%
Percentage of grievance incidents reported and investigated in line with POL-HRS-011 Grievance Policy	100%
Number of confirmed corruption incidents throughout the Marken Group	0

2025 Marken Precision Logistics Human Rights Reporting

Number of new hires (2025)	853
Percent of Women in organization	37%
Percent of Women in top managerial positions	36%
Percent of Women in Executive Leadership Team (ELT)	25%
Percent of Women in UPS Board of Directors	39%
Number of confirmed child/forced labor incidents	0
New hires confirmed as providing valid identification and right to work documentation (HR Pre-Screening Policy POL-HRS-024)	100%
Compliance on payment to a bank account in the name of the employee to avoid slave labor risks (where applicable)	100%
Compliance with HR child labor checks, verifying all employees meet or exceed the local minimum legal working age (clause 4.5)	100%

Human Rights and Modern Slavery

- Developed the MF-SUS-008 Global Branches Ethics and Human Rights Self-Assessment to evaluate compliance with human rights, labor standards, and governance practices across all facilities; formally launched in Q1 2026 with legacy Marken EMEA sites
- Reinforced awareness and accountability through ISO 14001 requirements, including the mandatory display of Marken's Anti-Human Trafficking "Spot the Signs of Modern Slavery" and Ethics helpline posters at all branches
- Established a centralized Ethics and Human Rights Risk Register and Impact Assessment to identify, assess, and mitigate key risks across operations and the supply chain



A - Policy and Report Index	35
B - GRI Reference Index	36
C - Training and Program Statistics	40
D - Materiality Assessment Methodology and Findings	42
E - CO ₂ e Assurance Letter	45
F - CO ₂ e Methodology and Performance	46



A Policy and Report Index

The GRI Reference Table in Appendix C identifies the pages within this document where relevant disclosures can be found. The table below includes references and links to additional reports containing further relevant information. It also presents a comprehensive overview of Marken policies that support best practice management across key ESG risk areas.

M 24 SR	<p>Marken 2024 Sustainability report Sustainability Policy and Code of Ethics references as per 2024 report</p> <p>www.marken-logistics.files.svdcn.com/production/assets/PDFs/2024_Marken_Sustainability_Report.pdf?dm=1771618752</p>	
UPS 25 AR	<p>Notice of Annual Meeting of Shareowners and Proxy Statement 2025 Annual Report on form 10-K</p> <p>www.investors.ups.com/assets/46a3d1cb1db1ddfc9211872bb27c4737/ups/db/1175/10991/annual_report/UPS+2025+Annual+Report+and+2026+Proxy+Statement.pdf</p>	
M 24 UK	<p>UK Marken 2024 Annual Report (filed with UK Companies House)</p> <p>www.find-and-update.company-information.service.gov.uk/company/01485138/filing-history</p>	
UPS 25 GRI	<p>UPS 2025 Global Reporting Initiative</p> <p>www.about.ups.com/content/dam/upsstories/images/our-impact/reporting/2025-ups-gri.pdf</p>	

POLICY		LOCATION CODE (as referenced in Appendix B)
POL-SUS-001	Marken Precision Logistics Code of Ethics	PS1
POL-SUS-002	Sustainability Policy	PS2
POL-SUS-003	Sustainable Procurement Policy	PS3
POL-SUS-005	Environmental Policy	PS5
POL-SUS-006	Base Year Emissions Recalculations Guidance	PS6
POL-SUS-007	Biofuel Policy	PS7
POL-SUS-008	Inclusive Suppliers Commitment and Classification Principles	PS8
POL-HRS-001	Anti-Corruption Compliance	PH1
POL-HRS-001a	Anti-Corruption, Bribery and Money Laundering Statement of Compliance	PH1a
POL-HRS-002	Expenses, Hospitality & Gifts Policy	PH2
POL-HRS-004	Whistle Blowing Policy	PH4
POL-HRS-011	Grievance Policy	PH11
POL-HRS-014	Inclusion and Belonging Policy	PH14
POL-HRS-015	Employee Wellbeing and Happiness	PH15
POL-HRS-024	HR Pre-Screening Policy	PH24
POL-DAT-001	Global Privacy & Data Protection	PD1
POL-ITS-003	Marken Global Information Security	PI3
MF-SUS-001	Vendor Code of Ethics	MS1
MF-SUS-005	Sustainability Assessment for OSPs & Suppliers	MS5
MF-SUS-008	Global Branches Ethics and Human Rights Self-Assessment	MS8
MOP-SUS-001	Marken Precision Logistics Environmental Management System (EMS)	MES1
MOP-SHE-003	Emergency Evacuation Procedure	MEE3
POL-SHE-005	Global Environmental and Safety Framework	PESF5



BRI Reference Index

As a fully owned subsidiary of UPS, many of the governance requirements associated with the GRI are addressed in our parent corporation's comprehensive GRI report. This report addresses specific ESG issues that are material to our focused area of operations.

Please refer to Appendix B for detailed specification of relevant information sources other than this Marken 2024 Sustainability Report

GRI STANDARD	DISCLOSURE	RESPONSE
2-1	Legal name	Marken Limited (UK) and Marken LLP (US) and their respective subsidiaries
	Nature of ownership	Wholly owned subsidiary of United Parcel Service, Inc.
	Location of Marken headquarters	Ground Floor, 107 Power Road, Chiswick UK W4 5PY / Suite 120, Stratford Hall, 1009 Slater Road, Durham, NC 27703
	Countries of operation	Global
2-2	Entities	While Marken has various entities and branch offices globally, Marken operates as a Group and this sustainability report covers all its operations
	Financial reporting	As a wholly owned UPS subsidiary, Marken Group's financial reporting is included within the UPS Annual Report; The Marken UK Annual Report also partially covers Group activity
GRI 2 General Disclosures 2021	Current reporting period	January 2025 to 31 December 2025
	Frequency of sustainability reporting	Annual, calendar year
	2-3 Frequency of financial reporting	(UPS) Annual, Marken Limited PLC, Annual
	Alignment with financial reporting	Yes - Publication date 8 May 2025
	Contact point	Senior Director ,Global Sustainability; Deahne Baker Deahne.Baker@marken.com
2-4	Restatements of information	None
2-5	External assurance	Unless otherwise indicated the methodology and data used to calculate reported CO ₂ emissions have been reviewed by Deloitte and Touche LLP. Other figures have been reviewed and approved by the President and Chief Administrative Officer of Marken without independent assurance

GRI STANDARD	DISCLOSURE	LOCATION	
GRI 2: General Disclosures 2021	2-6	Activities, value chain and other business relationships	pp. 4, 6-7
	2-7	Employees	p. 5
	2-8	Workers who are not employees	Omitted
	2-9	Governance structure and composition	
	2-10	Nomination and selection of the highest governance body	
	2-11	Chair of the highest governance body	
	2-12	Role of the highest governance body in overseeing the management of impacts	
	2-13	Delegation of responsibility for managing impacts	
	2-14	Role of the highest governance body in sustainability reporting	
	2-15	Conflicts of interest	UPS 25 GRI
	2-16	Communication of critical concerns	
	2-17	Collective knowledge of the highest governance body	
	2-18	Evaluation of the performance of the highest governance body	
	2-19	Remuneration policies	
	2-20	Process to determine remuneration	
	2-21	Annual total compensation ratio	
	2-22	Statement on sustainable development strategy	pp. 3-9
	2-23	Policy commitments	pp. 3, 22-25
	2-24	Embedding policy commitments	M 24 SR
2-25	Processes to remediate negative impacts	pp. 16-33	
2-26	Mechanisms for seeking advice and raising concerns	UPS 25 GRI	
GRI 3: Material Topics 2021	2-27	Compliance with laws and regulations	p. 22 UPS 25 GRI
	2-28	Membership associations	UPS 25 GRI
	2-29	Approach to stakeholder engagement	pp. 24, 43-45
	2-30	Collective bargaining agreements	UPS 25 GRI
	3-1	Process to determine material topics	pp. 24, 43
GRI 201: Economic Performance 2016	3-2	List of material topics	pp. 24-25, 44-45
	3-3	Management of material topics	pp. 22-33
	201-1	Direct economic value generated and distributed	Omitted
	201-2	Financial implications and other risks and opportunities due to climate change	pp. 10-15, 26-31
GRI 202: Market Presence 2016	201-3	Defined benefit plan obligations and other retirement plans	UPS 25 AR
	201-4	Financial assistance received from government	None
GRI 203: Indirect Economic Impacts 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Omitted
	202-2	Proportion of senior management hired from the local community	
GRI 204: Procurement Practices 2016	203-1	Infrastructure investments and services supported	Omitted
	203-2	Significant indirect economic impacts	
GRI 205: Anti-Corruption 2016	204-1	Proportion of spending on local suppliers	Omitted
	205-1	Operations assessed for risks related to corruption	p. 33
	205-2	Communication and training about anti-corruption policies and procedures	pp. 23, 33, 42
GRI 206: Anti-Competitive Behavior 2016	205-3	Confirmed incidents of corruption and actions taken	p. 33
	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None



B GRI Reference Index

GRI STANDARD	DISCLOSURE	LOCATION
GRI 207: Tax 2019	207-1	Approach to tax
	207-2	Tax governance, control, and risk management
	207-3	Stakeholder engagement and management of concerns related to tax
	207-4	Country-by-country reporting
GRI 301: Materials 2016	301-1	Materials used by weight or volume
	301-2	Recycled input materials used
	301-3	Reclaimed products and their packaging materials
GRI 302: Energy 2016	302-1	Energy consumption within the organization
	302-2	Energy consumption outside of the organization
	302-3	Energy intensity
	302-4	Reduction of energy consumption
	302-5	Reductions in energy requirements of products and services
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource
	303-2	Management of water discharge-related impacts
	303-3	Water withdrawal
	303-4	Water discharge
	303-5	Water consumption
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
	304-2	Significant impacts of activities, products and services on biodiversity
	304-3	Habitats protected or restored
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions
	305-2	Energy indirect (Scope 2) GHG emissions
	305-3	Other indirect (Scope 3) GHG emissions
	305-4	GHG emissions intensity
	305-5	Reduction of GHG emissions
	305-6	Emissions of ozone-depleting substances (ODS)
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts
	306-2	Management of significant waste-related impacts
	306-3	Waste generated
	306-4	Waste diverted from disposal
	306-5	Waste directed to disposal
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria
	308-2	Negative environmental impacts in the supply chain and actions taken
GRI 401: Employment 2016	401-1	New employee hires and employee turnover
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees
	401-3	Parental leave

GRI STANDARD	DISCLOSURE	LOCATION
GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes
	403-1	Occupational health and safety management system
	403-2	Hazard identification, risk assessment, and incident investigation
	403-3	Occupational health services
	403-4	Worker participation, consultation, and communication on occupational health and safety
	403-5	Worker training on occupational health and safety
	403-6	Promotion of worker health
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
	403-8	Workers covered by an occupational health and safety management system
	403-9	Work-related injuries
GRI 403: Occupational Health and Safety 2018	403-10	Work-related ill health
	404-1	Average hours of training per year per employee
	404-2	Programs for upgrading employee skills and transition assistance programs
GRI 404: Training and Education 2016	404-3	Percentage of employees receiving regular performance and career development reviews
	405-1	Diversity of governance bodies and employees
GRI 405: Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men
	406-1	Incidents of discrimination and corrective actions taken
GRI 406: Non- discrimination 2016	406-1	Incidents of discrimination and corrective actions taken
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs
	413-2	Operations with significant actual and potential negative impacts on local communities
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria
	414-2	Negative social impacts in the supply chain and actions taken
GRI 415: Public Policy 2016	415-1	Political contributions
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling
	417-2	Incidents of non-compliance concerning product and service information and labeling
	417-3	Incidents of non-compliance concerning marketing communications



C Training and Program Statistics

Operationalization of ESG Policies with Online Training

Following the 2025 merger, Marken Precision Logistics implemented a harmonized suite of ESG policies across all legacy businesses to ensure consistent global standards, governance, and accountability. As part of this integration, enhanced ESG eLearning modules were introduced to operationalize the policies, deliver required learning outcomes and reduce overall training time. Mandatory for all employees to complete annually, these modules cover key ESG areas, including environmental management, health and safety, human rights, ethics, and anti-corruption compliance.

The eLearn training compliance data presented below are consolidated across all legacy organizations (Marken, MNX, Polar Speed), providing a comprehensive view of participation and completion rates for all employees globally.

ELEARN TRAINING NAME	OPERATIONALIZED POLICIES	# COMPLIANT	TOTAL ASSIGNED	% COMPLETED	TIME minutes	TOTAL TIME TRAINED hours	SCOPE*
Living the Code	POL-SUS-001 Marken Precision Logistics Code of Ethics	3,597	4,102	88%	30	2,051	Global
	POL-HRS-004 Whistleblowing Policy						
Anti Bribery and Corruption	POL-HRS-001 Anti-Corruption Policy	3,670	4,136	89%	30	3,447	Global
	POL-HRS-002 Expenses, Hospitality & Gifts						
Sustainability at Marken Precision Logistics	POL-SUS-002 Sustainability Policy	3,364	3,814	88%	30	1,907	Global
	POL-HRS-014 Inclusion and Belonging Policy						

As integration progresses, ESG training metrics will be consolidated across all legacy businesses to provide a comprehensive, group-wide view aligned with our standardized policies and frameworks.

* The additional training data presented below reflects 2025 compliance for legacy Marken employees only.

	TRAINING ITEM	TRAINING NAME	# COMPLIANT	TOTAL ASSIGNED	% COMPLETED	TIME minutes	TOTAL TIME TRAINED hours	SCOPE
ZenQMS	POL-HRS-012	Harassment Policy	73	81	90%	15	18	HR
	ABV-SUS-001	Environmental Policy	2,510	2,809	89%	15	628	Global
	POL-SUS-003	Sustainable Procurement Policy	10	13	77%	15	3	Procurement
	TR-ALL-025	Dangerous Goods Awareness	2,177	2,213	98%	30	1,089	Global
	TR-ALL-034	QUIZ Sustainability at Marken	584	597	98%	15	146	Global
	TR-ALL-042	QUIZ Living the Code	2,466	2,711	91%	15	617	Global
Data Protection	POL-DAT-001	Global Privacy & Data Protection Policy	2,588	2,818	92%	40	1,725	Global
	TR-ALL-013	Privacy & Data Protection	2,105	2,300	92%	35	1,228	Global

	TRAINING ITEM	TRAINING NAME	# COMPLIANT	TOTAL ASSIGNED	% COMPLETED	TIME minutes	TOTAL TIME TRAINED hours	SCOPE
Anti-Corruption	TR-HRS-001	QUIZ Anti-Corruption Awareness	2,549	2,744	93%	15	637	Global
	POL-HRS-001a	Anti-Corruption, Bribery and Money Laundering Statement of Compliance	2,593	2,914	89%	15	648	Global
KnowBe4		2025 Inclusion and Belonging in the Workplace	2,222	2,250	98%	15	556	Global
		Sexual Harassment Prevention for Employees (US)	515	558	92%	65	558	US
		Sexual Harassment Prevention for Managers (US)	148	156	94%	120	296	US Managers
		2025 Cybersecurity Fundamentals - Security Awareness Training	2,742	2,821	97%	45	2,057	Global
KnowBe4 Cybersecurity		2025 Cybersecurity Fundamentals - Spot the Phish Game: Foundational	2,752	2,821	97%	50	2,293	Global
		The Inside Man S1E1 - Social Engineering	2,223	2,250	98%	8	296	Global
		The Inside Man S1E2 - Social Media + Acceptable Use Policy	2,253	2,286	98%	12	451	Global
		The Inside Man S1E3 - Phishing Attacks	2,315	2,350	98%	8	309	Global
		The Inside Man S1E4 - Document Disposal + Information Classification	2,382	2,426	98%	8	318	Global
		The Inside Man S1E5 - Clear Desktop Policy + Security and Disaster Preparedness	2,424	2,475	97%	20	808	Global
		The Inside Man S1E6 - Cloud Services + A High Price to Pay: CEO Fraud	2,462	2,527	97%	12	492	Global
		The Inside Man S1E7 - Passwords + Generative AI: Intelligent and Dangerous?	2,484	2,556	97%	18	745	Global
		The Inside Man S1E8 - Ransomware + Data Privacy Basics	2,519	2,595	96%	16	672	Global
		The Inside Man S1E9 - Travel Security	2,533	2,636	96%	7	296	Global
KnowBe4 EHS		The Inside Man S1E10 - App Security and Permissions	2,541	2,682	94%	12	508	Global
		2025 Fire Extinguisher Training	2,382	2,426	98%	8	318	Global
		2025 Warehouse Safety (Slip, Trip, & Fall Prevention) + Workplace Safety	843	847	99%	21	295	Global WH



D Materiality Assessment Methodology and Findings

Survey Methodology

An updated ESG Materiality Assessment was undertaken in the fourth quarter of 2025 to identify and prioritize the issues most important to internal and external stakeholders. The survey was completed online by a sample of respondents drawn from all legacy organizations (Marken, MNX, Polar Speed). A summary of respondent groups, sample sizes and response rates are provided in the table below:

POV	STAKE HOLDER TYPE	# SENT SURVEY	# RESPONDED	RESPONSE RATE
Internal	Senior Executives	10	9	90%
	Other Employees	150	78	53%
External	Clients	85	38	45%
	Suppliers	100	50	50%
TOTAL		345	175	51%

The respondents were asked to rank 5 issues within each category, in terms of their importance. From that list of 15 issues, they then selected and prioritized their top 5 material ESG issues.

CATEGORY	SPECIFIC ISSUES (in alphabetical order)
Environmental	Air Quality & Noise Pollution
	Emissions Calculations & Reporting
	Emissions Reduction Strategies
	Sustainable Packaging
	Waste Management & Recycling
Social	Belonging & Inclusion
	Community initiatives
	Employee Engagement & Satisfaction
	Labor Practices & Working Conditions
	Occupational Health & Safety
Governance	Anti-Corruption & Anti-Bribery Compliance
	Data Protection, Privacy & Cybersecurity
	ESG Accreditations & Certifications
	Governance, Risk and Compliance
	Supply Chain Compliance & Management

Summary of ESG Materiality Survey Findings

The rankings revealed differing ESG priorities across clients, suppliers, employees and senior executives, with each group rating a different issue as being of greatest importance. The top priority for each respondent group was:

Executives	Data Protection, Privacy & Cybersecurity
Employees	Employee Engagement & Satisfaction
Suppliers	Occupational Health & Safety
Clients	Emissions Reduction Strategies
OVERALL	Data Protection, Privacy & Cybersecurity

The top 5 issues include each of these group-specific top priorities, plus Labor Practices & Working Conditions, which was rated as very important by both Executives and Clients.

Data Protection, Privacy & Cybersecurity has held its overall top position level of importance, as in 2022. Despite it being a top 3 issue for Executives (#1), Suppliers (#2) and Employees (#3), Data Protection, Privacy & Cybersecurity was not included in Clients' top 5 priorities. This suggests that Marken's very strong, ongoing and successful internal focus on the issue has ensured that it is not seen as risk for those relying on Marken Precision Logistics.

As with the 2022 Materiality Assessment, Emissions reduction strategies and Emission calculation and reporting remain the top two issues for Clients. Presumably this reflects the priorities of their shareholders and regulatory operating environments, however the issue has significantly reduced in perceived importance for Executives.

Compared to the 2022 Materiality Assessment, the biggest shift in priorities is a lower emphasis on sustainable packaging, with employees and clients only rating this within their top 5. Employee Engagement and Satisfaction rose in importance, featuring amongst the top 3 issues for Employees (#1), Executives (#3) and Suppliers (#3). Sustainable Packaging now ranks as 8th in importance, potentially due to progress made in maximizing reuse rates of durable shippers and the adoption of recyclable alternatives to single use and reusable EPS packaging, reducing concerns about this issue.

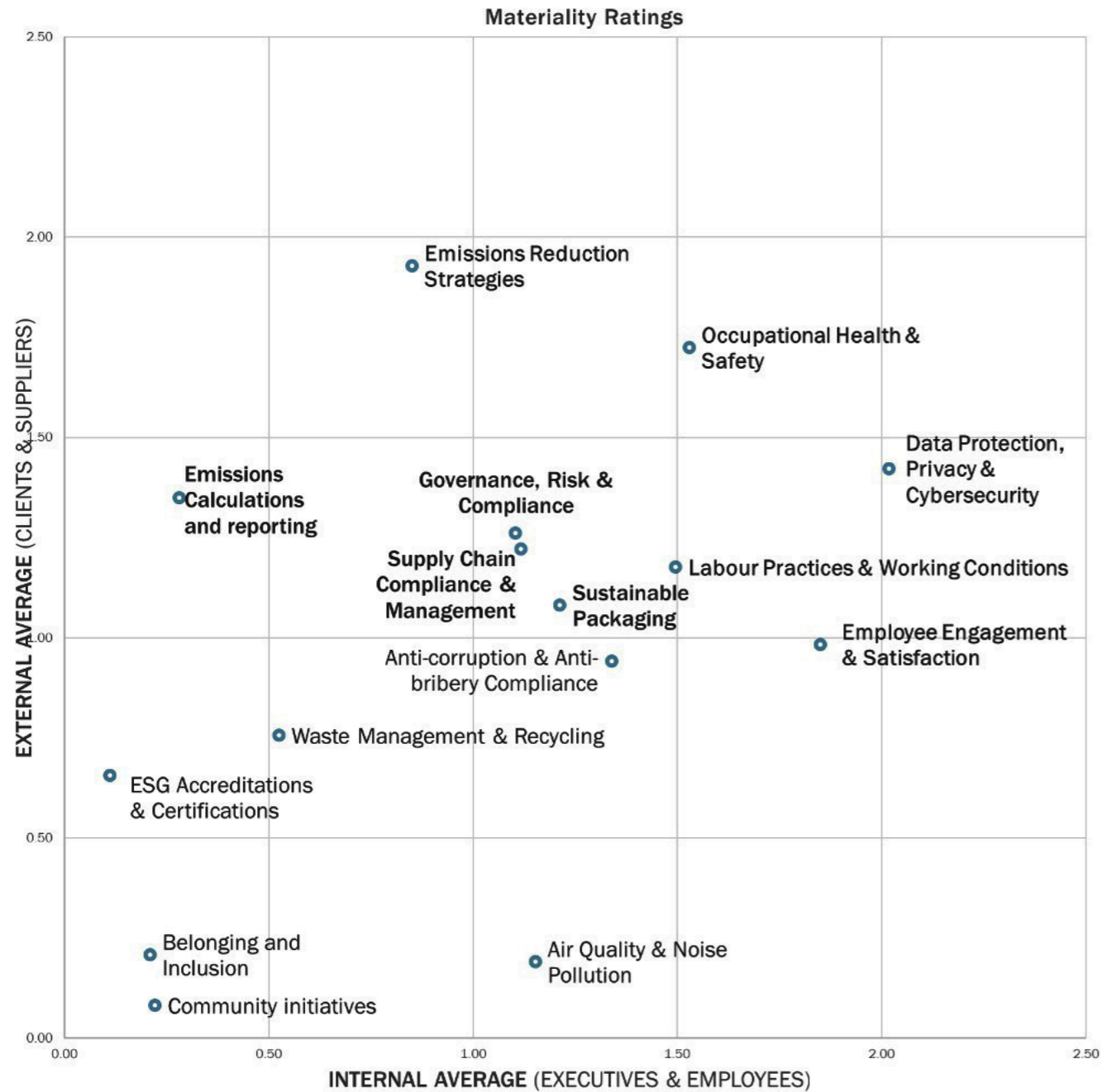
Summary of top 5 Material Sustainability Issues Overall and By Group

	RANK	AV. SCORE
Executives	1	2.50
	2	2.25
	3	1.75
	4	1.63
	5	1.38
Employee	1	1.95
	2	1.81
	3	1.53
	4	1.30
	5	1.23
Supplier	1	2.24
	2	1.82
	3	1.60
	4	1.42
	5	1.34
Client	1	2.58
	2	2.26
	3	1.39
	4	1.21
	5	1.18
Overall (equally weighted across groups)	1	1.72
	2	1.63
	3	1.42
	4	1.39
	5	1.34



D Materiality Assessment Methodology and Findings

Internal Versus External Materiality Ratings



E CO₂ Assurance Letter



Deloitte & Touche LLP
 1230 Peachtree St NE
 #3100, Atlanta, GA 30309
www.deloitte.com

INDEPENDENT ACCOUNTANT'S REPORT

**Board of Directors
 Marken Limited, Marken LLP and respective subsidiaries
 Chiswick, United Kingdom**

We have reviewed management of Marken Limited, Marken LLP, and their respective subsidiaries' (collectively, the "Company") assertion that the Statement of Greenhouse Gas (GHG) Emissions for the year ended December 31, 2025, within Appendix F to the 2025 Sustainability Report, is presented in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and the Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard, published by the World Resources Institute/World Business Council for Sustainable Development (the "GHG Protocol" or the "criteria"). The Company's management is responsible for its assertion. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to the Statement of GHG Emissions in order for it to be presented in accordance with the criteria. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The procedures we performed were based on our professional judgment. In performing our review, we performed analytical procedures, inquiries, and other procedures as we considered necessary in the circumstances. For a selection of the sustainability disclosures in the Statement of GHG Emissions, we performed tests of mathematical accuracy of computations, compared the disclosures to underlying records, or observed the data collection process.

The preparation of the sustainability disclosures in the Statement of GHG Emissions requires management to interpret the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect the reported information. Measurement of certain amounts and disclosures may include estimates and assumptions that are subject to substantial inherent measurement uncertainty including, for example, the accuracy and precision of greenhouse gas emission conversion factors, or estimation methodologies used by management. Obtaining sufficient appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the sustainability disclosures in the Statement of GHG Emissions. The selection by management of different but acceptable measurement methods, input data, or assumptions, may have resulted in materially different amounts, disclosures, and metrics being reported.

Information outside of the Statement of GHG Emissions (Appendix F to the 2025 Sustainability Report) was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information. Further, any information relating to periods prior to the year-ended December 31, 2024, or information relating to forward-looking statements, targets, goals, progress against goals, and linked information was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information.

Based on our review, we are not aware of any material modifications that should be made to the Statement of GHG Emissions in order for it to be presented in accordance with the GHG Protocol.

Deloitte & Touche LLP

June 22, 2026



F CO₂e Methodology and Performance

Methodology

Management of Marken (or the “Company”) is responsible for the completeness, accuracy, and validity of the information within this Appendix for the year ended December 31, 2025. The Company is also responsible for the collection, quantification, and presentation of this Appendix and for the selection of the criteria, which the Company believes provide objective bases for measuring and reporting. The Company asserts that Scope 1 and 2 GHG emissions information is prepared in accordance with the World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). The Company asserts that Scope 3 GHG emissions information is prepared in accordance with the WRI / WBCSD Greenhouse Gas Protocol: Corporate Value Chain (Scope 3), Accounting and Reporting Standard. Collectively, the Corporate Accounting and Reporting Standard (Revised Edition) and the Corporate Value Chain (Scope 3), Accounting and Reporting Standard are referred to as the “GHG Protocol” in this Appendix.

SCOPE	METHODOLOGY
General	The emission factor sources applied across Scope 1, Scope 2, and Scope 3 categories are listed in Table F2. To maintain clarity and avoid repetition, these sources are not explicitly referenced in each individual methodology description.
Scope 1	Where primary data is available, Scope 1 emissions are calculated by multiplying the fuel consumption within the fiscal year by the appropriate emissions factor based on the fuel type. Where primary data is not available, fuel consumption is estimated based on a number of scalable factors explained below. The estimated energy use for natural gas was based on the average of gas consumption / m ² in a specific region and business type. Mobile combustion of fuel for transportation was estimated based on fuel type and the scalable factor was based on the average of fuel consumption / vehicle in a specific region and business type. Since diesel used for on-site generators is not correlated with floor area, the factor was based solely on the average diesel consumption by region and business type. Estimated fuel used by leased vehicles provided to employees is based on an average annual mileage of 20,000 km per vehicle per year. Standardized assumptions were used to estimate refrigerant leakage where data is unavailable, in line with the Intergovernmental Panel on Climate Change (IPCC) guidelines and GHG Protocol methodology.
Scope 2	Where primary data is available, Scope 2 emissions are calculated by multiplying the energy consumption within the fiscal year by the appropriate emissions factor based on geographic location of the energy use. Where primary data is not available, energy consumption is estimated using scalable factors — kWh/m ² for electricity – and applied only to comparable entities operated within the same region and business type. Marken practices dual-reporting by calculating Location- and Market-based Scope 2 emissions. The different emissions factors are used for location and market-based reporting based on table F2 – Emissions Factors Sources. Marken ensures adherence to the Scope 2 Market-Based Data Hierarchy when applying the selected emission factors for the purpose of Scope 2 market-based reporting and also ensures all RECs meet the Scope 2 quality criteria when being applied for the purpose of Scope 2 market-based reporting.

SCOPE	METHODOLOGY
Scope 3 Category 1:	Purchased goods and services consist of consumables and packaging. Spend data is sourced from all consumables expensed by Marken in 2025 that are associated with a purchase order (PO) number, representing the majority of total purchases. The spend data is categorized according to relevant General Ledger account codes for analysis, and product/service groups are defined.
Purchased goods and services	Single-use and rented reusable packaging activity data, separated by packaging make and model, is sourced directly from the Transport Management System. Where available, supplier-provided emission factors were used to calculate emissions per piece. Where not available, material composition of the package was used to calculate the emissions per piece.
Scope 3 Category 2:	Spend data for capital goods is sourced from Marken’s financial reporting software. As such, the classification criteria for capital goods follows financial accounting treatment of capital goods (non-current assets with a useful life over 12 months). Appropriate Environmental Protection Agency (EPA) emission factors are then applied based on the spend-type categorization (see Table F2 – Emissions Factors Sources).
Capital goods	Emissions from fuel and energy-related activities are based on primary data, where available, or based on estimated data for Scope 1 and Scope 2 emissions sources. Fuels for which WTT emissions are calculated apply to natural gas, diesel, gasoline, Compressed Natural Gas (CNG), and Liquefied Petroleum Gas (LPG) fuel consumption. Transmission and distribution losses (T&D) are calculated for all electric energy based on consumption. Since 2024 data reporting, fuel and energy-related emissions includes T&D losses from purchased electricity, as well as well-to-tank emissions from stationary combustion.
Scope 3 Category 3:	Marken works with a Smart Freight Center and ISO14083 accredited third-party calculation partner for its Category 4 emission calculations. Primary activity data is extracted on a route-leg level (individual transport segments) from the Transport Management System. Consecutively, emissions are calculated on an individual shipment level using the distance-based method. Shipzero applies Marken specific operational assumptions to accurately model the actual transport profile.
Fuel and energy-related activities	Transportation and distribution emissions reduced from the legacy Marken biofuel insetting program can be found in table F7 and are allocated through a verified Book & Claim Process.
Scope 3 Category 4:	A minority share of Marken shipment emissions is caused by Marken operated vehicles (<5%). As emissions from Marken operated vehicles are calculated using a fuel-based method and reported in Scope 1 and Scope 3 (Category 3) respectively, these emissions are subtracted from the total upstream transportation and distribution emissions calculated for Marken shipments to avoid double-counting.
Upstream transportation and distribution	This category also includes emissions associated with third-party logistics providers used for storage and handling of Marken products. Emissions are allocated based on Marken’s proportional use of storage capacity and services. Data is collected from third-party providers through a survey containing inventory reports, inventory allocation forms, and survey forms for general and consumption data. For third-party facilities that were unable to provide the survey data, storage emissions are based on total floor space of each Depot with the estimation that Marken utilizes 20% of each Depot’s storage space.



F CO₂e Methodology and Performance

SCOPE	METHODOLOGY
Scope 3 Category 5: Waste generated in operations	<p>Facility Waste: Data was collected via a survey distributed across all locations. Following analysis of all responses, over 30% of locations provided sufficient proof of 2025 data and waste processing splits (% recycled for each waste stream). The residual locations were estimated using scalable factors, as determined by Marken. Where this is not possible, one of the restrictions were removed (i.e., region or business type). Where extrapolated values are used, total waste for each waste type is calculated from an average % of waste composition per waste stream per region. End of life treatment of these waste streams are estimated using an average % recycled per waste stream.</p> <p>Hazardous Waste: All hazardous waste is tracked in kilograms at each location to maintain Good Manufacturing Practice (GMP) standards.</p>
Scope 3 Category 6: Business travel	<p>Primary data is sourced from a global booking system, through which Marken centrally manages travel bookings, including air, rail, rental car, and hotel reservations. The spend data on private car use for business travel was sourced from Finance's global reimbursement cost center records. There were no consolidated records on taxi expenses, as this is regionally managed, and hence this has been assumed based on the number of hotel nights and number of flights taken.</p> <p>Business travel emissions include air, hotel, train, rental car, and taxi.</p>
Scope 3 Category 7: Employee commuting	<p>Data was collected via an employee commuting survey distributed to all employees. The number of employees who responded in each region was extrapolated based on our full-time employee headcount of each location to estimate the full regional commuting behavior.</p>
Scope 3 Category 12: End-of-life treatment of sold products	<p>Only Marken owned single-use packaging is in scope of the end-of-life (EOL) assessment. Packaging volume data is sourced directly from Marken's transport management system. Packaging weight data is defined for all packaging types and is further refined using supplier product sheets for the material compositions as well as supplier-provided EOL emission factors where available. Where material consumption was used to calculate EOL emissions, waste processing splits (recycling, landfill, incineration) were estimated based on 2018 data from the U.S. EPA for the NORAM region.</p>

TABLE F1 - GHG Emissions Reporting Overview

ITEM	DESCRIPTION
Reporting Period	Marken's fiscal year is 1 January to 31 December.
Units	All reported emissions are in metric tons of carbon dioxide equivalent, CO ₂ e.
Total energy use	Marken's reported energy consumption is based on the energy content of sources that power our building operations and does not include the energy content of the fuel used for fleet transportation.
Organizational boundary	Marken draws our boundary around all locations and operations globally. We utilize the operational control methodology for our GHG emissions calculations.
Reported greenhouse gases	Emissions of carbon dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), and F-gases (e.g., hydrofluorocarbons, HFCs) are consolidated into CO ₂ equivalent (CO ₂ e) values, based on emission factors from Base Carbone, DESNZ, EPA, GLEC, IEA, and DEFRA (see Table F2). Each database applies the 100-year Global Warming Potential (GWP) from either the 5th or 6th IPCC Assessment Report.
Scope 1 emissions	<p>All material sources of Scope 1 emissions are included in our inventory. These Include:</p> <ul style="list-style-type: none"> • Natural gas for building conditioning • Fuel consumption from fleets for product and employee transportation • Fuel consumption from on-site and/or backup generator usage • Refrigerants that escape into the atmosphere from HVAC/R equipment leaks
Scope 2 emissions	<p>We practice dual-reporting, where location-based and market-based Scope 2 emissions are calculated and disclosed. All material sources of Scope 2 market-based emissions are utilized in our final emissions inventory. This includes purchased electricity from utility providers.</p> <p>For Scope 2 Market-based reporting, we procure contractual instruments in the form of Renewable Energy Certificates (RECs) at certain facilities to reduce electricity consumption. Contractual instruments are purchased and applied in line with the Scope 2 Quality Criteria.</p>
Scope 3 emissions	<p>The below Scope 3 categories are considered material and relevant to Marken's organizational boundary. All material sources of Scope 3 market-based emissions are utilized in our final emissions inventory.</p> <ul style="list-style-type: none"> • Category 1 — Purchased goods and services • Category 2 — Capital Goods • Category 3 — Fuel and energy-related activities • Category 4 — Upstream transportation and distribution • Category 5 — Waste generated in operations • Category 6 — Business travel • Category 7 — Employee commuting • Category 12 — End-of-Life Treatment of Sold Products



F CO₂e Methodology and Performance

TABLE F2 - Emissions Factors Sources

EMISSIONS SOURCE	EMISSIONS FACTOR SOURCE
Scope 1	<ul style="list-style-type: none"> Natural gas consumption: Department for Energy Security and Net Zero (DESNZ) (2025) Mobile combustion and generators: Global Logistics Emission Council v.3.2 (GLEC) (2025) Fugitive emissions: Intergovernmental panel on climate change (IPCC) (2021)
	<p>Scope 2</p> <p>Location-based factors</p> <ul style="list-style-type: none"> Electricity generation: International Energy Agency (IEA) (2023) <p>Location-based: IEA S2 Database (2023)</p> <ul style="list-style-type: none"> New Zealand, India, Chile, Brazil, Argentina, Mexico, and South Africa I-REC Residual mix factors US Green-e Residual mix factors Japan NFC Residual mix factors China GEC Residual mix factors UK REGO Residual mix factors AIB GO Residual mix factors <p>Vendor-specific factors provided directly from the vendor and stated energy mix</p>
	<p>Scope 2</p> <p>Market-based factors</p> <ul style="list-style-type: none"> Packaging Components: Vendor-specific factors provided directly from the vendor; Department for Energy Security and Net Zero (DESNZ) (2024); Base Carbone (2017); EcoInvent 2025; CarbonCloud (2024) Consumables: US Environmental Protection Agency (EPA) (2022)
Category 1 - Purchased goods and services	<ul style="list-style-type: none"> US Environmental Protection Agency (EPA) (2022)
Category 2 - Capital goods	<ul style="list-style-type: none"> US Environmental Protection Agency (EPA) (2022)
Category 3 - Fuel and energy-related activities	<ul style="list-style-type: none"> Upstream emissions natural gas: Department for Energy Security and Net Zero (DESNZ) (2025) Upstream emissions mobile combustion and generators: Global Logistics Emission Council (GLEC) v.3.2 (2025) Upstream emissions electricity (incl. T&D): International Energy Agency (IEA) (2023)
Category 4 - Upstream transportation and distribution	<ul style="list-style-type: none"> Fuel and Biofuels factors: Ecoinvent v3.9.1 (2023), JEC Report v5 (2020), Nabisy Transport Activity factors: HBEFA, GLEC 3.0 (up to 2024), GLEC 3.1 (from 2025), ISO 14083:2023 (2023), EcoTransIT World (2023), EFTCO (2023) 3rd party depots: Fraunhofer institute guide for GHG accounting at logistics hubs (2023); IEA S2 Database (2023); Department for Energy Security and Net Zero (DESNZ) (2025); Global Logistics Emission Council (GLEC) v.3.2 (2025)
Category 5 - Waste generated in operations	<ul style="list-style-type: none"> Department for Energy Security and Net Zero (DESNZ) (2025)
Category 6 - Business travel	<ul style="list-style-type: none"> Air: Department for Environment, Food and Rural Affairs (DEFRA) (2024) Hotels: Department for Energy Security and Net Zero (DESNZ) (2024) Rail: DB CO₂ Compass (2026) + Department for Energy Security and Net Zero (DESNZ) (2023) Rental cars: Base Carbone (2024) Taxis: Department for Energy Security and Net Zero (DESNZ) (2024)
Category 7 - Employee commuting	<ul style="list-style-type: none"> Base Carbone (2024) Department for Energy Security and Net Zero (DESNZ) (2025)
Category 12 - End-of-life treatment of sold products	<ul style="list-style-type: none"> Department for Energy Security and Net Zero (DESNZ) (2025) Vendor-specific factors provided directly from the vendor

Refer to Marken 2024 Sustainability Report for the sources used to calculate 2024 emissions

TABLE F3 - Renewable Energy **

	2024	2025	% +/-
Number of locations using renewable electricity *	7	6	-14%
% of 100% local renewable contract branches and unbundled RECs	38.7%	76.4%	98%

* One location's provider was unable to provide sufficient evidence of renewable energy generated in 2025 and was removed from reporting.

** Table not subject to third party assurance

TABLE F4 - Summary of Branch Emissions

	2024 tCO ₂ e	2025 tCO ₂ e	% +/-
Total electricity emissions (location-based)	6,422	5,302	-17%
Total petrol emissions	626	801	28%
Total diesel emissions	1,096	1,353	23%
Total CNG emissions	8	7	-4%
Total LPG emissions *	31	209	583%
Total refrigerant emissions	600	592	-1%
Total natural gas emissions	684	724	6%
Total branch Emissions	9,467	8,989	-5%
Renewable/REC credits	2,504	3,854	54%
Total branch emissions - credits	6,963	5,134	-26%

* Number of LPG vehicles reported increased from 5 in 2024 to 16 in 2025.

TABLE F5 - Summary of Consumption

	2024	2025	% +/-
Total electricity used (kWh)	17,159,491	14,941,946	-13%
Total petrol used (liters)	239,163	334,991	40%
Total diesel used (liters)	405,732	506,344	25%
Total CNG used (liters)	17,383	16,596	-5%
Total LPG used (liters) *	18,255	120,991	563%
Total natural gas used (kWh)	3,373,741	3,571,467	6%
Renewable/REC credits (kWh)	6,636,857	11,420,182	72%
Total energy use (kWh)	20,533,232	18,513,413	-10%

* Number of LPG vehicles reported increased from 5 in 2024 to 16 in 2025.



F CO₂e Methodology and Performance

TABLE F6 - Global CO₂e Emissions

SCOPE	EMISSION CAUSE	2024 tCO ₂ e	2025 tCO ₂ e	% CHANGE
1.1	Employee Commuting (Owned/Leased Assets)	71	50	-30%
1.2	Petrol Fuel (Owned and Leased)	556	750	35%
1.3	Diesel Fuel (Owned and Leased)	1,079	1,329	23%
1.4	CNG Fuel (Owned and Leased)	8	7	-4%
1.5	LPG Fuel (Owned and Leased)	31	209	583%
1.6	Natural Gas / Heating	684	724	6%
1.7	Stationary Emissions	17	25	48%
1.8	Fugitive Emissions	600	592	-1%
Scope 1		3,045	3,686	21%
2.1	Electricity (location-based)	6,422	5,302	-17%
2.2	Electricity (market-based)	3,918	1,448	-63%
Scope 1 and 2 (location-based)		9,467	8,989	-5%
Scope 1 and 2 (market-based)		6,963	5,134	-26%
3	UPSTREAM			
3.1	Purchased Goods and Services	8,933	12,662	42%
3.2	Capital Goods	1,642	1,203	-27%
3.3	Fuel and Energy-Related (not incl. Scope 1 and 2)	2,210	2,182	-1%
3.4	Transportation and Distribution	70,146	87,844	25%
3.5	Waste Generated in Operations	832	798	-4%
3.6	Business Travel	492	525	7%
3.7	Employee Commuting	1,349	2,054	52%
3.8	Leased Assets	Table F8	Table F8	Table F8
3	DOWNSTREAM			
3.9	Transportation and Distribution	Table F8	Table F8	Table F8
3.10	Processing of Sold Products	Table F8	Table F8	Table F8
3.11	Use of Sold Products	Table F8	Table F8	Table F8
3.12	End-of-life Treatment of Sold Products	162	368	127%
3.13	Leased Assets	Table F8	Table F8	Table F8
3.14	Franchises	Table F8	Table F8	Table F8
3.15	Investments	Table F8	Table F8	Table F8
Scope 3		85,768	107,635	25%
Total Scope 1, 2, and 3 (location-based)		95,235	116,624	22%
Global CO₂e Emissions (market-based)		92,573	112,770	22%

TABLE F7 - Legacy Marken Biofuel Insets

Beginning in 2024, Marken began a Book & Claim Biofuel Insetting Program to reduce Scope 3 emissions from upstream transportation and distribution activities by offering low-emission transport services at a shipment level through the procurement of certified, second-generation sustainable aviation fuel (SAF) insets from our direct airline partners on top of road biofuel (HVO100) reductions sourced from our direct road carriers. Marken worked with a SFC accredited emission calculation and registry provider and obtained third-party verification against the principles and guidance outlined in the Smart Freight Center's Voluntary Market-Based Measures Framework (SFC MBM) to calculate the emissions reductions as a result of this initiative. All reductions were assessed as direct generation under the SFC MBM Framework.

During the reporting period, the company purchased or contracted for environmental attributes associated with third-party freight activities. Management provides this information to improve transparency regarding decarbonization actions undertaken in the value chain while maintaining the integrity of the reported GHG inventory. This presentation reflects current market practice in an area where external guidance continues to evolve. Because these attributes were not tracked at the company's specific shipment level, the impact of these initiatives are presented separately in the table below as a supplemental within value chain intervention disclosure.

	2024 tCO ₂ e	2025 tCO ₂ e	% CHANGE
SCOPE 3 EMISSIONS - NET OF INSETS			
Transportation and Distribution (per Table F6)	70,146	87,844	25%
Transportation and Distribution (including impact of Marken Biofuel Insetting Program) *	69,988	80,643	15%
Emissions reductions from the Marken Biofuel Insetting Program through a verified Book & Claim Process *	158	7,200	4,460%

* Not subject to third party assurance

TABLE F8 - Scope 3 Categories Not Reported

3	UPSTREAM	WHY	EXPLANATION
3.8	Leased Assets	Not relevant	Marken does not have any assets under a traditional leasing agreement
3	DOWNSTREAM	WHY	EXPLANATION
3.9	Transportation and Distribution	Not relevant	Category not applicable for freight forwarders; all transport related emissions covered under 3.4.
3.10	Processing of Sold Products	Not relevant	No processed goods, beside medical kits and packaging; these are not processed any further
3.11	Use of Sold Products	Not relevant	No sold goods, beside medical kits and packaging; these do not emit any emissions during usage
3.13	Leased Assets	Not relevant	Marken is not leasing any assets to other 3rd parties
3.14	Franchises	Not relevant	No franchise operation under Marken brand
3.15	Investments	Not relevant	Marken does not have any noticeable investments



MARKEN

UPS Healthcare Precision Logistics

Experience. Our Precision.

www.marken.com