Our People

To deliver on our purpose of improving the health and quality of life of patients, we must attract, develop and retain diverse people who are the best at what they do.

Strategic objective

Stakeholder

Capital

Our commitment

We are committed to creating an inclusive, healthy and safe work environment, where everyone is treated fairly and with respect and is inspired to develop to their full potential.

Our impact

- Provide employment and opportunities for growth and development in the geographic regions in which we operate
- Maintain a diverse and inclusive working environment free of discrimination and harassment
- Increased engagement with employees through a Group-wide employee survey
- Implemented further programmes to support employee health and well-being

R8 billion
in salaries and benefits paid to our more than 9 000 employees

R50,3 million
invested in training and development initiatives

34%
female representation in senior roles

Zero occupational fatalities

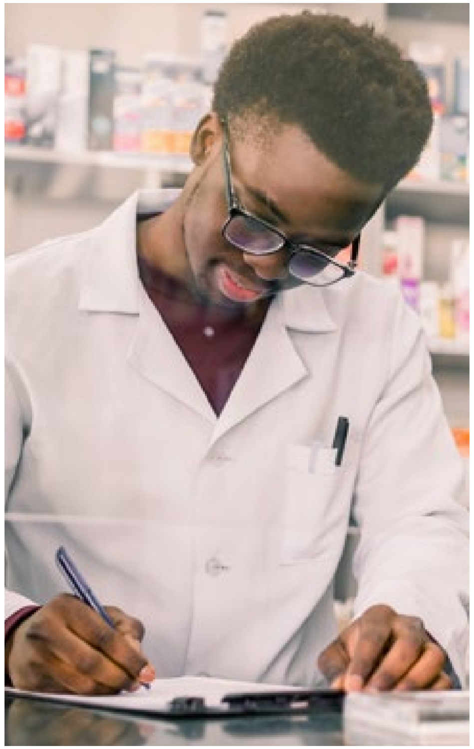
Additional information available online:

Aspen Sustainability and ESG Data Supplement

Aspen Code of Conduct

Our material sustainability topics

- Diversity, equity and inclusion
- Employee health and safety
- Employee well-being
- Fair compensation
- Labour rights
- Workforce development



Our contribution to the SDGs

We contribute to the following SDGs and targets through our actions aligned to our material sustainability topics:

SDG 5 Achieve gender equality and empower all women and girls

5.1 End all forms of discrimination against all women and girls everywhere

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life

SDG 8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

8.8 Protect labour rights and promote safe and secure working environments for all workers

Our People continued

Diverse, global teams, focused on delivering results

On the back of unprecedented times and massive global and business disruptions caused by COVID-19, our diverse team of skilled, accountable and engaged employees have stayed focused on delivering our strategic objectives. This has required us to not only reset and refocus our human capital priorities to respond to the future world of work, but also provide for a connected, enabling, supportive and safe environment for our employees. How employees are treated, how they show up in the workplace and how they thrive were front and centre of our focus. While more business units implemented hybrid arrangements or full return-to-the-office programmes, we continued to prioritise keeping our employees engaged, connected and well-informed. We adapted leave policies and placed an increased focus on providing employee well-being and mental health support initiatives as employees navigated post COVID-19 realities. We enhanced our leader support and development to provide our executives and managers with effective tools and skills to enable inclusive leadership and foster collaboration within their teams. We have taken the opportunity to progress our policies, procedures and practices to help us continue to create an enabling environment that respects and nurtures the diversity within our business, despite the location of individuals. Maintaining an inclusive culture was at the centre of our approach, underpinning our overarching duty of care for our employees' wellness and safety.

Building a fit-for-future organisation

As the Group evolves, the human capital function continues to adapt to provide more integrated and relevant solutions. The strategy was reset to guide all human capital priorities supporting the business in responding to a challenging environment of increasing competition, cost pressures, organisational changes, digital transformation and regulatory compliance. During the year, the Group human capital operating model was embedded. The model supports the evolution of the human capital function from human resources management to employee experience, and from a support function operating in a federated business model to one that shapes and enables a hybrid business model. This model is necessary for our employee value proposition to attract, retain and develop the talent needed to stay competitive through centres of excellence, communities of practice and a human capital shared service. While aligning to the Group human capital strategy, policies and procedures, our decentralised human capital structures customise their policies to ensure local relevance and compliance with applicable labour legislation. The strategy also aims to create an environment where future-fit human capital solutions have a global focus, while maintaining localised relevancy. It has, at its core, the objectives of fully integrated talent management, enhancing the employee experience by providing interesting, challenging and meaningful work: creating meaningful career growth opportunities; offering competitive and differentiated remuneration; and ensuring an overall positive work environment. Our strategy also drives collaboration and synergy between our commercial, manufacturing and support business segments.

Our human capital information system strategy and our equity, diversity and inclusion framework received heightened strategic focus during the year. Key to our human capital strategy was the implementation of new job architecture principles, new job evaluation and governance systems and new job design processes. We also crafted our new Group integrated Talent Management strategy and Succession Planning framework, coupled with policies that support these frameworks.

To ensure we have a workforce that feels included, can have compelling careers and has a strong sense of belonging, we sought to understand the current group climate around the employee experience. We did this by conducting a Group-wide employee experience survey. The survey, designed around 40 questions and clustered into eight dimensions, provided valuable data around the employee experience. To ensure the survey was inclusive, it was translated into eight languages and made available both electronically and in paper form. We had a response rate of 68%, which gave us valuable data around how our employees experience leadership, rewards, culture and the working environment. Based on the list of questions that were selected, the outputs contributed significantly towards the Thriving theme, with the results indicating our Thriving level is at 69%. Favourable feedback was received in respect of our values, our ethics and the understanding of our strategic objectives, while some work needs to be done in the areas of career management, continuous learning and creating a culture of inclusion.

The survey results were communicated to all employees through a Group town hall and also at individual business unit level. Action plans are currently being crafted to address the focus areas for action, with human capital, leadership and employee groups working collaboratively to ensure Aspen is an environment where employees can thrive.

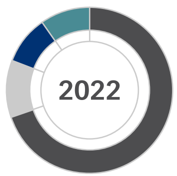
A key contributor to employee engagement is to ensure clear role profiles and the articulation of expected deliverables. Our enhanced Group performance management framework continued to provide a standardised approach to performance management while respecting the local dynamics of managing high-performing teams, ensuring that pay for performance underpins our remuneration strategy. The framework also encourages 360-degree feedback, alignment of Group, business unit and individual objectives and continuous performance dialogues.

We operate in labour markets where talent is discerning, agile and where skills and experience are in demand. We must ensure we optimally acquire and deploy our talent, through processes and technology that can effectively meet the dynamic needs of our business. To this end, we

Total employees (9 167 employees) (%)

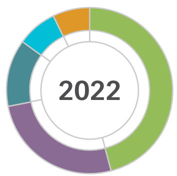
Permanent employees	94
Temporary employees	6

Employee categories (9 167 employees) (%)



Factory employees	59
Support staff	15
Commercial employees	13
Sales representatives	13

Total employees by region (9 167 employees) (%)



Africa Middle East	46
Europe CIS	26
Australasia	13
Americas	8
Asia	7

Our People continued

have focused more on data-driven insights within an assessment framework to predict which internal and external talent has the experience and potential for current and future roles in the organisation, while using hiring automation to reduce time to fill. We have also looked at more inclusive hiring processes to build more diverse talent pools and create more equitable outcomes through fair, cost efficient and consistently applied processes for current and future hiring needs. To ensure that we retain talent, we have strengthened our retention activities such as stay interviews, dynamic induction processes for new staff members, career and performance discussions as well as remuneration reviews to ensure internal equity in pay scales. We are focused on creating development plans intended to equip our employees to succeed in their current roles and develop capability for future roles.

Our global human capital system, implemented in 2017, serves as a Group platform for core employee data and is a strategic enabler for the implementation of the Group's human capital strategy and related processes. The further automation of a wider range of human capital processes is underway, with the intent being to move to a digital employee experience. To support our goal of people-centred analytics, the global Learning Management System has been expanded to more business units across the Group.

In total, 1 758 permanent and temporary employees were recruited to support business expansion requirements and to replace vacancies or fill new roles in FY2022, with 55 employees retiring due to either non-work-related ill health or having reached normal retirement age (less than 1% of the staff complement). No occupational fatalities occurred during the year (2021: none), but we regret to report the non-work-related deaths of 14 employees.

We embarked on several projects to align our organisational structure to operational requirements. This resulted in restructuring in the South African and Irish commercial businesses. In implementing these restructuring processes, detailed consultation plans were prepared to ensure that the appropriate engagements were held with affected employees and with the relevant labour organisations, such as unions and works councils. Despite us seeing an improvement over the 2021 reporting period, a highly competitive environment in China has contributed to a higher voluntary attrition rate in this business unit. The Group's overall employee turnover rate (voluntary and involuntary) has remained at 15% (2021:15%).

Respecting employee rights

As a participant of the UN Global Compact and WEP, we are committed to upholding the labour principles included therein and the advancement and protection of women's rights. Our working environments are free of prejudice, bias, harassment and/or violation. Aligned to our new job architecture and job evaluation process, we have structured role profiles and grades in place, allowing for fairness and equity. Our Code of Conduct entrenches the rights of all employees to be treated with fairness, equality and respect. Aspen is committed to providing a working environment free from discrimination, harassment, violence and bullying, and ensuring that all employees are treated, and treat others, with dignity and respect.

Discrimination of employees on the basis of age, nationality, gender, race, physical health, sexual orientation, individual belief systems and/or any other prejudicial grounds is prohibited and further entrenched in our Equity, Diversity and Inclusion Framework, Sexual Harassment policy and new Anti-Harassment and Anti-Bullying policy. Our policies further denounce the use of child labour and unfair labour practices. Human capital, industrial relations and legal compliance frameworks are in place to uphold employee rights and ensure compliance with labour legislation. During the year, no substantiated incidents of unfair discrimination were identified in the Group (2021: Nil).

As an organisation, we have a responsibility to support any employee who is subjected to violence, harassment and discrimination and to protect employees who may be subjected to gender-based harassment at work or in their communities. Domestic violence and sexual harassment negatively impact the full and equal participation of women in the workforce as they impair employees' physical and mental health and well-being, leading to stress, anxiety, loss of self-esteem, motivation, and even job loss. These forms of abuse contribute to the gender pay gap and affect women's opportunities for advancement, career progression, business productivity and reputation. Recognising the high prevalence of gender-based violence in certain of our operating geographies, we ran global campaigns around the UN's 16 Days of Activism against Gender-Based Violence and International Women's Day #BreakTheBias. The campaigns aimed to create awareness around these topical issues while making a call to action against bias, stereotypes and discrimination.

We have policies and procedures in place that encourage a productive employee relations environment, underpinned by proactive and constructive working relationships with unions and works councils. Employees across the Group are free to exercise their rights to belong to trade unions and collective bargaining councils. Relationships with trade union representatives – considered key stakeholders – are managed in a proactive and responsible manner by local human capital managers. Formal processes are in place to foster a culture of transparency and constructive engagement with trade union representatives in each territory. During 2022, 11% of the Group's employees belonged to a trade union, while 21% were represented by collective bargaining or works councils.

Material operational changes are communicated to the employee trade unions, as necessary, within legislated time frames. Formal grievance procedures are in place and are communicated to employees at each business unit. Another mechanism to address employees' concerns over confidential matters is the use of the whistleblowing Tip-offs Anonymous Hotline. This independently operated reporting system provides employees with a channel to anonymously raise concerns in respect of matters related to unethical conduct, corruption and fraudulent activities. Our Whistleblowing Policy and standard operating procedure provides guidance to prospective whistle-blowers and details the protections available to them, including protection against occupational detriment.

The Social & Ethics Committee provides oversight of the Group's activities with regard to labour and employment, including the Group's standing in terms of the International Labour Organization protocol on decent work and working conditions. It further monitors Aspen's relationships with its employees and reviews the effectiveness of skills development programmes across the Group.

Shaping our workforce through continual upskilling and reskilling

Our dynamic environment requires our employees to be adequately upskilled and reskilled in technical, behavioural and leadership skills for a sustainable and competitively viable organisation. Our employees need to be adaptable, results-driven, self-motivated, decisive and responsive team players. All employees are provided with equal opportunities for development, advancement and promotion on merit and without prejudice. Our learning and development strategic focus has been on leadership development and building fit-for-purpose competency. This strategy is centred around learner-focused and inclusive training programmes with digital learning experiences for all. We have appreciated and been committed to developing employees, which boosts talent retention and increases productivity. Individual learning discussions are centred around the blended learning approach, with 70% of learning by doing, 20% of learning by engaging with others and 10% learning through formal programmes.

Our People continued

Building talent to drive performance excellence

To support our new operating model, we implemented some key performance initiatives, namely the new job evaluation process and new group performance management framework. The intention is for us to have an integrated approach that aligns our employees' performance objectives and contributions with key business objectives, while interlinking components of planning, cultivation and accountability related to our performance culture. Enabling this high-performing culture is a performance management process that is in place across the business. The performance reviews are based on functional and business unit strategic objectives. During the year, performance appraisals were completed for 99% of permanent employees across the Group through formal one-on-one meetings between employees and responsible managers. Performance incentives and annual salary increases for assessed staff are determined with reference to the completed appraisals.

We also implemented our new Group succession planning framework across our operations, which allows for a standardised, coordinated and integrated approach to identifying talent so that we can build succession plans for mission-critical and key person roles in our business. This structured and agile process will focus on identification of critical roles, talent identification, calibration and development planning. The adequacy of these succession plans and the Group's talent planning landscape are monitored by senior executives, while the Remuneration & Nomination Committee monitors the adequacy of succession plans for the Group's executive directors and senior executives.

Business unit managers are responsible for the implementation of effective training programmes to address identified skills development needs with the support of human capital departments. The Group human capital function supports business unit management teams to this end and monitors the adequacy of implemented training plans. During the year we have had to pivot between in-person and virtual learning, all in the aim of supporting self-directed learning using e-learning platforms. We worked on moving beyond the event-based model of learning to one of continuous training, combining aspects such as collaboration with peers and practice sessions, to emerge the micro learning concept.

The global Learning Management System supported the implementation of our training plans and enhanced learning with curated learning paths for wellness and diversity and inclusion.

Technical and leadership skills have been identified as critical and these areas have continued to receive focus. We continued to provide fit-for-purpose programmes to build leadership and functional capacity and capability. Our Leadership Competency Matrix and Leadership Framework formed the foundation for all flagship programmes, building each individual's ability to lead self, lead teams and understand business. Various leadership development initiatives were offered to employees, aimed at building core competencies, building team alignment and coaching teams for excellence. Training interventions across the Group have included short course training, internal training programmes, management and leadership development programmes as well as executive coaching programmes. We were also able to use our capability agenda to upskill and reskill women across the Group, with the aim of building diverse succession and promotion pools. To further our Group Equity, Diversity and Inclusion ("EDI") Framework, we also upskilled line managers and employees on living and leading with an inclusive mindset. Learning concepts around inclusive leadership were also built into our leadership programmes. We also ran a diversity series around themes of equity, diversity and inclusion at work: belonging; understanding race and racism; and LGBTQ+ communities. In total, 6 919 (2021: 6 754) employees underwent training at an average cost of R5 863 (2021: R4 893) per employee. The total investment in training increased by 16% to R50,3 million (2021: R43,2 million). Reversing the trend observed during COVID-19, we are now seeing a shift from internal to external training.

Skills development programmes in South Africa

Aligned to our business strategy and talent management focus to "build our own timber", driving capability building has been key for us. In South Africa, 1 909 employees attended learning and development interventions (88% of this spend was on Employment Equity ("EE") employees). The development of female employees remains a focus for us, with 52% of total training spend in South Africa being spent on women.

Some of the key initiatives implemented during the year include the following:

- South African Operations have implemented pipeline initiatives comprising learnerships and internships for qualifications critical to the business, such as mechatronics and engineering disciplines.
- The South Africa Commercial Learning Academy offered a National Certificate in Pharmaceutical Sales Representation.
- At Aspen Holdings, the focus was on developing females on our gender identity programme, and design thinking.
- The Advanced Certificate in Management Programme was delivered through Milpark Business School, a bridging programme focused on providing an accredited qualification to line managers (NQF 6) and giving them a holistic view of management.
- A management programme was conducted through Gordon Institute of Business Science.
- Diversity and inclusion as well as employee financial, emotional and mental wellness sessions were held through ICAS (our wellness partner).
- A range of ethics and compliance-related training was delivered.

In total, 180 learners were provided with funding and 44 internships were implemented in the business in the year. A total of 123 internships and learnerships continue to be provided to employed and unemployed individuals. Financial assistance in the form of bursaries was awarded to 60 of our employees, with a further 46 bursaries being awarded to external students in South Africa. Our external bursary scheme, with a total spend of R3,5 million, is directed towards the maintenance of a supply of relevant qualifications and skills to the industry in the future, while also contributing towards the education of our youth.

Respecting employee diversity, promoting equality in the workplace and creating an inclusive culture

Our success is entrenched in our values, our people, beliefs and our ability to adapt to the diversity of the global environment in which we operate. We are committed to building an organisation that is reflective of the demographics of the countries and communities in which we operate to harness strength from the many diverse talents and cultures in the Group. As at 30 June 2022, Aspen's team represented over 50 different nationalities across six continents.

Leveraged through a diverse workforce that reflects the world we operate in, and an inclusive culture where employees feel valued, can show up authentically and feel appreciated, our EDI framework underpins the principles outlined in our Group Code of Conduct that all employees – regardless of race, gender, sexual orientation, ethnic origin, nationality, religious beliefs, disability, marital status, age, political beliefs, or socio-economic status – are treated with respect, dignity and fairness at all times. The framework formalises our commitment to promoting and supporting EDI at all levels of the organisation to maintain our high-performance culture and ensure that programmes, policies, strategies and practices are executed to create and sustain a diverse, equitable, and inclusive

Our People continued

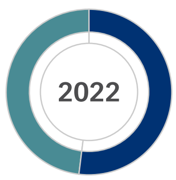
workplace. These principles are carried through to our talent attraction and development practices, ensuring that we implement fair and equitable recruitment practices and give suitably qualified individuals the opportunity to grow and move into roles that meet their career needs. The business units across the Group have embraced the principles and philosophy around equity, diversity and inclusion, embarking on their individually unique journeys to build diverse and inclusive teams. Some key initiatives implemented in the year were:

- the extension of working-from-home policies to provide further flexibility to employees;
- the management of various diversity training and International Women's Day celebrations;
- the provision of enhanced paternity and adoptive leave benefits;
- the development of more inclusive onboarding programmes;
- the introduction of conscious inclusion in all leadership development programmes;
- the development of more inclusive wording in recruitment;
- the implementation of diversity questions in our Group Employee Experience survey; and
- focused actions to address areas of concern around inclusion.

As a participant of the WEP, the attraction, retention and development of female employees is a priority for the Group and gender diversity is a KPI monitored by the Social & Ethics Committee. We recognise that the advancement of women within our organisational structures is an important element in addressing gender equity. The percentage of women in the top management roles in the Group indicates that women represent 34% (2021: 26%) of our leadership teams and 48% (2021:48%) of our total workforce. To empower our female employees, women's forums have been established in our respective South African businesses, providing a platform for women to engage, connect and enable transformation in the gender space. We consider having an external perspective on gender as critical and have strengthened our partnership with the South African chapter of the 30% Club during the year. The 30% Club is a non-profit organisation that campaigns for the greater representation of women on the boards of FTSE100 companies as well as for the empowerment of women in senior positions within organisations. Over 100 of our employees, both men and women, have been exposed to networking sessions hosted by the 30% Club where issues of transformation and gender equality were debated. Our Group Chief Operations Officer and Group Head: Talent Management are members of the 30% Club Steering Committee, and the UN WEP South Africa Steering Committee, demonstrating our commitment to this important issue.

We have also implemented specific interventions to create an inclusive working environment for people living with disabilities. This is an important element in our transformation journey in South Africa, where we have targets and plans to attract, develop and retain people living with disabilities in our business. In 2022, we ran learnerships for 80 people with disabilities. In our South African business, people living with disabilities represent 1,9% of our workforce.

Employee gender diversity in the Group (%)



Male	52
Female	48

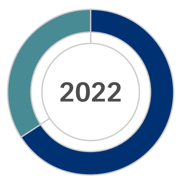
Empowering historically disadvantaged individuals in South Africa

At Aspen, we are intent on developing and maintaining an integrated approach to EE, where transformation is seen as a strategic business, moral and social imperative, which all team members are collectively responsible for achieving.

EE is firmly anchored within the business and our human capital strategic objectives which are underpinned by key initiatives within learning and development, performance management, talent acquisition, succession planning, retention, rewards, recognition and employee wellness. Progress against objectives is monitored quarterly by the Social & Ethics Committee which continues to provide strategic guidance to the business on the transformation agenda.

In line with our EE and talent management policies in South Africa, we have crafted and implemented the fifth year of our five-year EE Plan. This plan was developed in conjunction with our South African businesses in accordance with the Employment Equity Act and the Department of Trade, Industry and Competition's B-BBEE Codes of Good Practice ("B-BBEE Codes") to promote the advancement of historically disadvantaged individuals. Targets were set by taking into consideration staff turnover, growth and transformation rates after having consulted with the respective EE committees. Each business unit in South Africa has a transformation plan in place and EE committees meet regularly to drive delivery against agreed EE priorities.

Gender diversity in top management roles in the Group (%)



Male	66
Female	34

As we close out the final year of our five-year EE Plan, there has been steady progress to achieve the objectives outlined in the plan (ending 31 August 2022) and for the period ended 30 June 2022. The South African Group affiliates have achieved an overall representativity across occupational levels of 86% (2021: 83%) against a target of 86%. A key focus is to improve representation at the senior management level. During the reporting period, we had movement within the top management level, with changes in structure, terminations and new engagements, resulting in our black employee representation at top management improving to 35% from 22%. Representation of female employees in the South African workforce increased to 54%, while women hold 34% of the top management roles (up from 26%).

Accelerated activity has taken place over the year in review to co-create the new five-year EE Plan which will be updated to include mandatory sector targets once released by the Department of Employment and Labour. The processes adopted to understand the barriers to transformation were inclusive and encompassed feedback from all team members. Transformation objectives are also owned and monitored at business unit level where EE committees meet regularly to drive delivery against the agreed priorities.

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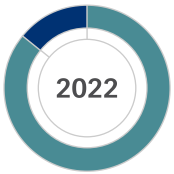
Employee race diversity in South Africa (%)



- Black employees 86
- Other employees 14

Black employees in top management roles in South Africa (%)

- Other employees 65
- Black employees 35

Supporting South African employees in the identification and management of HIV/AIDS

We are committed to promoting HIV/AIDS awareness and offering HIV/AIDS-positive employees with the required counselling and support. Each year, we participate in World Aids Day on 1 December and World Tuberculosis Day on 24 March. Employee awareness of these diseases is created through the dissemination of information booklets and posters and making relevant information available electronically to staff. Our HIV/AIDS policy complies with legal guidelines and prescribes confidentiality of the employee's status. Free condom dispensers are installed in accessible areas across the South African and Kenyan sites. In South Africa, our HIV/AIDS management programme is administered by an independent health risk management company. HIV/AIDS-positive employees have access to the disease management programmes through their healthcare insurance schemes, which subsidise the provision of anti-retrovirals as well as voluntary counselling and support programmes. Peer educators provide staff with necessary HIV/AIDS prevention and disease management training and, where required, this is also offered to family members of affected employees. In South Africa, 230 employees participated in the voluntary HIV/AIDS testing and 40 participated in the voluntary counselling programme.

Fair remuneration

Employees are protected by local labour legislation and internal policies and practices to ensure appropriate hours of work and the management of overtime. Employee wage rates across the Group comply with legislated wage rates in the relevant jurisdictions and, where applicable, employees are paid in accordance with rates agreed upon with trade unions and/or collective bargaining councils. Salaries are benchmarked against industry standards in each territory to ensure that high-performing employees are offered competitive remuneration packages that promote retention objectives. Our remuneration philosophy is detailed on page 109. Initiatives are also in place to provide formal and informal recognition to employees. Our global employee recognition programme celebrates employee excellence in the business.

Supporting the well-being of our employees

Belonging, equity and wellness are synonymous with the employee experience and we have expanded our duty of care to span across all practices, processes and policies that ensure employees are working in safe and healthy environments. Mental well-being has taken centre stage in the wellness focus, and we are finalising our new Group well-being framework, which covers holistic well-being. Employee health, wellness and fitness for work are fundamental to enable the effective execution of designated responsibilities and implementation of value-adding initiatives for the business. Employee benefit arrangements include subsidisation of tailored healthcare insurance plans for employees and their direct dependants, where this is required. We supported our employees with paid leave to accommodate mental health and family responsibility where warranted. Core to well-being is also communication, and we have ramped up employee communication with global town halls, a virtual employee magazine, and by encouraging cross-functional collaborative teams. A wellness series was run in the business to address topical wellness topics like mental health, emotional intelligence, and physical health. Leaders are also being equipped with skills and tools to be more emphatic leaders. Employees at selected sites have access to on-site clinics, employee assistance programmes and wellness support programmes. Detailed wellness programmes are implemented in South Africa and across various business units, with a focus on financial planning, stress management, mental wellness and COVID-19 vaccination awareness and support.

Providing a safe working environment

Our employees are entitled to a safe and healthy working environment and we are committed to ensuring the safety and security of all our employees and third parties visiting our facilities.

Our commitment to safety and security management

Our commitment to our employees is outlined in the Aspen Code of Conduct. The Aspen Code of Conduct for Suppliers and Service Providers echoes this commitment, detailing the expectations and requirements in terms of adhering to our safety standards both in their own workplace and when operating at one of our facilities. The Aspen Group Standard for Contractor Management further supports the identification, evaluation and control of risks associated with on-site contractor and sub-contractor activities.

SHE compliance is monitored and managed on a day-to-day basis and SHE KPIs form part of site management reporting processes. The relevant Group functions develop and promote Aspen's SHE policies and standards and monitor the compliance and effectiveness of certified SHE management systems across the business units. Independent SHE legal compliance audits are conducted biannually across all manufacturing facilities. The Group Compliance function, in consultation with the Group Health & Safety function, reviews the audit findings to establish trends and focus areas and tracks the status of corrective action plans. The Board monitors material SHE KPIs on a quarterly basis and, through the Social & Ethics Committee, monitors the effectiveness and compliance of SHE management systems across the Group.

The prevention of work-related injuries, permanent disabling injuries and occupational diseases is a key focus area for site management teams, particularly at the manufacturing sites where the inherent risks of health and safety incidents, including chemical exposure, are high. Health and safety baseline and issue-based risk assessments are conducted to identify and evaluate the magnitude of our health and safety risks through a dynamic, formal and structured process. Risk assessments are the foundation for

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the establishment, implementation and maintenance of our SHE management systems across the Group, and the selection and mitigation influence of required control measures is determined by the principle of the hierarchy of controls. Issue-based risk assessments are conducted for the management of changes and any new projects prior to the design phase to ensure that all health and safety risks are considered and mitigated. New operations acquired are systematically incorporated into the Aspen Group SHE programme.

Due to the nature of pharmaceutical and chemical products, compliance control measures are in place across the supply chain to address the safe and compliant handling and transport of all materials and products. All SHE training needs are essentially identified through applicable legal requirements and risk assessments and formally managed through internal and external training programmes. Competent registered or approved training service providers are appointed through a procurement and selection process.

SHE awareness and competency training programmes are conducted to promote the effective implementation and maintenance of SHE policies and procedures at no cost to personnel working for, or on behalf of, the organisation. Employee competency and the effectiveness of training is generally measured through formal assessment questionnaires, job observations or the performance review process. Formal SHE representation and management structures are established at all manufacturing sites to create a platform of consultation and participation on the development of key system elements such as risk assessments, operational work instructions and incident investigations. These health and safety workforce forums also provide a mechanism for discussion and resolution of any SHE matters and sharing of pertinent health and safety information. Regional regulatory requirements dictate the operation of health and safety workplace forums in terms of frequency, membership, responsibilities and authority for decision-making. Practices that penalise participation in the reporting of incidents, hazards, risks and opportunities are discouraged by addressing identified obstacles and barriers, and employees who wish to remain anonymous are protected against reprisals through the Tip-Offs and Whistleblowing Policy.

Ensuring employee security

In the interest of employee safety and asset security, access controls and security systems are in place across all manufacturing and commercial sites to prevent unauthorised entry. Additional measures are implemented by local management teams to ensure employee safety in countries where the risk of social and/or political unrest is high.

Managing health and safety compliance

We align our health and safety management systems to global standards and 83% of our manufacturing facilities are ISO 45001 certified, covering 90% of employees within manufacturing operations. Due to the limited scale of their operations, the Sioux City and Ghana sites are not earmarked for certification. The ISO 45001 certificates and SHE policies for all internationally certified facilities are displayed across the manufacturing sites and are available online. Maintenance of an internationally recognised health and safety management system enables our sites to keep abreast of all applicable health and safety legal requirements, maintain a programme for evaluation of compliance and manage instances of non-conformance.

In an effort to formally extend the scope of SHE management to Aspen's Commercial businesses, a Commercial SHE programme has been developed for systematic roll-out commencing with our material commercial and support hubs in 2023. The programme enables a formal approach to manage SHE risks and opportunities for continual improvement to ultimately maintain legal compliance and prevent harm to employees and the environment, as aligned with our Group SHE policies.

Our sustainability commitments in action

Resilience in the face of adversity

When the news broke of a conflict situation in Ukraine, our first concern was to ensure the safety of our Ukrainian colleagues. Emergency assistance was provided to the team to make sure that they, and their families, could move to areas of safety and their immediate needs could be taken care of. Following the initial days, regional executives maintained almost daily communication with each member to ensure their continued well-being.

What struck us, was the resilience and a pioneering spirit demonstrated by the team despite the humanitarian crisis unfolding in their home country and the significant personal stress they were facing. The team persisted and explored new ways of working to ensure that patients in Ukraine have access to medication while continuing to deliver on their own business objectives. Together with our global supply chain teams, new logistical routes for importing and distributing medication to Ukraine were established, and sales and marketing activities continued through amended working solutions. These efforts were supplemented by humanitarian assistance provided through the donation of Anaesthetics to facilitate 62 000 surgeries.

The team continues to demonstrate its resilience, engagement and dedication to our business as the conflict in Ukraine continues. We are proud of their unwavering commitment to our purpose of improving the health and quality of life of patients and our credo "*Healthcare. We Care*."

Our People continued

Measuring SHE performance

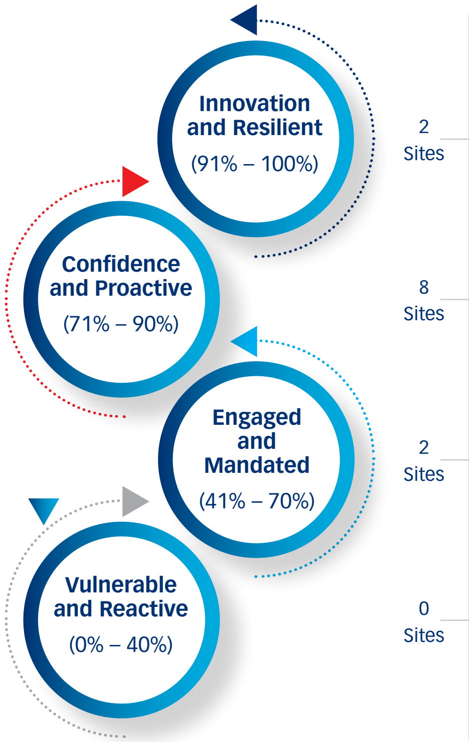
Independent SHE compliance audits were performed at 22 of the Group's manufacturing business units in 2022. One exceptional health and safety legal compliance finding regarding water pressure for fire protection was noted at the Boxtel site in the Netherlands. As an interim measure, an agreement for emergency support from the local fire brigade in the event of an industrial fire has been established. All legal findings are managed by each facility through a formal corrective and preventive action system, and the Group Compliance function monitors the compliance status and reports thereon to the Social & Ethics Committee. No fines were paid in respect of health and safety non-compliances this year.

As aligned with the GRI, TRIFR and high consequence incident frequency rate ("HCIFR") are used to measure health and safety performance. These KPIs provide a good reflection of our health and safety profile and approach to incident prevention through disclosure of a holistic TRIFR and refined HCIFR view of our health and safety performance. Greater insight into causal factors and hotspots are also obtained through the identification of emerging health and safety risks on minor medical cases.

The TRIFR reflects the percentage of employees who experienced reportable incidents, which include minor medical cases other than first aid treatment, over the 12 months ended 30 June 2022. The TRIFR tolerance was set at 2,00 for 2022 and a rate of 1,13 was achieved. The HCIFR indicates the percentage of employees who experienced a work-related injury or ill health, over the 12 months ended 30 June 2022, where the worker could not, did not or was not expected to recover fully to pre-incident health status within six months. The HCIFR tolerance, set at 0,05 by 2025, was achieved (0,01), although one serious shoulder injury case due to a slip and fall incident occurred at our Dandenong site in Australia. The tolerance levels are reviewed and approved by the Social & Ethics Committee on a two-yearly cycle.

During the year, 76 (2021:76) reportable incidents were recorded across the Group's manufacturing facilities. It is pleasing to report that no occupational fatalities related to our own workers and external contractors were experienced during the year. No fatalities have been reported over the last nine years and there is ongoing focus to ensure Aspen maintains this record. Formal systems are in place to ensure that incidents are recorded, investigated and analysed in a structured and timely manner in order to identify root causes and prevent their recurrence.

Slips, trips and falls remain the highest contributor to our total reportable case rates. Ergonomic cases and contact with hazardous energy sources also contribute significantly to our incident rates. With the objectives to improve our SHE culture, enhance H&S performance and leverage health and safety capability across our manufacturing sites, a Health and Safety COE was established in 2022. This COE, chaired by the Group Operations Health & Safety Manager, meets monthly for collaboration and alignment on our health and safety goals and frameworks and to improve efficiencies in Health & Safety Management. The "*We Care*" SHE culture survey was launched in 2021 in an effort to promote a positive SHE culture within the Aspen Group. The survey aims to provide insight into what all levels of employees should stop, start and continue doing in order to create a culture of care and a mindset of "beyond compliance" to enable excellent SHE performance and continual improvement. Baseline assessments for our manufacturing sites are now 92% complete and the majority (67%) of the participating sites are at the "Confident and Proactive" level. Although progress on SHE culture is assessed and disclosed every two years, a notable increase in near miss and hazard reporting has been recognised at several of our manufacturing sites.



Following the outcome of our 2021 motor vehicle accident ("MVA") survey within our commercial business, a dedicated reporting and investigation mechanism for the monitoring of MVA statistics was implemented in 2022. A total of 63 MVA incidents were recorded in 2022, of which 61 (97%) resulted in only vehicle damage. Two MVA cases reported in South Africa resulted in driver injury requiring one night hospitalisation (two days lost time) and medical treatment (no lost time). Both accidents were caused by a third party.

Ensuring commitment to continual improvement

We are committed to the continual improvement of health and safety management and performance through reasonably practicable measures. Audit results, survey outcomes and incident statistics are utilised as inputs for the identification of improvement opportunities. Continual improvement is demonstrated by the establishment of measurable health and safety objectives, which are regularly monitored to ensure achievement thereof. The status of the various continual improvement programmes is also discussed at employee health and safety workforce meetings.

Accolades

AGI was awarded the Top Employer Award for Mauritius for the third consecutive year.

Aspen Holdings won the Transparency and Reporting Leadership category and was a finalist in the Gender Inclusive Workplace category in the WEP Awards (South Africa).

Beta Healthcare International Ltd (Kenya) was awarded one of two trophies in the Social Impact/CSR awards 2021 by Digital Events Limited for Best in Health & Safety Initiatives, recognising the site's efforts in ensuring a safe working environment for its employees.