



2024 REPORT

ESG

ENVIRONMENT
SOCIAL
GOVERNANCE



ALKALOID
SKOPJE

Health above all



2024

REPORT

ESG

ENVIRONMENT

SOCIAL

GOVERNANCE



ALKALOID
SKOPJE

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Address by the CEO and President of the Management Board of Alkaloid AD Skopje

Dear shareholders, associates, and stakeholders of Alkaloid AD Skopje,

Our ESG report is an established annual publication through which we transparently communicate how we manage environmental protection, social responsibility, and corporate governance using a clear and concise approach. These principles form the foundation of a sustainable and responsible business practice—a commitment we have upheld for decades.

The report provides qualitative insights into our key initiatives—covering environmental protection, contribution to the communities in which we live and work, and corporate governance—and quantitative metrics that assess risks, opportunities, and progress toward our ESG strategy's key objectives. In our ESG reporting, we adhere to the principles and standards set by several European directives:

- The Corporate Sustainability Reporting Directive (CSRD)
- The Corporate Sustainability Due Diligence Directive (CSDDD)
- The Carbon Border Adjustment Mechanism (CBAM)
- The EU Taxonomy Regulation
- The Regulation on the Ecodesign of Sustainable Products (EU 2024/1781)



While these regulations do not yet directly apply to us as a Macedonian legal entity, our global presence in over 50 countries compels us to align with all relevant EU regulations. In preparing this report, we have once again used the Global Reporting Initiative Standards (GRI) for their global recognition, comprehensiveness, and flexibility.

Environmental protection is a top priority in our business strategy. The company has developed and successfully implemented a comprehensive, integrated management system (IMS) that meets the requirements of good manufacturing practice and internationally recognized standards. This system ensures that our products adhere to the highest quality, safety, and efficacy levels, in line with consumer expectations, legal requirements, and applied international standards and guidelines. Our long-term environmental goals include reducing carbon dioxide emissions, increasing waste recycling, expanding the use of recycled packaging, implementing a supplier approval process based on environmental criteria (GRI 308 for new suppliers), and enhancing overall energy management.

In Alkaloid's thriving capital goods exchange, human capital remains our most valuable asset. Through transparent and ethical conduct, we reaffirm our commitment to sustainable development, guided by one of our core values: People Are Above All. As of December 31, 2024, the Alkaloid Group employs 3,042 people, 2,244 of whom are within Alkaloid Skopje. Women comprise 59% of our workforce and 44% of management, while men constitute 41% of employees and 56% of management. We uphold a policy of equal opportunity and fair treatment, fostering an environment where all employees can realize their potential and contribute to the company's success.

The 2024 ESG report was prepared by Alkaloid's ESG board and approved by top management. It covers the period from January 1 to December 31, 2024, and will be published transparently across all public communication channels. The report also includes key ESG performance indicators for Alkaloid's subsidiaries.

Zhivko Mukaetov
CEO and President of the Management Board
of Alkaloid AD Skopje

Who We Are

The human body often inspires awe. At ALKALOID, we see it as a priceless gift of nature—one we are committed to protecting and preserving. With unwavering passion, we create the highest quality products. We continuously invest in our vision of a healthier life for each individual, believing that **HEALTH COMES ABOVE ALL**.

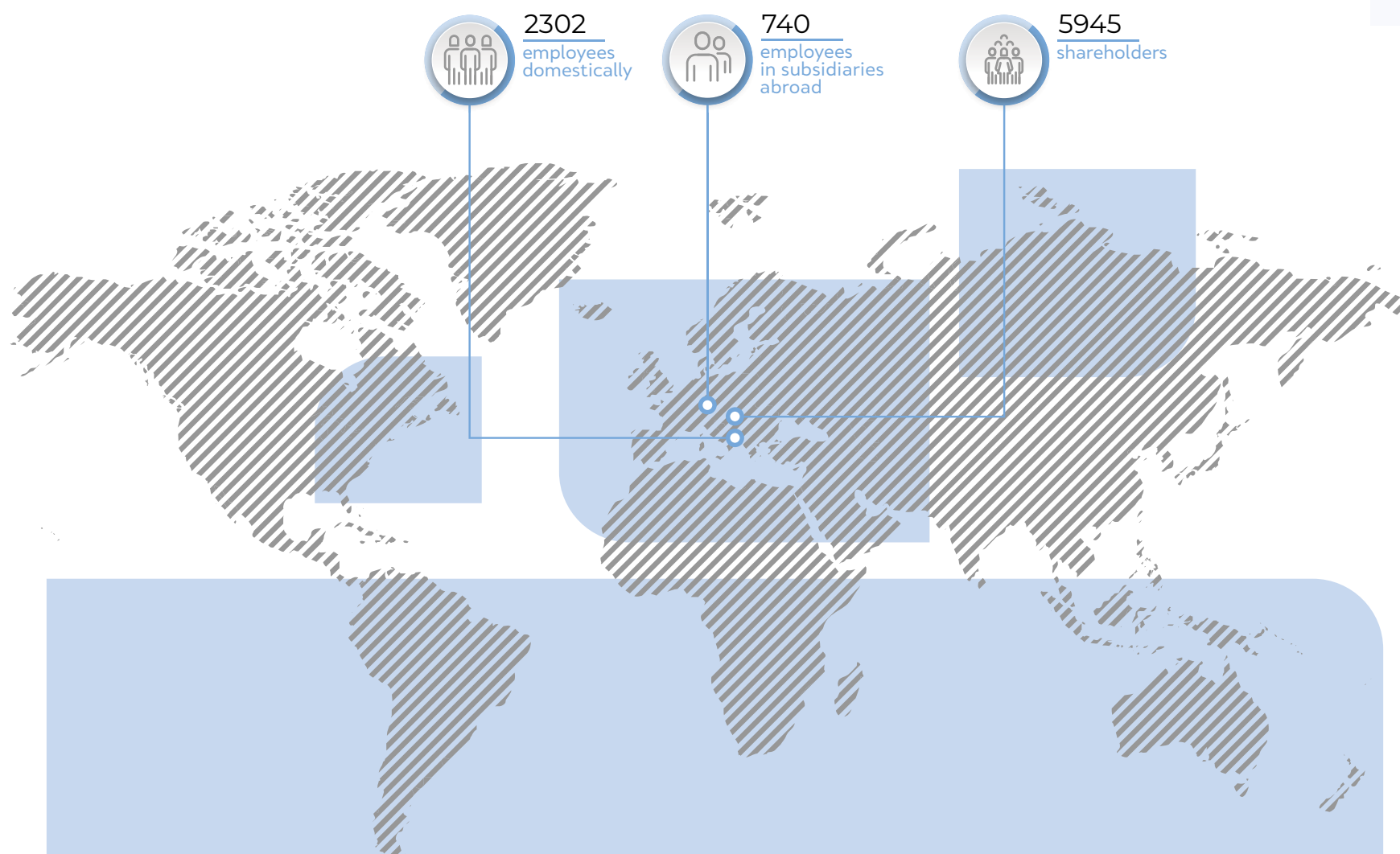
ALKALOID has been producing pharmaceuticals, cosmetics, and chemicals and processing herbal raw materials for nearly nine decades.

ALKALOID is a joint-stock company operating through two profit centers: Pharmaceuticals and Chemicals, Cosmetics, and Botanicals. 5.945 individual and corporate shareholders own shares in the company.

Today, ALKALOID employs 3.042 people, of which 2.302 in North Macedonia and 740 abroad across 26 subsidiaries and two representative offices. The company operates in Serbia, Montenegro, Kosovo, Albania, Bosnia and Herzegovina, Croatia, Slovenia, Switzerland, Bulgaria, Turkey, Ukraine, Russia, the United States, the United Kingdom, and Romania. We export 68% of our products to more than 50 countries worldwide.

Over the past 15 years, ALKALOID has invested more than €230 million in manufacturing facilities, laboratories, research and development, cutting-edge technology, continuous employee education, and next-generation software. These investments ensure the manufacturing of high-quality products that meet the strictest GMP standards, as confirmed by leading certification bodies.

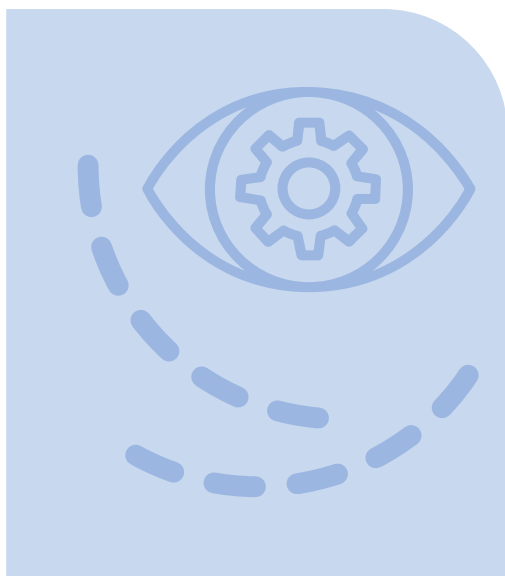
The company's top priority remains caring for its employees, shareholders, the environment, business partners, the healthcare system, and people's health above all.





Our Mission

Our MISSION is to strive for a healthier world, superior product and service quality, professionalism, and continuous success. Protecting the interests of all stakeholders is imperative. Our core commitment is to care for human health, quality of life, the healthcare system, and the environment. We are dedicated to continuously improving people's health, reflected in our motto: HEALTH ABOVE ALL.



Our Vision

Our VISION is for ALKALOID, a globally oriented company, to pursue ambitious goals that ensure strong competitiveness and market position. We remain open to expanding into new markets and forging new partnerships while producing and delivering top-quality products using the latest technologies and business standards.



Our Values

At ALKALOID, we uphold the highest ethical standards in all business operations. We believe ethical conduct is essential for both personal and corporate success. Our core values are:

- People above all
- Integrity and Honesty
- Achieving the Best Results Together
- Values-Based Leadership

Company Operations



Pharmaceuticals

People build high to see farther.
People build together to stay closer.
People build strong to feel safer.
We build so people can enjoy better health because...

HEALTH COMES ABOVE ALL!

Cosmetics

With nearly 90 years of experience and tradition, ALKALOID-Cosmetics offers a diverse range of high-quality products. The portfolio includes skincare for all skin types, including baby care and hair care products, a perfume collection for men and women, and household cosmetics.





Botanicals

The Botanicals division produces a range of teas under the GOOD NATURE brand, GRINI spices, dried vegetables, Zachinal food seasoning, iodized salt, and other products.

Chemicals

The Chemicals division develops and manufactures pure chemicals and organic and inorganic reagents, available in pro analysi, reagent grade, purum, and pharmacopoeial qualities, for laboratory and industrial use and general consumption. The division also produces agricultural products, medical supplies, and cleaning and disinfection agents.



ECONOMIC INDICATORS

Total revenues

Total separate revenues in 2024 amounted to 13.972.976 thousand denars, reflecting a 9% increase year-on-year. The majority—96%—of total revenues came from the sale of products and services, which grew by 10% year-on-year.

Total consolidated revenues in 2024 reached 19.505.329 thousand denars, marking a 15% increase YoY. Sales of products and services accounted for 97% of total revenues, rising 15% from 2023.

Sales Revenue

As reported in the separate income statement, sales revenue in 2024 amounted to 13.433.299 thousand denars, representing a 10% increase YoY. Total consolidated sales reached 19.005.696 thousand denars, reflecting a 15% YoY.

Total Expenditures

Total separate expenditures in 2024 amounted to 12.100.670 thousand denars, reflecting a YoY increase of 9%.

Total consolidated expenditures in 2024 reached 17.566.477 thousand denars, marking a YoY increase of 16%.



Employees

In 2024, employee costs amounted to 2.769.643 thousand denars, representing 23% of total expenses. They reached 4.336.223 thousand denars at the group level, accounting for 25% of total expenses. These costs include gross salaries, food allowances, annual leave compensation, severance pay, redundancy compensation, and other related expenses. YoY, employee costs increased by 14%.

Dividend

On 1 April 2024, the Annual Meeting of Shareholders approved a gross dividend of 772.931 thousand denars for 2023, equivalent to 486 denars net per share. Compared to the 441 denars net per share in 2022, this represents an increase of 10,2%.

Investments

Total consolidated investments in fixed assets in 2024 amounted to 1.435.215 thousand denars.

Taxes and Other Duties to the State

In 2024, ALKALOID paid 1.627.768 thousand denars to the state in taxes and other duties.

Operating results

The separate earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to 2.886.531 thousand denars, reflecting an increase of approximately 12%. The separate net profit reached 1.702.570 thousand denars, also marking a 12% increase.

The consolidated earnings before interest, taxes, depreciation, and amortization (EBITDA) totalled 3.000.938 thousand denars, recording a 9% increase, while the consolidated net profit, amounting to 1.684.020 thousand denars, grew by 7%.

For more information, see the Annual Report.

Pension liabilities

The Company must provide employee benefits, categorized as defined benefits and defined contributions. These obligations are defined as follows:

- Defined Employee Benefits refer to the obligation to pay benefits upon retirement, typically based on factors such as age, length of service, and compensation.
- Defined Employee Contributions refer to the obligation to contribute to public and private pension funds. The Group has no obligation to make additional payments if these funds lack sufficient resources to cover pension payments.

The liability for employee benefits, as reported in the Statement of Financial Position, is presented at the present value of future cash outflows. The amount of defined benefits is calculated annually by an independent actuary using the projected unit credit method. The present value of defined benefits is determined by discounting estimated future cash outflows and applying the interest rate on highly liquid corporate bonds denominated in the relevant currency with a maturity period approximately equal to that of the defined benefits.

The Company is legally obligated to contribute to public and private pension funds. Once pension insurance contributions are paid, the Company has no further liability in this regard. Contributions are recorded as employee benefits in the income statement when they become due. Prepaid contributions are recognized as receivables only if a future refund or a reduction in liability is assured.

The severance payments recorded in the Company's separate reports for 2024 are 60.917 thousand denars, while in the consolidated reports, they amount to 64.046 thousand denars.

For more information, see the Annual Report.



Government support and tax relief

Government support is not recognized until there is reasonable assurance that the Company will comply with the attached conditions and that the support will be received. Government support is recognized in profit or loss on a systematic basis over the periods in which the Company incurs the related expenses that the support intends to offset.

Government support provided for acquiring, constructing, or purchasing non-current assets is recognized as deferred income in the balance sheet. It is allocated to profit or loss on a systematic and rational basis over the useful life of the acquired asset.

Government support received as compensation for incurred costs or as immediate financial aid to the Company - without any obligation for future expenditures - is recognized in profit or loss for the period in which it is received, recorded as a receivable.

In 2024, the Company received state support in accordance with the Law on Financial Support of Investments, amounting to 116.089 thousand denars.

Under the applicable tax laws, the Company benefited from tax relief and exemptions totaling 82.170 thousand denars in 2024.

About the ESG Report

ALKALOID AD demonstrates its commitment to transparency with the new 2024 ESG report keeping stakeholders informed about our actions on key ESG topics and our progress in implementing our ESG strategy through measurable indicators.

We value transparency and accountability as a company focused on long-term sustainable development. Our ESG report helps us track progress and anticipate challenges. Our mission is to positively impact the community, the environment, and the business sector.

As a socially responsible company, we use ESG reporting to provide stakeholders with a detailed and accurate view of how we manage risks and care about these key aspects of our operations.

Our ESG report presents qualitative insights on environmental initiatives, social contributions, and quantitative data that measure performance in managing risks, seizing opportunities, and achieving key ESG strategy goals.

The 2024 ESG report was prepared by the ESG board and approved by senior management. It covers company operations from January to December 2024 and will be fully and transparently published across all public communication channels.

This report also includes ESG performance data for ALKALOID's subsidiaries, tracking the progress and effectiveness of the ESG strategy through comparative data from previous years. These insights provide context for the company's ongoing success, highlighting trends, initiative outcomes, and areas for improvement.



As in the previous reports, we have followed GRI standards and selected them for their global recognition, broad adoption, comprehensiveness, and flexibility. We remain committed to full compliance with non-financial reporting regulations and align with global ESG frameworks and standards, including ESRS, IFRS, and SASB.

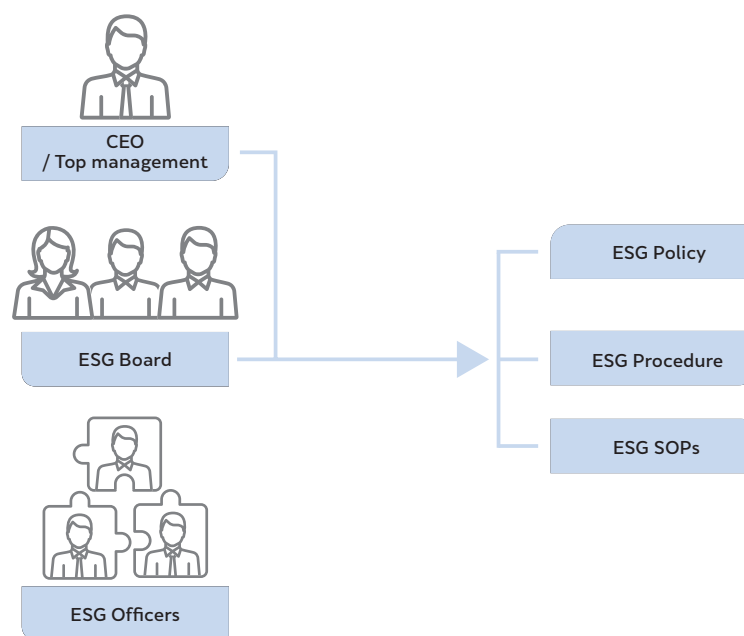
This report includes a GRI reference table to enhance readability and allow readers to locate relevant information easily.



ESG in ALKALOID and its Subsidiaries

ESG Board of ALKALOID AD Skopje

Structure of ESG in ALKALOID AD and its Subsidiaries





ALKALOID's ESG Board includes members from various departments who contribute their expertise and experience in ESG governance and reporting.

The board reports directly to top management, submitting regular updates to the CEO and top management. When necessary, it also reports to the Supervisory and Management Boards, affected stakeholders, and external auditors upon request.

The ESG Board meets monthly and oversees the implementation of the ESG strategy. Its responsibilities include setting long-term and short-term ESG goals, maintaining a systematic approach to measuring key ESG indicators, defining the ESG report, and ensuring effective communication of ESG data with stakeholders.

In 2024, the ESG Board actively monitored strategy implementation, promoted a stronger ESG culture among employees and stakeholders, supported ESG development in subsidiaries, responded promptly to business partner and institutional requests and enhanced ESG reporting with additional key indicators to track goal achievement.

ESG officers

Starting this year, ALKALOID introduced the role of ESG Officers, who are responsible for promoting, supporting, and reporting on ESG activities in the subsidiaries. These officers play a key role in implementing ESG practices at the group level and are responsible for:

1. Collecting data and regularly reporting ESG indicator results for the ESG report
2. Sharing corporate ESG campaigns and engaging local employees in ESG initiatives
3. Communicating with the ESG Board
4. Gathering ESG ideas from subsidiary employees

Environmental and Social Policy

Our ESG policy reflects our commitment to continuously improving all ESG aspects, forming the foundation of ethical conduct and professional success. It fully aligns with our mission and vision, reinforcing our commitment to protecting stakeholder interests and complementing the core values outlined in our Code of Ethics and Professional Conduct.

ESG Reporting Procedure

Our ESG reporting procedure defines our concept and strategy for managing and reporting environmental, social, and governance issues. It outlines all steps required to obtain timely, accurate, and relevant data about managing ESG risks.



ESG Indicators

We track the company's progress toward its ESG goals using ESG indicators and data systematically integrated into key processes related to this aspect of the company's operations.

Stakeholder Communication

Building trust with stakeholders is essential for building long-term, reliable relationships. We actively work to enhance transparency and engagement through various initiatives demonstrating our commitment to sustainable development. The Stakeholder Relations Policy identifies key stakeholders and establishes principles and frameworks for maintaining productive relationships.

Our stakeholders

- Internal stakeholders: employees, executives, shareholders
- External stakeholders: suppliers, healthcare representatives, customers, creditors, banks, financial institutions, media, regulatory bodies, government authorities, educational institutions, local communities, and non-governmental organizations



The most important ESG topics for ALKALOID AD

Materiality/Significance

Assessing the materiality/significance of ESG topics is a key process in defining our ESG strategy, activities, and related indicators. We analyze all ESG aspects using a combined methodology that engages internal and external stakeholders, ensuring a comprehensive and balanced approach to identifying priority issues. We have identified 21 key ESG topics where we believe our company can have the most significant impact and influence our operations. These topics are interconnected and not addressed in isolation, ensuring a holistic and integrated approach to achieving long-term goals.





Importance to Stakeholders	Very High		Increase recyclable waste	Reduce carbon footprint Reduce water footprint Support healthcare systems
	High	Increase the use of recycled packaging Increase the use of recyclable packaging	Integrate all ESG risks into existing risk management processes Support culture and sports Organizing regular humanitarian events	Support education Increase internal production of renewable energy A highly professional and ethical approach to operations Employee training Comply with standards
	Medium		Build a strong culture of risk management and business continuity Gender equality	Care for health and safety at work Employee benefits Promote transparency in operations Respect for core corporate values Equal opportunities for career development
		Medium	High	Very High
		Importance to ALKALOID AD Skopje		

ALKALOID's ESG strategy



Achieving the long-term ESG strategy is our strategic priority. It guides how we manage and address environmental and social responsibilities while creating added value for the company. The ESG strategy and goals are based on the materiality assessment of ESG topics and the United Nations Sustainable Development Goals (SDGs). We have identified priority areas where we can drive positive change and contribute to a better future through our actions. The UN SDGs represent a global vision for a sustainable future in which we all play a role.

The UN Global Compact transforms these goals into drivers for sustainable business, generating economic and social benefits for the environment and people worldwide. By integrating SDGs into our operations, we contribute to a sustainable future and ensure ethical and sustainable growth for our employees, investors, and communities.

United Nations Sustainable Development Goals (SDG)



Implementation and development of the ESG framework within the ALKALOID Group.

ALKALOID's core ESG objective

Adherence to high environmental, social, and governance (ESG) standards in line with international best practices, along with ongoing monitoring and compliance with emerging EU regulations.

ENVIRONMENT

Care for the environment
ENVIRONMENT

SOCIAL

Supporting the community in which we work and live
People Above All!

GOVERNANCE

Transparent, ethical operations and efficient risk management



Long-term goals



- Reduce carbon footprint emissions
- Increase quantity of recycled waste
- Increase recycled packaging use
- Identify sources with significant impact on global warming - Climate Hot Spots
- Establish a new supplier approval process according to environmental criteria and GRI 308
- Improve energy management

- Our primary goal is to give back to the community in which we live and work
- Recognise ALKALOID as a safe place to work

- Care for the health, safety and well-being of employees, people who interact with the company, and everyone in the immediate vicinity of ALKALOID's activities

- Continuously improve company transparency
- Ensure and maintain full corporate compliance with internal policies on ethical conduct and company values, as well as complete adherence to environmental standards
- Maintain good corporate governance
- Foster a strong risk management culture and ensure business continuity by fully integrating ESG-related risks into corporate strategy and operations.
- Increase awareness among Alkaloid's suppliers and business partners on the importance of sustainable development (ESG principles) in their daily operations and processes

AWARDS, RECOGNITIONS AND CERTIFICATES

Macedonian Stock Exchange Awards:



"Most Transparent Listed Joint Stock Company in 2024" – Media Choice Award



"Most Transparent Listed Joint Stock Company in 2024" – Selected by Market Participants



"Stock of the Year 2024" – Voted by the general public in a joint poll by the Macedonian Stock Exchange and the portal Factor



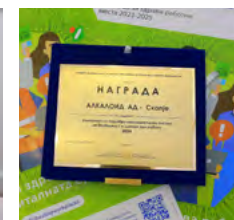
"Good ESG Practices in 2024" – Awarded by the Macedonian Stock Exchange in collaboration with the American Chamber of Commerce in North Macedonia



"2023 Business Leader Award" – First place in the Pharmaceuticals & Preparations Manufacturing category, based on revenue, profit, and number of employees, presented by Business Leader



Awarded "First Place for the Best Company" for its realistic and professional contribution to development through investment and the implementation of best practices in ensuring safe and healthy workplaces for employees, and "First Place for the Company with the Most Investments in Occupational Safety and Health," by the Occupational Safety Association of the Municipality of Bitola, the Occupational Safety Association "28 April" Skopje, and the Association of Safety Engineers TUTELA Skopje.



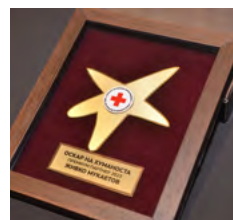
"Company with the Best Implemented Occupational Safety and Health System 2024" – Awarded by North Macedonia's Occupational Safety and Health Council



Special Recognition by the Institute of Transfusion Medicine for Promoting Blood Donation – Awarded to Mr. Zhivko Mukaetov, ALKALOID's President of the Management Board and CEO



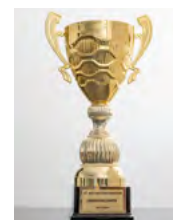
"Most Desirable Employer of 2023 - Absolute Winner" Awarded by "Vrabotuvanje.com"



"Oscar of Humanity 2023 – in the Premium Partner category" Awarded by the Red Cross of the City of Skopje to Mr. Zhivko Mukaetov, ALKALOID's President of the Management Board and CEO, in recognition of his ongoing support for the organization's humanitarian mission, which has been serving the country for eight decades.



"2023 Patent of the Year Award" – For a pharmaceutical formulation containing benzimidazole, awarded by the State Industrial Property Office of the Republic of North Macedonia



Largest Team Trophy – 20th WIZZ AIR Skopje Marathon 2024



Plaque for Demonstrated Social Responsibility 2024 – Awarded by the Municipality of Gazi Baba – Skopje



"Special Achievement in Corporate Social Responsibility Award" – Presented by Ability Net

Eco Vadis Platform

The EcoVadis platform applies a methodology that precisely evaluates a company's sustainability performance, comprehensively analyzing its environmental, social, and ethical impacts across internal processes and the broader value chain.

In 2024, we obtained EcoVadis' COMMITTED sustainability badge. The EcoVadis Sustainability Scorecard provides an independent assessment of sustainability management performance by evaluating implemented policies, objectives, metrics, and results.

The logo for EcoVadis, featuring the word "ecovadis" in a lowercase, sans-serif font. The letter "v" is stylized with a green checkmark integrated into its upper right stroke.



SMETA Audit and SEDEX Platform

In today's global marketplace, ensuring ethical business practices and corporate social responsibility is essential for companies, suppliers, and consumers. One of the most recognized tools for evaluating and verifying ethical standards is SMETA—Sedex Members Ethical Trade Audit. SMETA is a globally recognized audit methodology that assesses compliance with labor rights, occupational health and safety standards, environmental management, and business ethics. The audit is based on international labor standards, local laws, and the Ethical Trading Initiative (ETI) Core Code. Its primary goal is to provide standardized and comprehensive auditing that fosters transparency, accountability, and continuous improvement across supply chain practices.

We actively participate in the SEDEX platform and conduct self-assessments through the SAQ questionnaire. In 2024, we successfully completed a SMETA audit conducted by BUREAU VERITAS CPS – EMEA, which concluded with a positive outcome.





II. OUR RESULTS IN 2024



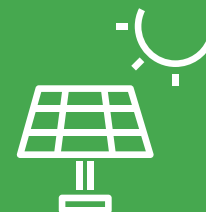
2024 ESG Highlights at ALKALOID AD Skopje



85% of total waste generated was handed over for recycling.



77,6 megalitres of underutilized groundwater compared to 2023



Over **2 GWh** of electricity produced from renewable energy sources

61% of total electricity consumption and **25%** of total energy consumption comes from renewable sources



11% of electricity and over **4%** of total energy used comes from self-generated renewable sources





246 new hires



20 new hires through the Young Talent Program

760 children participate in the Employee Child Benefits project



626 trainees



172 average training hours per employee



2 Recognition for Contribution to Employee Safety and Health

Patented the world's first **Omeprazole** in liquid form



374 Managers trained in "Responsibilities and Powers in Implementing the Occupational Safety and Health System"



Alkanet an intranet platform for internal communication

ESG Workshop
"Preparation of a Consolidated ESG Report of the ALKALOID Group – Practices, Solutions, Guidelines"

ESG







Supplier **code** of conduct

Sustainable Procurement **Policy**



2024 Progress against our short-term goals

 Completed  Ongoing

Short-Term Objective	Status	Implemented activities
1. Comply with EU ESG regulations, including the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS)		A GAP analysis was conducted between the GRI standards and ESRS and shared with ESG Board members.
2. Conduct the Ethical Trade Audit (SMETA)		A SMETA audit was conducted by Bureau Veritas CPS - EMEA, yielding a positive result.
3. Maintain active status on sustainability platforms (as required by stakeholders)		ALKALOID remains an active member of the EcoVadis and Sedex platforms, fulfilling stakeholder (buyer) requirements.
4. Analyse global ESG initiatives for potential inclusion		A comprehensive analysis of global ESG initiatives was completed and presented to senior management.






























Environment

Completed
 Ongoing
 Postponed

Care for the Environment		
Short-term goals	Status	Implemented activities
Set carbon footprint reduction measures for 2024, targeting a 1% reduction compared to 2023.		Installation of photovoltaics.
		An action to reforest a site of choice and management decision, with seedlings that have absorption power, a green patch, a garden and more.
		Employee Campaign (ESG Month): - Create climate jobs (recommendations to reduce the carbon footprint of jobs, save resources, energy, and circular economy). - Provide incentives to employees of a different nature in terms of using alternative means of transportation - Provide benefits (discounts, instalments) to employees in terms of purchasing bicycles and electric scooters."
		Obtaining an AdBlue trade mark license for the product AUS 32 used in diesel vehicles to reduce nitrogen oxide (NOx) emissions
Reduce waste by 2% with active participation from profit centre managers, implementing their own waste reduction solutions.		Campaign for employees: Proper handling of used and expired medicines (household medicines), plastic packaging of cosmetic products.
		Citizen Campaign: - Initiative to Reduce the Impact of Packaging Waste (Recycling Week) - 14.10.2024 - Human Health, Caring for Nature - Campaign of ALKALOID and Pakomak 05.09.2024 - World Earth Day: Participation in the First Conference on Green Technologies, Sustainable Materials and Technologies for the Circular Economy - Dedicated to Environmental Protection - Climate Change - 07.05.2024 - Saving Water and Water Footprint - 20.04.2024"
		Management of Waste from ALKALOID products.
		Waste Selection and Recycling" - an educational campaign for the youngest (kindergartens, primary schools) on the way of waste management in cooperation with Pakomak.
		Vending machines for waste recycling in collaboration with Pakomak.
		Reduce single-use plastic.
		Identified packaging materials that have been used with the highest mass in the last three years.
Increase the use of sustainable packaging materials.		The necessary measures to achieve full recyclability of these materials have been identified.
		Defined activities/project proposal for the inclusion of recycled material in the packaging of certain products.
		The operational processes that have the most significant (largest) impact on global warming are identified and the significant impacts are calculated.
Identify operational processes with the greatest impact on global warming.		The operational processes that have the most significant (largest) impact on global warming are identified and the significant impacts are calculated.
Implement a supplier approval process in accordance with GRI 308.		The process has been mapped and continues to be implemented under the Supplier Action Plan in 2025.
Replace plastic drinking water bottles (0,33l, 0,5l, and 1,5l), reducing plastic packaging by 50% compared to 2023.		Activities continue into 2025, the effect of the actions taken will be calculable in 2025.
Energy Efficiency - Achieve an annual reduction of at least 1% in specific energy consumption per weight of product, revenue, profit, and inflation-adjusted revenue and profit.		Projects have been implemented to reduce specific energy consumption.
Energy Efficiency - Achieve an annual reduction of at least 1% in specific consumption per weight of product, revenue, profit, and inflation-adjusted revenue and profit.		Projects have been implemented and are underway to achieve this goal.
Water Efficiency - Achieve an annual reduction of at least 1% in specific water consumption per unit of product, revenue, profit, and inflation-adjusted revenue and profit.		Through the implementation of activities throughout the year, the target has been achieved.
Energy Emission Efficiency - Reduce specific emissions per unit of product, revenue, profit, and inflation-adjusted revenue and profit by at least 1% annually.		The goal is achieved through implemented projects and activities.
Energy Traceability - Improve energy and water tracking by increasing the number (or type and resolution) of monitored measurement sites, with a minimum total of 100 new measurement points or parameters, and at least one per OE.		Implemented in Q3 (1.11.2024) 7 metering points for water with a total of 14 parameters and 1 metering point for electricity with a total of 20 parameters.
Energy Management System - Ensure the preparation or inclusion of at least one document per OE within the EnMS framework (SOPs, Annexes, Policies, Procedures, Strategies, URS, CC, etc.).		Completed in November and December 2024 with the implementation of ISO 50001.

Social

















 Completed
  Ongoing
  Postponed

Supporting the community in which we work and live		
Short-term goals	Status	Implemented activities
Raise awareness among the general and/or professional public about topics of social responsibility or topics in the field of company activity through informative and educational content.		"Health Above All" – Mobile Application (designed to provide the general public with easy access and the ability to organize duties and tasks for users in need of assistance).
		"Mom, You're Not Alone" – Digital Platform (aimed at the general public, developed in collaboration with experts to offer professional advice and guidance).
Sports and Sports Activities		Promotion of Handball and support for HC Alkaloid and HC Multiessence.
		Promotion and Support of Chess, including activities of the Alkaloid Chess Club, chess school, and related initiatives.
Organize regular humanitarian and donor events and activities		Blood Donation Campaigns
		Joint Humanitarian Activities in cooperation with the Red Cross.
Organize awareness-raising activities among our employees and the general public to protect the environment		Two Campaigns with the environment department in collaboration with Pakomak.
Constantly encourage employees and increase the number of employees involved in our corporate social responsibility initiatives		Informing Employees in CSR and ESG – Regular reporting and announcements on project implementation and activities of interest.
		Encouraging employee participation by providing guidance on engagement opportunities and motivating employees to increase involvement.
People Above All – Promote and Maintain ALKALOID's Corporate Image as a Company That Cares About Its Employees and the Work Environment		"A Working Day at Alkaloid" – Video Content
		Caring for Our Retirees Project
		Intranet – Internal Communication Platform for improving communication, sharing useful information, and enhancing employee knowledge.
		Picnic for employees and their families.
People Above All		
Maintain employee turnover below 4% per annum		Implementation of Action Plans derived from employee satisfaction surveys.
		Launch of a New Employee Welfare Program
		Continuation of the Employee Child Benefits Program
Implement and develop existing projects to attract new staff		Annual Hiring Plan Implementation
		Young Talent Development Projects (internships, dual education, academic experience in real business environments).
		Employer Branding Initiatives (Work at ALKALOID AD, participation in career fairs).
		Referral Program – Maintain and promote the employee recommendation program.
Provide training and education to employees in accordance with the Career and Development Plans and Annual Training Plans for 2024		Annual implementation of Career Development and Training Plans
		Annual Feedback Sessions to develop individual career growth plans.
Provide a package of health benefits (supplemental health insurance) that exceeds national standards in this area for all employees, as well as additional benefits for their family members		Provide Supplemental Health Insurance
Set up a new job systematization		Implementation of a New Job Systematization System

Short-term goals	Status	Implemented activities
Building and maintaining an inclusive, positive, and respectful work environment for all / equal opportunity and equal treatment for all employees.	✓	Promotion of the New Policy on Non-Discrimination, Diversity, Equal Opportunity, and Inclusion Promotion and Dissemination of Core Company Values
Reduce of injury rates for ALKALOID AD employees in 2024 by 10% compared to 2023 (LTIFR and LTISR)	✓	Fostering a Safety Culture Target: Implement a minimum of six thematic OSH campaigns in 2024.
	✓	Raising Safety Awareness Target: Special events for World OSH Day (28 April) and European OSH Week (October).
	✓	Manager Training on OSH Awareness Target: 40 managers.
	✓	Training on OSH Awareness for Managers, Supervisors, and Shift Leaders Target: 150-200 participants.
Zero rate of injury and occupational illness for employees of external contractors.	✓	Training for External Contractors on Hazardous Activities Target: at least 50 contractor employees.
	✓	OSH Training for ALKALOID Employees Working with External Contractors Target: at least 30 employees trained
Increase in number of reported near-miss accidents at work, 10% increase in reports compared to 2023	✓	Incentivizing Near-Miss Reporting by increased # of reported KM/MP incidents Target: Increase resolved KM/MP cases by at least 10% compared to 2023.
Train Employees on Specific OSH topics and Fire and Explosion Protection and Safety and Rescue Measures	✓	Training in Legal Regulations Target: Average OSH training test success rate above 85%.
	✓	First Aid Training Target: Train and retrain at least 100 employees in 2024.
	✓	First Aid Training Target: Develop and implement new indoor first-aid guidelines
	✓	Disaster and Incident Preparedness Training Target: Full employee evacuation drills per evacuation regulations.
	✓	Fire and Explosion Protection Practical Training Target: Minimum 100 employees, including all new hires in 2024.
Conduct an Audit of Workplace Risk Assessment in line with the new job systematization 2024	➡	Risk Assessment Audit Implementation – Conducted in parallel with the new job systematization.
Enhance security and protection staff's competence on authority, application of coercive measures, and implementation of organizational and technical measures for personal data protection.	✓	Training on Procedures for the Application of Means of Coercion Target: Achieve an average training test success rate above 85%.
	✓	Training on Organizational and Technical Measures for Personal Data Protection Target: Achieve an average training test success rate above 85%.
Increase the competence of private security workers who provide services to ALKALOID, on authority, application of coercive measures, and implementation of organizational and technical measures for personal data protection.	✓	Training on Procedures for the Application of Means of Coercion Target: Achieve an average training test success rate above 85%.
	✓	Training on Organizational and Technical Measures for Personal Data Protection Target: Achieve an average training test success rate above 85%.

Governance

 Completed  Ongoing

Transparent, ethical operations and efficient risk management		
Short-term goals	Status	Implemented activities
Regular Communication with Key Stakeholders – Ensure annual reporting of relevant ESG information in line with leading disclosure standards.		The ESG report for 2023 was prepared and published in 2024.
Raise Employee Awareness on: ESG themes, goals, and strategy; culture of quality; role of each employee in achieving company objectives.		In June 2024, the company celebrated ESG Month. In October 2024, the ESG workshop "Preparation of a Consolidated ESG Report of the ALKALOID Group" was held.
Maintain Ethical, Legal, and Pharmaceutical Compliance		Conducted training on newly adopted policies and provided a refresher on the Code of Ethics and Professional Conduct.
Strengthen the Capacity of the Corporate Compliance Commission		Issued a Legal Bulletin.
Enable access to AlkaSpeakUp on Subsidiary Websites		Conducted training for members of the Corporate Compliance Committee.
Protect of Personal Data		Developed websites for some subsidiaries and adapted a technical solution for platform integration.
		Implemented IT security measures for encrypting personal data in certain datasets.
		Adopted a decision-making procedure in the selection of data processors.
		Adopted internal acts for personal data protection in Romania and Serbia.
Strengthen the Capacity of Management and Supervisory Boards		Personal Data Protection training became mandatory in the new employee orientation process.
Implement Awareness Campaigns to educate employees and managers on the importance of governance and compliance rules.		In October 2024, an ESG workshop entitled "Preparation of a Consolidated ESG Report of the ALKALOID Group" was held. OSH training for management was conducted. The Supervisory Board submitted proposals for acts for adoption by the Board of Directors.
Commit to Gender Representation in Governing Bodies		Training on newly adopted policies was conducted, along with a refresher on the content of the Code of Ethics and Business Conduct.
Embed all ESG risks into existing operational and strategic risk databases.		Organized Leadership Days.
Ensure the widest possible distribution and signing of the "Supplier Code of Conduct" among active suppliers of ALKALOID, achieving 100% distribution to the selected supplier category by 2024.		Collaborated with the Risk Officer to identify and integrate ESG risks into the existing risk management model.
		Prepared promotional materials and trained suppliers on sustainable development (ESG concept) and the Code of Conduct for Suppliers.
		Distributed the Code of Conduct for Suppliers to the selected supplier category.

Summary of Key ESG Indicators of ALKALOID AD Skopje

For further details on these and other ESG indicators, refer to the full ESG report and its annexes.

Indicators	2022	2023	2024	Unit of measure	GRI / other ESG indicators
Total waste generated	815,62	775,20	828,45	t	GRI: 306-3-a
Hazardous waste	115,73	118,73	70,72	t	GRI: 306-3-a
Non-hazardous waste	699,89	656,47	757,83	t	GRI: 306-3-a
Recycled waste + incinerated waste	697,39	670,33	696,18	t	GRI: 306-4-a
Recycled waste	584,45	549,54	627,24	t	GRI: 306-4-a
Landfilled waste	118,32	104,87	132,27	t	GRI: 306-5-a
Household waste	4.550,00	8.640,00	9.120,00	m3	GRI: 306-5-a
Surface water	0,00	0	0	ML	GRI: 303-3
Ground water	143,99	154,77	77,19	ML	GRI: 303-3
Water obtained from third party	190,92	189,37	222,44	ML	GRI: 303-3
Surface water + Ground water + Water obtained from third party	334,90	344,14	299,63	ML	GRI: 303-3
Electricity	13.778,00	12.801,55	14.557,13	MWh	GRI-302-1
Oil	196.250,00	126.490,00	63.988,00	L	GRI-302-1
Natural gas	2.235.058,00	2.046.652,00	2.159.299,00	Nm3	GRI-302-1
Emissions from stationary sources - Scope 1	5.161,37	4.362,17	4.525,26	t CO2 eq	GRI-305-1
Emissions from mobile sources - Scope 1	395,88	437,61	285,17	t CO2 eq	GRI-305-1
Emissions from cooling equipment - Scope 1	26,54	57,46	73,05	t CO2 eq	GRI-305-1
Emissions from purchased electricity - Scope 2	9.811,20	3.693,10	4.087,42	t CO2 eq	GRI-305-2
Business travel emissions - Scope 3	61,40	112,98	77,03	t CO2 eq	GRI-305-3
Emissions from employee transportation (organized transport) to the workplace - Scope 3	14,96	14,17	14,17	t CO2 eq	GRI-305-3
Emissions from "Upstream" transport*	/	1.628,26	1.771,21	t CO2 eq	GRI-305-3
Emissions from waste - Scope 3	/	1.360,34	1.429,91	t CO2 eq	GRI-305-3
Emissions from treatment of waste from finished products - Scope 3	/	122,32	7,17	t CO2 eq	GRI-305-3
Emissions from procurement of capital goods - Scope 3	/	/	5959,74	t CO2 eq	GRI-305-3
Emissions from procured fuels and energy sources - Scope 3	/	/	1370,22	t CO2 eq	GRI-305-3

* Transportation of our products and materials, carried out by a third-party company, paid for by ALKALOID.

Summary of Key ESG Indicators of ALKALOID AD Skopje

For further details on these and other ESG indicators, refer to the full ESG report and its annexes.

Indicators	2022	2023	2024	Unit of measure	GRI/ other ESG indicators
Total number of company employees	2.617	2.843	3.042	Number of employees	other ESG indicators
Total number of company employees in Macedonia	1.975	2.155	2.302	Number of employees	other ESG indicators
Share of female employees	59%	58%	59%	Percentage of employees	GRI-405-1
Share of women in management positions	46%	46%	44%	Percentage of employees	GRI-405-1
Rate of new hires	9,37%	10,94%	10,96%	Percentage of employees	GRI-401-1
Turnover Rate	2,72%	3,05%	2,53%	Percentage of employees	GRI-401-1
Average number of training hours per employee per year	121	119,36	172,39	Hours	GRI-404-1
Percentage of employee satisfaction	71,74%	71,94%	/	Percentage of satisfaction	other ESG indicators
Total revised workplace risk assessments	26	122	29	Number of audited workplace risk assessments	GRI-403-2
Total reported near-miss accidents	17	31	38	Number of reported near-miss accidents	GRI-403-2
Concluded agreements with health care institutions for occupational medicine	4	4	4	Number of contracts with occupational medicine health care institutions	GRI-403-3
Total preventive health examinations of employees carried out	1991	1698	2020	Number of preventive health examinations of employees carried out	GRI-403-3
Total employee legally required trainings carried out	775	2405	789	Number of legally required trainings carried out	GRI-403-5
Total specific OSH trainings carried out	300	202	620	Number of specific OSH trainings carried out	GRI-403-5
Total first aid trainings carried out	45	167	150	Number of first aid trainings carried out	GRI-403-5
Total trainings for fire and explosion protection and evacuation carried out	610	1073	739	Number of trainings carried out for fire and explosion protection and evacuation	GRI-403-5
Number of Deaths	0	0	0	Number and rate of deaths	GRI-403-9
Number of Serious Injuries	0	0	0	Number and rate of serious injuries	GRI-403-9

Indicators	2022	2023	2024	Unit of measure	GRI/ other ESG indicators
Number of Registered injuries	44	33	29	Number of registered injuries	GRI-403-9
Frequency rate of Registered Injuries	11,36	8,07	6,7	Rate of registered injuries per 1.000.000	GRI-403-9
Severity rate of injuries	21,44	14,3	11,27	Rate of severity of injuries	other ESG indicators
Rate of injuries / 1.000 employees	19,66	13,01	10,84	Number of injuries per 1.000 employees	other ESG indicators
Total working hours	3.871.199	4.090.490	4.329.441	Number of working hours	GRI-403-9
Main cause of work-related injuries	Slipping, tripping, falling and unsafe handling	Slipping, tripping, falling and unsafe handling	Slipping, tripping, falling and unsafe handling	Cause of work-related injuries	GRI-403-9
Registered injuries to supplier employees	0	1	0	Number of injuries/number of serious injuries to supplier employees	GRI-403-9
Frequency rate injuries to supplier employees	0	5	0	Rate of registered injuries per 1.000.000	GRI-403-9
Registered occupational diseases of ALKALOID employees	0	0	0	Number of registered employees with occupational diseases	GRI-403-10
Registered occupational diseases of supplier employees	0	0	0	Number of registered employees with occupational diseases	GRI-403-10
Purchases from local suppliers	/	30%	29%	Share of local suppliers in company's total purchases	GRI 204-1





Social Responsibility at ALKALOID

- Social and environmental impact is one of ALKALOID's core strategic priorities.
- We remain fully committed to our efforts for sustainable development, ensuring a positive and significant impact on our community and the planet.
- Recognizing our environmental responsibility, we actively implement targeted projects and initiatives that address local needs and challenges. Through these efforts, we contribute to positive change in areas ranging from health and education to environmental protection.
- Maintaining transparency and ethical conduct builds trust and strong relationships with all stakeholders. We continuously reaffirm our commitment to sustainable development by supporting social projects and creating value that enhances the lives of all process participants.

We continuously reaffirm our commitment to sustainable development by supporting social projects and creating value that enhances the lives of all process participants.



ALKALOID AD Skopje Achieves Historic Milestone in Reflux Esophagitis and GERD Treatment – Patents the World's First Liquid Omeprazole

In recent years, we have focused on redesigning existing generic pharmaceutical products to better serve patient groups with unmet needs by developing value-added drugs. We made strategic investments in modernizing our product portfolio, culminating in creating our first patented value-added medicine—the world's first liquid formulation of Omeprazole. This breakthrough is primarily intended for the treatment of reflux esophagitis and gastroesophageal reflux disease (GERD) in young children who cannot swallow tablets, as well as in adult patients with swallowing difficulties (dysphagia, feeding tube patients, and geriatric patients).

Reflux diseases are among the most common gastrointestinal conditions. They are characterized by stomach acid reflux into the esophagus, leading to discomfort and potential complications. Proton pump inhibitors (PPIs), including Omeprazole, are the most commonly prescribed treatment, traditionally available in gastro-resistant tablets, capsules, and powder formulations.

ALKALOID has developed a ready-to-use liquid Omeprazole formulation for the first time in history.

Our innovative product features a dual-chamber packaging system that automatically mixes two separate solutions upon opening, creating a ready-to-use liquid formulation. The product has a pleasant lemon and menthol flavor and contains no sugar, parabens, sorbitol, or artificial dyes. To meet the specific manufacturing requirements of this breakthrough formulation, we invested in a specialized, purpose-built manufacturing system that ensures an efficient production process and a reliable global drug supply chain.

The company received its first international patent for a Value-Added Medicine (VAM) for liquid Omeprazole. Initial marketing approvals have already been granted for Macedonia, the UK, and several European Union markets.



Additionally, the State Industrial Property Office of Macedonia recognized this innovative formulation as "Patent of the Year for 2023" as part of World Intellectual Property Day (April 26). The International Patent Application for Liquid Omeprazole was filed on April 17, 2020, covering multiple regions and countries, including the European Union, the United States, Canada, China, the Eurasian Economic Union and others. On August 3, 2023, the European Patent Office (EPO) approved the patent application, which has since been validated in 39 European countries, including Macedonia.

This breakthrough reaffirms our commitment to pharmaceutical innovation, distinguishing us in the market and enhancing treatment options for specific patient groups. Our development laboratories continue to work on additional innovative formulations.



DONATIONS AND SPONSORSHIPS

With a 12.5 million denars donation of liquid Omeprazole, ALKALOID AD Skopje supports the treatment of around 200 pediatric patients at the University Clinic for Pediatric Diseases and the "Kozle" Children's University Clinic for Respiratory Diseases.

As a longstanding supporter of Macedonian healthcare and pharmacy, we donated part of our innovative liquid Omeprazole production in 2024, valued at 12.520.800 denars, to these clinics. This donation ensures easier access to essential treatment for children in need. Based on the assessments of these two institutions, the provided therapy will benefit approximately 200 pediatric patients over a year.

Guided by our core priority—people and health above all—which defines our mission to promote a healthier life for every individual, this donation focused on the youngest patients, represents our commitment to easing the treatment process and enhancing their quality of life.

Ready-to-use liquid Omeprazole is designed to treat reflux esophagitis and gastroesophageal reflux disease (GERD) in young children who cannot swallow tablets and in adults with swallowing difficulties (dysphagia), including patients with gastric feeding tubes and geriatric patients.

The innovation behind this product lies in its dual-chamber packaging, which automatically mixes two separate solutions upon opening, creating a ready-to-use liquid formulation. It has a pleasant lemon and menthol flavor and contains no sugar, sorbitol, parabens, or dyes.

For decades, our company has been a trusted partner to our society, always stepping in where help is most needed. Caring for the youngest members of our community remains a key priority in our corporate social responsibility initiatives.





10TH HUMANITARIAN PICNIC FOR ALKALOID EMPLOYEES

About 2 Million Denars Donated to SOS Children's Village

Our commitment to social responsibility continues to expand each year. Social responsibility has been one of the core foundations of our company's growth and development for nearly nine decades. This mission comes to life annually through a charitable event held under the auspices of the Trajche Mukaetov Foundation, gathering employees, their families, and close friends.

In 2024, we celebrated the 10th anniversary of this collective act of solidarity at a picnic that has become a true celebration of humanity for all our employees. Purpose-designed T-shirts featuring the motif of individual energy inspired by color theory served as symbolic entry passes to the event. The ALKALOID family and friends raised and donated about 2 million denars to the SOS Children's Village organization through this initiative.





Driven by a single, positive purpose-to support children and young people without parental care-we came together to offer unconditional support through compassionate action and presence. In doing so, we set an example of motivation and positive change within our community and society as a whole. Our employees demonstrated exceptional dedication, further enriching the impact and significance of this humanitarian effort.

ALKALOID's partnership with SOS Children's Village Macedonia began in 2022 when one of the houses in the Chento neighborhood was named "Bekutan House." The company covered its daily operational costs, easing financial burdens related to childcare, education, and professional counseling because every child deserves a happier, more carefree childhood. In 2023, as part of the 45th anniversary celebration of the Bekutan brand, we allocated a percentage of sales from the Bekutan children's collection to SOS Children's Village, raising and donating more than 2 million denars.

Held at the Best Western Hotel Bellevue Skopje complex the picnic brought together employees, their loved ones, and friends for a day of laughter, connection, and entertainment. Guests enjoyed interactive activities and live music, with mini-concerts by the band DNK and singer Djoko Taneski, whose hits were sung in unison. It was a day of fun for everyone.

When our pursuit of better health and quality of life extends beyond a corporate vision to become a personal mission, finding the balance between work and enjoyment comes naturally. This blend of work and family life, enriched by positive values, has transformed our collective responsibility into a cherished tradition.

Beyond its humanitarian significance, the picnic is one of the most critical events reaffirming our commitment to putting people above all. Organizing such activities is part of our strategy to strengthen our corporate identity as a company that prioritizes employee well-being and supports their families. It also reflects our ongoing efforts to enhance workplace conditions and overall well-being. We believe a healthy and inspiring work environment is the foundation of success. These shared experiences foster mutual trust, teamwork, and a sense of belonging within the large ALKALOID family.



HUMANITARIAN ACTIVITIES

TOGETHER WE CAN ACCOMPLISH MORE – Humanitarian Activities of ALKALOID AD Skopje and the Red Cross of the City of Skopje

For nearly nine decades, we have upheld and expanded our humanitarian mission through initiatives that reflect our company's and employees' awareness and responsibility in providing collective support and assistance.

As part of our long-term partnership with the Red Cross of Macedonia – Red Cross of the City of Skopje, humanity, determination, and a willingness to help remain at the heart of our humanitarian efforts. In the spirit of solidarity, we regularly collaborate on joint projects to support vulnerable groups in need.

As in previous years, we carried out several joint activities with the Red Cross of the City of Skopje, the social enterprise "Kopche," and the Institute of Transfusion Medicine, focusing on humanitarian aid, social responsibility, and health initiatives, including blood donation campaigns.

Continuing our decades-long tradition of blood donation, this year witnessed an even larger turnout under the motto "Donate Blood, Save a Life." In two blood drives, 405 ALKALOID employees voluntarily donated blood.

In cooperation with the social enterprise Kopche, we organized another successful Clothing Donation campaign. Employees generously contributed nearly 2 tons of high-quality clothing at designated collection points across company sites.

To support socially disadvantaged citizens, we launched a humanitarian food donation campaign. Our employees selflessly donated nearly 1 ton of non-perishable food, providing relief to those living in social risk conditions.



Through these initiatives, we reaffirm our commitment to making a meaningful and lasting impact on the community. As key ambassadors of these humanitarian efforts, our employees continue to embody the spirit of collective responsibility, a core value of our corporate culture. Their dedication to fostering awareness, responsible action, and solidarity will remain a driving force in shaping a more compassionate and socially conscious society.



SUPPORTING THE GENERAL PUBLIC WITH INFORMATIVE AND EDUCATIONAL CONTENT

"Mom, You're Not Alone" – A Digital Platform

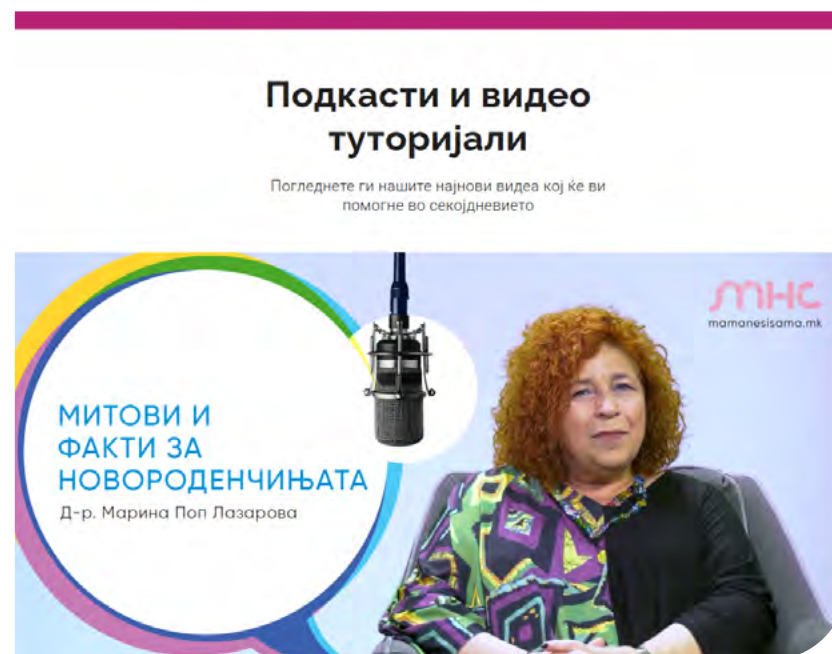
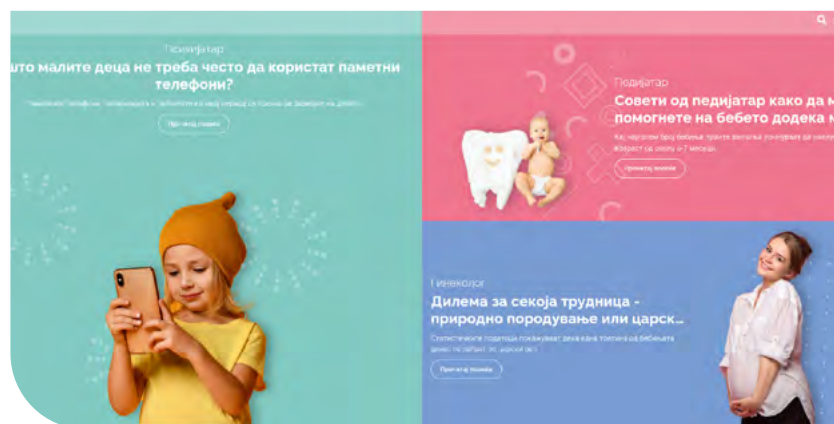
The joy of motherhood begins with the awareness of a new life - the baby's first heartbeats growing within. Motherhood brings moments of pure happiness, love, and deep emotions, as well as daily challenges.

Pregnancy and childbirth are times of rapid change and transformation, often triggering a range of emotions—from joy and excitement to fear and anxiety. Hormonal fluctuations, lack of sleep, new responsibilities, and rising expectations are all part of the motherhood journey.

Every mother adapts to this new role in her own way, and during this period, unconditional support is essential. That's why we created "Mom, You Are Not Alone" - a Becutan brand initiative to foster a positive parenting experience.

Through this platform, we offer guidance and support for the challenges of pregnancy, postpartum recovery, and healthy child growth and development. Collaborating with renowned doctors and experts, we have developed educational content covering various parenting topics. So far, we have provided over 100 expert articles and more than 15 video resources, offering valuable insights for current and future parents.

The "Mom, You Are Not Alone" platform includes a chatbot feature to make it even easier for parents to find the answers they need.





"Parenthood Then and Now" – BECUTAN's First Regional Conference

The Becutan brand organized the first regional conference on parenting, where experts and public figures unanimously emphasized that parenting is a unique life role that demands great responsibility, unconditional love, deep care, immense courage, and countless compromises. The event gathered nearly 200 attendees from Macedonia and the region.

Recognizing the challenges of modern parenting, Becutan was proud to host this extraordinary event, shifting the focus from nurture alone to the broader concept of caring for every child from birth.

The conference tackled sensitive topics and key challenges parents face today, particularly the illusion of perfection often perpetuated by social media. Discussions explored questions such as: Is there a perfect balance in parental love, and does it have limits? How has parenting evolved over the decades? Are there absolute right or wrong answers to the dilemmas parents face? These and other pressing issues were debated openly and insightfully by public figures and experts from Macedonia and across the region, specializing in various fields related to child development.

The conference achieved its core objective - to convey a clear message that there is no single perfect parenting model. Parenthood is a special journey that involves lots of love, responsibility, care, courage, compromises, and the right to make mistakes.

Discussions were structured into three panel sessions: The first panel, "Does Mom or Grandma Know Better?" featured leading experts who examined how childcare and health practices have evolved. They explored how pediatric recommendations continue to adapt to new scientific insights and modern trends and the potential risks of misinformation from unverified social media sources. Panelists included Dr. Natko Beck, specialist radiologist and host of the "Dr. Beck" show on HRT (Croatia); Dr. Marina Pop-Lazarova, specialist neonatologist (Macedonia); Dr. Irena Bralich, specialist pediatrician (Croatia); Dr. Goran Vukomanovich, specialist pediatrician (Serbia); and Dr. Amra Juzunovic-Kaljich, specialist pediatrician (Bosnia and Herzegovina).



The second panel, "Both Love and Boundaries!" explored the delicate balance between emotional attachment and setting limits in parenting. Panelists explored how often parents question their decisions, wonder if they are making the right choices, strive to be the best version of themselves for their child, and feel pressured by society's growing idealization of parenting. The conversation also examined the fine line—if one exists—between good parenting, overwhelming parental love, and the influence of external factors such as peers and social media. Participants included Mirna Medakovich-Stepinac, Croatian actress and UNICEF ambassador; Ruzhica Maksimovska, editor of the magazine "Portret" (Macedonia); Dr. Natko Beck, specialist radiologist; Lejla Filipovich, host and model (Croatia); Sanja Kuzhet, host (Serbia); and Jelena Holcer, pedagogue and author of the "School for Parents" program (Serbia).



The final panel, "Dad is a Hero!" focused on the father's role in a child's development. The discussion offered honest perspectives on fathers' emotional transformation and addressed the traditional societal view that prioritizes the mother's role. The panel featured Zharko Dimitrioski, host and panel moderator (Macedonia); Sashko Kocев, actor (Macedonia); Petar Benchina, actor (Serbia); and Tarik Filipovich, actor and host (Croatia).

Good Nature ECO – Digital Campaign

Consumers are increasingly choosing brands and that prioritize environmental protection. Within our botanicals segment, when it comes to teas, it's not only the raw materials that impact health but also the components that come into contact with water during tea preparation, such as the tea bags and the string. In this regard, our brand Good Nature aligns with global competitors, offering added value to consumers—not only in terms of product composition but also in sustainability, the ecological aspects of packaging, and the health benefits that depend on the components of a single tea bag.

Based on this, in 2024, we launched a digital campaign to educate consumers and raise awareness about the ECO aspect of teas—an area far beyond just the tea itself. For example, the tea bag plays a critical role in sustainability, not just as a potential environmental pollutant but as a factor affecting consumer health as well. It highlights the importance of producing tea bags without adhesives, metal, or plastic.

Our teas and packaging are crafted with a deep commitment to environmental responsibility, incorporating biodegradable, micro-plastic-free materials that reflect our dedication to nature conservation. Our packaging includes:

- Tea bags made from 100% unbleached, FSC-certified paper
- Tea boxes and envelopes made of 100% recyclable cardboard
- Tea labels tied with 100% cotton cord
- Water-based printing inks



We believe that environmental responsibility and awareness are essential for building a sustainable future for us and future generations. Good Nature is more than just a brand—it represents our commitment to sustainability and our mission to preserve what matters most: nature and a greener future for our planet.



SUPPORT FOR THE PROFESSIONAL PUBLIC

"1st Cefixime Global Meeting" in Istanbul, Supported by ALKALOID

As a company committed to advancing pharmacy and medicine, we actively support professional and scientific events that drive progress both domestically and internationally. In line with this mission, we hosted the 1st Cefixime Global Meeting, held from 14 to 16 March in Istanbul, Turkey.

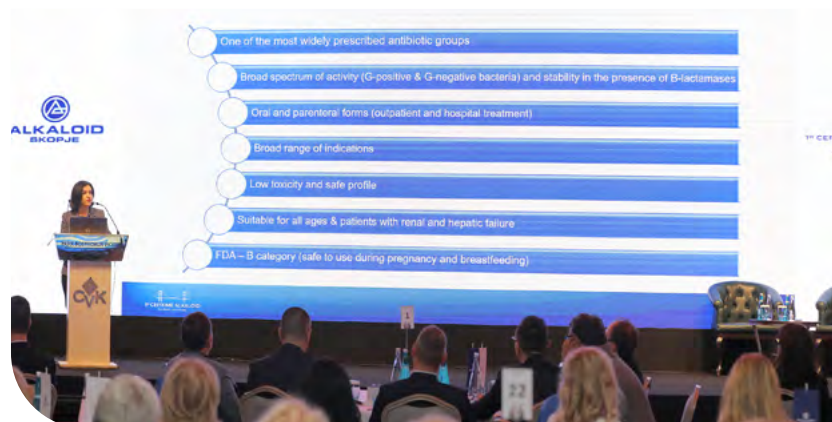
This landmark event united ALKALOID's representatives, international company entities, and leading healthcare experts from 12 countries. The conference, the first of its kind, focused on enhancing everyday practices in the rational use of antibiotics, ultimately aiming to improve patient care worldwide.

In his opening address, Zhivko Mukaetov, CEO and MB President of ALKALOID, highlighted the company's corporate achievements and underscored the importance of such global scientific gatherings, which contribute to the continuous evolution of pharmaceutical knowledge.



Aside from being the most commonly prescribed oral third-generation cephalosporin, Alkaloid's Cefixime is ranked second as per production volume in Europe. A cornerstone of our pharmacy segment, It has been a staple in clinical practice since 1995 and is now available in over 20 markets worldwide. Recognizing its strategic importance, the company plans to expand manufacturing capacity for this key antibiotic.

The conference featured a comprehensive scientific program attended by over 200 participants, including distinguished lecturers from nine countries. The Head of Global Medical Affairs and Drug Safety at ALKALOID, Dr. Snezhana Petrovska, opened the thematic segment and presented the success story of Cefixime over the years. A panel session focused on experiences in the Macedonian healthcare system was moderated by Prof. Dr. Dejan Dokich and featured discussions by Dr. Aleksandar Sajkovski and Prof. Dr. Sotir Stavridis.



Global experts in pharmacy and medicine attending the event agreed that the company's longstanding success in professional and scientific research cooperation stems primarily from the quality of its products and its deep appreciation for the human factor, valuing all stakeholders within its operational framework.



Committed to fostering continuing education and knowledge-sharing within the professional community, we believe that the 1st Cefixime Global Meeting, supported by ALKALOID, will significantly contribute to the rational use of antibiotics and help curb the growing antimicrobial resistance worldwide.



Becutan Sensitive at the Neonatal Resuscitation Workshop Organized by ALKALOID and the Association of Neonatologists of Macedonia

In collaboration with the Association of Neonatologists of Macedonia, ALKALOID organized an interactive educational Workshop on Neonatal Resuscitation at the Educational Center in Dojran. Dr. Emilija Dimitrovska from ALKALOID's R&D and Registration Team - Cosmetics conducted a lecture on the Becutan Sensitive collection as part of the event.

The workshop brought together 50 neonatologists and pediatricians from maternity hospitals across the country, including the Clinic for Pediatric Diseases, Skopje, University Clinic for Gynecology and Obstetrics, Skopje, Special Hospital for Gynecology and Obstetrics "Mother Teresa," Chair – Skopje, Private Clinical Hospital "Acibadem Sistina," Private General Hospital "Remedica," General Hospital Kumanovo, Clinical Hospital Tetovo, Clinical Hospital Bitola, General Hospital Ohrid, General Hospital Strumica, General Hospital Gostivar, and Clinical Hospital Shtip.

The event featured theoretical sessions and practical exercises, fostering knowledge-sharing and hands-on experience. Presenters covered essential topics, including Challenges in Neonatology – Implementation of Unified Protocols; Newborn Hearing Screening – Techniques, Results, and Challenges; Neonatal Screenings; Fundamentals of Neonatal Resuscitation and Preparation; Initial Steps for Newborn Care; Positive Pressure Ventilation (PPV); NeoPaf – Basic Principles; Alternative Airways – Intubation and Laryngeal Masks; Neonatal Chest Compressions; Medications; and Post-Resuscitation Care and Stabilization of Preterm Babies. The hands-on segment included practical training on chest compressions, intubation, medication administration, and umbilical catheterization.

For over four and a half decades, the Becutan brand has actively supported professional events for ongoing education and skill development for medical professionals working with children. Through these initiatives, we continue facilitating knowledge exchange and professional growth in pediatric and neonatal care.



"Becutan with Maternity Hospitals" – An Educational Gathering with Nurses

As part of the "Becutan with Maternity Hospitals" project, ALKALOID organized a professional educational gathering for nurses in Ohrid to facilitate the exchange of practical experiences and provide education on proper baby skin care.

The event brought together 56 nurses from leading maternity hospitals, including the University Clinic for Gynecology and Obstetrics Skopje, the Special Hospital of Gynecology and Obstetrics "Mother Teresa" Chair – Skopje, Private Clinical Hospital "Acibadem Sistina," Private General Hospital "Remedica," General Hospital Kumanovo, and Private Clinical Hospital Tetovo.

The educational sessions were led by Assoc. Dr. Natasha Najdanovska-Aluloska and Assoc. Dr. Snezhana Palchevska-Kotsevska. Their lecture, "Newborn Skin: What is Normal and How to Care for It," introduced the Becutan Sensitive line and highlighted the excellent results of a clinical study conducted in Macedonia, further confirmed by a relevant laboratory in the EU.





SUPPORTING EDUCATION, SPORTS AND CULTURE

The Trajche Mukaetov Foundation Awarded 40 New Scholarships for the 2024/2025 Academic Year

For the 17th consecutive year, the Trajche Mukaetov Foundation has awarded 40 scholarships to students from the Faculty of Pharmacy and the Faculty of Medicine at Ss. Cyril and Methodius University in Skopje. The selection process for the 2024/2025 academic year, conducted following the public competition, was approved by the Foundation's Management Board following a preliminary list proposed by scholarship allocation committees composed of representatives from the Foundation, both faculties and student representatives.

For the new academic year, the Foundation grants 40 new scholarships—20 to pharmacy students and 20 to medical students at Ss. Cyril and Methodius University. This year, the Foundation also awarded a one-time cash prize of €1200 to the top first-generation graduates from both faculties. The recipients of this award are Frosina Dimoska from the Faculty of Pharmacy (with an average GPA of 9.72) and Anastasija Petlichkovska from the Faculty of Medicine (with an average GPA of 9.92). Both awardees are former scholarship recipients of the Trajche Mukaetov Foundation.



Over the past 17 years, the Trajche Mukaetov Foundation has awarded scholarships to 699 pharmacy and medicine students at Ss. Cyril and Methodius University in Skopje, investing nearly 141 million denars in scholarships and one-time cash prizes for top graduates.



Здравје ишчеžje

ALKALOID Wins the Trophy for the Largest Sports Team at the Skopje Wizz Air Marathon for the Second Year in A Row

We are proud to announce that, for the second year in a row, our team has won the trophy for the most numerous team at the Skopje Wizz Air Marathon 2024, with a record-breaking 621 employees participating.

Committed to promoting sports culture and a healthy lifestyle, we once again participated in the marathon, an event that embodies the same values we uphold - dedication, pushing the limits, and working together to achieve our goals.

Our team competed across multiple categories, with 542 runners in the 5K race, 77 in the half marathon, and 2 in the full marathon. The results were as follows: In the 5K race, the women's team ranked 9th, while the men's team ranked 148th. The women's team finished 100th in the half marathon, and the men's team ranked 256th.



ESG



Congratulations to all participants on their outstanding results, and gratitude for making this experience unforgettable. Driven by team spirit and a passion for recreation, our employees reaffirmed their commitment to health and sportsmanship, successfully sharing our company's core belief with the broader public that health comes above all.

A Year of Trophies for HC Alkaloid!

HC Alkaloid has closed the most successful year since its establishment, securing two major trophies—the Macedonian Cup and the Macedonian Super Cup—with victories over HC Vardar 1961 and HC Pelister, the biggest rivals on the domestic stage. These achievements result from systematic team development, fostering collective strength, and building a solid foundation for the future of handball. In 2023, the team finished the season in third place in the domestic championship, while in the Super League, HC Alkaloid ended the year as the top-ranked team, securing 15 wins in 16 matches this year.



On the European stage, within the EHF European Cup, HC Alkaloid had a flawless record, winning all four matches and successfully advancing past the first two rounds. In the first two-legged tie, they eliminated the Lithuanian runners-up Klaipeda Dragunas with two victories, followed by another two wins against the Austrian club West Wien. The team will spend the winter in Europe, preparing for the round of 16 in February, where they will face Italian club SSV Brixen. HC Alkaloid's played all four matches in Skopje, where the management demonstrated exceptional hosting capabilities, elevating the organizational standards in front of the public and the EHF.

The clubs under HC Alkaloid's umbrella also celebrated their most successful year. The club dominated youth competitions, winning all youth titles. HC Multi Essence emerged as the best





CC Alkaloid Crowned Vice-Champion at the 2024 European Chess Club Cup!

CC Alkaloid spectacularly concluded 2024, finishing second in the European Chess Club Cup, the world's most prestigious team chess competition, often considered the equivalent of the Champions League. The team made its return to international competitions in 2023, ending fifth at the World Chess Championship for Over-50s, before making a triumphant comeback in 2024 with a renewed international squad, going undefeated in seven rounds and drawing twice, once against the new European champions.

The season began on a high note, with IM Toni Lazov and WIM Gabriela Koskoska winning national individual championships, followed by team victories. The men's team won first place at the Team State Championship for the 11th consecutive year, adding to their 26 national championship titles, while the women's team shared first place but was ranked second after tiebreak criteria were applied.

The newly formed youth chess club, CC Multi Essence, quickly qualified for the Second League and, in its debut season, secured promotion to the elite division, finishing second. CC Alkaloid's dominance extended beyond club competitions. IM Toni Lazov, playing second board for the Macedonian national team at the Chess Olympics in Budapest, achieved a historic milestone, winning silver for his board performance. This success follows in the footsteps of grandmasters Trajko Nedev, Dragoljub Jachimovich, and WFM Vesna Sekulovska, who previously earned similar honors for the club.

A particular highlight was the achievement of 16-year-old Stefan Melnik, who placed 6th–10th at the IBSA World Individual Chess Championship for the Visually Impaired and Blind. Before the season ended, Skopje hosted the European Rapid Chess Championship, where IM Dejan Stojanovski (18th place in rapid chess) and IM Filip Panchevski (26th place in rapid chess) delivered outstanding performances, emerging as the top-ranked Macedonian players in their respective categories.



IMPROVING WORKING CONDITIONS AND THE IMPORTANCE OF EMPLOYEE SATISFACTION

Alkanet – an intranet platform designed to enhance internal communication and facilitate sharing valuable information and knowledge among employees

The intranet is a network for internal communication and interaction within the company. With the intranet as a platform, our employees have the opportunity to quickly and efficiently access the necessary information, announcements, and data about the company and its current operations. Alkanet provides easy access to frequently asked questions, sample requests, self-service resources, multimedia content, material sharing, and quick links to tools and data used within the company. The platform enhances efficiency and knowledge transfer across teams by streamlining communication and fostering cross-sector collaboration.

Designed for ease of use and intuitive navigation, Alkanet is tailored to meet company-specific needs. It integrates quick links, modules, and tools essential for daily operations, including Microsoft Teams and Office, connectivity to existing systems (DMS, SAP, AlkaCanteen), multimedia sharing (documents, videos, photos), advanced employee search, and Knowledge Management & Sharing. The platform supports mentoring programs, professional insights, and collaborative knowledge-based resources.

Training on "Responsibilities and Powers in Implementing the Occupational Safety and Health Management System"

As part of our ongoing commitment to improving the work environment and protecting employees, we organized specialized training on Responsibilities and Powers in implementing the Occupational Safety and Health System. The training targeted top and middle management, equipping them with the necessary skills to effectively implement safety standards in daily operations.

This initiative marks a significant step in developing and implementing our ESG strategy, reinforcing our efforts to promote a safety culture, improve working conditions, and enhance employee well-being. Through education and continuous support, we reaffirm our commitment to responsibly managing occupational safety and health as an integral part of our broader sustainability initiatives.

ВИ БЛАГОДАРИМЕ
ЗА НАШЕТО
ДЕНЕС!



"Thank You for Our Today!" - Honoring Our Retired Employees

With hard work, dedication, and professionalism, our retired employees have played an integral role in shaping our nearly 90-year history, paving the way for its growth into a global pharmaceutical company.

They are an inseparable part of our company's story, and their contributions are more than just past milestones—they are an inspiration for the present and a vision for the future. In line with our "People Above All" philosophy, we express our deepest gratitude and reaffirm their importance to the ALKALOID family. Their achievements are not just numbers or dates; they are living examples of the values we uphold and pass on to future generations.



Through the "Thank You for Our Today!" project, we invite our retired employees to reconnect each year by updating their retiree database records. As a gesture of respect and appreciation, we personally deliver branded gift packages to their homes ahead of the New Year's holidays.

They remain an essential part of our heritage, and their wisdom, experience, and values continue to be pillars of our success.

RAISING AWARENESS AMONG OUR EMPLOYEES AND THE GENERAL PUBLIC ABOUT ENVIRONMENTAL PROTECTION

"Recycle" – A Campaign for Employees

As part of our commitment to sustainability and environmental responsibility, and in line with our ESG goals, we have launched a campaign to manage packaging waste properly. Our employees actively participate by sorting plastic bottles, PET bottles, and cans they use daily.

Packaging waste presents a significant environmental challenge, but we believe that by leveraging existing systems and tools, we can make a positive impact. The campaign is conducted in collaboration with PAKOMAK, which has placed recycling vending machines in supermarkets nationwide. These machines allow customers to collect green points, which can be redeemed for discounts.

Within the company, we also encourage employee participation by rewarding the most active environmentalists.

By working together and taking small but meaningful steps, we reduce waste and create a more sustainable future. Every employee's participation is a crucial part of our sustainability strategy.

"Waste Selection and Recycling" – An Educational Campaign for Children

Following our principle of continuous contribution to society and environmental preservation, on 31 October and 7 November, 2024, the Quality Assurance – Environment team, in partnership with PAKOMAK, organized training sessions on waste selection and recycling for students from the "Kiro Gligorov" and "Goce Delchev" primary schools in Skopje.

These activities are part of our awareness campaign to educate future generations about the importance of proper waste management. The main objective is to ensure waste is recycled and repurposed, reducing its environmental impact and minimizing improper disposal.

Through concrete, impactful projects and our ongoing commitment, we strive to drive positive change, contribute to society's well-being, and preserve nature.



ALKALOID held ESG Workshop: "Preparation of a Consolidated ESG Report of the ALKALOID Group – Practices, Solutions, Guidelines"

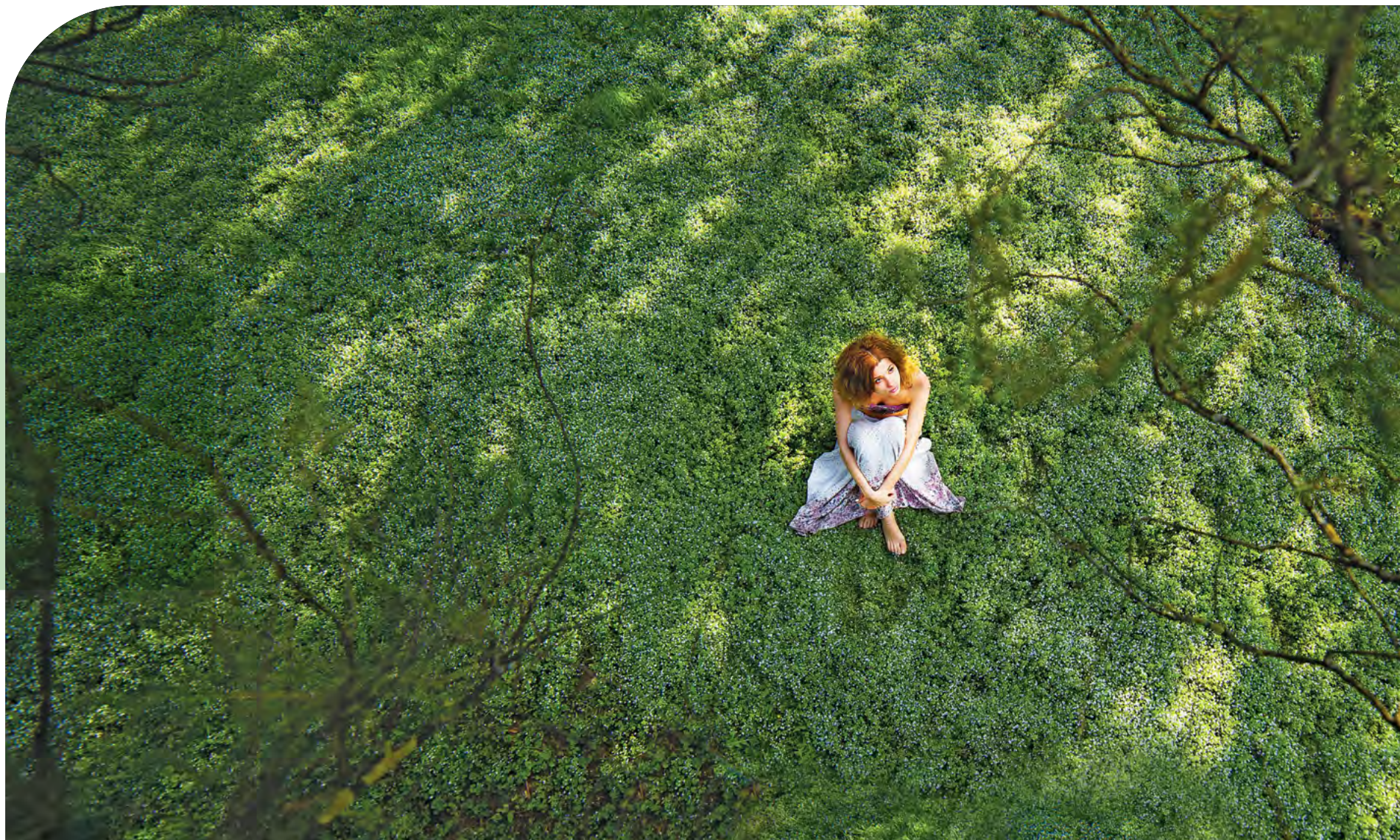
As part of our strategic commitment to sustainable development and strong environmental, social, and corporate governance (ESG), we organized an ESG workshop aligned with international standards last October. The main objective was to raise awareness of ESG topics within the company and its subsidiaries.

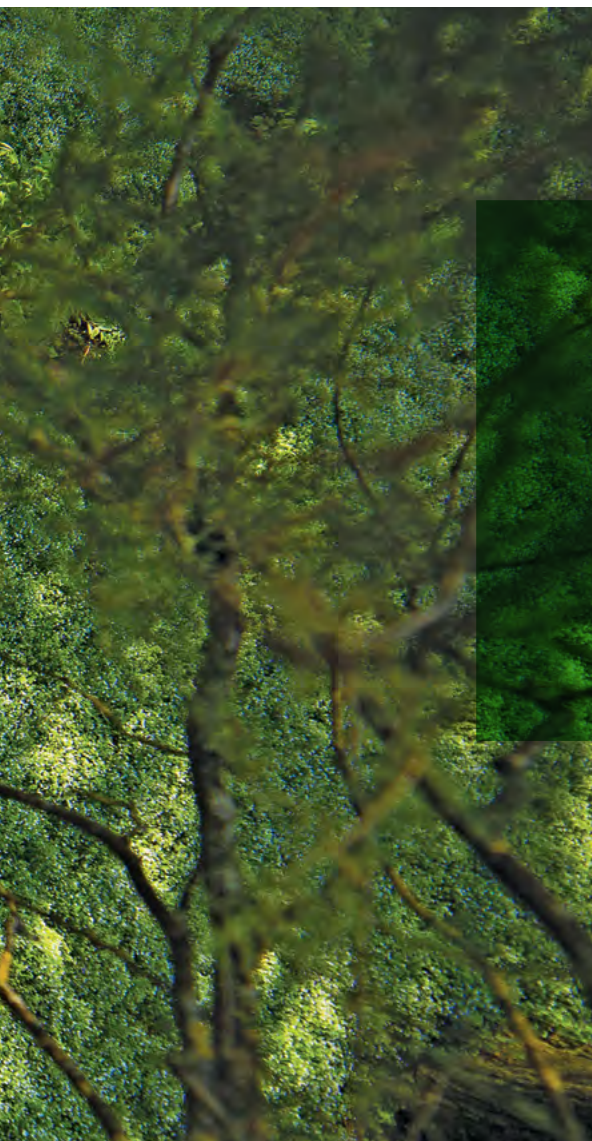
The workshop, "Preparation of a Consolidated ESG Report of the ALKALOID Group—Practices, Solutions, Guidelines," covered ESG fundamentals, the latest EU regulations and international standards, and practical insights into ESG reporting. Participants discussed opportunities and challenges in consolidating ESG data for report preparation. In addition to the ESG board and company management, ESG officers from our subsidiaries attended, emphasizing their critical role in the reporting process.

The workshop focused on the key aspects of producing a consolidated, non-financial ESG report, aiming to enhance efficiency by exchanging best practices, practical solutions, and guidelines. Particular attention was given to the role of ESG officers, who serve as essential links in data collection and consolidation to meet ESG goals and indicators within the subsidiaries.

Aware of our impact on society and our role as a leader in innovation and change, we remain committed to transparent and ethical reporting on the progress of our ESG strategy. Our dedication to the environment, community, and people remains the foundation of our responsible actions.







III. ENVIRONMENT



III. ENVIRONMENT

Human health and the climate are deeply connected. Extreme weather driven by climate change affects health, food security, air quality, and the spread of infectious diseases. In every aspect, climate change remains humanity's greatest threat.

Recognizing this link, ALKALOID, as firmly committed to sustainability, takes action to reduce greenhouse gas emissions through net-zero strategies and mitigate the health impacts of climate change.

The Environment is Everyone's Responsibility!

Every employee has a role in protecting the environment. We encourage our personnel to stay informed and act with high awareness and responsibility towards the planet. Through regular communication campaigns, we have significantly improved employee engagement by promoting the following:

- Creating climate jobs – recommendations to reduce carbon footprints, conserve resources and energy, and support a circular economy. This campaign encourages employees to consider their environmental impact and adopt simple, sustainable habits.
- Incentives for sustainable transportation - various initiatives to promote alternative transport options.
- Proper disposal of used and expired medications - guidelines for handling household medicines and other products at the end of their life cycle.



- Recycling initiatives – waste collection through vending machines in cooperation with the Producer Responsibility Organisation - PAKOMAK, along with a quarterly and annual award for the company's top environmental advocate.

We keep the public informed about our environmental initiatives through press releases, seminars, and collaboration with industry associations, including the North Macedonia's Chamber of Commerce, the American Chamber of Commerce in North Macedonia, the Institute for Standardization of North Macedonia, the Association of European Energy Managers (EUREM-MK), and the Energy Efficiency UNIDO Partnership Association, among others. We also actively participate during the preparation of environmental legislation.

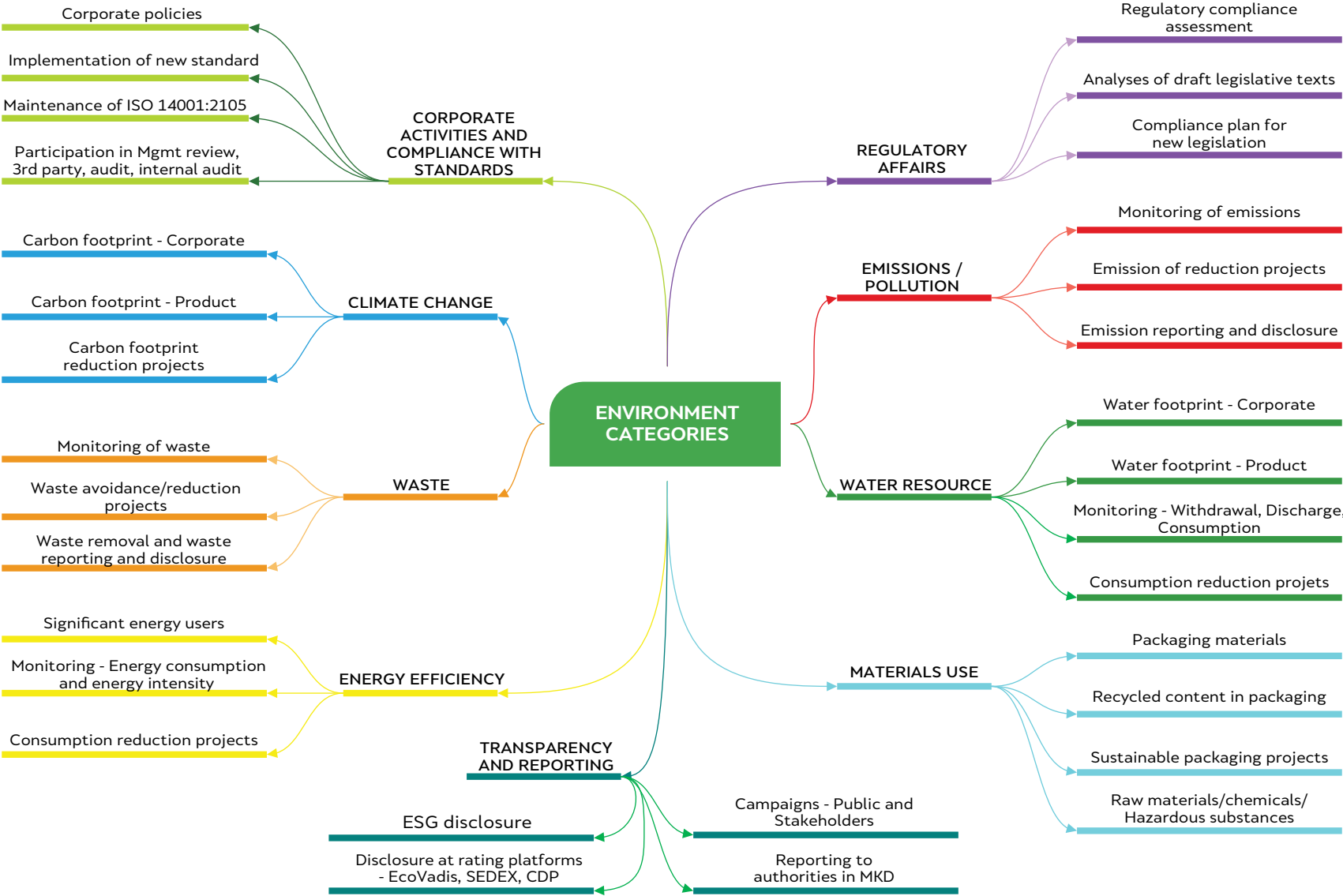
Sustainable environmental progress depends on strong relationships with the communities, especially our closest neighbours, whose quality of life is directly affected by our actions. To raise public awareness of environmental protection, we run communication campaigns that promote:

- Reducing packaging waste (Recycling Week)
- Health for people, care for nature
- World Earth Day – Participation in the First Conference on Green Technologies, Sustainable Materials, and Technologies for the Circular Economy
- Commitment to environmental protection and climate action
- Water conservation and reduction of water footprint
- Proper disposal of household pharmaceutical waste
- Waste management education for children

Energy Management System in Compliance with ISO 50001:2018

The Energy Management System Implementation Team has implemented the ISO 50001:2018 requirements and will begin certification in the first quarter of 2025.







MANAGING OUR ENVIRONMENTAL IMPACT

Reducing environmental impact is a key priority in our strategy, directly contributing to ecosystem functionality and the health of all planet inhabitants. For over two decades, our environmental management system has promoted sustainability and compliance, ensuring that all manufacturing sites meet the highest standards. In 2025, we will begin certifying our Energy Management System in accordance with ISO 50001 requirements.

In 2024, we developed a project to identify, evaluate, and define ESG risk mitigation measures, introducing improvements to the risk management process. This initiative enhances our understanding of company-wide risks and strengthens business processes through the identification, management, and reporting of ESG risks. Key focus areas include climate change, energy and water consumption, carbon footprint, waste management, and plastic use.

At the start of 2024, we received the prestigious COMMITTED sustainability badge by EcoVadis, earning 80/100 points in the environmental category—a testament to our company's serious commitment to sustainability in all areas of operation. Following EcoVadis' recommendations, our next goal is to achieve a higher-ranked badge on the platform.



Environmental Aspects and Impacts (EMP)

We have established a system for identifying and evaluating the environmental aspects of all operational processes. These aspects are monitored and assessed at defined intervals under the environmental legislation.

Statutory obligations regarding environmental emissions, parameters, and monitoring frequency are outlined in:

- “A” Integrated Environmental Permit for PC Pharmaceuticals at the Avtokomanda site (UP1-11/3 No. 466/2021)
- “A” Integrated Environmental Permit for PC Pharmaceuticals at the Gjorche Petrov site (UP1-11/3 No. 704/2021)
- “A” Integrated Environmental Permit for PC CCB, Chemistry Program at the Gjorche Petrov site (UP1-11/3 No. 705/2021); Amendment “A” (UP1-11/3 No. 2548/2022)
- Environmental Elaborate for PC CCB, Cosmetics Program at the Gjorche Petrov site (No. 08-3931/1)
- Environmental Elaborate for PC CCB, Botanicals Program at the Aerodrom site (No. 08-4743/2)/2.



AIR EMISSIONS

Air emissions measurements, as outlined in the referenced documents, are as follows:

1. PC Pharmaceuticals at the Avtokomanda site – ten measuring points for quarterly sampling and air quality monitoring.

- A1, A2, and A8 – Boiler room discharges emitting NO₂, SO₂, CO, and particulate matter (PM) into the atmosphere through waste gases.

- A3, A4, A5, A6, A7, A9, and A10 – Discharges from the dedusting system at the Pharmaceuticals Manufacturing Plant; expected emissions of pharmaceutical dust (PM) into the atmosphere through waste gases.

2. PC Pharmaceuticals at the Gjorche Petrov site (manufacturing of cephalosporins and pharmaceutical raw materials) – five measuring points for quarterly sampling and air quality monitoring:

- A1, A2, and A3 – Discharges from the dedusting system at the cephalosporin manufacturing plant; expected emissions of pharmaceutical dust (PM) into the atmosphere through waste gases.

- A4 and A5 – Discharges from the local ventilation system at the pharmaceutical raw material manufacturing plant; expected emissions of volatile organic compounds (VOCs) into the air through waste gases.



3. PC CCB, Chemicals program, at the Gjorche Petrov site - eleven measuring points for quarterly sampling and air quality monitoring:

- A1, A2, and A3 - Boiler room discharges emitting CO, NO₂, SO₂, and PM into the atmosphere through waste gases.
- A4 - Discharges from the hood above the reactor involved in the oxidation/reduction process for obtaining silver salts in the inorganic syntheses plant; expected dust, NO₂, SO₂, NH₂ and VOC emissions into the atmosphere through waste gases.

There are seven secondary (smaller) discharges of waste gases and polluting substances into the air, designated as follows:

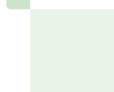
- A5 to A11 – discharges from the hoods above the reactors, evaporators, crystallizers, and dryers (processes of neutralization, dissolution, and evaporation of inorganic chemicals) in the inorganic syntheses plant; expected emissions of dust, NO₂, SO₂, NH₂, and VOC are emitted through waste gases.

4. PC CCB, Botanicals program – four measuring points for quarterly sampling and air quality monitoring:

- A1 and A2 - Boiler room discharges; expected emissions of polluting substances such as CO, NO₂, SO₂, and PM into the atmosphere through waste gases.
- There are two measuring points: discharges from the dedusting system and expected emissions of particulate matter (PM) into the atmosphere through waste gases.

5. PC CCB, Cosmetics Program – No emissions into the air have been identified.

Annex 1: Air, water, and noise emissions monitoring



CLIMATE CHANGE

Climate change and its impact on people and ecosystems remain among the most significant challenges of our time. We are committed to minimizing our carbon footprint and actively contributing to the fight against global warming. Our ESG strategy reflects a long-term commitment to climate action, with goals and projects designed to drive sustainable change. We support decarbonization good practices through targeted initiatives focused on energy and process efficiency, investment in in-house energy generation, and sourcing electricity from renewable sources. In 2024, our manufacturing operations further advanced decarbonization efforts, aiming to meet targets throughout our manufacturing facilities, focusing on energy savings and cost reduction.

In 2024 the production of own electricity from renewable sources by ALKALOID amounts to more than 2 GWh. 61% of the total electricity consumption in 2024 originates from renewable sources. The total investment in energy and water efficiency projects is more than 2,8 million EUR.



GREENHOUSE GAS EMISSIONS

(Reporting based on GRI 305)

The principles of the **GRI 305 – Emissions standard** refer to the emissions of substances from a specific source into the atmosphere, which are established to measure and monitor basic company processes.

GRI 305 covers emissions of greenhouse gases (GHG), ozone-depleting substances (ODS), nitrogen (NOx), and sulphur oxides (SOx), among other significant air pollutants.

The calculations in this report include greenhouse gas (GHG) emissions such as CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃, expressed as CO₂ equivalent (CO₂eq).

Greenhouse gas emissions, under GRI standards, are categorized as follows:

- Direct (Scope 1) Greenhouse Gas Emissions

Scope 1 calculations include emissions from stationary sources (boiler rooms), mobile sources (company vehicles and forklifts), and cooling agents.

- Indirect (Scope 2) Greenhouse Gas Emissions from purchased electricity.

Scope 2 calculations include emissions from purchased electricity.

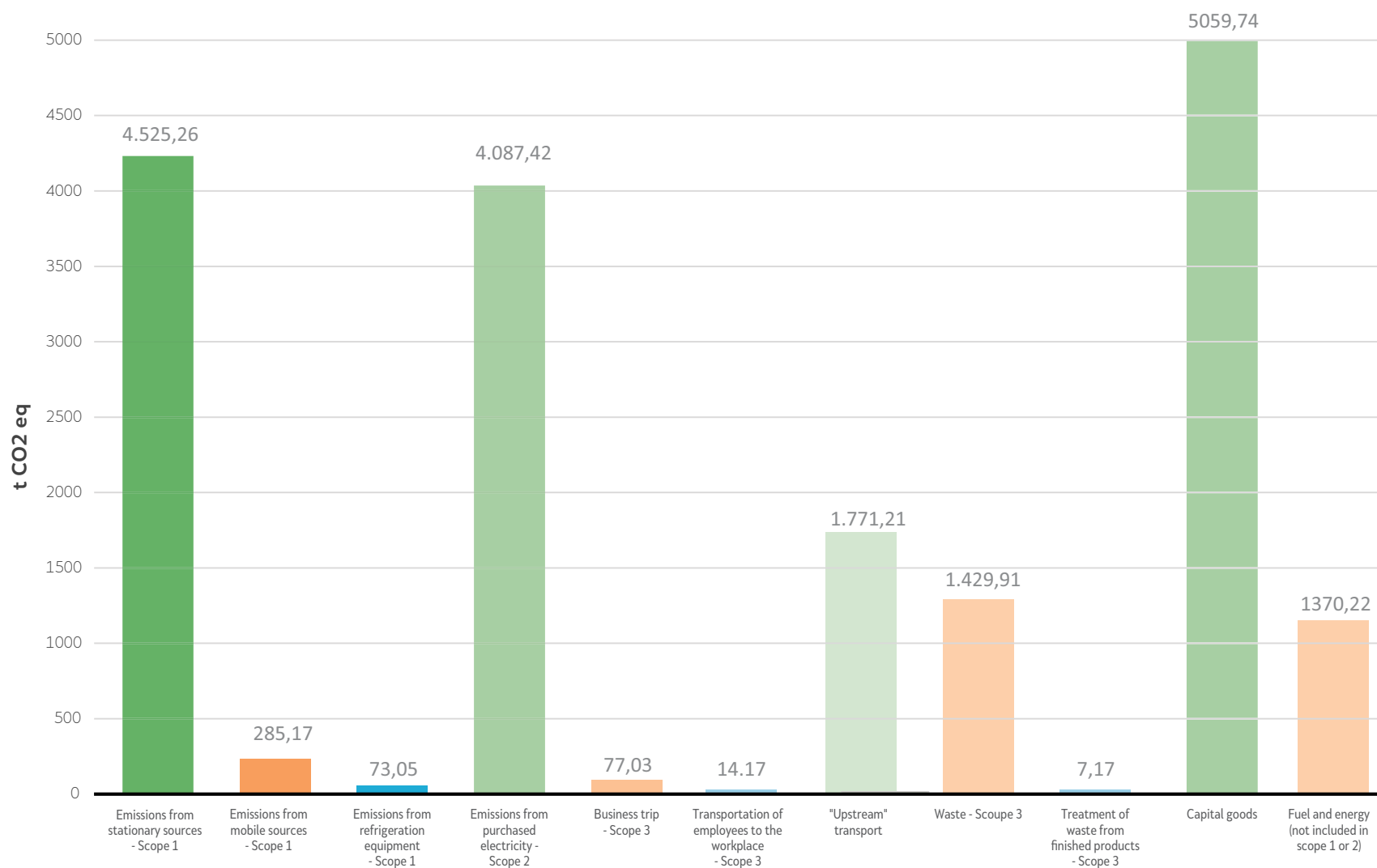
- Other indirect (Scope 3) greenhouse gas emissions originating from the value chain.

Scope 3 measurements include emissions from the following categories:

- Category 2 – Emissions from the supply of capital goods
- Category 3 – Emissions from extraction, production, and transport of energy
- Category 4 – Third-party transport services
- Category 5 – Emissions from waste generated in operations
- Category 6 – Business travel
- Category 7 – Emissions from employee commuting
- Category 12 – Emissions from waste treatment resulting from sold products



GREENHOUSE GAS EMISSIONS - 2024



Building Capacity for Climate Change

To develop our capabilities and achieve our climate goals, in 2024, we have conducted employee awareness trainings with the following topics and areas:

- Requirements of the Environmental Management System
- Environmental ESG Risks
- Waste Management
- Environmental Goals Management
- Legal and Other Environmental Requirements
- Green Technologies Conference
- Energy Management System
- Energy-Efficient Air Conditioning Solutions
- Solutions for Efficient Water and Wastewater Treatment
- Opportunities to Improve Energy Efficiency with Products for Compressed Air Systems
- Solutions to improve efficiency with the help of industrial robots
- Improvements through Surveillance Systems
- Energy and resource testing tools to optimize and improve business processes.





ENERGY EFFICIENCY AND RENEWABLE ENERGY SOURCES

In 2024, we raised our renewable electricity ambition, setting a goal to achieve 100% renewable electricity by 2030.

In 2024 ALKALOID produced more than 2 GWh of own electricity from renewable sources, and 61% of the total electricity consumption originate from renewable sources.

We established a separate company, ALKALOID Energy LLC, in 2024 to expand renewable energy production at new sites. This initiative reinforces our commitment to increasing renewable energy's share and advancing toward energy independence.

We view energy efficiency as a key pillar of our business strategy and environmental responsibility. In 2024, the continued integration of energy-conscious practices into every process, project, product, and facility led to significant investments and operational improvements.

We are committed to reducing energy intensity and continuously enhancing energy performance by providing information and resources to support energy efficiency goals, ensuring compliance with all legal and regulatory energy and energy efficiency requirements, and implementing design and process improvements across plants, facilities, equipment, systems, and operations.



INVESTMENTS AND SAVINGS FROM ENERGY EFFICIENCY AND RENEWABLE ENERGY MEASURES


In 2024, investments of EUR 79,600 were made in measures that will save 610 MWh of electricity annually. With the total investments realized since 2018 of EUR 2,813,614, annual savings of 9,803 MWh of energy and 317,170 m³ of water are achieved.

Start Date (Дата)	Project-Measure No.	EE Measure (ЕЕМерка)	Savings							Spending		Investments
			Monetary (EUR/ year)	Energy (MWh/ year)	Water (m³/y)	% of total Energy	% of total Water	t CO2e	Et- CO2e+Wt- CO2e	Total Energy (MWh/ year)	Total Water (m³/y)	Monetary (EUR/year)
2018	20	Total	72.166	2.219	0	5,40%	0,00%	666	666	41.103	469.874	81.458
	6	Realized	46.378	1.359	0	3,31%	0,00%	408	408			2.458
2019	37	Total	536.602	23.240	194.900	55,47%	45,49%	6.972	39.520	41.895	428.485	2.533.567
	12	Realized	308.708	3.720	100.000	8,88%	23,34%	1.116	17.816			573.135
2020	34	Total	362.259	1.131	36.152	2,54%	10,70%	339	6.377	44.492	337.801	381.926
	10	Realized	7.913	99	3.650	0,22%	1,08%	30	639			1.149.111
2021	15	Total	289.589	4.185	92.043	8,56%	28,65%	1.255	16.626	48.871	321.246	474.767
	13	Realized	134.150	1.515	108.520	3,10%	33,78%	454	18.577			112.028
2022	15	Total	400.000	1.700	5.000	4,25%	1,49%	510	1.345	39.967	336.419	6.825.000
	14	Realized	354.950	2.100	5.000	5,25%	1,49%	630	1.465			725.000
2023	7	Total	178.000	1.700	100.000	4,43%	28,82%	510	17.210	38.360	346.927	722.282
	4	Realized	84.000	400	100.000	1,04%	28,82%	120	16.820			172.282
2024	4	Total	35.300	610	0	1,51%	0,00%	183	183	40.336	302.271	79.600
	4	Realized	35.300	610	0	1,51%	0,00%	183	183			79.600
Total	132	Total	1.873.916	34.785	428.094	86,24%	141,63%	10.435	81.927	40.336	302.271	11.098.601
	63	Realized	971.399	9.803	317.170	24,30%	104,93%	2.941	55.908			2.813.614



Energy

(Reporting based on GRI 302)



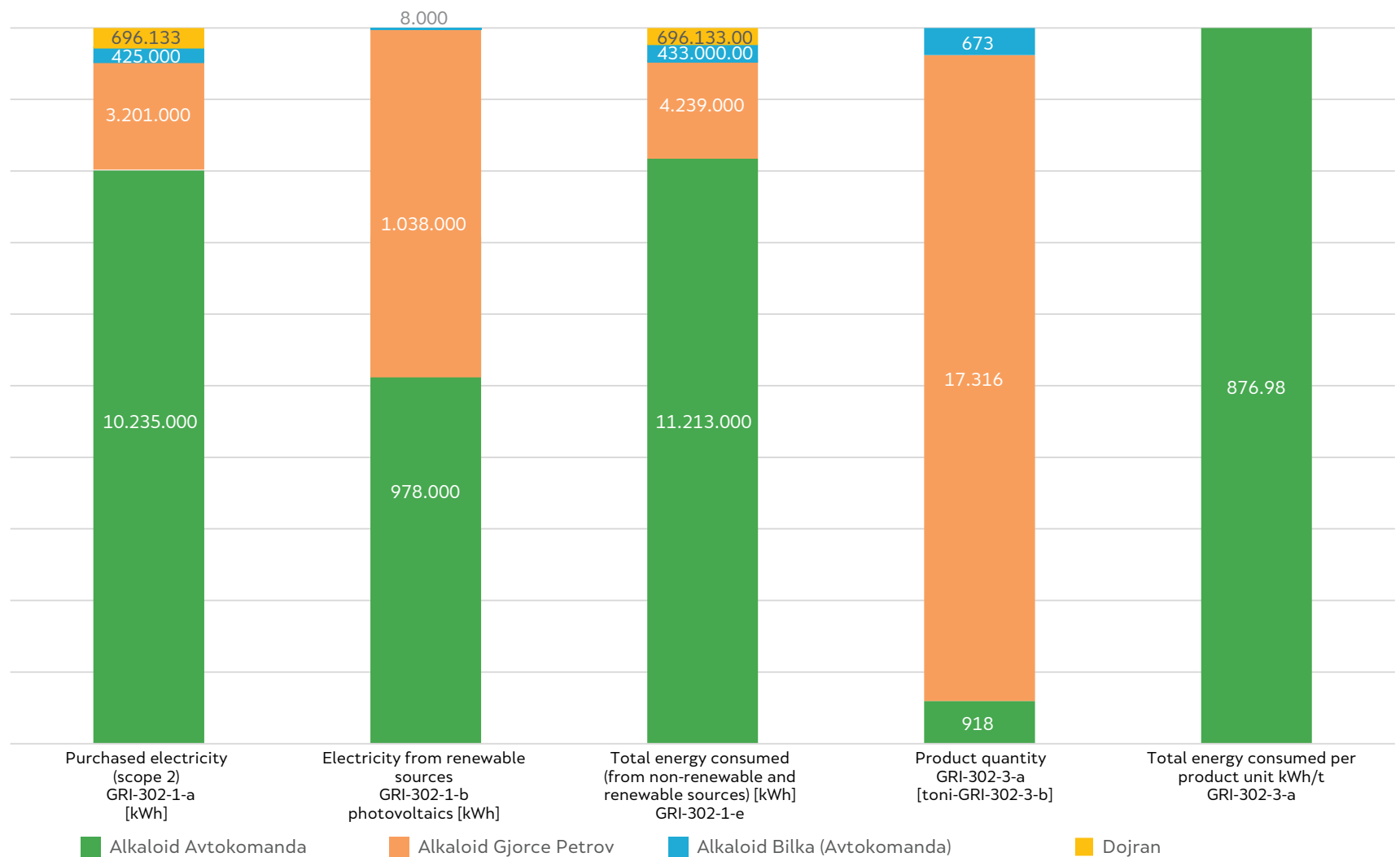
The GRI 302 – Energy standard principles are designed to calculate and track information and data concerning how a company manages the impacts associated with energy use.

- GRI 302-1 – Energy consumption within the company
- GRI 302-3 – Energy intensity
- GRI 302-4 – Reducing energy consumption

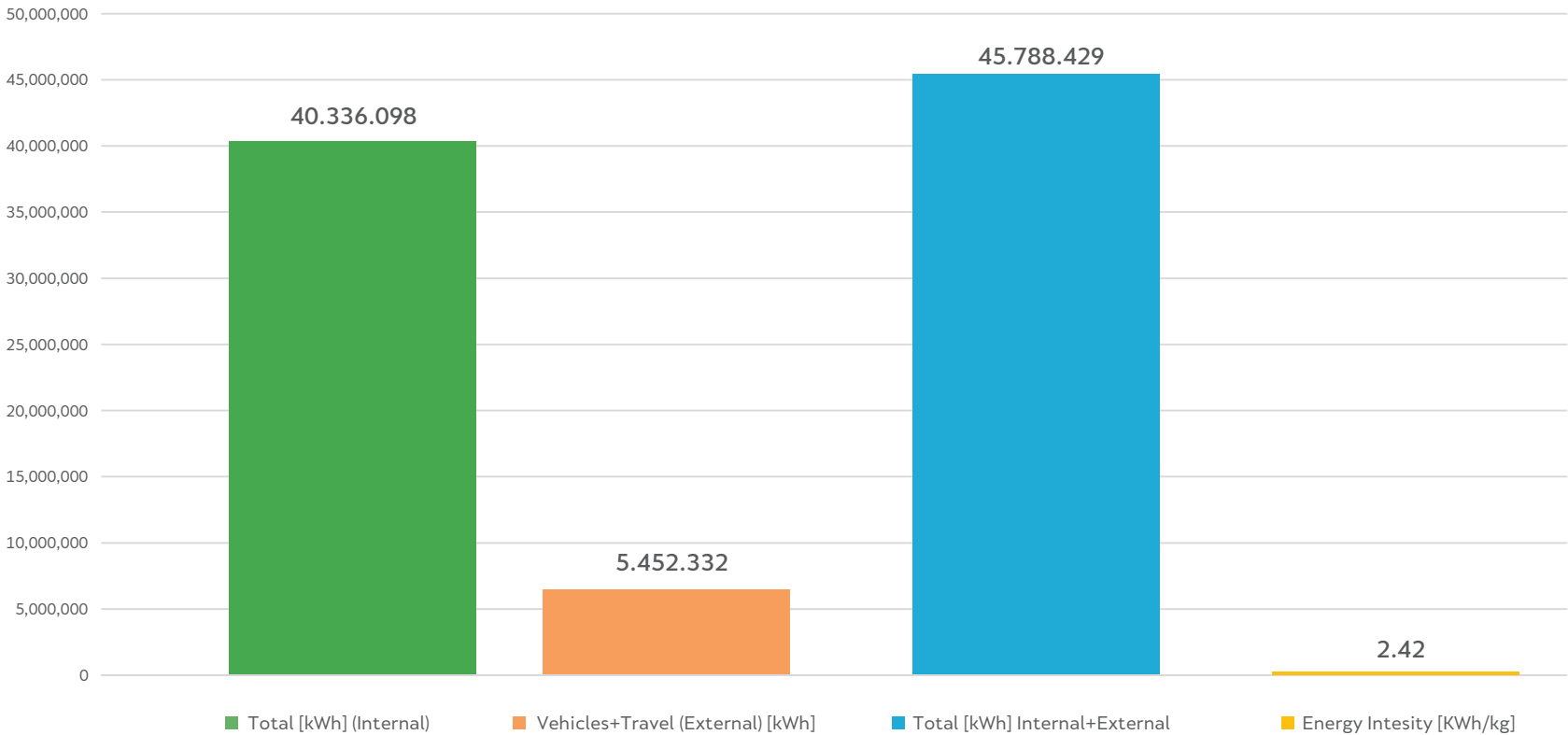
Due to the need for different presentation compared to the previous year, differences in comparative data are possible.



ENERGY CONSUMPTION FROM NON-RENEWABLE AND RENEWABLE SOURCES 2024

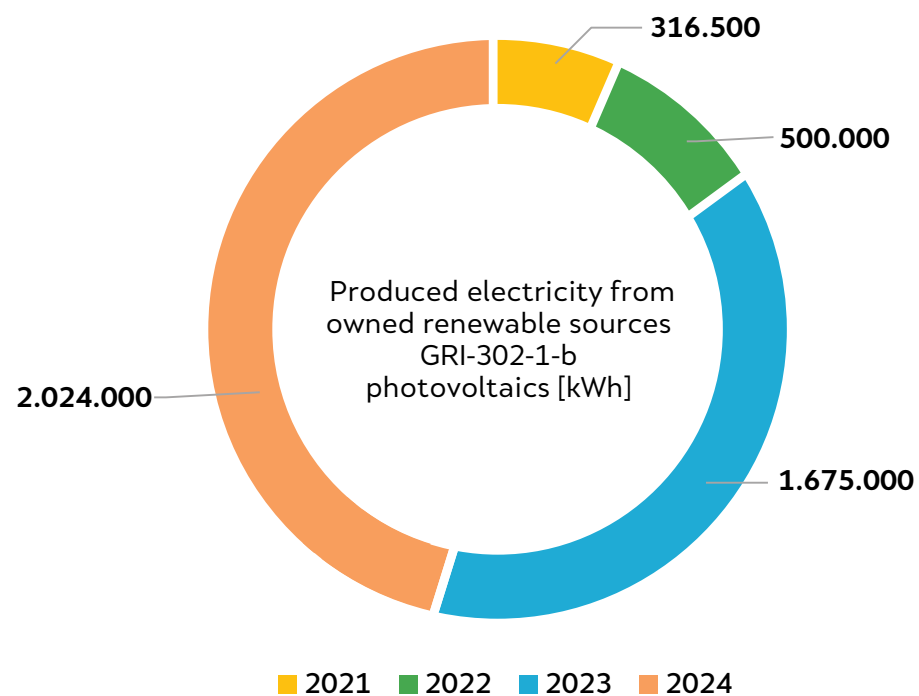


Total Fuel and Energy Efficiency 2024

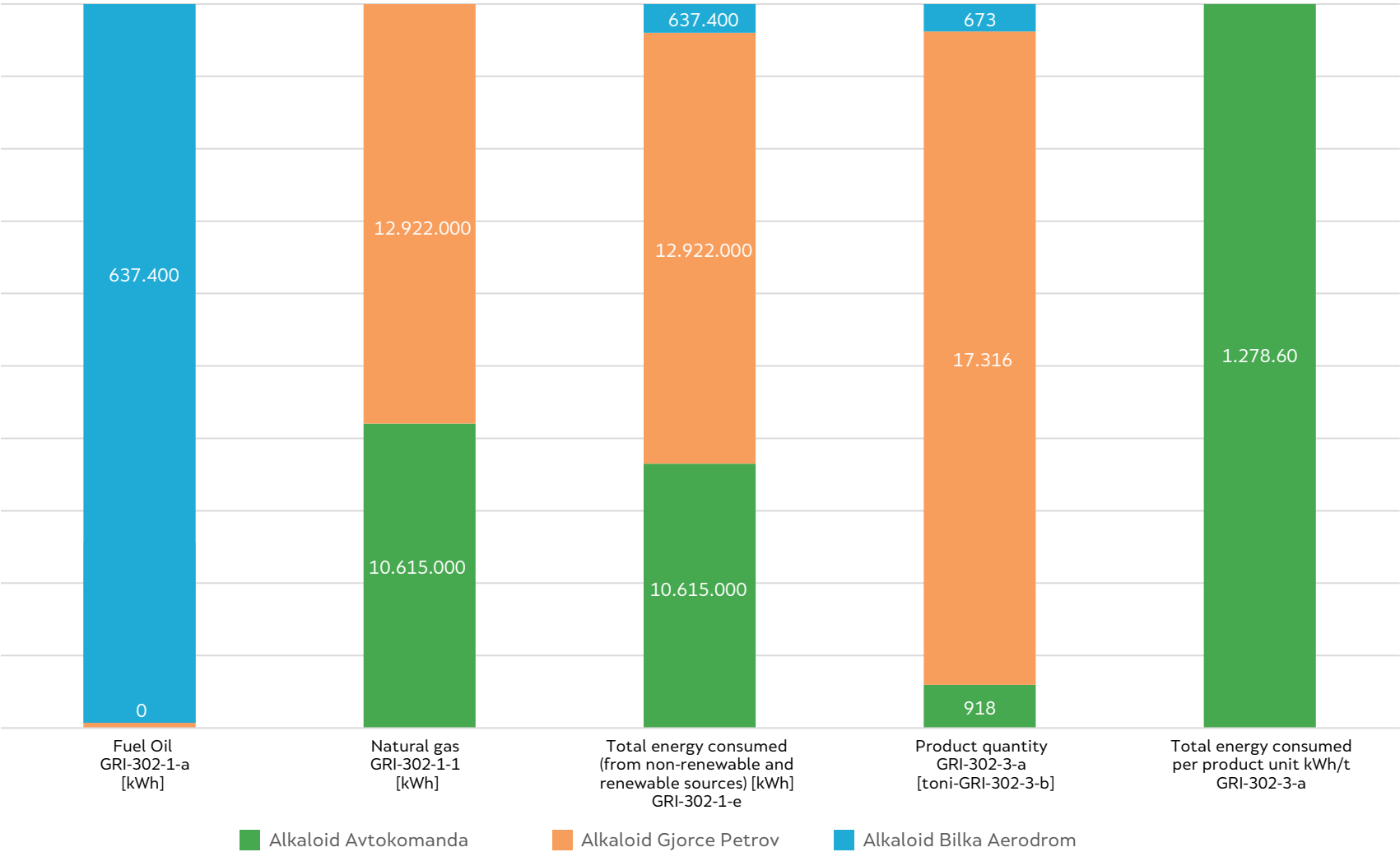




Produced electricity from owned renewable sources GRI-302-1-b photovoltaics [kWh]



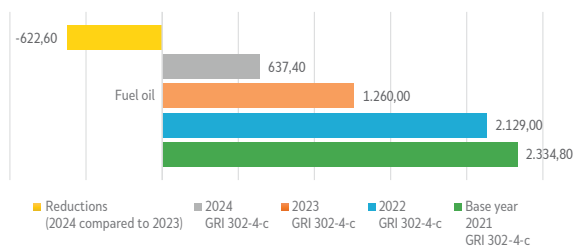
ENERGY CONSUMPTION FOR HEATING 2024



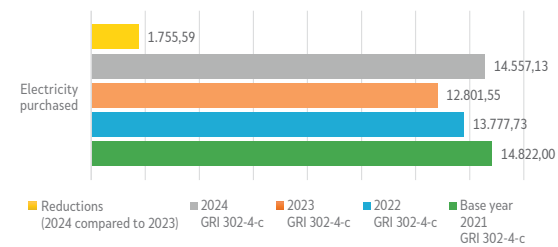


AMOUNT OF ENERGY CONSUMPTION REDUCTIONS GRI 302-4

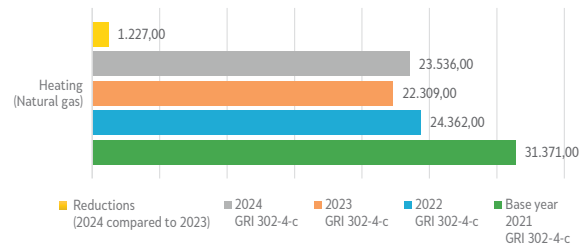
Amount of fuel oil consumption & reductions
GRI 302-4-a [MWh]



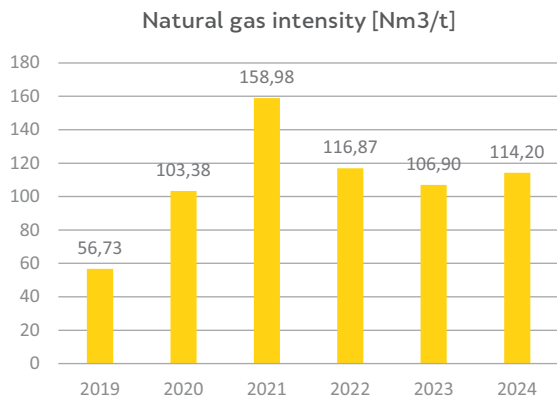
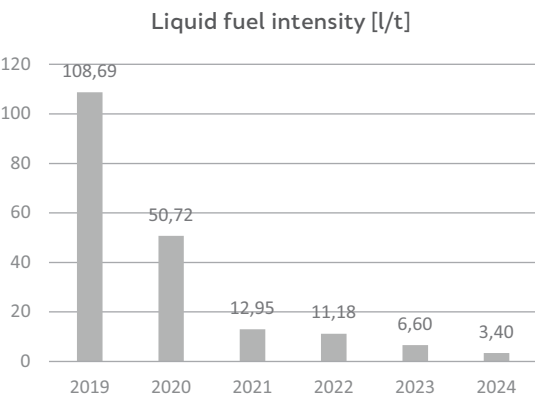
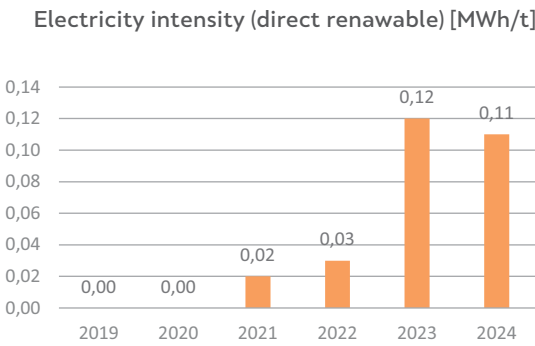
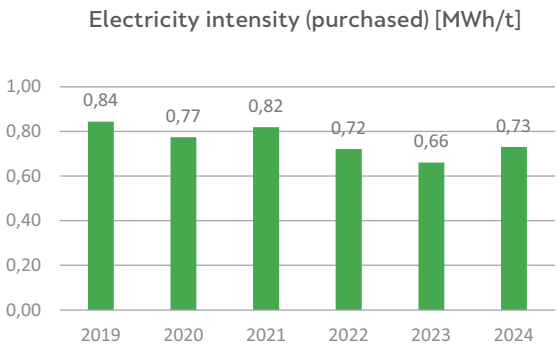
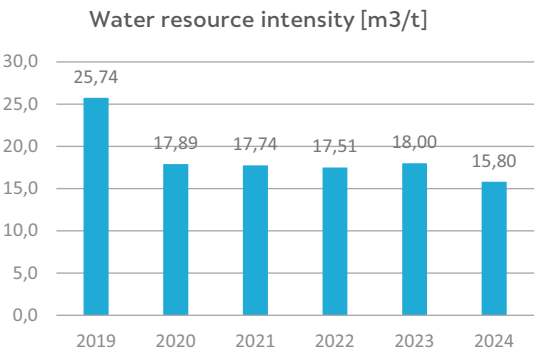
Trend of purchased electricity consumption
GRI 302-4-a [MWh]



Trend of natural gas consumption for heating
GRI 302-4-a [MWh]



ENERGY INTENSITY





WASTE AND CIRCULAR ECONOMY

We actively prevent waste generation and develop solutions at every stage of our operations. Our goal is to reduce waste, promote reuse and recycling, and ensure the responsible management of materials that cannot be reused. Our environmental management system requires us to implement initiatives and programs that minimize hazardous and non-hazardous waste while assessing the use of packaging materials.

Regarding the recycling of waste generated in own operations, in 2024 we increased the percentage of recycled waste by 4.82% compared to 2023.

Packaging Waste Management Campaign

We work continuously with all employees involved in waste management and sorting, aiming to reduce waste at the point of generation.

Reducing Single-Use Plastics

We have installed water filter devices and promoted the use of reusable bottles. Employees receive eco-tips on how small changes can reduce environmental impact.

Recycling Awareness Campaign

We encourage employees to recycle plastic bottles and cans through a company-wide initiative in cooperation with the producer responsibility organisation – PAKOMAK.

Sustainable Packaging Projects

We regularly track the mass of all packaging materials used in production and conduct annual comparative analyses. Our goal is to increase the use of recycled content in high-volume packaging components, reduce reliance on virgin materials, and permanently support national and regional recycling systems.

New trends in packaging

We are preparing to fully comply with the new EU Packaging and Packaging Waste Regulation. We have launched projects to reduce packaging mass for selected cosmetics products and eliminate non-recyclable materials. Additionally, we are working to integrate recycled materials into plastic packaging.



We are dedicated to:

- avoid and reduce waste;
- reuse and recycle waste;
- carry out waste management practices that protect the environment and the community;
- incorporate best practices for risk management and OHS in waste management;
- foster an organizational culture that promotes best practices for waste management and resource recovery;
- engage stakeholders and encourage waste management behaviours;
- develop and maintain a reporting mode that promotes data integrity and allows for transparent communication and continuous improvement.



WASTE

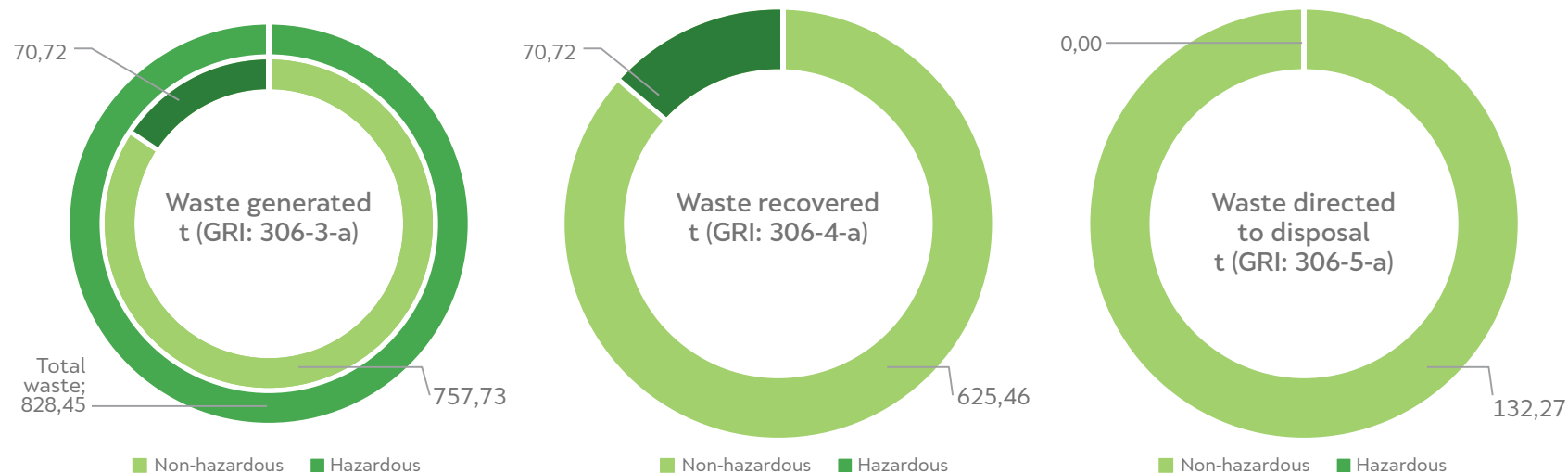
(Reporting based on GRI 306)

- GRI 306-3 – Waste generated
- GRI 306-4 – Waste diverted from disposal
- GRI 306-5 –Waste directed to disposal

Annex 2: calculation of waste generated by site Annex 2: calculation of generated waste



Total generated waste [t] in ALKALOID AD Skopje for 2024





WATER FOOTPRINT

Our Environmental and Energy Management Systems define our water conservation and management approach across all operations.

At our sites, in 2024, we reduced total water use by 12.2% compared to 2023. Our commitment to transparency and action is reflected in the numerous projects undertaken to reduce water consumption.

Through continuous monitoring, water reviews, and targeted reduction measures, we have halved potential water consumption over the past five years. With further planned initiatives, we expect to achieve even more significant reductions and move toward complete water independence.

With the newly installed groundwater recycling system at the API facility we achieved recycling of 95.54% of total groundwater use. By integrating this system with other water uses at the Gjorche Petrov site, we reduced the total groundwater use by 47.23% at this site.



WASTEWATER EMISSIONS

Measurements of wastewater emissions are specified as follows:

1. PC Pharmaceuticals at the Avtokomanda site - three measuring points for monthly wastewater sampling and quality monitoring:

- C1 and C3: Emission points from Pharmaceuticals Manufacturing,
- C2: Emission point from Quality Control.

2. PC Pharmaceuticals at the Gjorche Petrov site, cephalosporins, and active pharmaceutical ingredients manufacturing - two measuring points for monthly wastewater sampling and quality monitoring:

- C1: Emission point from the cephalosporins manufacturing plant,
- C2: Emission point from the API manufacturing plant.

3. PC CCB, Chemicals program at the Gjorche Petrov site - one

measuring point for monthly wastewater sampling and quality monitoring:

- C1: Emission point from the Chemicals Manufacturing program.

4. At PC CCB, Cosmetics program – wastewater is monitored at the emission point from the Chemicals Manufacturing program.

5. At PC CCB, Botanicals program – one measuring point for annual wastewater sampling and quality monitoring:

- C1: Emission point from the manufacturing at the Botanicals program.

* Measurements presented in Annex 1: air and water emissions and noise level monitoring



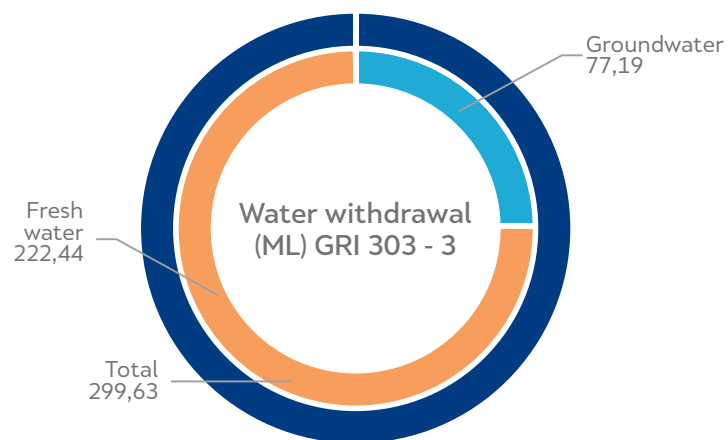
WATER AND EFFLUENTS

(Reporting based on GRI 303)

The principles of the GRI 303 – Water and effluents standard are applied to measure and monitor water use and emissions in the aquatic environment that may affect water quality.

Measurement indicators according to the GRI standards for water and effluents

- GRI 303-3 – Water use



Water consumption for 2024 in ALKALOID AD Skopje

Nature and Biodiversity

Nature conservation and biodiversity are essential for sustaining life on Earth. Following a science-based approach, we assess the impact of our operations on biodiversity and natural ecosystems, focusing on priority raw materials. We continue to evaluate risks and impacts to develop policies and guidelines that minimize adverse effects and promote the sustainable use of natural resources.







IV. SOCIAL

IV. SOCIAL

We dedicate significant energy and resources to fostering a work environment that prioritizes employee well-being and development while supporting socially impactful projects. Driven by our core value that people are above all, we cultivate an atmosphere that upholds these principles, encouraging both individual growth and the prosperity of the communities in which we operate.

By promoting our Code of Ethics and Professional Conduct, we reaffirm our commitment to our core values: people are above all, integrity and honesty, values-based leadership, and achieving the best results together.

Employees and the Recruitment and Selection Process

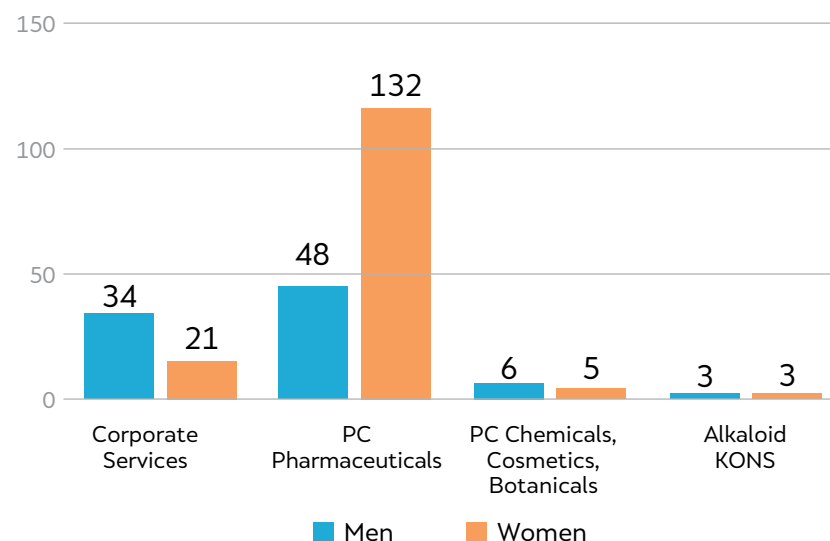
In the spirit of continuous growth and development, the ALKALOID family constantly expands, bringing in professional and dedicated staff. With their expertise and innovation, our employees play a key role in driving new successes and setting higher standards. Currently, the company employs 2302 people in North Macedonia and 740 across our subsidiaries and representative offices abroad. In 2024, we expanded our workforce by 246 new hires in ALKALOID AD 6 new hires in Alkaloid KONS. Additionally, some employees advanced through internal selection processes, filling positions through internal job postings, which support career growth and development within the company.



We actively engage with potential employees throughout the year by participating in job fairs and fostering ongoing collaboration with secondary schools and higher education institutions. We aim to invest in knowledge and development from the earliest stages of education, building a strong foundation for future professionals and the company's long-term success.

We also continue the successful "One Workday at ALKALOID" campaign, offering a transparent view of our daily work challenges and strengthening connections with the community in which we live and operate.

New employees by PC/OU/men/women

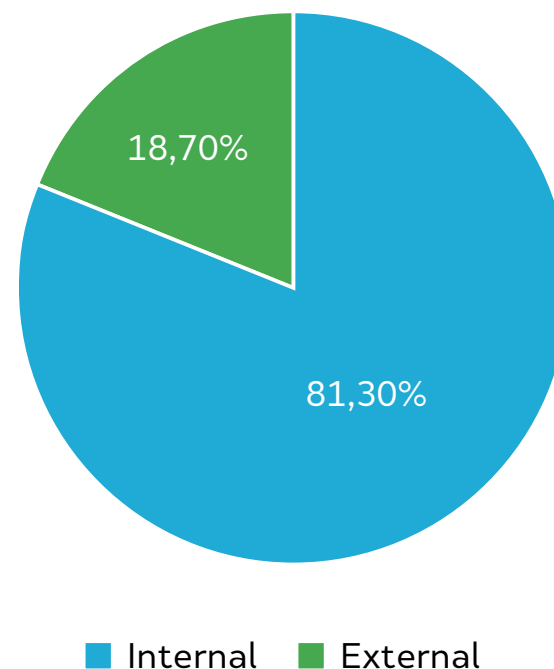


Employee Training and Development

At ALKALOID, we foster a culture of continuous learning and professional growth, ensuring our employees enhance their knowledge, skills, and competencies. Our mission is to provide ongoing career development for every team member while staying ahead of industry trends and innovations. We believe that investing in our people is essential to long-term success and leadership.

To achieve this, we conduct a variety of internal and external training programs each year. In 2024, the average number of training hours per employee was 172,39.

Hours of Internal and External Training





Talent and Performance Management Systems

We aim to foster a work environment where employees feel valued and respected for their hard work and dedication. We align professional development with performance, ensuring employees receive guidance and rewards reflecting their achievements.

We encourage open dialogue and communication across all levels, allowing employees to give and receive feedback on their performance. In 2024, 1419 employees participated in the evaluation process.

Currently, 63,24% of our employees are included in the performance management system, with the goal of achieving full participation in the near future.

Employee well-being

Guided by our core values and a commitment to employee well-being, we offer a range of benefits through the Employee Child Benefits program and supplemental health insurance. In 2024, we expanded the benefits program by introducing a day off for parents with first graders. We remain dedicated to enhancing and expanding our employee benefits package.

Through the Employee Child Benefits program, we provide financial support for children's education in foreign languages, computer skills, science, culture, sports, and dance activities.

By the end of 2024, we had 760 full applications.

Aligned with our core motto, Health Above All, we also offer private health insurance to all employees, with favorable options for extending coverage to their families.



Young Talent Program

Since 2018, we have successfully implemented the Young Talent Program, which includes the Internship Program. Since 2021, we expanded it with the Partial Dual Education Program.

As part of the Internship Program, we signed an annex to the Memorandum of Cooperation with the Faculty of Pharmacy Skopje at UCIM. Under this agreement, students in the Master in Pharmacy program can conduct practical exercises in our training laboratory, participate in visits to manufacturing facilities, and engage in hands-on industry activities. These initiatives will help students gain valuable real-world experience in the pharmaceutical industry.

This year, we welcomed the seventh class of interns. Since the program's inception, 310 interns from various educational institutions have gained hands-on experience with our processes and activities. In 2024, we employed 12 interns, bringing the total number of hires from the program to 121. The overall employment rate since the launch of the Internship Program stands at 39%.

As of September 2024, our Partial Dual Education Program expanded with the addition of another school. Alongside the secondary medical school "Dr. Panche Karagjozov," the secondary chemistry school "Maria Curie Skłodowska" has joined the initiative. For the 2024/2025 school year, the number of participating students reached a record high 28 reflecting this educational model's growing interest and success.

Among the two graduating classes that have completed their dual education at ALKALOID, out of the total of 44 students who finished their training, 24 students have secured employment. The overall employment rate from the Partial Dual Education Program stands at 54,5%.

We remain committed to investing in the education and development of young professionals. Through this model, we aim to nurture talent and contribute to creating talented future professionals. By supporting their education and growth, we set a positive example and shape a future that benefits our company and the broader society in which we actively operate.



Fair treatment for all employees

We uphold a strict non-discrimination policy in our daily communication and in the selection of associates, partners, job candidates, clients, and employees. Aligned with our core values, we promote diversity with respect and empathy, regardless of origin, nationality, ethnicity, religion, age, language, faith, gender, social status, sexual orientation, values, or interests.

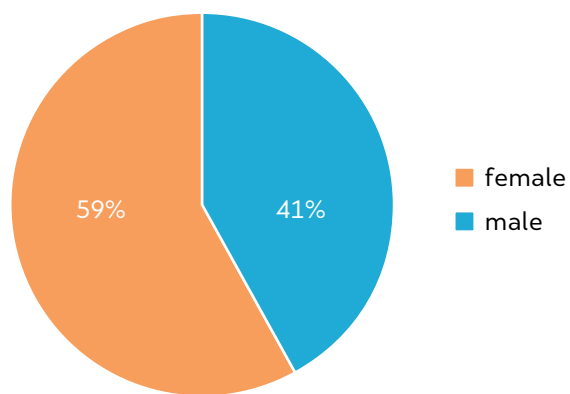
In 2024, we introduced several new policies reinforcing our commitment to equal employee treatment. To ensure awareness and implementation, we organized training sessions to familiarize employees with our values and responsibilities. We remain dedicated to fostering an inclusive and equitable work environment where every employee feels valued and supported.

- Modern Slavery Policy
- Child Labour and Young People Policy
- Policy on The Prohibition of Child and Youth Labour
- Policy on Non-Discrimination, Diversity, Equal Opportunity, and Inclusion
- Policy on The Protection and Promotion of Human Rights
- Rulebook on Protection Against Harassment in The Workplace

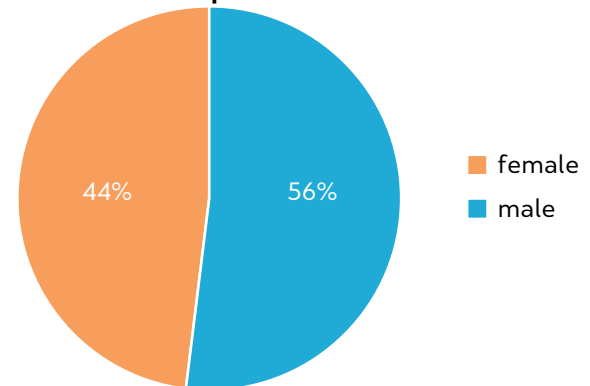
Due to the need for different presentation methods compared to the previous year, discrepancies may arise in the comparative data.



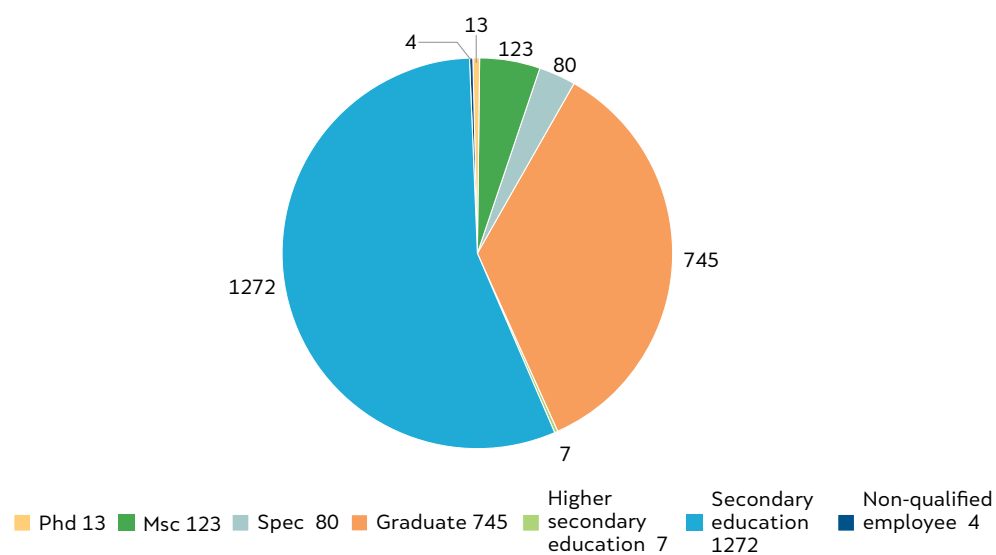
Gender structure in ALKALOID AD Skopje



Gender structure of head positions in ALKALOID AD Skopje



Qualification structure of employees in ALKALOID AD



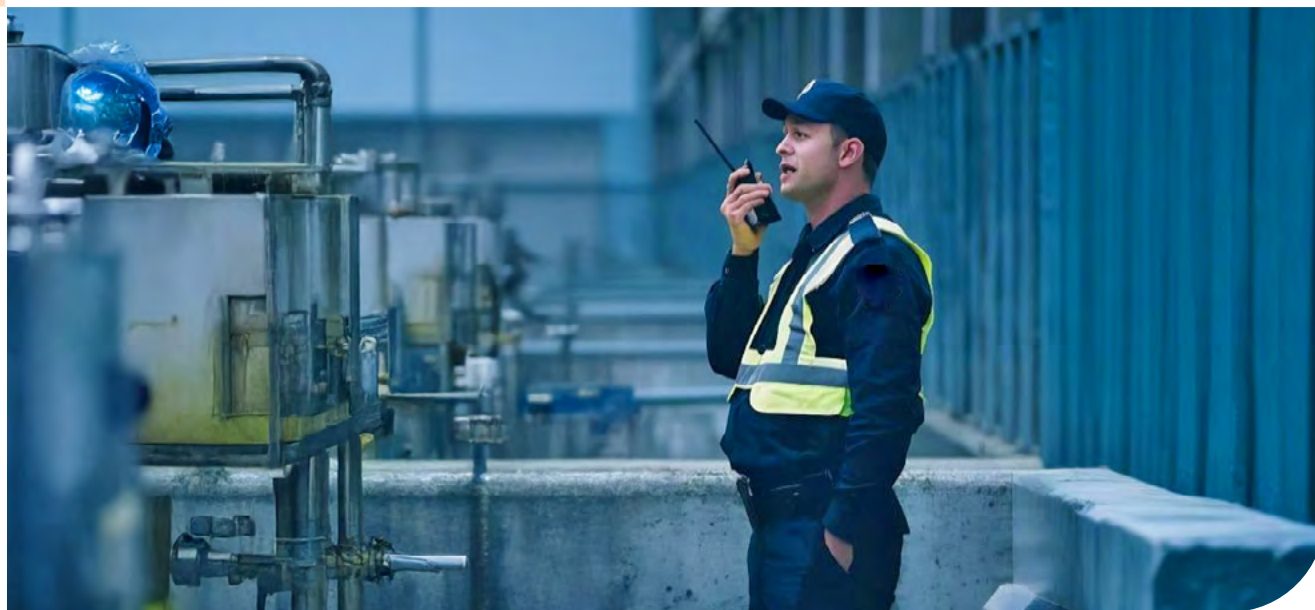
Security Personnel Familiar with Human Rights Protection Policies

(Reporting based on GRI 410-1)

The Security and Protection Department follows fundamental principles, ethical standards, and rules of conduct derived from the Constitution, relevant laws, regulations, and internal company policies. Additionally, it adheres to the universally accepted principles outlined in the Code of Conduct and Professional Ethics of CoESS (Confederation of European Security Services) and the Code of Professional Ethics for private security providers of the Chamber for Private Security of the Republic of North Macedonia.

All companies and individuals engaged in private security must, in the exercise of their duties, fully respect human rights and fundamental freedoms, refrain from any form of discrimination, use coercive measures only in extreme situations, and ensure the privacy of all individuals.

Areas	Indicators	
Align internal regulations with amendments to laws, bylaws, and relevant standards.	100 %	
Conduct trainings, workshops, and exercises on the use of force and coercive measures, communication skills, human rights and freedoms, and personal data protection.	Number of employees	Percentage of trained workers
	55	100 %
Align internal regulations with amendments to laws, bylaws, and relevant standards.	0 Complaints	



Occupational Safety and Health

Occupational Safety and Health (OSH) Management System (Reporting based on GRI 403 – 1)

Applying OSH principles is one of the key elements in managing all processes at ALKALOID. We are committed to continuously aligning and improving our practices with the latest global safety and health standards, ensuring the protection of our employees and those of our partners. The active involvement of employee representatives, combined with close collaboration between the professional team from the OSH Department and management, enables us to effectively prevent, reduce, and eliminate workplace risks.

Constant investment in improving working conditions remains fundamental to the company's overall progress. In 2024, we adopted a new OSH Policy, reinforcing our commitment to building an efficient OSH management system. As a result of these efforts, we received the 2024 National Award for Best Implemented OSH System in the Large Enterprise category, the Award for Most Investment in the Safety and Health of Its Employees, and First Place for Best Implemented OSH Practices in the Large Enterprise category.



Hazard Identification, Risk Assessment, and Incident Investigation (Reporting based on GRI 403- 2)

The OSH system enables a proactive approach to identifying hazards and assessing risks to the safety and health of employees before work begins, as well as when changing existing or introducing new processes. The focus of this approach is on implementing measures that ensure full workplace health and safety. Management's commitment, the expertise of responsible personnel, and a comprehensive range of internal control mechanisms ensure the consistent and effective application of all protective measures. Established reporting processes for accidents and incidents allow for timely investigation, root cause analysis, and swift corrective action, preventing recurrence and enhancing workplace safety.

Indicators for Identifying Work-Related Hazards and Risks	2023	2024
Total Updated Risk Assessments	122	29
Total reported near-miss accidents	31	38



Occupational Medicine Statement
(Reporting based on GRI 403 – 3)

The company remains committed to safeguarding and enhancing employee health. We allocate substantial resources to improving the working environment and ensuring the well-being of our workforce. Our strategy for preserving employee health includes regular medical checks and continuous health monitoring by expert specialists, with strict adherence to privacy protocols and confidentiality of medical data.

Preventive Health Checks	2023	2024
Contracts signed with occupational health facilities	4	4
Total preventive health checks of employees	1698	2020
Recommendations issued for follow-up examinations or other necessary actions	25	12



Employee Participation, Information, and Consultation (Reporting based on GRI 403 – 4)

Employees actively contribute to creating policies and decisions related to workplace safety and health. Regular meetings and consultations with elected employee representatives ensure their insights and suggestions support continuous working conditions and process improvement. The OSH Board further enhances this process by organizing and maintaining regular meetings with relevant stakeholders, offering recommendations and oversight on all aspects of the OSH management system.

OSH Trainings (Reporting based on GRI 403 – 5)

Beyond mandatory training required by national legislation, the company strives to enhance knowledge and awareness continuously and emphasize the importance of safety across all processes. Employees expand their expertise through specialized OSH trainings, methodologies and tools aimed at improving workplace safety. These trainings are conducted by the company's dedicated safety professionals and by recognized domestic and international experts.

OSH Trainings	2023	2024
Number of completed trainings in compliance with mandatory regulations	2405	789
Number of completed specialized OSH trainings	202	620
Number of completed first aid trainings	167	150
Number of completed fire, explosion protection, and evacuation trainings	1073	739



Promoting and Advancing Employee Health Care **(Reporting based on GRI 403 – 6)**

The health and wellbeing of our employees form the foundation of our business philosophy. We recognize that the company's success is directly linked to our workforce's quality of life, physical health, and psychological well-being.

We provide voluntary private health insurance to ensure the best possible care, granting employees quick and easy access to high-quality medical services. The company fully covers all insurance-related costs.

As part of our corporate culture, we also promote an active lifestyle by offering opportunities for sports and recreational activities. In collaboration with partners, we provide free access to sports facilities and gyms, enabling employees to engage in physical activity after working hours. We encourage participation in events such as the Skopje Marathon and chess tournaments and promote cycling as an alternative means of commuting. By fostering these habits, we aim to enhance overall well-being and create additional opportunities for quality relaxation and stress relief.



Prevention and Mitigation of Safety Impacts Directly Related to Business Relationships (Reporting based on GRI 403 – 7)

Preventing and mitigating safety risks associated with business relationships is essential to maintaining the company's stability and security. Establishing clear safety standards and requirements for all business partners is fundamental to ensuring compliance and minimizing potential hazards. This process begins with a thorough risk assessment and identification at the outset of each collaboration.

Strict selection criteria for suppliers and partners and regular safety audits significantly reduce potential threats. Contractual agreements outlining safety obligations and compliance requirements provide additional protection for all parties involved. Employee and partner training programs further strengthen the company's ability to identify and prevent safety threats.

A proactive approach to monitoring safety trends and emerging technologies is crucial in mitigating risks. Preventive measures such as safeguarding data confidentiality and protecting intellectual property are key to maintaining safety. Additionally, the company has established effective mechanisms for rapid response to safety incidents that may arise within business relationships. Fostering a culture of safety and transparency strengthens trust among stakeholders and minimizes the likelihood of safety breaches. Through these efforts, we ensure a resilient and safe business environment.



Employees Covered by the OSH Management System (Reporting based on GRI 403 – 8)

The OSH management system applies to all employees across every department and organizational level and employees of other companies performing work within our facilities. This comprehensive approach ensures that everyone, from entry-level staff to top management, is protected by the system's safety measures and protocols. We aim to cultivate a workplace culture where employee well-being is a top priority, and everyone actively contributes to maintaining a healthy and safe working environment. We reinforce our commitment to OSH for all through continuous training, awareness programs, and strict adherence to OSH protocols.

Work-related injuries (Reporting based on GRI 403 – 9)

Work-related injuries of company employees	2023	2024
Number and rate of deaths	0	0
Number of severe injuries	0	0
Rate of severe injuries	0	0
Number of registered injuries	33	29
Rate/frequency of registered injuries per 1.000.000 hours	8,07	6,7
Injury severity rate per 100.000 hours worked	14,3	11,27
Injury rate per 1.000 employees	13,01	10,84
Total number of hours worked	4.090.490	4.329.441
Leading causes of workplace incidents	Slipping, tripping, falling and unsafe handling	
Work-Related Injuries to Non-Employees Under Company Control	2023	2024
Number and rate of deaths	0	0
Number of registered / severe injuries	0	0
Frequency rate of injuries of supplier employees	0	0



Work-related ill health Statement (Reporting based on GRI 403 – 10)

Work-Related ill health	2023	2024
Registered cases of Work-related ill health	0	0
Number and rate of deaths due to Work-related ill health	0	0
Work-Related ill health Among Non-Employees Under Company Control	2023	2024
Registered cases of Work-related ill health	0	0
Number and rate of deaths due to Work-related ill health	0	0







V. GOVERNANCE



Corporate Governance

In 2024, we continued to uphold the principles of good corporate governance, as outlined in its Statute and internal acts, while applying best corporate practices across all company processes.

The Annual Meeting of Shareholders held on 01.04.2024, followed the company Statute and internal acts, with all necessary actions taken to amend the Statute.

The company's interdisciplinary group continued to consistently complete the Macedonian Stock Exchange questionnaires to report compliance with the Code of Corporate Governance.

Aligned with our strategic commitment to sustainable development, we organized an ESG workshop in October 2024. Management and subsidiary employees attended the workshop to enhance awareness of ESG topics within the company and its subsidiaries.

Upon Supervisory Board proposal, the company adopted key policies in 2024, including the Policy on the Prohibition of Child and Youth Labour, the Policy on the Protection and Promotion of Human Rights, the Modern Slavery Policy, and the Policy on Non-Discrimination and the Promotion of Diversity, Equal Opportunities, and Inclusion. These policies reinforce our position as a modern company that upholds human rights and prioritizes the health and well-being of employees, consumers, their families, and society. To ensure effective implementation, we conducted training sessions for management and employees.



The company's governing bodies remained actively engaged in fulfilling their responsibilities as outlined in the Statute and their respective Rules of Procedure. In 2024, they were actively participating in monitoring and overseeing ESG strategy, managing ESG risks, conducting assessments, and reporting on ESG-related processes.

We also reinforced our commitment to building a sustainable supply chain. Our current and future suppliers, partners, and associates will be required to adhere to environmental, social, and corporate governance standards. To support this initiative, at the end of 2024, we organized training sessions on applying the Supplier Code of Conduct.

All newly adopted normative acts have been published on our website to ensure stakeholders are regularly, promptly, and fully informed about our efforts to advance corporate governance principles.



Corporate Compliance

Integrity and honesty are fundamental to our business success. Our company is committed to full compliance with local and international regulations, internal policies, and ethical standards, with both management and employees demonstrating a strong voluntary commitment to these principles.

In 2024, the Corporate Compliance Officer participated in a USAID-led project in collaboration with North Macedonia's Chamber of Commerce. This initiative provided trainings for small and medium-sized enterprises nationwide, supporting them in independently implementing business integrity systems.

As part of this effort, trainings were organized in Prilep and Bitola, engaging local companies and sharing our practices and experiences. Through these initiatives, we continue to contribute to raising awareness within the business community about the importance of corporate integrity and ethical professional conduct.



Code of Ethics and Professional Conduct

We uphold the highest ethical standards in our business operations. The Code of Ethics and Professional Conduct is a cornerstone in fostering an ethical corporate culture. By promoting key ethical principles and supporting a strong compliance system, the Code empowers employees and executives to make independent, ethical decisions in their daily work, reinforcing our shared mission and vision of corporate integrity. In 2024, the company, led by the top management and supported by the Corporate Compliance Officer, continued to strengthen this process through training programs for competent persons and initiatives to raise employee awareness of ethical conduct.

The AlkaSpeakUp platform is a company web-tool and communication channel where employees and external associates can report unlawful or unethical behavior by employees or company executives. Reporting parties are encouraged to report actions violating the Code of Ethics and Professional Conduct principles. The Corporate Compliance Commission reviews and addresses reports, ensuring that all cases are handled fairly and in accordance with established rules and principles.



more info



Overview of Procedures for Violations of the Code of Ethical and Professional Conduct

In 2024, the Corporate Compliance Officer and the Corporate Compliance Commission received three reports that met the criteria for review.

The Corporate Compliance Commission issued one finding in 2024 as part of an ongoing infringement proceeding under the Code of Ethical and Professional Conduct.

Anti-Corruption Policy

Our company is fully committed to upholding the highest standards of legal and ethical conduct. The Anti-Corruption Policy provides a detailed framework for specific principles outlined in the Code of Ethics and Professional Conduct and the Code of Interaction with Healthcare Professionals and Ethical Promotion. This policy governs all aspects of preventing and addressing unauthorized payments, bribery of public officials and officeholders, and any other forms of corruption. It also defines the fundamental parameters of our interactions with government institutions and society. By implementing this policy, we further reinforce the company's commitment to integrity and reputation, founded on honesty, fairness, and personal accountability. These principles apply to all employees, executives, and any individuals associated with the company in any capacity.



Code of Interaction with Healthcare Professionals and Ethical Promotion

This Code establishes clear standards for interactions with the healthcare community and it holds exceptional significance for the company's ethical framework. It governs the promotion, communication, and engagement with healthcare professionals, organizations, and the broader healthcare community. Our company is firmly committed to the continuous education of medical professionals. We ensure compliance with all relevant industry codes and applicable legislation through training programs, reinforcing integrity and professionalism in every interaction.



Personal Data Protection

We continuously maintain and enhance our personal data protection strategy, ensuring a high level of security and compliance with best practices and relevant legislation. In 2024, we implemented additional awareness-raising measures to strengthen information security and personal data protection, particularly focusing on network locations where personal data is stored and processed.

Our commitment to continuous improvement is reflected in regular audits of existing information systems, risk assessments, and optimizing security measures. Throughout the year, employees participated in training sessions designed to raise awareness about the importance of data protection and adherence to internal security policies. These educational activities reinforce our dedication to compliance with the European General Data Protection Regulation (GDPR) and other relevant privacy regulations.

To strengthen security further, we introduced and implemented a structured decision-making procedure for selecting and due diligence of personal data processors. This procedure streamlines due diligence efforts, ensuring consistent and effective control over third parties handling data on our behalf. By implementing this measure, we enhance risk management and collaborate exclusively with partners who meet legal and regulatory standards.

The Corporate Data Protection Officer, in close collaboration with the international data protection team, continued working with colleagues across company sectors to improve data privacy processes. As a result, third parties received updated privacy notices, further aligning data protection practices across various company operations.

With these initiatives, we remain dedicated to upholding the highest personal data protection standards, ensuring a secure and stable digital environment for our employees, partners, and customers.



Tax

The Alkaloid Group, as a multinational company, apply the laws and regulations in the countries where we do business and pay the taxes and duties under the applicable regulations. Since we have a business and employment presence in many countries, we pay taxes including corporate income tax, indirect taxes (VAT), as well as taxes and social contributions associated with our employees.

The basic principles that the Alkaloid Group follows in the field of taxation are to: pay taxes and file tax returns with the tax authorities on time in compliance with laws and regulations; avoid risky tax decisions; monitor changes in tax legislation; provide continuously training to employees involved in the field of taxation; build and maintain transparent and collaborative relationships with tax authorities. Integrity, honesty and trust are core values and principles outlined in the Alkaloid's Code of Ethics and Professional Conduct, which we also apply in the tax field.

Alkaloid Group follows the principles of international taxation incorporated in the respective bilateral double tax treaties based on the OECD Model Tax Convention on Income and on Capital. On such way avoiding double taxation and securing appropriate tax base in each jurisdiction.

For all intra-group transactions Alkaloid Group applies the OECD Transfer Pricing Guidelines and any country-specific legislation, applying arm's length principle. Our transfer pricing policy is documented and supported by economic analysis and reports. The transfer pricing documentation, which includes master file and local files, is reviewed and updated annually.

The Alkaloid Group has established internal accounting controls which also include internal tax controls at every level of operation and within all subsidiaries to manage financial and tax reporting risks.

The Tax Department at Alkaloid, supervised by Chief Financial Officer, has responsibility for tax matters and implements policies and procedures that are signed off by Alkaloid's Board of Directors including the Code of Conduct, the Stakeholder Relations Policy, the Company Statute, the ESG Policy alongside our core values – The Integrated Management System Policy of Alkaloid (corporate policies / procedures.)

Income taxes are described in detail in our consolidated financial statements. The tax information disclosed in our financial statements is subject to independent audit.



ESG Risks for 2024

Risk Management

The company has implemented a comprehensive risk management process to identify threats and opportunities in a timely manner. This process protects company resources, minimizes potential losses, enhances operational effectiveness, improves management processes, meets stakeholder expectations, and maintains a strong reputation.

Further details on risk management are available in the Group's Annual Report.

Identifying ESG Risks

The heads of relevant organizational units identify ESG risks and are responsible for implementing ESG requirements using the same procedure and methodology as for other risks within the Group.

ESG Board members discuss how to treat these risks. The Board regularly reviews these risks, monitors their development, and evaluates the measures taken to mitigate their impact on the Group's operations.



In 2024, the company identified 31 ESG risks, categorized as follows:

ESG- Category	Number of Risks	% of Total
ESG Reporting – Environment	7	23 %
Impact of Climate Change	2	6 %
Environmental Pollution	1	3 %
Waste Management	1	3 %
Carbon Footprint	2	6 %
Water Management	1	3 %
ESG Reporting – Governance	10	32 %
Regulatory Compliance	2	6 %
Board Independence and Diversity	2	6 %
Risk Management and Compliance Programs	1	3 %
Transparency and Disclosure	2	6 %
Board Remuneration and Incentives	1	3 %
Data Management and Cybersecurity	2	6 %
ESG Reporting – Social	14	45 %
Work Practices, Performance Measurement and Employee Development	3	10 %
Population Migration and Skilled Workforce Shortages	1	3 %
Access to Medicines	1	3 %
Ethical Marketing, Sales and Clinical Trials Practices	4	13 %
Employee Safety Awareness	1	3 %
Patient Privacy and Data Security	2	6 %
Community Engagement and Social Impact	2	6 %
Total	31	100 %

More than 84% of ESG risks are classified as low-risk, thanks to strong policies, processes, and controls that ensure compliance with ESG standards within the Group.



Most of the ESG risks (45%) fall within the social category, followed by corporate governance (32%) and environmental concerns (23%).

ESG Risks by Primary Risk Category

ESG- Category	Number of Risks	% of Total
ESG Reporting – Environment	7	23 %
Compliance	6	19 %
Financial	1	3 %
ESG Reporting – Governance	10	32 %
Compliance	10	32 %
ESG Reporting – Social	14	45 %
Employees	2	6 %
Compliance	12	39 %
Total	31	100 %

Approximately 91% of ESG risks fall under compliance, while 6% relate to workforce issues and 3% to financial costs.

SUSTAINABLE PROCUREMENT AND SUSTAINABLE SUPPLY CHAIN

Social responsibility, sustainability, and sustainable development are among our top priorities and are deeply embedded in our business strategy and corporate culture.

Our supply chain operates on the highest ethical standards and principles of fair business conduct, upheld by the integrity and honesty of our employees in their daily operations.

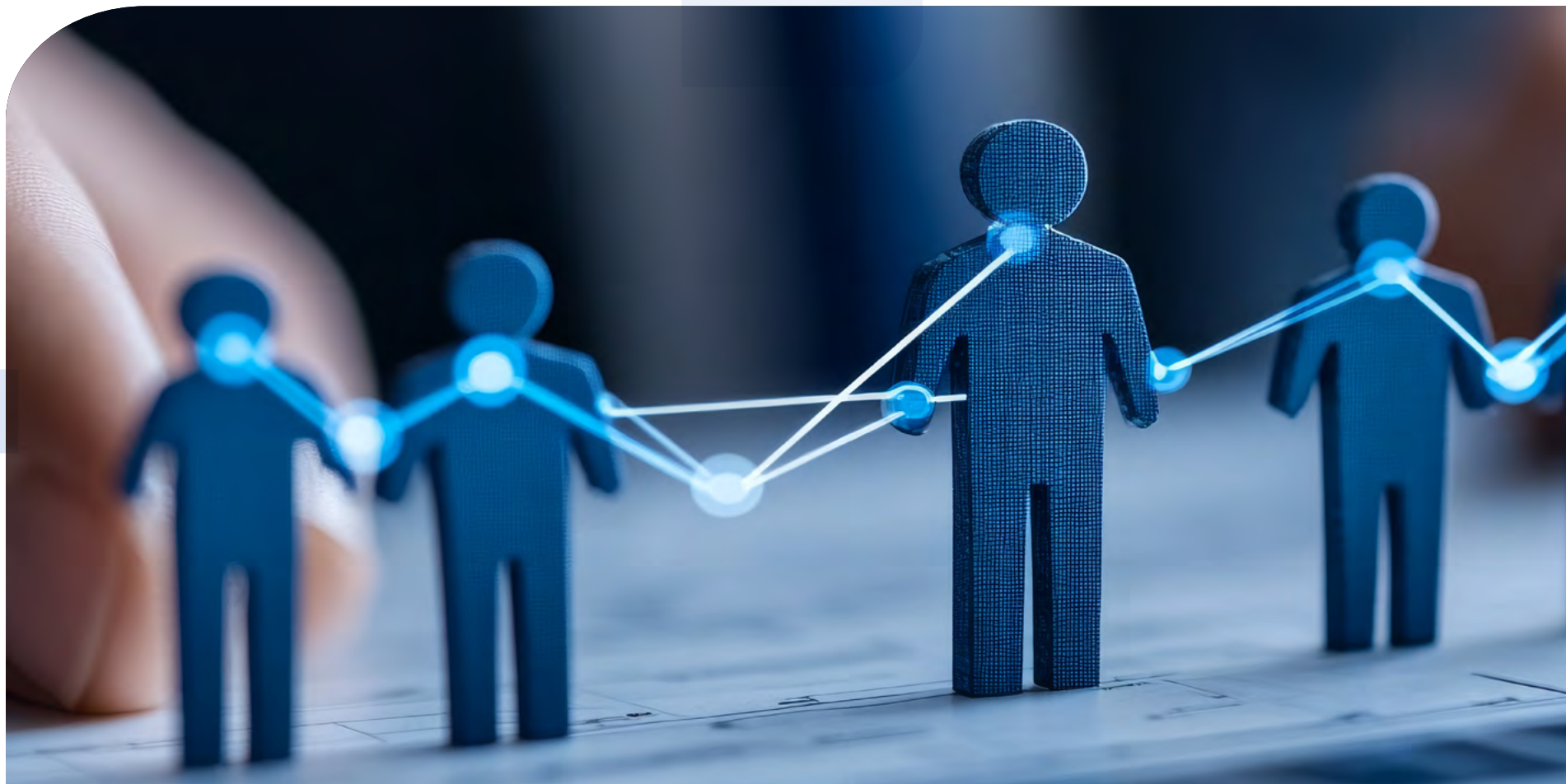
In 2024, the company adopted two key corporate documents, **the Supplier Code of Conduct and the Sustainable Procurement Policy**, which are aligned with our ESG strategy and Integrated Management System Policy. These documents are crucial in ensuring the sustainable procurement of materials and services. Through them, we have reinforced our procurement and supply chain management practices, aligning them with our commitments to environmental stewardship, social responsibility, economic sustainability, occupational safety and health, and employee well-being.

By implementing sustainable practices, we minimize negative impacts on the environment, the workplace, and society while fostering long-term, positive relationships with our suppliers. At the same time, we support social equality and contribute to the economic well-being of all stakeholders.



more info





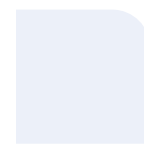


VI. INFORMATION ON SUBSIDIARIES AND REPRESENTATIVE OFFICES

VI INFORMATION ON SUBSIDIARIES AND REPRESENTATIVE OFFICES

We will continue consolidating its ESG report throughout 2024. To support this effort, we organized a workshop in Skopje titled "Preparation of the Consolidated ESG Report of the ALKALOID Group—Practices, Solutions, and Guidelines," bringing together all appointed ESG officers from our subsidiaries. We established direct communication channels and defined standardized forms for collecting relevant ESG data from these companies for 2024.

Given the varying sizes, operational volumes, and workforce of ALKALOID's subsidiaries and representative offices worldwide, gathering and processing all necessary ESG data presents a significant challenge. However, we are pleased to continue publishing all relevant ESG data available from these entities in our ESG report.



Summary of Key ESG Indicators for ALKALOID and Its Subsidiaries in 2024.

Indicators	Alkaloid AD Skopje - Unconsolidated results	Subsidiaries *	Group Consolidated Results**	Unit of Measure	GRI/ other ESG indicators
Total waste generated	828,45	169,97	998,42	t	GRI: 306-3-a
Hazardous waste	70,72	17,05	87,77	t	GRI: 306-3-a
Non-hazardous waste	757,83	154,08	911,91	t	GRI: 306-3-a
Recycled waste + incinerated	696,18	138,80	834,98	t	GRI: 306-4-a
Recycled waste	627,24	118,67	745,91	t	GRI: 306-4-a
Landfilled waste	132,27	16,97	149,24	t	GRI: 306-5-a
Household waste	2.371,20	74,78	2.445,98	t	GRI: 306-5-a
Surface water	0,00	0,00	0,00	ML	GRI: 303-3
Groundwater	77,19	0,00	77,19	ML	GRI: 303-3
Water obtained from third parties	222,44	3,05	225,49	ML	GRI: 303-3
Water loss from third parties	144,59	0,97	146,57	ML	GRI: 303-3
Surface water + Groundwater + Water obtained from third parties	299,63	3,05	302,68	ML	GRI: 303-3
Total purchased electricity	14.557,12	3.996,70	18.553,82	MWh	GRI-302-1
Purchased electricity from renewable sources	8.151,99	202,07	8.354,07	MWh	GRI-302-1
Produced electricity from renewable sources	2.024,00	0	2.024,00	MWh	GRI-302-1
Total liquid fuel	63.988,00	204.878,82	268.866,82	L	GRI-302-1
Purchased fuel from renewable sources	0,00	0,00	0,00	L	
Natural gas	2.159.299	2784,3	2.162.083	Nm3	GRI-302-1
Bio or renewable natural gas	0,00	0,00	0,00	Nm3	GRI-302-1
Emissions from stationary sources – Scope 1	4.525,26	4,35	4.529,61	t CO2 eq	GRI-305-1
Emissions from mobile sources – Scope 1	285,17	1.070,37	1.355,54	t CO2 eq	GRI-305-1
Emissions from cooling equipment – Scope 1	73,05	0	73,05	t CO2 eq	GRI-305-1
Emissions from purchased electricity – Scope 2	4.087,42	0,34285	4.087,76	t CO2 eq	GRI-305-2
Emissions from leased assets (leased electricity) – Scope 3	5959,74	1049,26	7.009,00	t CO2 eq	GRI-305-3
Emissions from business travel – Scope 3	77,03	162,75	239,78	t CO2 eq	GRI-305-3
Emissions from employee travel to and from work – Scope 3	14,17	95,048	109,218	t CO2 eq	GRI-305-3
"Upstream" transport	1.771,21	108,987	1.880,20	t CO2 eq	GRI-305-3
Emissions from procurement of capital goods - Scope 3	/	/	5959,74	t CO2 eq	GRI-305-3
Emissions from procured fuels and energy sources - Scope 3	/	/	1370,22	t CO2 eq	GRI-305-3

* The data in the column: Subsidiaries refers to the material/significant subsidiaries.

** The data in the column: Group - consolidated results refers to ALKALOID AD Skopje and the material/significant subsidiaries.

Summary of Key ESG Indicators for ALKALOID and Its Subsidiaries in 2024

Indicators	Alkaloid AD Skopje - Unconsolidated results	Subsidiaries *	Group Consolidated Results**	Unit of Measure	GRI/ other ESG indicators
Total number of company employees***	2.244	798	3.042	number of employees	other ESG indicators
Rate of new hires	10,96%	19,82%	13,19%	percentage of employees	GRI-401-1
Turnover Rate	2,53%	12,05%	4,76%	percentage of employees	GRI-401-1
Average number of training hours per employee per year	172,39	28,87	100,63	hours	GRI-404-1
Total audited workplace risk assessments	29	63	92	number of audited workplace risk assessments	GRI-403-2
Total reported near-miss accidents	38	0	0	number of reported near-miss accidents	GRI-403-2
Concluded agreements with health care institutions for occupational medicine	4	8	12W	Number of contracts with occupational medicine health care institutions	GRI-403-3
Total preventive health examinations of employees carried out	2.020	233	2.253	Number of preventive health examinations of employees carried out	GRI-403-3
Total employee legally required trainings carried out	789	54	843	Number of legally required trainings carried out	GRI-403-5
Total first aid trainings carried out	150	4	154	Number of first aid trainings carried out	GRI-403-5
Total trainings for fire and explosion protection and evacuation carried out	739	58	797	Number of trainings carried out for fire and explosion protection and evacuation	GRI-403-5
Number of Deaths	0	0	0	Number and rate of deaths	GRI-403-9
Number of Serious Injuries	0	0	0	Number and rate of serious injuries	GRI-403-9
Number of Registered injuries	29	3	32	Number of registered injuries	GRI-403-9
Frequency rate of Registered Injuries	6,7	3,16	6,06	Rate of registered injuries per 1.000.000	GRI-403-9
Severity rate of injuries	11,27	4,42	10,04	Number and rate of deaths	other ESG indicators
Rate of injuries / 1.000 employees	10,84	3,9	9,29	Number and rate of serious injuries	other ESG indicators
Total working hours	4.329.441	949.050	5.278.491	Number of registered injuries	GRI-403-9
Main cause of work-related injuries	Slipping, tripping, falling and unsafe handling	/	Slipping, tripping, falling and unsafe handling	Rate of registered injuries per 1.000.000	GRI-403-9
Registered injuries to supplier employees	0	0	0	Number of injuries/number of serious injuries to supplier employees	GRI-403-9
Frequency rate injuries to supplier employees	0	0	0	Rate of registered injuries per 1.000.000	GRI-403-9
Registered occupational diseases of ALKALOID employees	0	0	0	Number of registered employees with occupational diseases	GRI-403-10
Registered occupational diseases of supplier employees	0	0	0	Number of registered employees with occupational diseases	GRI-403-10

* The data in the column: Subsidiaries refers to the material/significant subsidiaries.

** The data in the column: Group - consolidated results refers to ALKALOID AD Skopje and the material/significant subsidiaries.

*** Total employees in subsidiaries 798, in material subsidiaries 757, in non-material subsidiaries 30 and 11 in representative offices.



Summary of Key ESG Indicators for ALKALOID and Its Subsidiaries in 2024

GRI 204-1 Proportion of spending on local suppliers

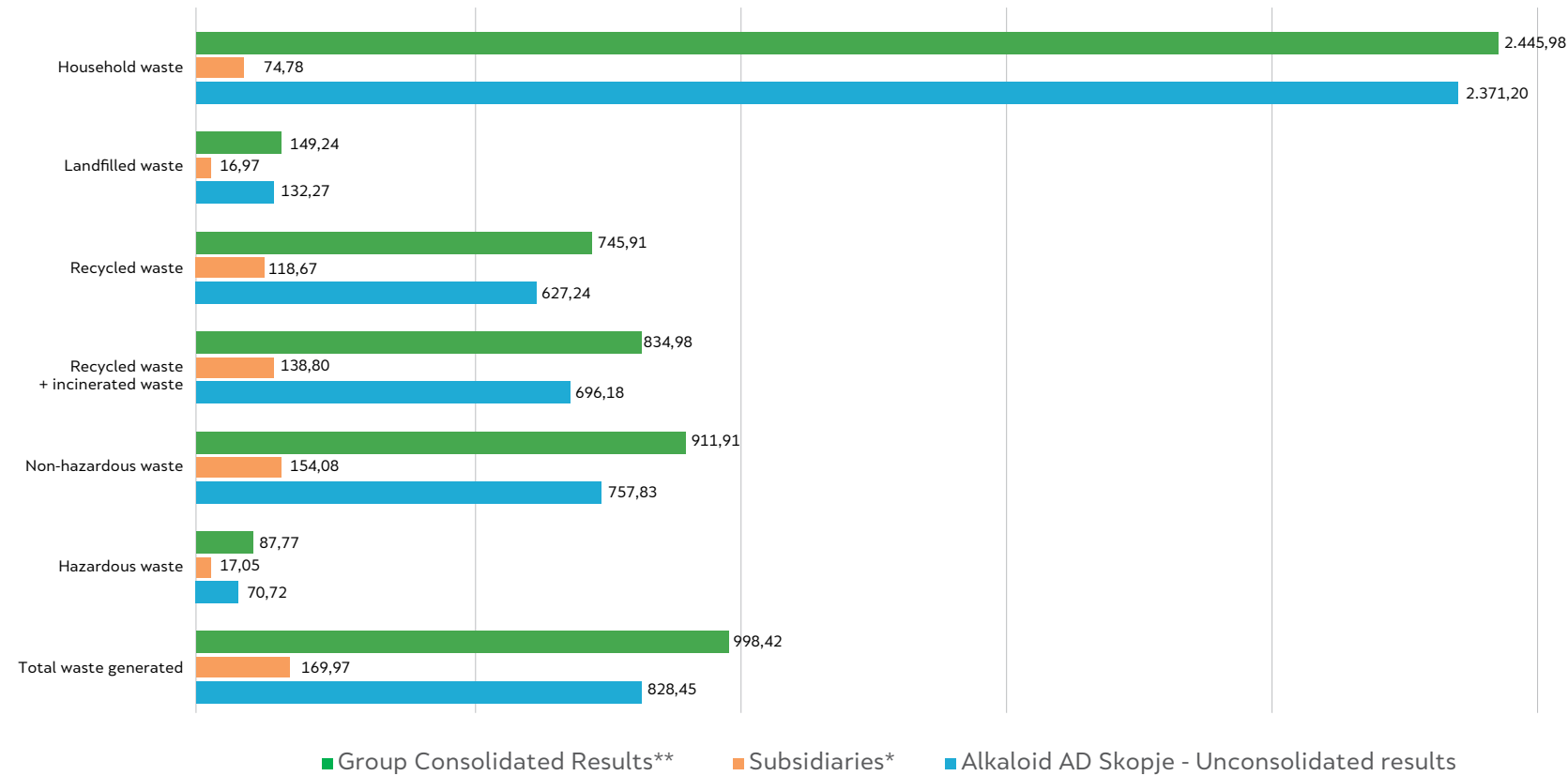
Subsidiaries	Share of local suppliers in company's total purchases
ALKALOID CONS DOOEL	20,00%
ALKALOID DOO Sarajevo, Bosnia and Herzegovina	11,00%
ALKALOID EOOD Sofia	46,00%
ALKALOID DOO Zagreb	98,00%
ALK & KOS Pharmaceuticals Shpk Pristina	57,00%
ALKALOID DOO Podgorica	42,50%
ALKALOID Bucharest S.R.L.	95,00%
ALKALOID DOO Belgrade	36,00%
ALKALOID Wholesale DOO Belgrade	47,00%
ALKA-LAB DOO Ljubljana	92,00%
ALKALOID FARM DOO Ljubljana	98,00%
ALKALOID INT DOO Ljubljana	9,00%
ALKALOID Shpk Tirana	98,00%

Data refers to material/significant subsidiaries.

ENVIRONMENT

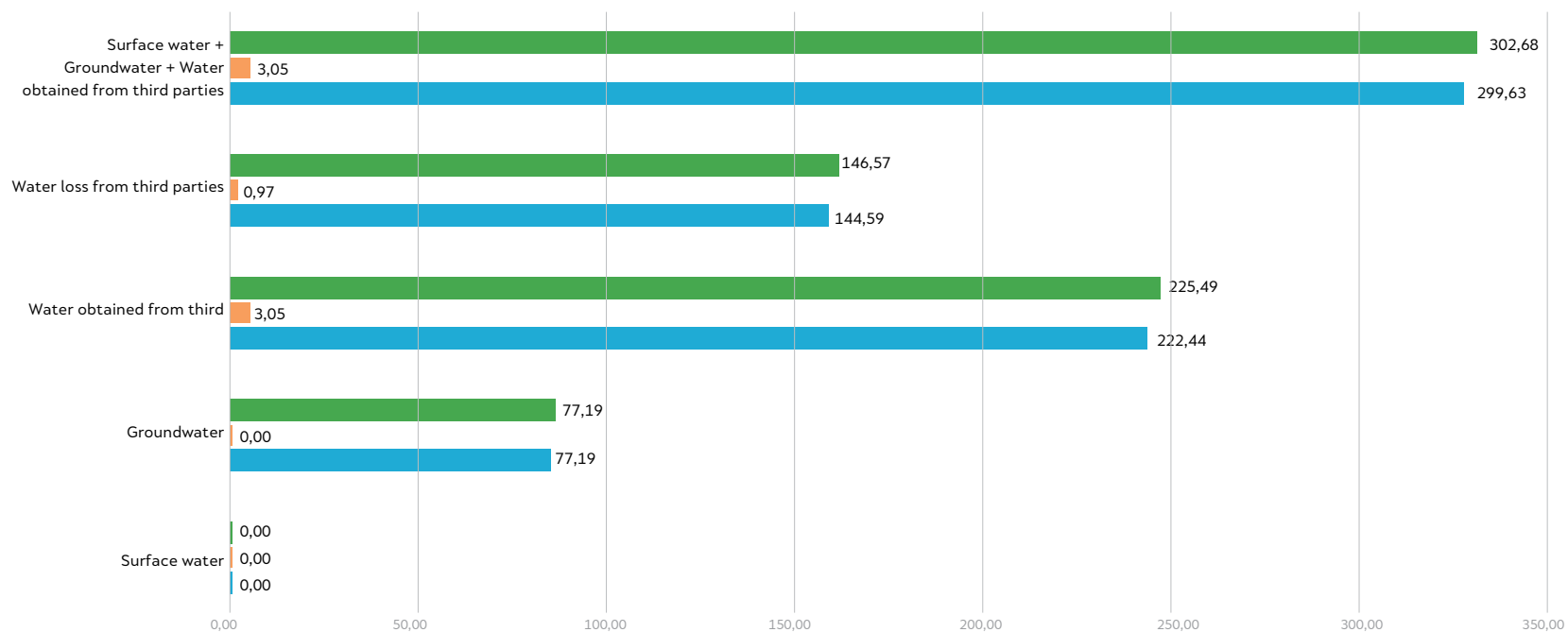
We present the ESG measurement indicators from the environment segment for Subsidiaries and Representative Offices, where applicable.

Waste generated [t] - Group Consolidated Results





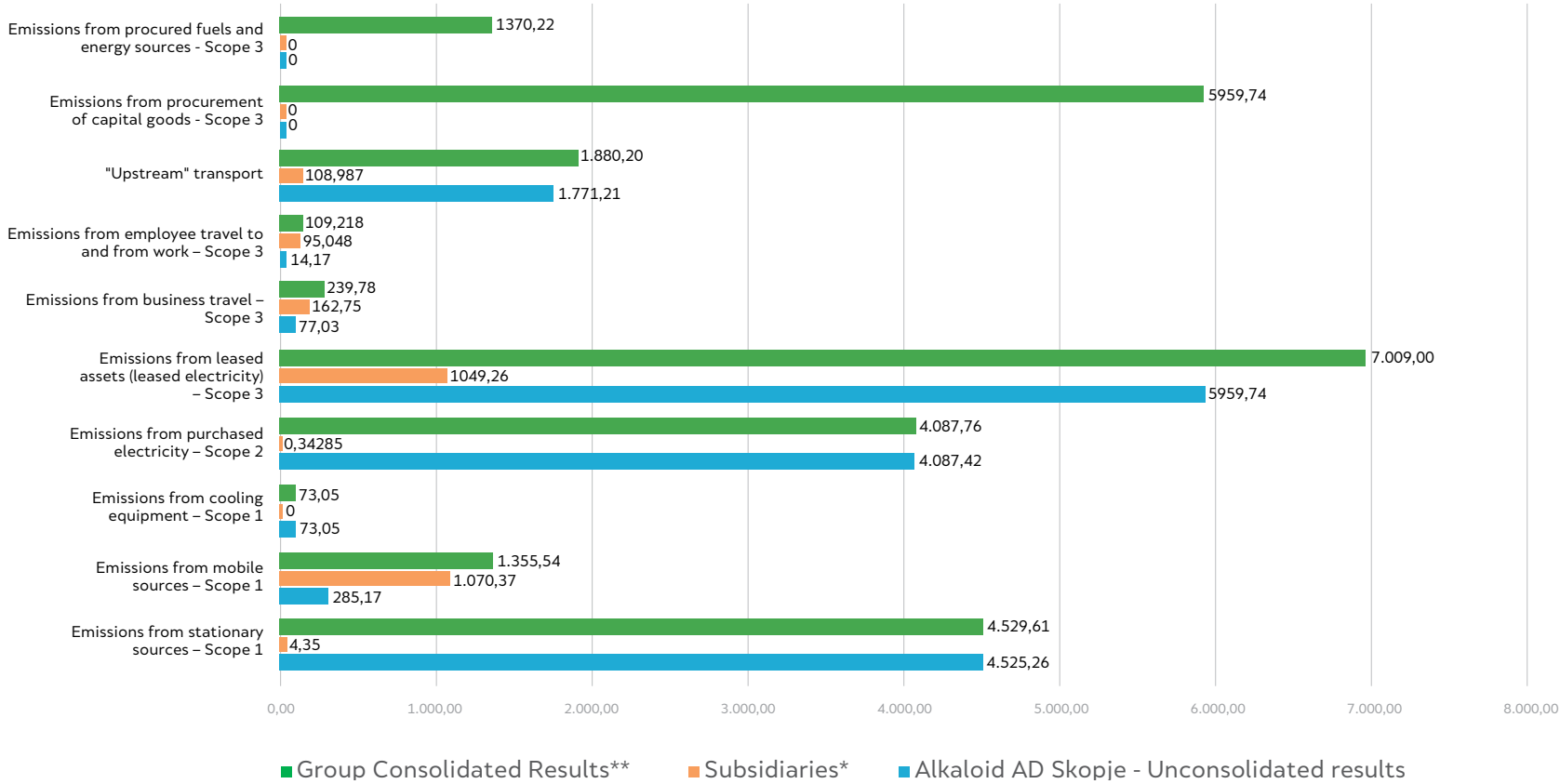
Water consumption [ML] - Group Consolidated Results



■ Group Consolidated Results** ■ Subsidiaries* ■ Alkaloid AD Skopje - Unconsolidated results

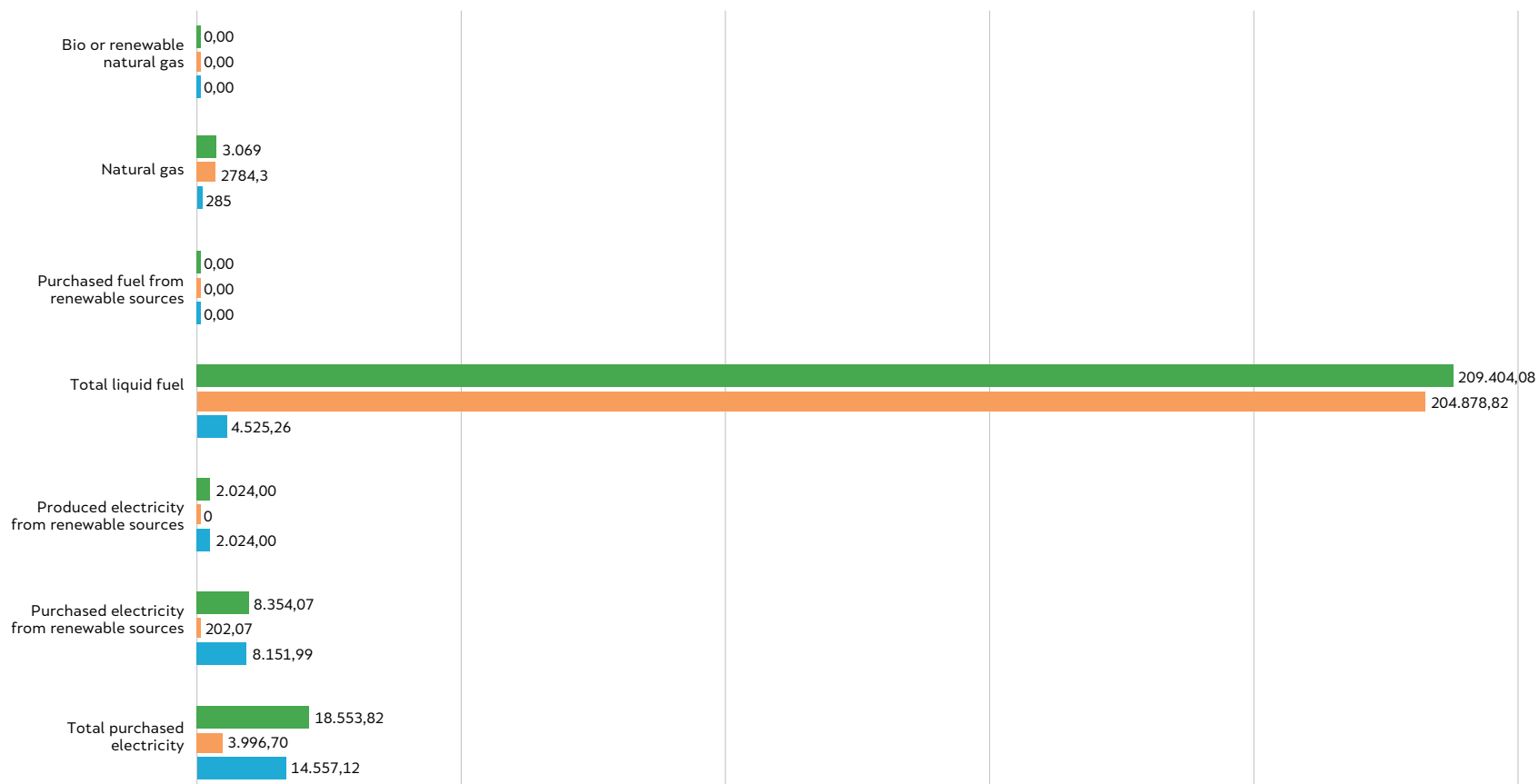


Greenhouse gas emissions [t CO2 eq] - Group Consolidated Results





Energy consumption - Group Consolidated Results



■ Group Consolidated Results**

■ Subsidiaries*

■ Alkaloid AD Skopje - Unconsolidated results



SOCIAL

We hereby present the ESG indicators from the Human Resources segment for the subsidiaries, where applicable.





Measurement Indicators According to GRI Standard 401 – Employment GRI 401-1 New hires and Employee turnover							
Total number of employees	New hires by category					Total new hires	Total % of new hires
	Men	Women	Under 30	30-50	Over 50		
757	26	124	39	102	9	150	19,82%
Total	17,33%	82,67%	26,00%	68,00%	6,00%		
Average number of employees	Turnover rate by category					Total departures Total	Total turnover
	Men	Women	Under 30	30-50	Over 50		
730	24	64	16	66	6	88	12,05%
Total	27,27%	72,73%	18,18%	75,00%	6,82%		

The data refers to the material/significant subsidiaries.



Measurement indicators according to GRI 404 - Training and Education			
404-1 - Average hours of training per year per employee	Number of employees	Hours of training	Average hours of training
Total number	757	21946	28,99
Data on female employees	534	15885	29,75
Data on male employees	223	6061	27,18
Data on employees aged under 30	80	3119,5	38,99
Data on employees aged 30-50	573	15504	27,06
Data on employees aged over 50	104	3322,5	31,95
404-3 -Percentage of employees receiving regular performance and career development reviews	Number of employees	Number of employees receiving regular performance and career development reviews	% of TMS (Talent management system)
Total number	757	578	76,35%
Data on female employees	534	398	74,53%
Data on male employees	223	180	80,72%
Data on employees aged under 30	80	62	77,50%
Data on employees aged 30-50	573	449	78,36%
Data on employees aged over 50	104	67	64,42%

The data refers to the material/significant subsidiaries.



Measurement indicators according to the GRI 405-1 Diversity of Governance Bodies and Employees requirements					
Total number of employees	Number of employees by category				
	Men	Women	Under 30	30-50	Over 50
757	223	534	80	573	104
Total	29,46%	70,54%	10,57%	75,69%	13,74%

The data refers to the material/significant subsidiaries.



CORPORATE SOCIAL RESPONSIBILITY IN ALKALOID

At ALKALOID, we embed responsible social behavior in our daily operations across all subsidiaries and representative offices. Through the exchange of experiences and ideas, the application of best practices, the implementation of joint projects, and the continuous promotion of ethical conduct, we strive to make a positive impact on society, the community, and the environment. We work diligently to foster a culture of accountability among all employees, aligning our efforts with ESG goals by executing various initiatives and projects tailored to community needs and local specificities.

Supporting individuals and organizations through various forms of assistance remains a core aspect of our long-term commitment to social responsibility. Our partnerships with professional associations, civic organizations, and institutions are implemented through donations and sponsorships, providing support in multiple areas of social life. Last year, we implemented several key projects, including aid for flooded areas in Bosnia and Herzegovina, donations of medicines and Becutan children's cosmetics to five health centers in Konjic, Jablanica, Kiseljak, Fojnica, and Kreshevo, as well as medicine donations to the Department of Toxicology at Mother Teresa Hospital in Tirana, Albania. Additionally, we contributed to numerous medical assistance initiatives supporting

the treatment of patients in need. Our involvement also extended to the International Women's Club project in Montenegro, aimed at assisting children with developmental disabilities and promoting their social integration. This initiative focused on raising awareness, reducing stigma, and providing access to specialized programs, therapies, and educational resources.

The privilege of being able to help those in need is invaluable. Driven by our core value of putting people above all and our strong sense of collective support, our employees actively participate in various humanitarian and donation efforts. Their commitment reflects a profound sense of empathy and humanitarian spirit, from clothing and food drives to disaster relief initiatives and blood donation campaigns.

To raise awareness of the life-saving importance of blood donation, and in recognition of World Blood Donation Day on 14 June, we organized blood donation campaigns in which our employees voluntarily participated. We carried out these initiatives in Serbia, in cooperation with the Institute for Blood Transfusion of Serbia, in Bosnia and Herzegovina, in collaboration with the Institute for Transfusion Medicine of the Federation of Bosnia and Herzegovina, and Croatia.



In Slovenia, employees joined the humanitarian project Charity March to St. Augustine - Primozh, organized by Modre Novice magazine. This initiative raised funds for the Association of Friends of Youth of Slovenia, which supports families affected by the storm in the municipalities of Kamnik, Domzhale, Mengesh, Trzhin, and Komenda.

As a company that actively collaborates with experts, we are committed to sharing knowledge and contributing to public health advancement through various educational projects, conferences, and workshops for the general and professional public.

Across multiple representative offices, we had awareness raising initiatives on critical health and social issues. In Bosnia and Herzegovina, we launched a campaign highlighting the importance of regular self-examinations and recommended screenings for early detection and more effective treatment of malignant diseases in men, inspired by the Movember movement. In Montenegro, we supported the development of The Bullying Handbook – Advice for Children and Parents, an initiative involving psychologists, educators, parents, children, NGOs, and state authorities. This project aims to establish clear guidelines for identifying and preventing bullying, promote open communication, and provide access to professional support resources.

We have conducted multiple campaigns to raise public awareness of important health and social issues. In Serbia and Croatia, we launched the Purple Day campaign to raise awareness about epilepsy, support individuals living with the condition, and educate the public. We carried out this initiative in collaboration with the Association of Epilepsy Patients. As part of the campaign, ALKALOID supported developing a specialized epilepsy monitoring app in partnership with the Croatian Epilepsy Association and the Croatian League Against Epilepsy. In Serbia, to mark the International Day Against Drug Abuse and Illicit Drug Trafficking on 26 June, we initiated a campaign to increase awareness about addiction and encourage those struggling with substance abuse to seek help. We conducted these awareness efforts through expert television appearances, interviews in daily newspapers and magazines, and support for organizing workshops for both professional and general audiences.

Fostering collaboration and supporting the professional community remain key priorities for our company. To strengthen ties with professional associations, healthcare institutions, and medical professionals, we provide ongoing professional assistance by participating in, organizing, and supporting conferences, seminars, symposia, and congresses.





We also invest in sports, culture, and education through various partnerships and sponsorships. Some of our sports initiatives include sponsoring events, clubs, associations, and athletes. It includes support for Slovenian alpine skier Ilka Štuhec (Shportno drushtvo i-ski), sponsorship of the Dangerous basketball team at the tournament in Montenegro, support for the training camp of the Cobra Kai karate club in Montenegro, and assistance for the Water Foxes sports fishing club in Montenegro to participate in the World Fishing Championships. Additionally, we sponsored the athletic club Zhumberak to support its members and the running school. We also donated TC Medveshchak to assist tennis players from the club in Croatia.

We actively support participation in marathons across multiple countries to highlight the importance of physical activity and healthy lifestyle habits while fostering a strong sports culture, team spirit, and motivation among our employees. On 11 May 2024, we participated in the 5th Sarajevo Marathon, which gathered around 2,000 runners from 44 countries. In addition to sponsoring the 42 km marathon and the 21 km half-marathon, we also sponsored the 5 km race under the name Alkaloid 5K Running. Furthermore, our employees in Serbia participated in the Serbia Business Run, the country's most prominent business sports event.

In the same sporting spirit, but with an added focus on environmental awareness, ALKALOID Serbia participated in the Run for the Forest race—one of Serbia's most significant reforestation projects. As part of the initiative, our company donated and planted 50 trees in Frushka Gora National Park, contributing to reforestation efforts.



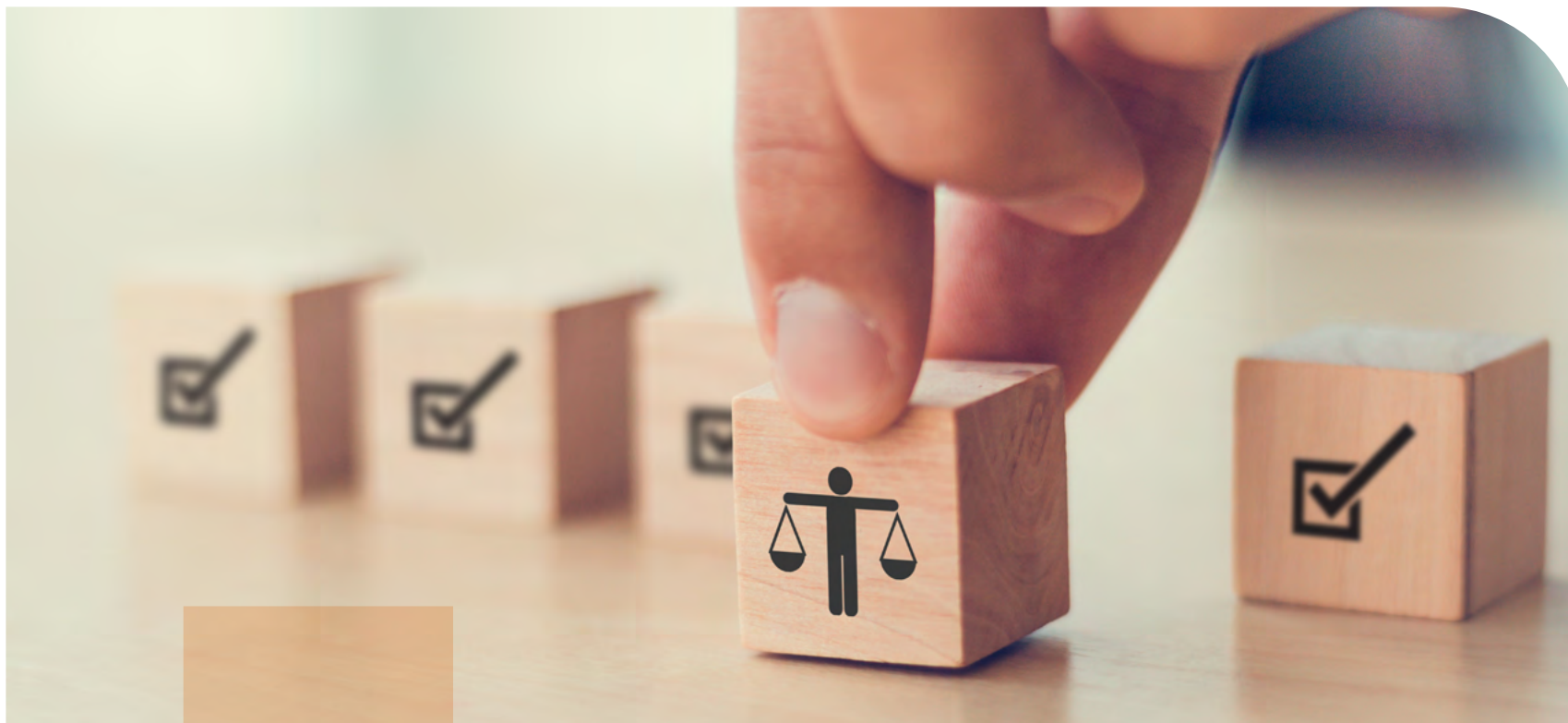
With similar sustainability goals, the employees of ALKALOID LGL d.o.o. in Croatia implemented an initiative called Sorting Waste to raise awareness about proper waste management. This project included educational sessions and practical guidance on waste separation, with the installation of specially marked bins for paper, bio-waste, plastic, metal, and mixed waste.

Our employees are our top priority and one of our greatest assets. It is reflected in our continuous commitment to their satisfaction, well-being, health, and working conditions. To support them, we organize a variety of sports and recreational programs, team-building activities, and community picnics for employees and their families. We also offer numerous benefits, including access to healthy food in offices through a partnership with the Gajbica website and workplace fitness programs such as yoga and Pilates in Slovenia. Additionally, we provide financial support for employees' children to participate in sports and extracurricular activities, mental health consultations with psychologists, and a MultiSport card in Croatia, which grants access to a wide range of fitness and recreational sports facilities.



Through these initiatives, we reaffirm our commitment to responsible corporate behavior. We continuously invest in our community, employees, and sustainable development to contribute to a healthier and more inclusive society.







Governance

ALKALOID has successfully transferred good corporate governance practices to its subsidiaries in Macedonia, the region, and beyond by incorporating key policies into their systems and establishing oversight mechanisms for their implementation. The process of integrating these practices depends on the company size, organizational structure, internal framework, and local legislation of each country in which these subsidiaries operate.

Beyond internal policies, which are crucial for corporate compliance, in 2024 began the process of integration of the Policy on the Prohibition of Child and Youth Labor, the Policy on the Protection and Promotion of Human Rights, the Modern Slavery Policy, the Policy on Non-Discrimination and the Promotion of Diversity, Equal Opportunity and Inclusion, and Supplier Code of Conduct. These policies were enacted and/or implemented in 2024. Initial training sessions were conducted for the newly adopted policies, and this process will continue into 2025.

Some of ALKALOID's organizational units operate as corporate structures, meaning they systematically and procedurally align with their counterparts in the subsidiaries responsible for the same business processes.

In 2024, compliance efforts continued across several key areas, including adherence to the Code of Ethical and Professional Conduct, the Code of Interaction with Healthcare Professionals and Ethical Promotion, the Anti-Corruption Policy, the Stakeholder Relations Policy, and the Conflict of Interest Prevention and Management Policy. Additionally, the company remains committed to ensuring full compliance with the EU General Data Protection Regulation (GDPR) and other corporate policies initiated and developed by ALKALOID. These corporate policies are implemented in each subsidiary based on an appropriate timeline tailored to their operational parameters.







VII. OTHER INFORMATION ABOUT THE REPORT

VII. OTHER INFORMATION ABOUT THE REPORT

GRI Standard	Standard Description	Reference
201-1	Direct economic value generated and distributed	Economic indicators - page 14-15
201-3	Defined benefit plan obligations and other retirement plans	Economic indicators - page 16
201-4	Financial assistance received from government	Economic indicators - page 17
204-1	Proportion of spending on local suppliers	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 45 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 153
207-1	Approach to tax	Tax - page 143
207-2	Tax governance, control, and risk management	Tax - page 143
207-3	Stakeholder engagement and management of concerns related to tax	Tax - page 143
302-1	Energy consumption within the organization	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 43 Energy - pages 98,99,101 and 102 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 151
302-3	Energy intensity	Energy - pages 98,99 and 102
302-4	Reduction of energy consumption	Energy - page 98 and 103
303-3	Water withdrawal	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 43 Water and effluents - page 112 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 151
305-1	Direct (Scope 1) GHG emissions	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 43 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 151
305-2	Energy indirect (Scope 2) GHG emissions	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 43 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 151
305-3	Other indirect (Scope 3) GHG emissions	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 43 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 151
306-3	Waste generated	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 43 Waste - pages 108 and 109 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 151 TOTAL GENERATED WASTE - pages 195, 196, 197, 198 and 199
306-4	Waste diverted from disposal	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 43 Waste - pages 108 and 109 Overview of the most significant ESG indicators of ALKALOID AD Skopje and subsidiaries for 2024 - page 151 TOTAL GENERATED WASTE - page 195, 196, 197, 198 and 199
306-5	Waste directed to disposal	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 43 Waste - page 108 and 109 Overview of the most significant ESG indicators of ALKALOID AD Skopje and subsidiaries for 2024 - page 151 TOTAL GENERATED WASTE - page 195, 196, 197, 198 and 199



GRI Standard	Standard Description	Reference
401-1	New employee hires and employee turnover	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 44 Overview of the most significant ESG indicators of ALKALOID AD Skopje and subsidiaries for 2024 - page 152 Social - page 159 Annex 3 - page 201
403-1	Occupational health and safety management system	Safety and health at work - page 126
403-2	Hazard identification, risk assessment, and incident investigation	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 44 Identification of hazards, risk assessment and investigation of incidents - page 127 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the companies for 2024 - page 152
403-3	Occupational health services	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 44 Occupational health statement - page 128 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the companies for 2024 - page 152
403-4	Worker participation, consultation, and communication on occupational health and safety	Employee participation, information and consultation - page 129
403-5	Worker training on occupational health and safety	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 44 Occupational safety and health training - page 129 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 152
403-6	Promotion of worker health	Promoting and improving employee health care - page 130
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Prevention and mitigation of safety impacts directly related to business relationships - page 131
403-8	Workers covered by an occupational health and safety management system	Employees covered by the occupational safety and health management system - page 132
403-9	Work-related injuries	Overview of the most significant ESG indicators of ALKALOID AD Skopje - pages 44 and 45 Injuries at work - page 132 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 152
403-10	Work-related ill health	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 45 Work-related ill health statement - page 133 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 152
404-1	Average hours of training per year per employee	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 44 Overview of the most significant ESG indicators of ALKALOID AD Skopje and the subsidiaries for 2024 - page 152 Social - page 160 Annex 3 - page 202
404-3	Percentage of employees receiving regular performance and career development reviews	Social - page 160 Annex 3 - page 202
405-1	Diversity of governance bodies and employees	Overview of the most significant ESG indicators of ALKALOID AD Skopje - page 44 Social - page 161 Annex 3 - page 203
410-1	Security practices	Security Personnel Familiar with Human Rights Protection Policies - page 124

LIST OF CORPORATE DOCUMENTS RELATED TO THE ESG CONCEPT

- ▶ Environmental and social issues policy (ESG policy)

ENVIRONMENT PROTECTION

- ▶ Waste management policy
- ▶ Carbon footprint policy
- ▶ Water footprint policy

CORPORATE GOVERNANCE

- ▶ Stakeholder Relations policy
- ▶ Policy for preventing and managing conflicts of interest of Alkaloid AD Skopje

CORPORATE COMPLIANCE

- ▶ Code of conduct
- ▶ Code of interaction with healthcare professionals and ethical promotion
- ▶ Anti-corruption policy of ALKALOID AD Skopje
- ▶ Policy on the prohibition of child and youth labour



- ▶ Policy on the protection and promotion of human rights
- ▶ Modern slavery policy
- ▶ Policy on non-discrimination and promoting diversity, equal opportunities and inclusion
- ▶ Rulebook on protection against harassment in the workplace
- ▶ Occupational safety and health policy
- ▶ Supplier code of conduct
- ▶ Sustainable Procurement policy

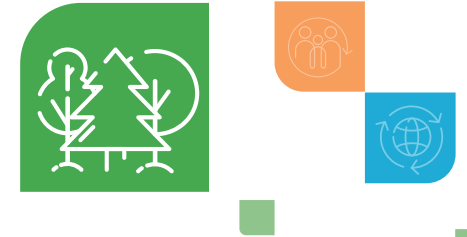




VIII. APPENDICES TO REPORT

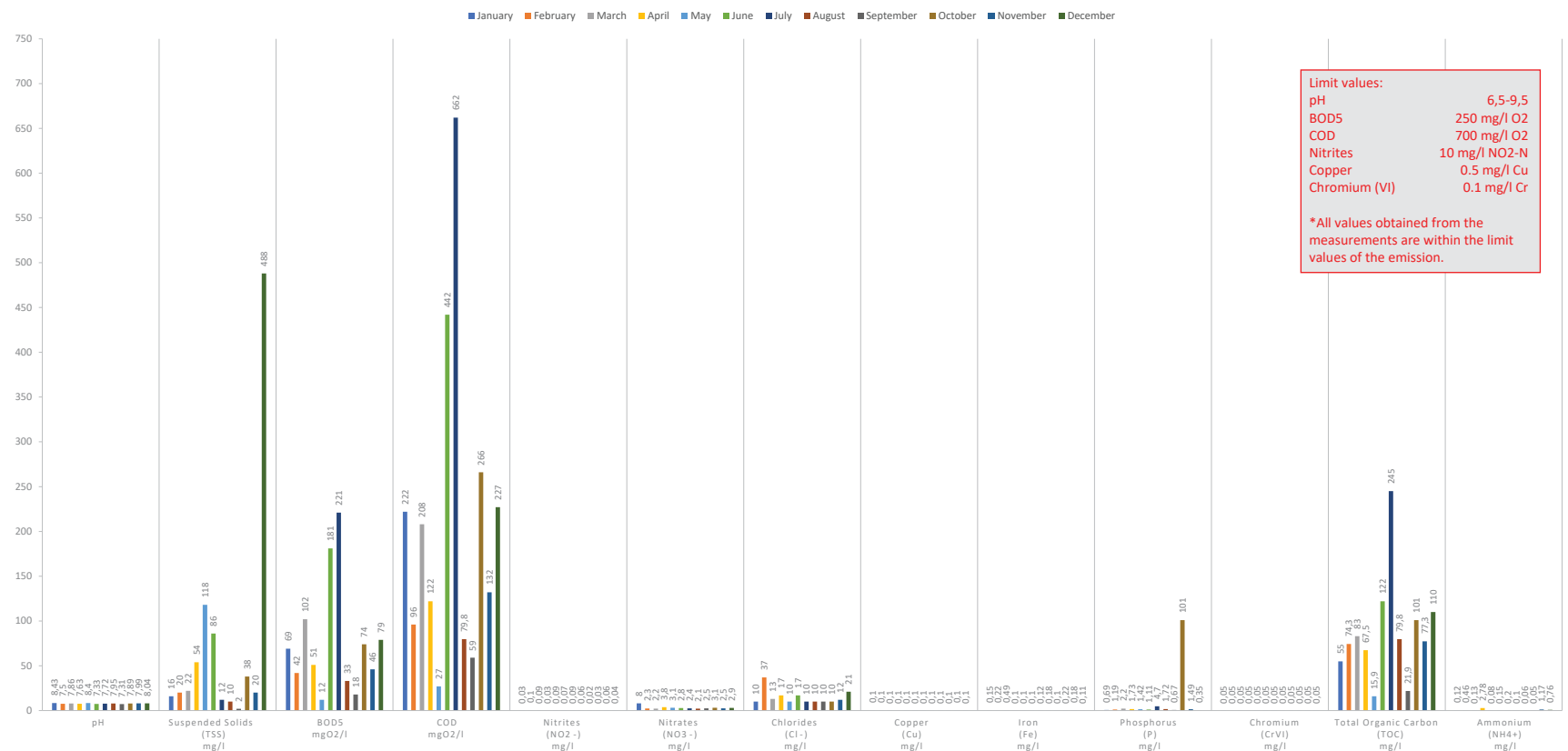


ANNEX 1: MONITORING OF AIR, WATER AND NOISE EMISSIONS

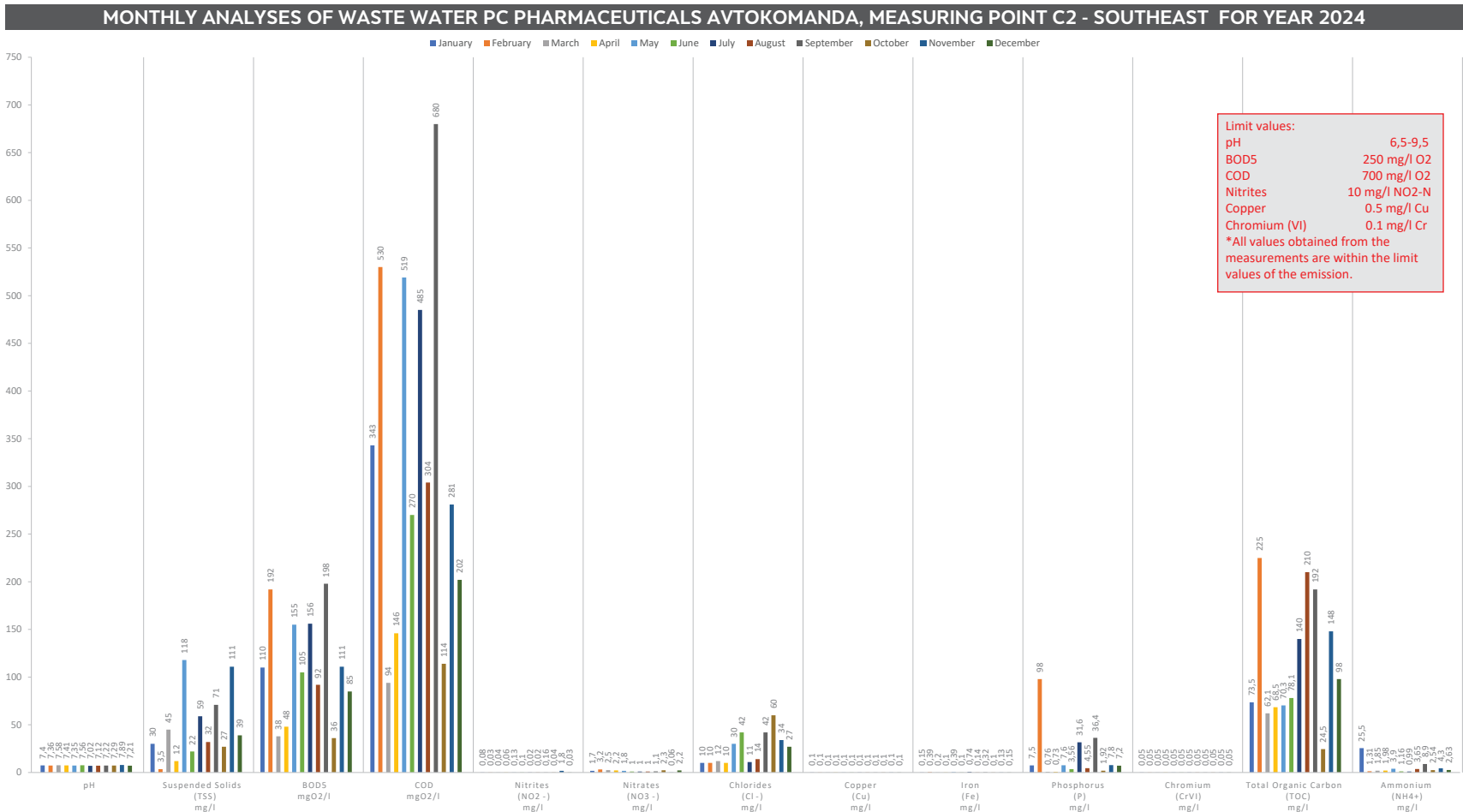


WATER EMISSION MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

MONTHLY ANALYSES OF WASTE WATER PC PHARMACEUTICALS AVTOKOMANDA, MEASURING POINT C1 - WEST FOR YEAR 2024

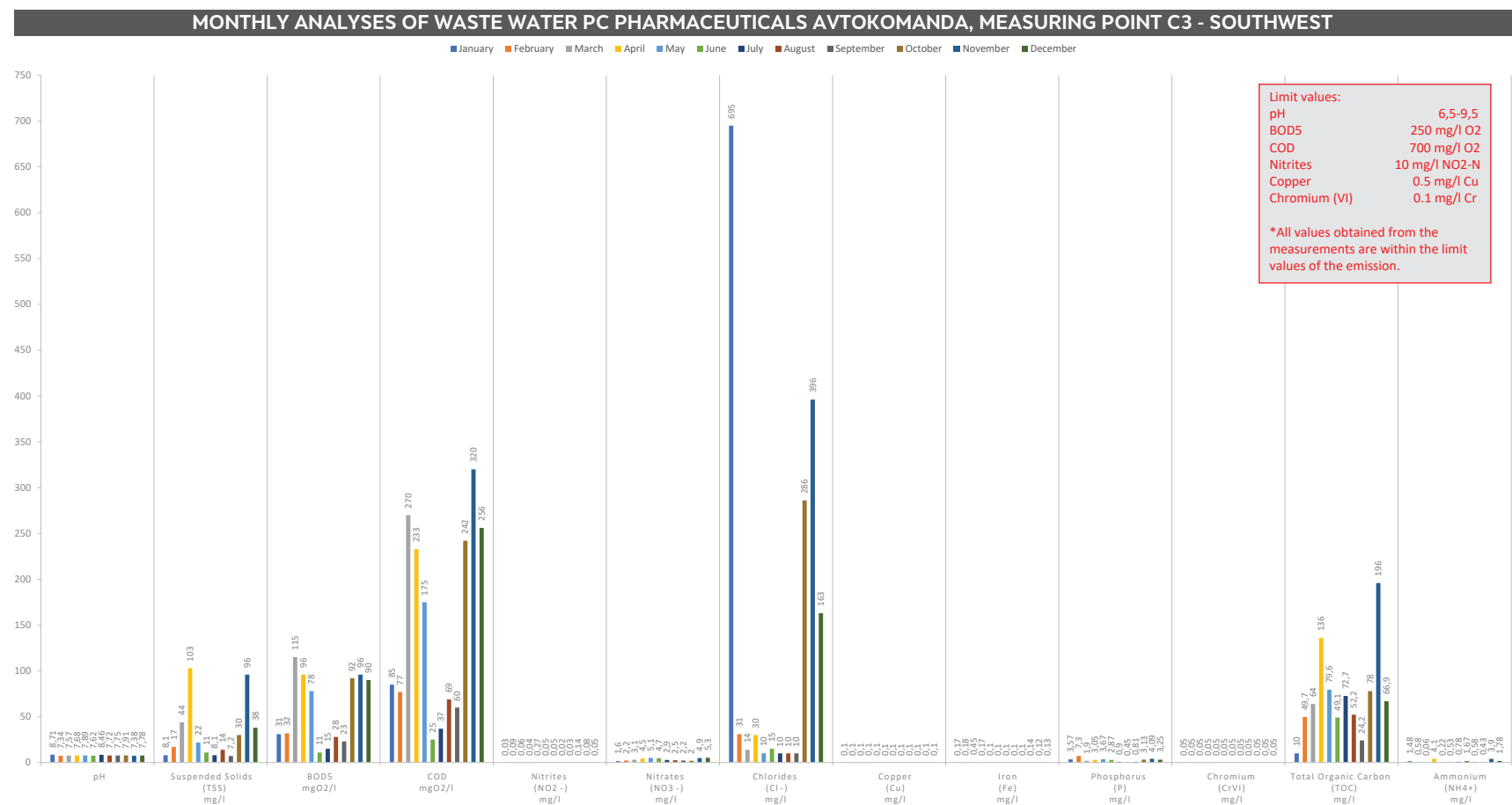


WATER EMISSION MONITORING FOR ALL PROFIT CENTERS
OF ALKALOID AD SKOPJE FOR 2024

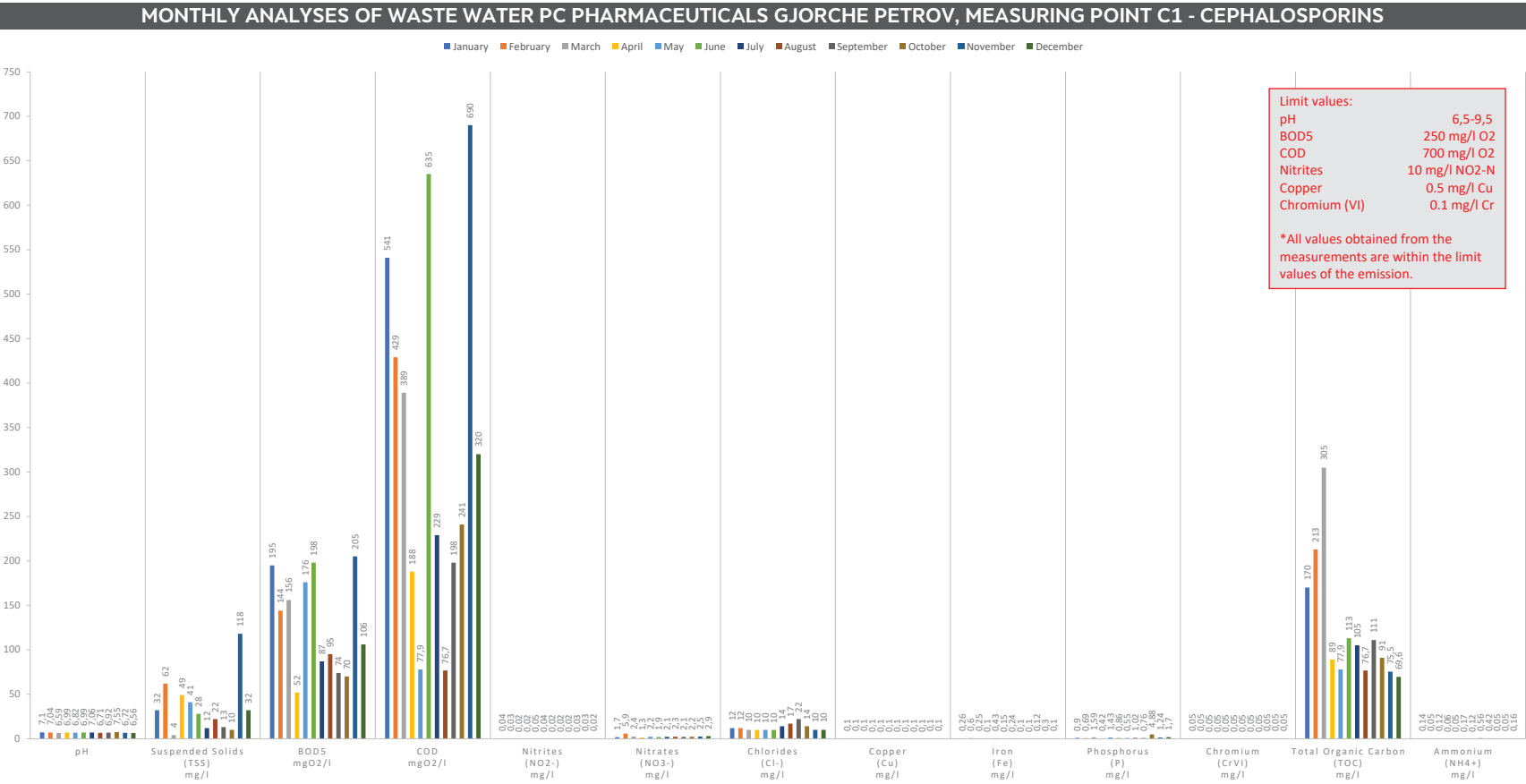




WATER EMISSION MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024



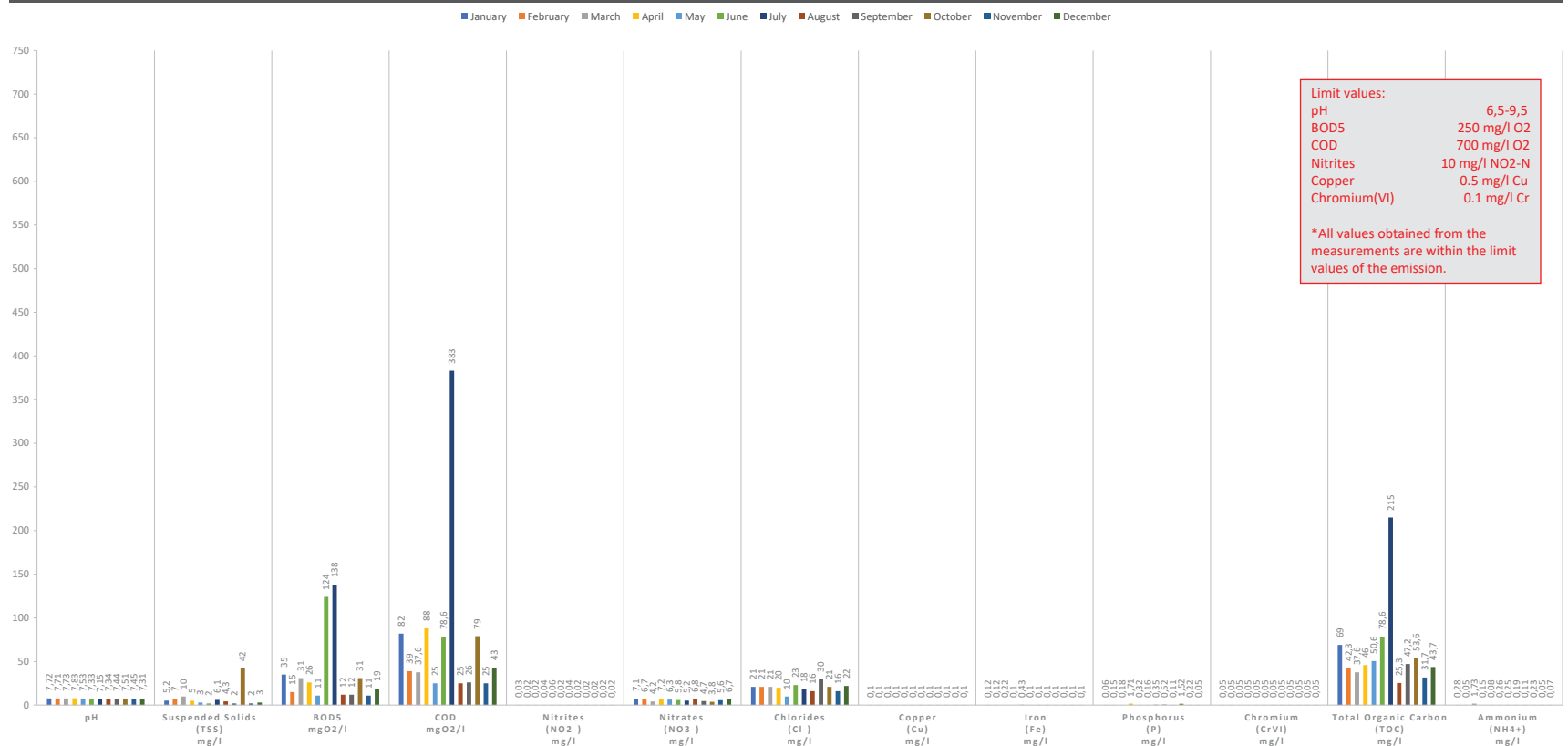
WATER EMISSION MONITORING FOR ALL PROFIT CENTERS
OF ALKALOID AD SKOPJE FOR 2024



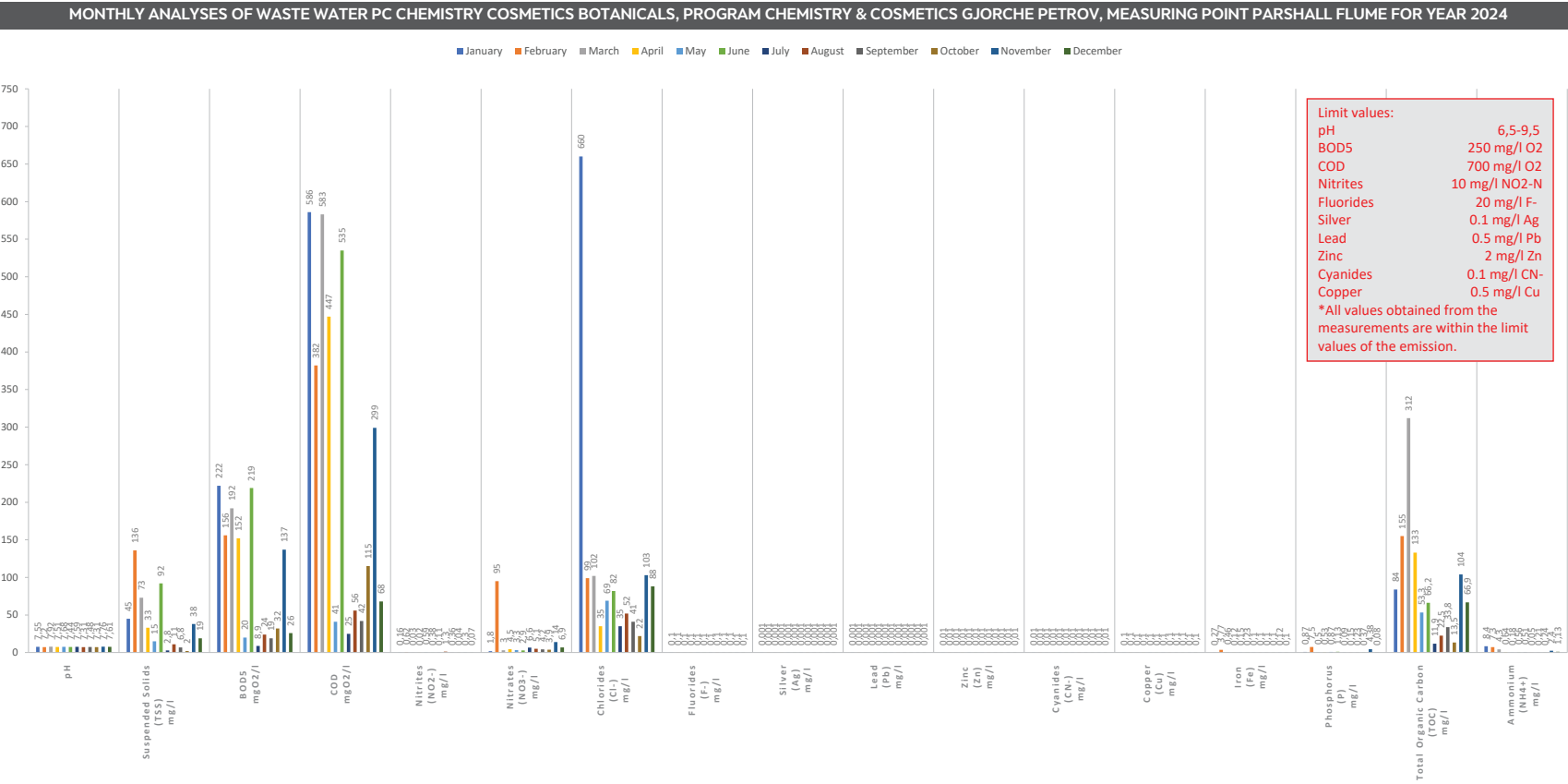


WATER EMISSION MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

MONTHLY ANALYSES OF WASTE WATER PC PHARMACEUTICALS GJORCHE PETROV, MEASURING POINT C2 - ACTIVE PHARMACEUTICAL INGREDIENTS (API) FOR YEAR 2024



WATER EMISSION MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

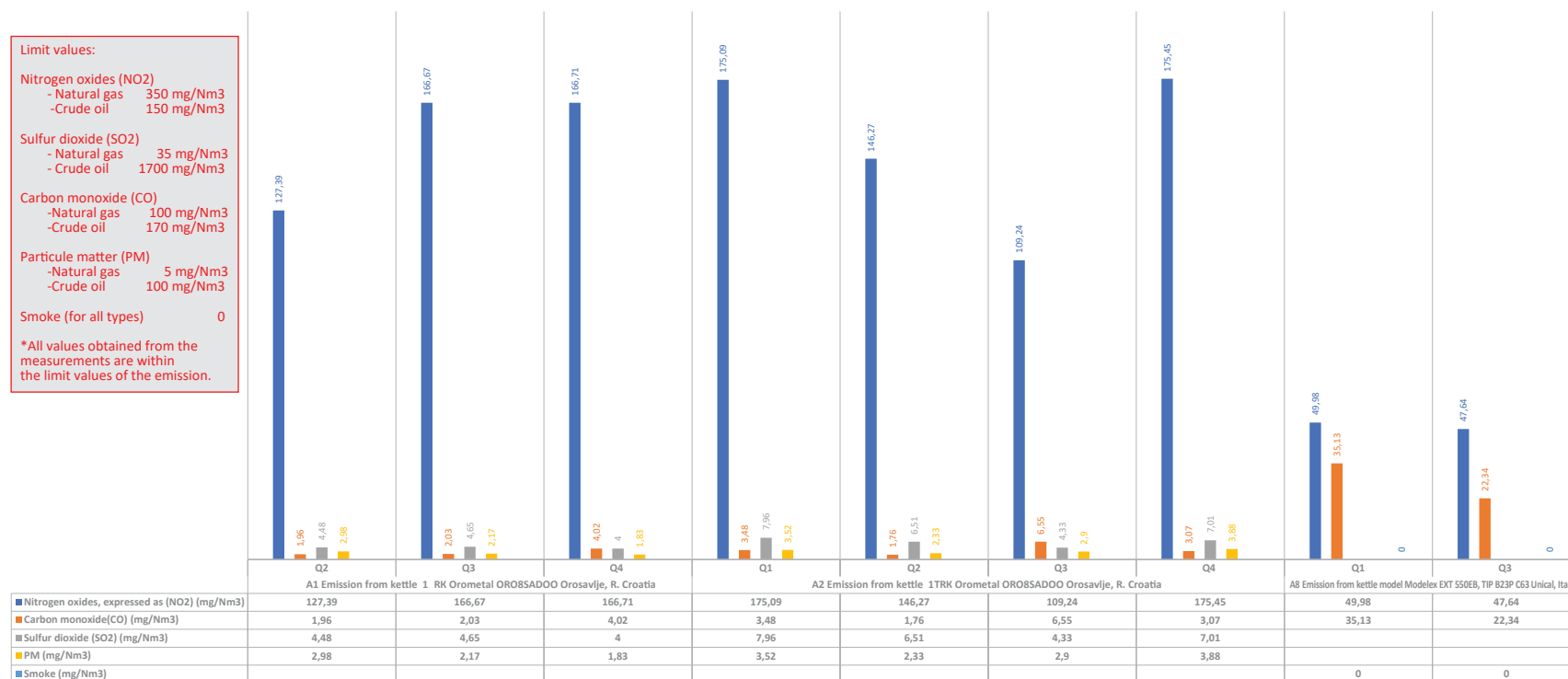




AIR EMISSIONS MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

MEASURED EMISSIONS IN AIR FROM THE KATTLE UNIT PC PHARMACEUTICALS IN AVTOKOMANDA FOR YEAR 2024

■ Nitrogen oxides, expressed as (NO₂) (mg/Nm³) ■ Carbon monoxide(CO) (mg/Nm³) ■ Sulfur dioxide (SO₂) (mg/Nm³) ■ PM (mg/Nm³) ■ Smoke (mg/Nm³)

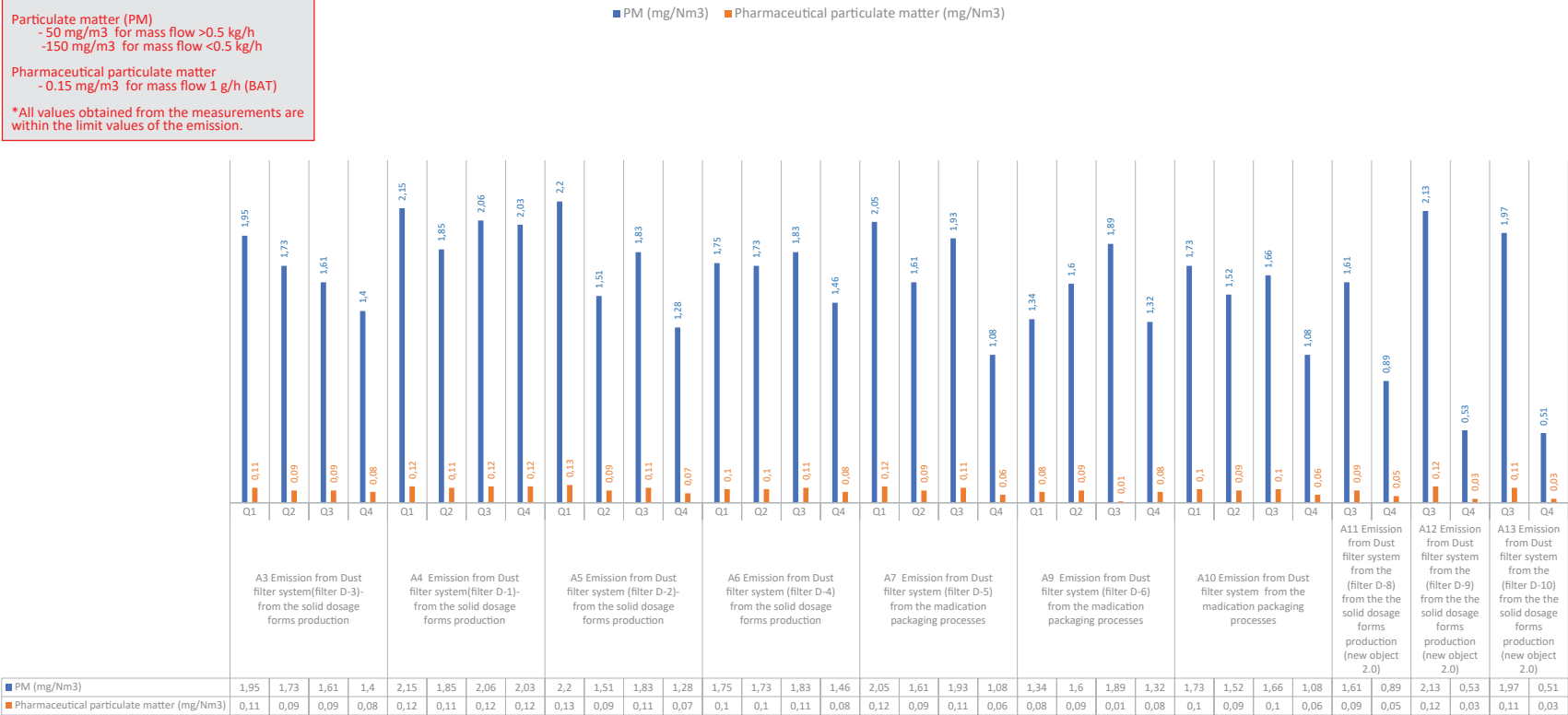


AIR EMISSIONS MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

MEASURED EMISSIONS IN AIR FROM THE DUST FILTER UNITS PC PHARMACEUTICAL IN AVTOKOMANDA FOR YEAR 2024

Limit values:
Particulate matter (PM)
- 50 mg/m3 for mass flow >0.5 kg/h
- 150 mg/m3 for mass flow <0.5 kg/h
Pharmaceutical particulate matter
- 0.15 mg/m3 for mass flow 1 g/h (BAT)

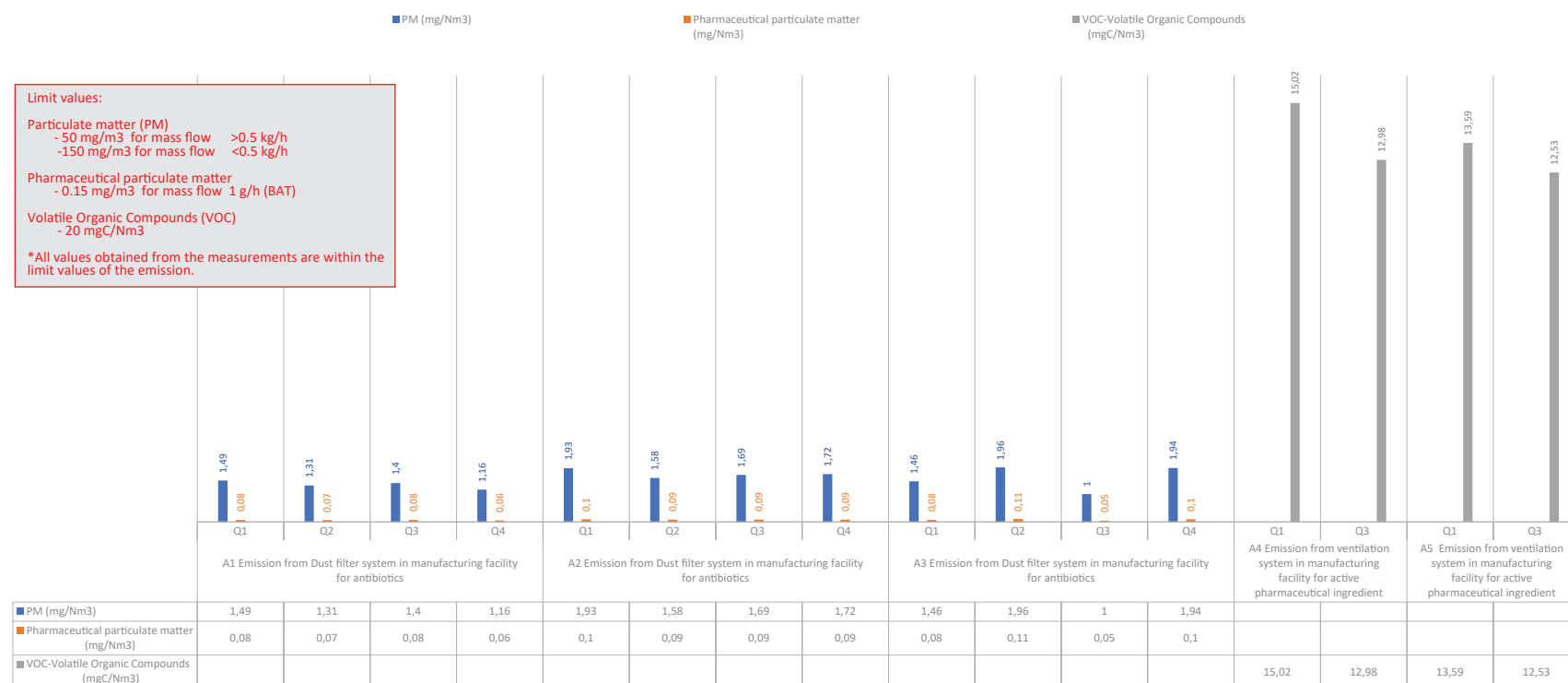
*All values obtained from the measurements are within the limit values of the emission.





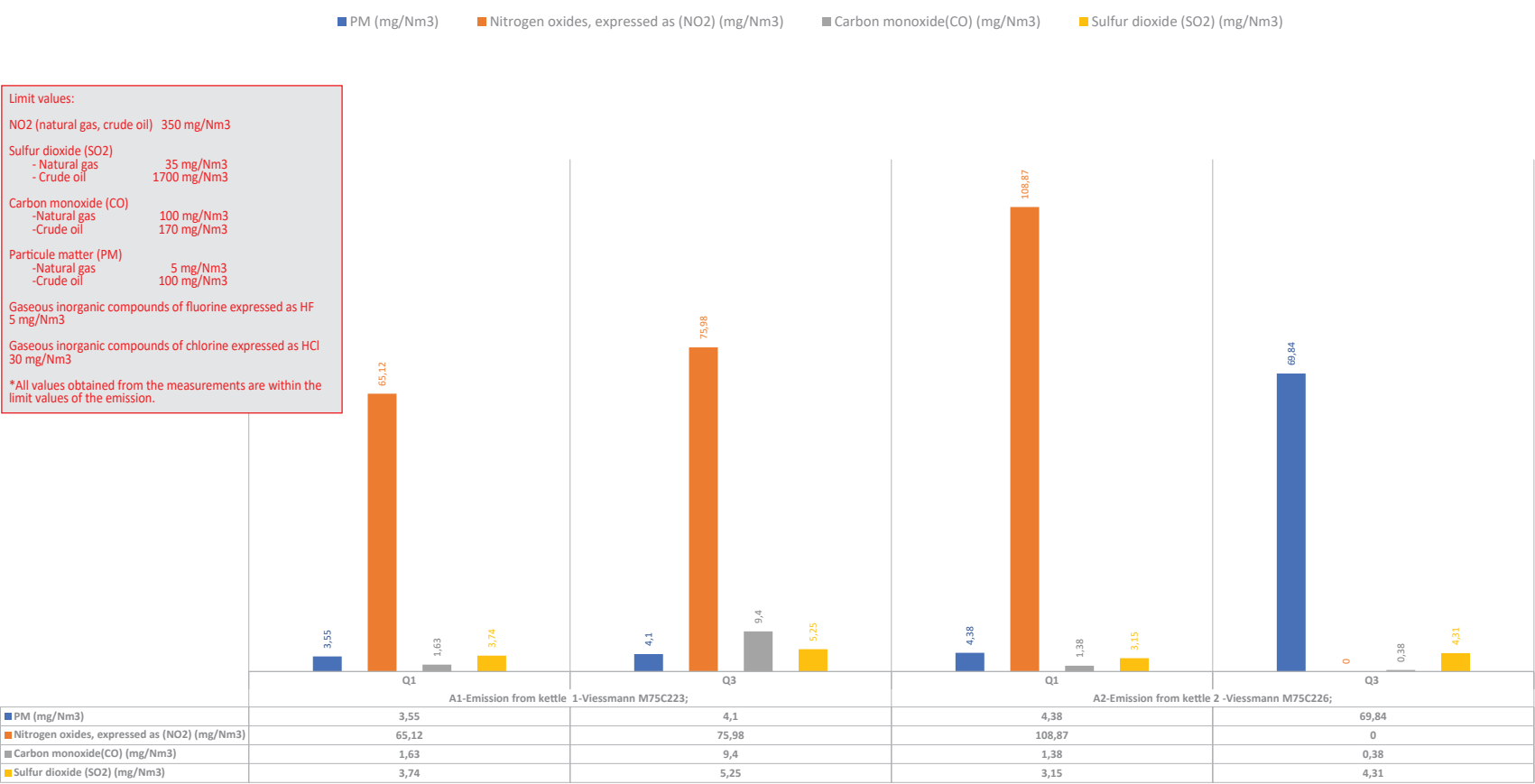
AIR EMISSIONS MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

MEASURED EMISSIONS IN AIR PC PHARMACEUTICAL, GJORCE PETROV FOR YEAR 2024



AIR EMISSIONS MONITORING FOR ALL PROFIT CENTERS OF
ALKALOID AD SKOPJE FOR 2024

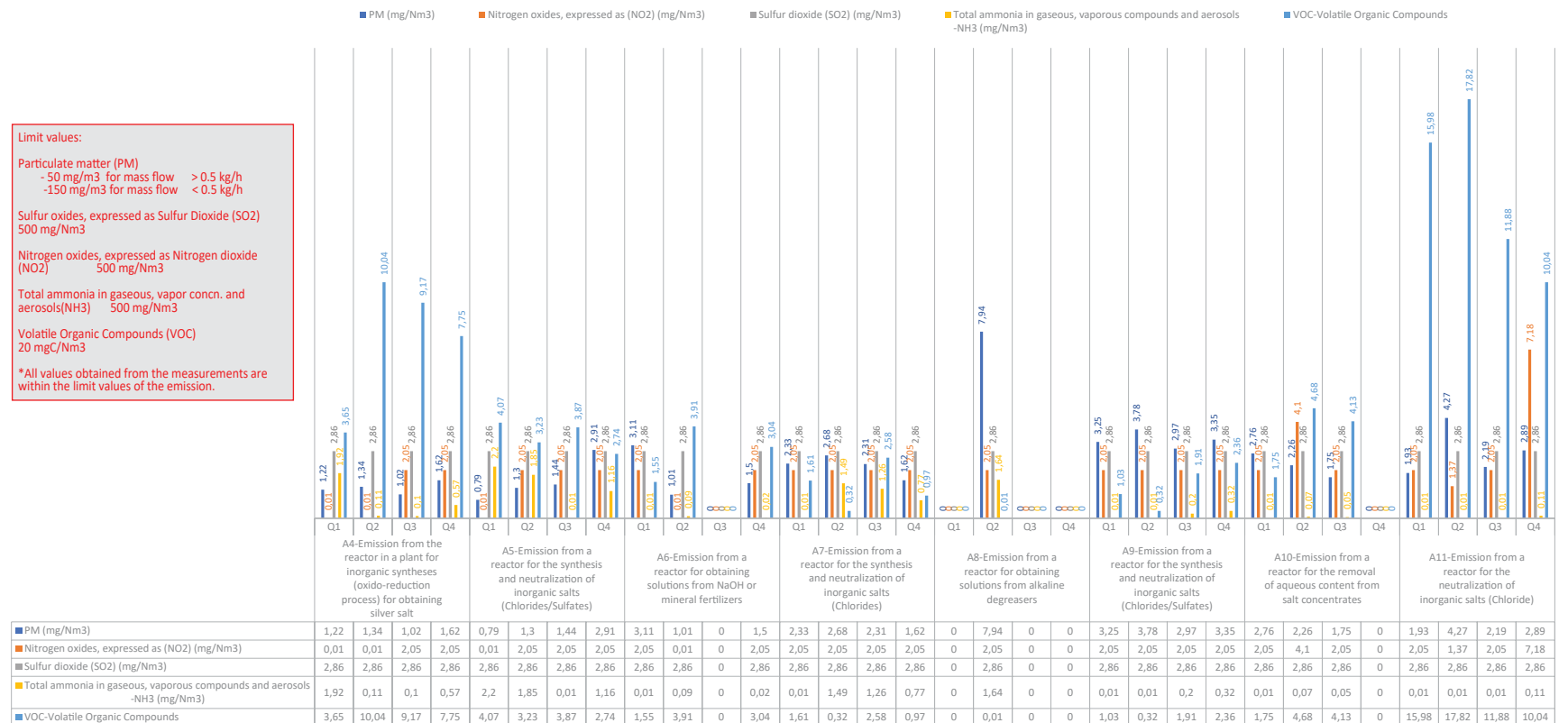
MEASURED EMISSIONS IN AIR FROM THE BOILER UNIT AT PC PHARMACEUTICAL AND PC CCB, PROGRAM CHEMISTRY AND PROGRAM COSMETICS, GJORCE PETROV FOR YEAR 2024





AIR EMISSIONS MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

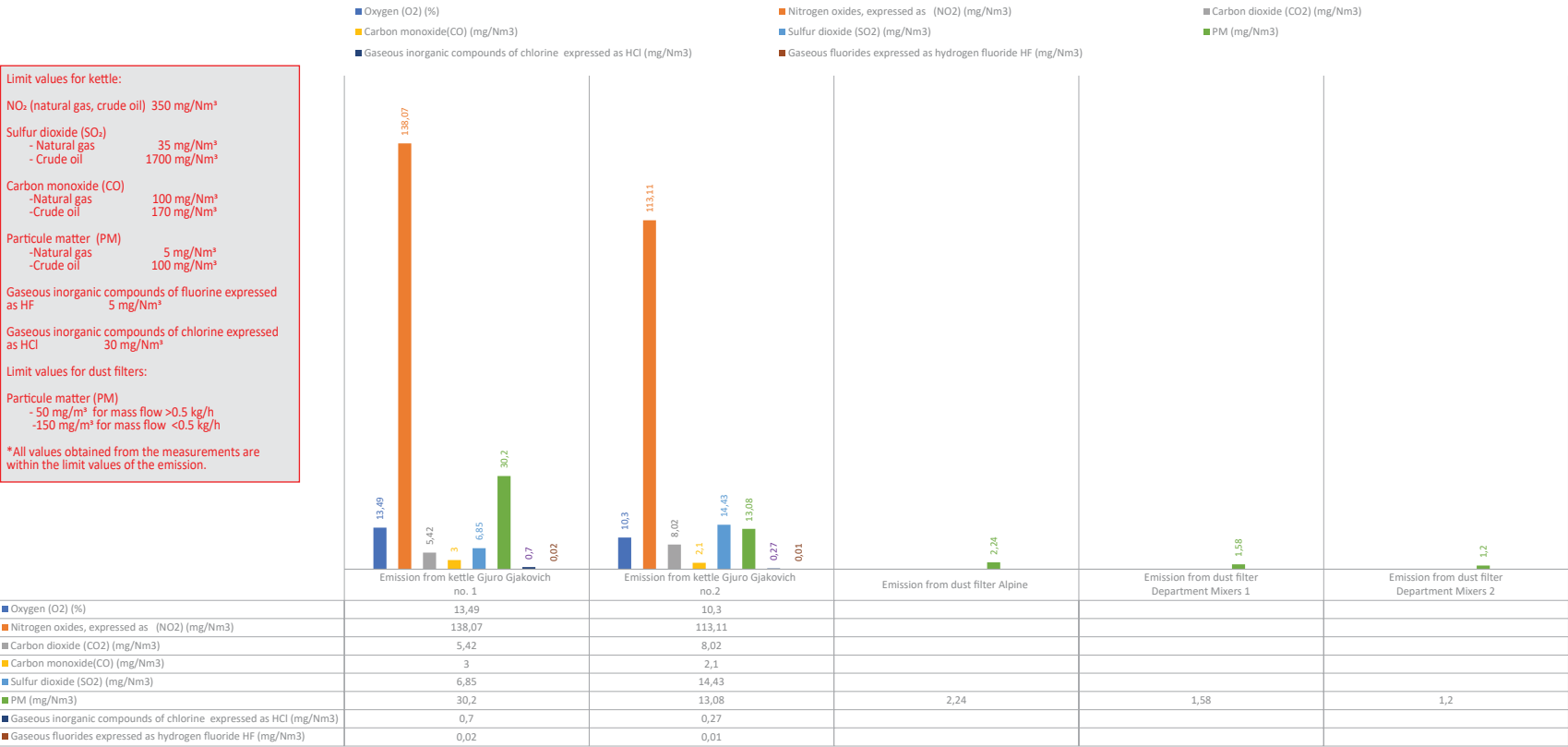
MEASURED EMISSIONS IN AIR PC CCB, PROGRAM CHEMISTRY, GJORCE PETROV FOR YEAR 2024



AIR EMISSIONS MONITORING FOR ALL PROFIT CENTERS OF
ALKALOID AD SKOPJE FOR 2024

MEASURED EMISSIONS IN AIR PC CCB, PROGRAM BOTANICALS, AERODROM FOR YEAR 2024

Limit values for kettle:	
NO _x (natural gas, crude oil)	350 mg/Nm³
Sulfur dioxide (SO ₂)	
- Natural gas	35 mg/Nm³
- Crude oil	1700 mg/Nm³
Carbon monoxide (CO)	
- Natural gas	100 mg/Nm³
- Crude oil	170 mg/Nm³
Particulate matter (PM)	
- Natural gas	5 mg/Nm³
- Crude oil	100 mg/Nm³
Gaseous inorganic compounds of fluorine expressed as HF	5 mg/Nm³
Gaseous inorganic compounds of chlorine expressed as HCl	30 mg/Nm³
Limit values for dust filters:	
Particulate matter (PM)	
- 50 mg/m³ for mass flow >0.5 kg/h	
- 150 mg/m³ for mass flow <0.5 kg/h	
*All values obtained from the measurements are within the limit values of the emission.	

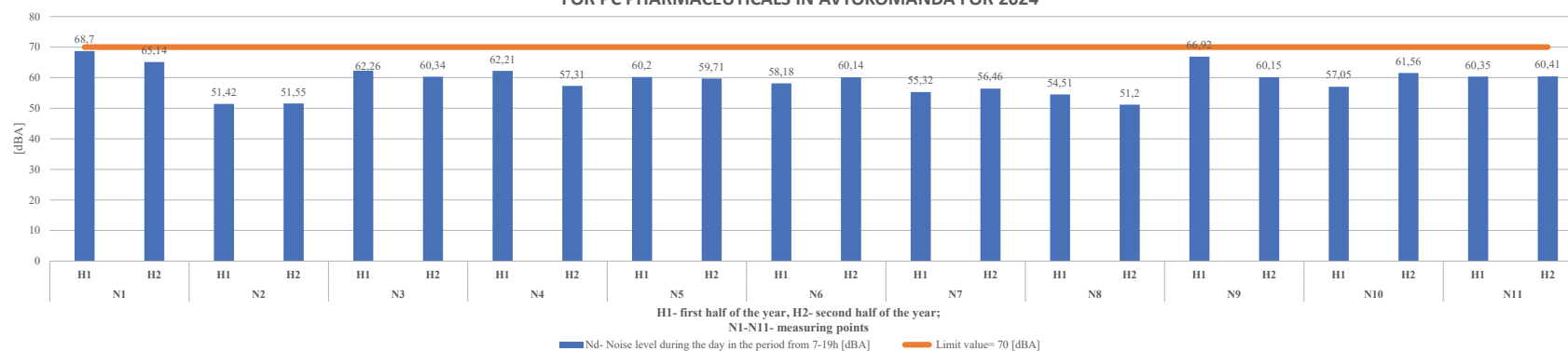




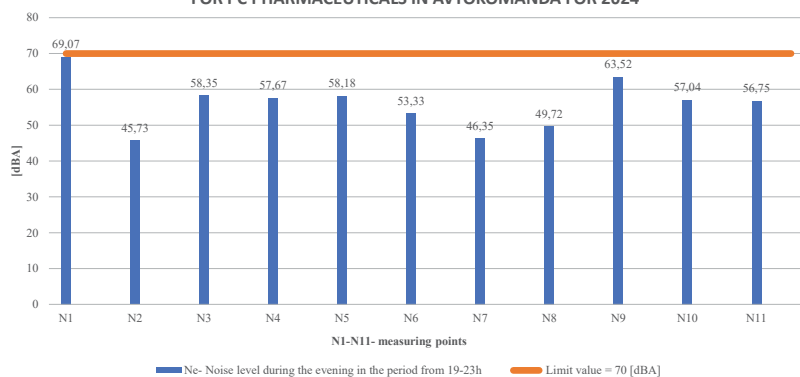
NOISE EMISSION MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

NOISE EMISSION MONITORING PC PHARMACEUTICALS IN AVTOKOMANDA FOR 2024

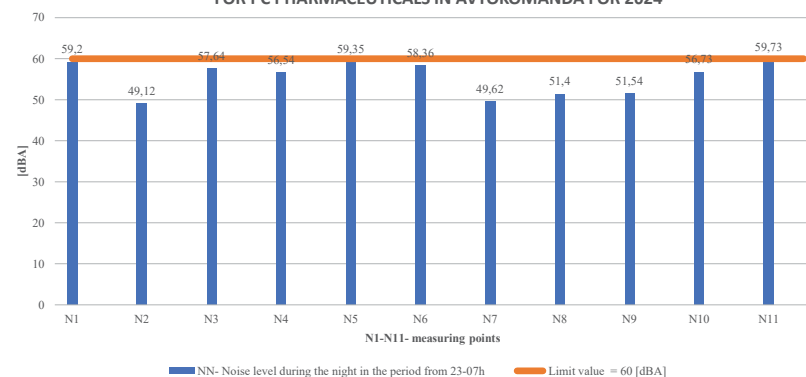
**N_D - NOISE LEVEL DURING THE DAY, IN PERIOD FROM 7-19h
FOR PC PHARMACEUTICALS IN AVTOKOMANDA FOR 2024**



**N_E - NOISE LEVEL DURING THE EVENING, IN PERIOD FROM 19-23h
FOR PC PHARMACEUTICALS IN AVTOKOMANDA FOR 2024**

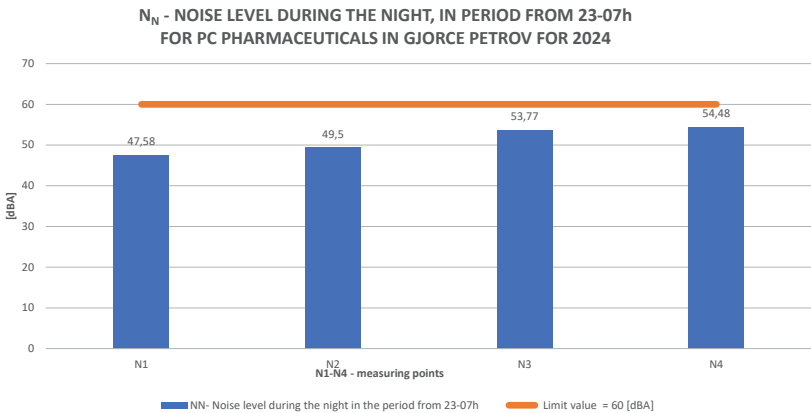
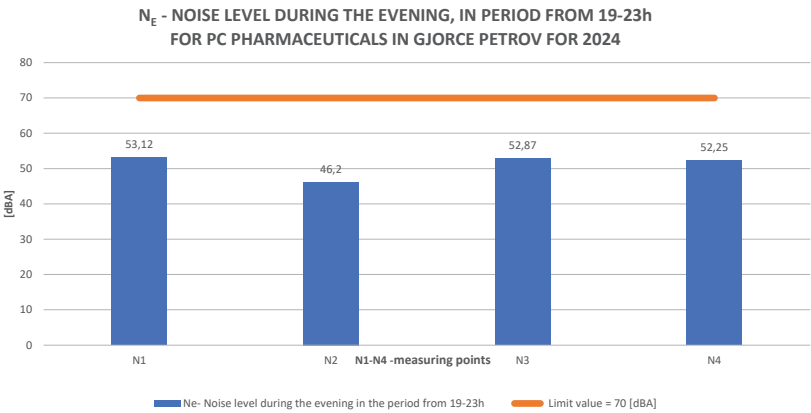
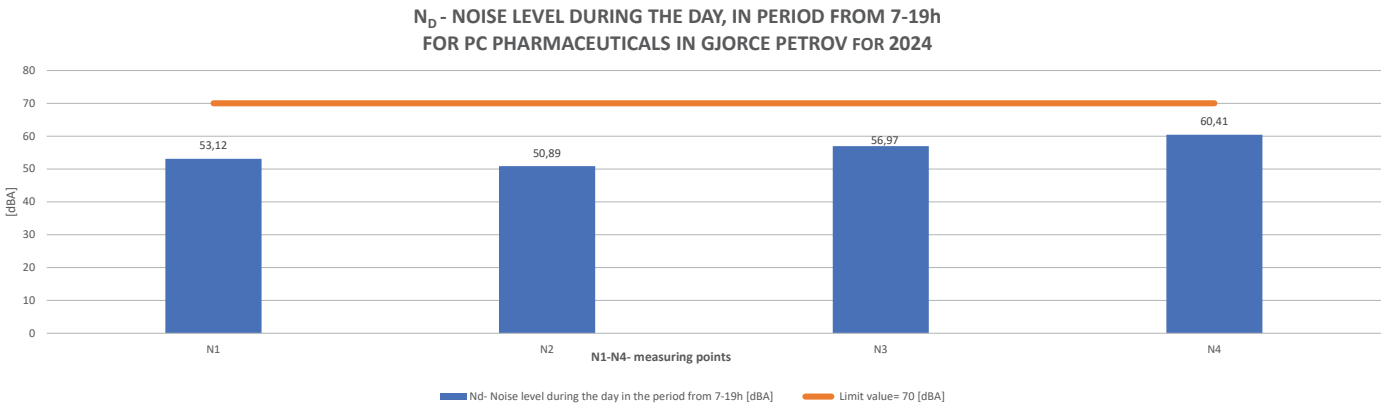


**NN - NOISE LEVEL DURING THE NIGHT, IN PERIOD FROM 23-07h
FOR PC PHARMACEUTICALS IN AVTOKOMANDA FOR 2024**



NOISE EMISSION MONITORING FOR ALL PROFIT CENTERS
OF ALKALOID AD SKOPJE FOR 2024

NOISE EMISSION MONITORING PC PHARMACEUTICALS IN GJORCE PETROV FOR 2024

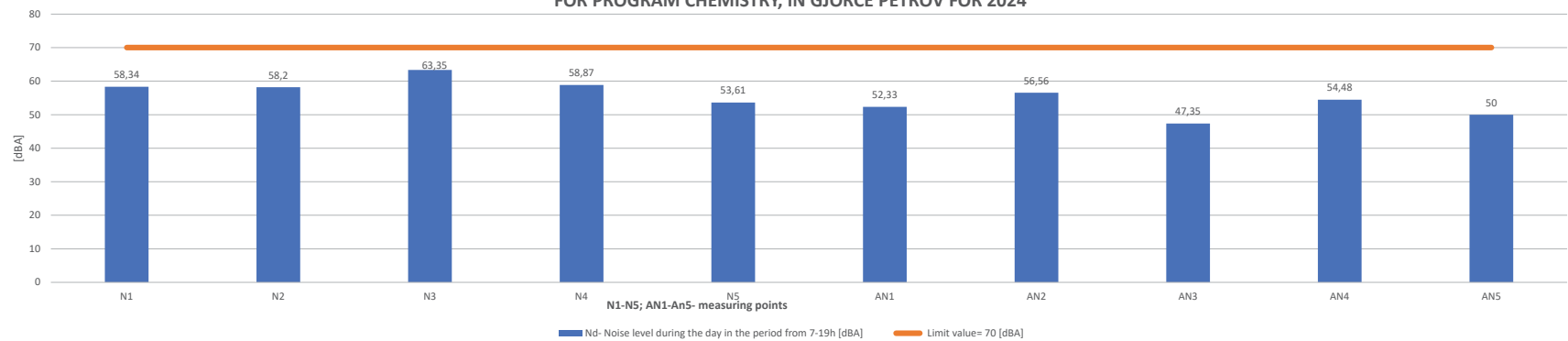




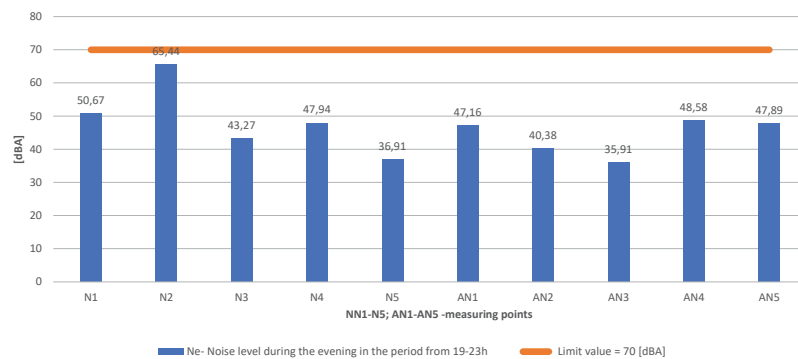
NOISE EMISSION MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

NOISE EMISSION MONITORING PC CCB, PROGRAM CHEMISTRY FOR 2024

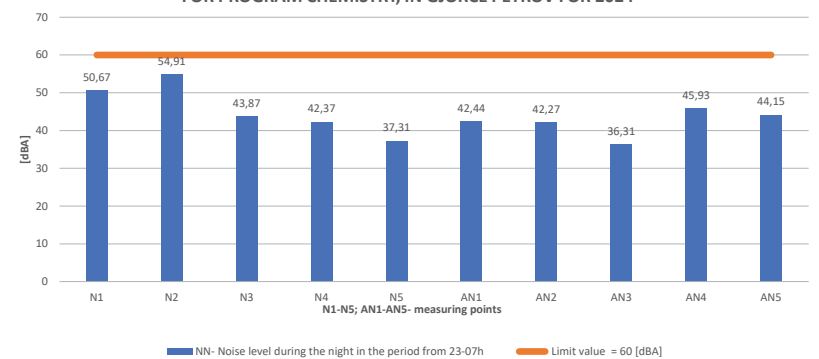
**N_D - NOISE LEVEL DURING THE DAY, IN PERIOD FROM 7-19h
FOR PROGRAM CHEMISTRY, IN GJORCE PETROV FOR 2024**



**N_E - NOISE LEVEL DURING THE EVENING, IN PERIOD FROM
19-23h FOR PROGRAM CHEMISTRY, IN GJORCE PETROV FOR 2024**



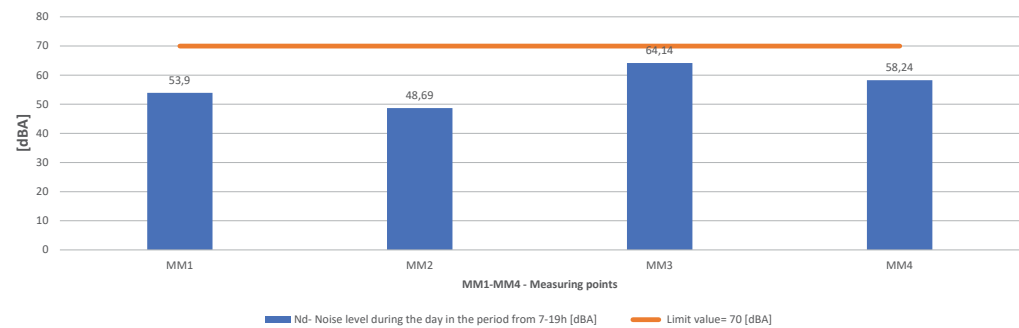
**N_N - NOISE LEVEL DURING THE NIGHT, IN PERIOD FROM 23-07h
FOR PROGRAM CHEMISTRY, IN GJORCE PETROV FOR 2024**



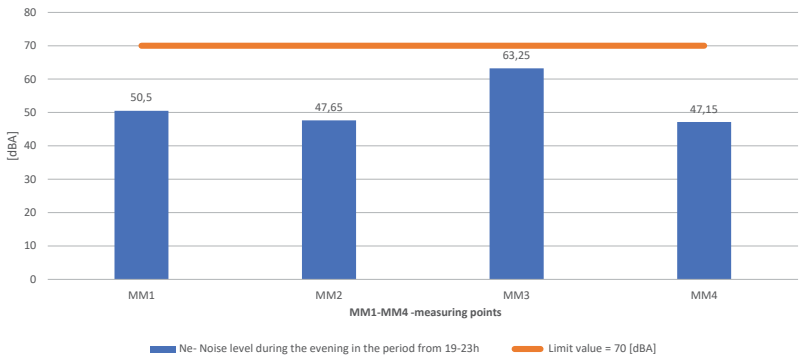
NOISE EMISSION MONITORING FOR ALL PROFIT CENTERS
OF ALKALOID AD SKOPJE FOR 2024

NOISE EMISSION MONITORING PC CCB, PROGRAM COSMETICS FOR 2024

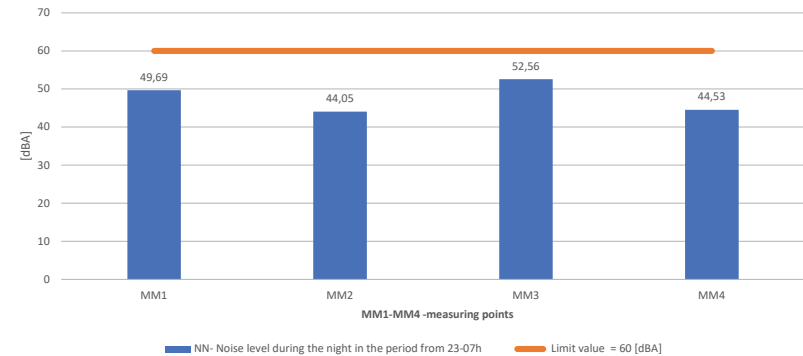
N_D - NOISE LEVEL DURING THE DAY, IN PERIOD FROM 7-19h
FOR PROGRAM COSMETICS IN GJORCE PETROV FOR 2024



N_e - NOISE LEVEL DURING THE EVENING, IN PERIOD FROM 19-23h
FOR PROGRAM COSMETICS IN GJORCE PETROV FOR 2024



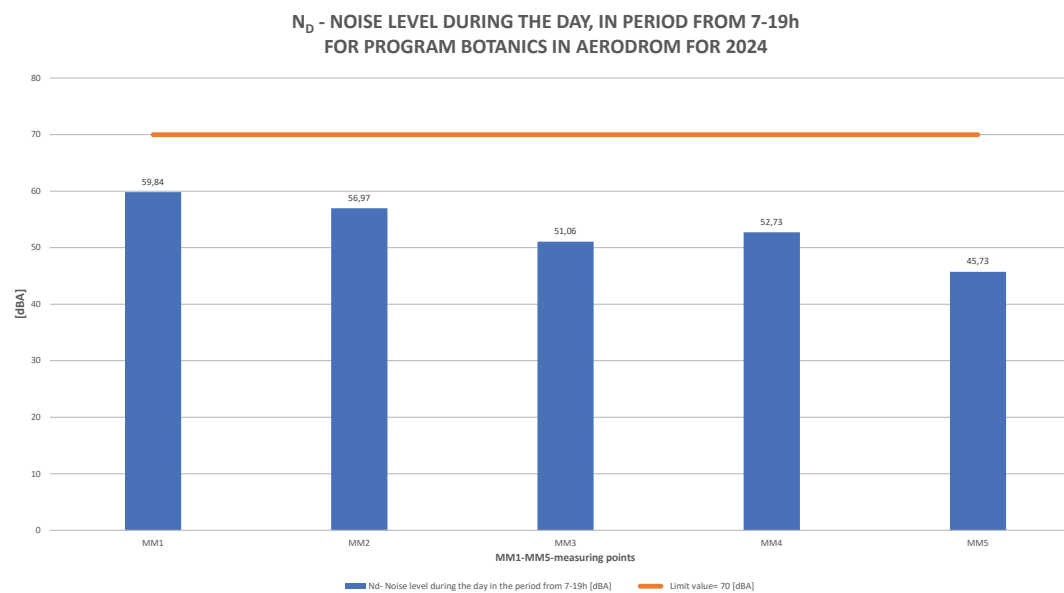
N_N - NOISE LEVEL DURING THE NIGHT, IN PERIOD FROM 23-07h
FOR PROGRAM COSMETICS IN GJORCE PETROV FOR 2024





NOISE EMISSION MONITORING FOR ALL PROFIT CENTERS OF ALKALOID AD SKOPJE FOR 2024

NOISE EMISSION MONITORING PC CCB, PROGRAM BOTANICALS FOR 2024

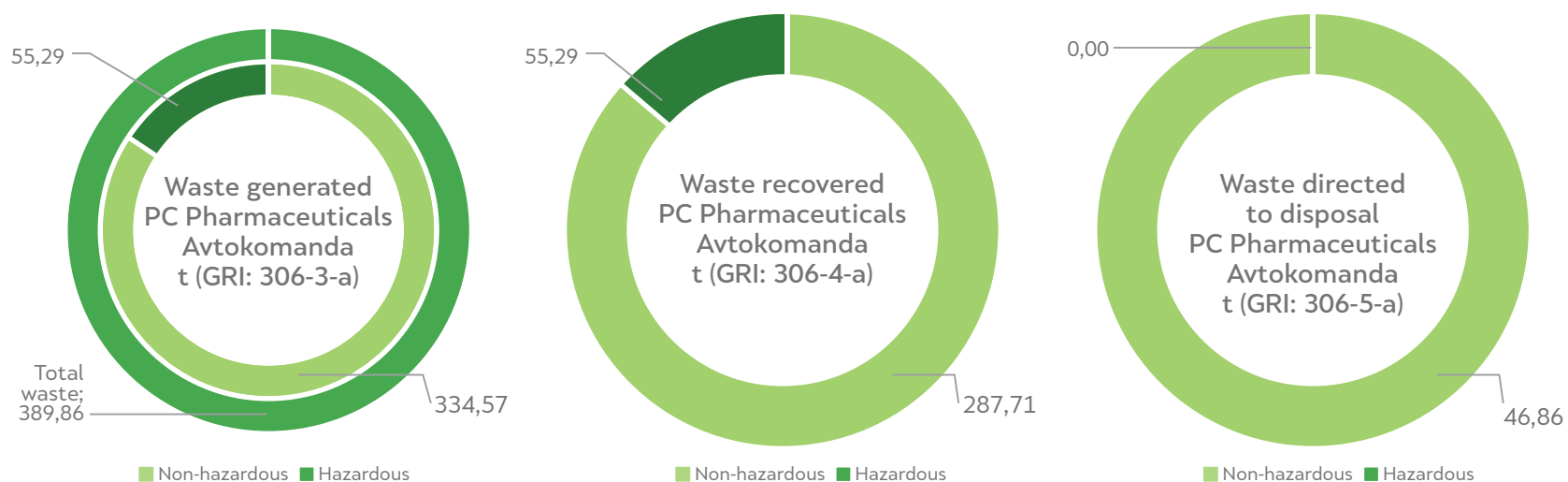




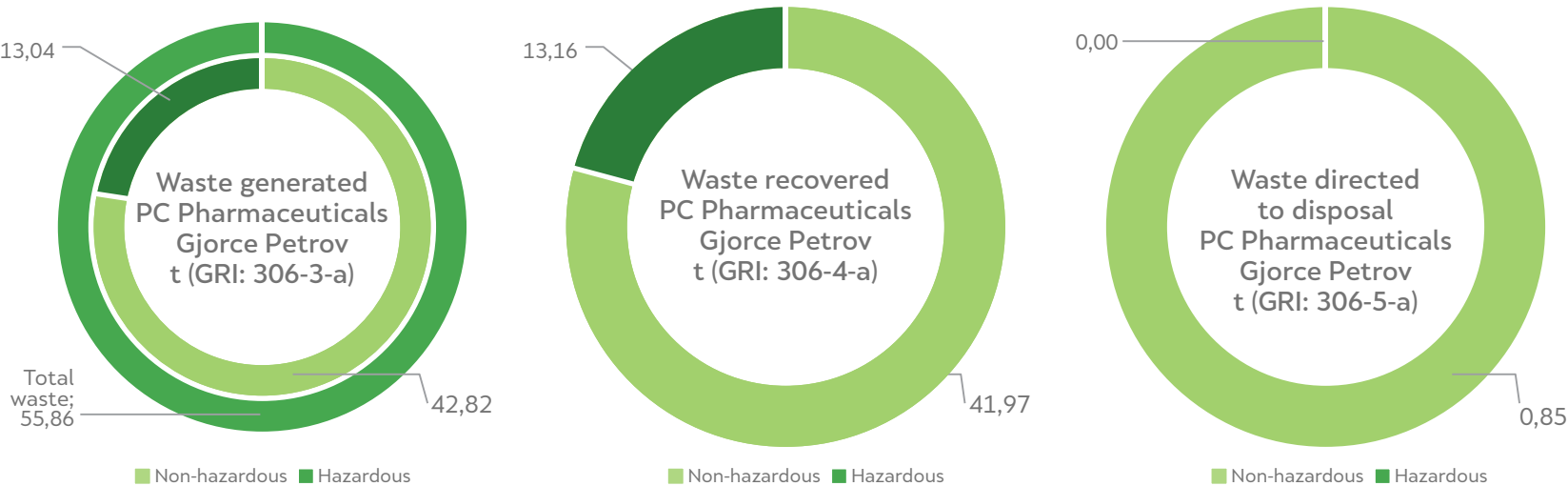
ANNEX 2: WASTE GENERATED BY SITE



TOTAL GENERATED WASTE PHARMACY AVTOKOMANDA 2024

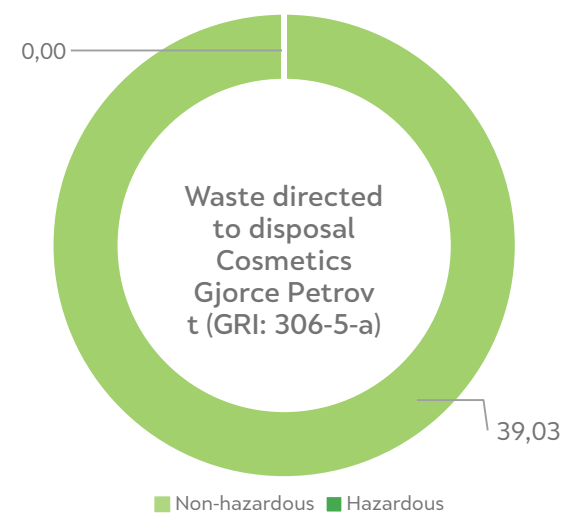
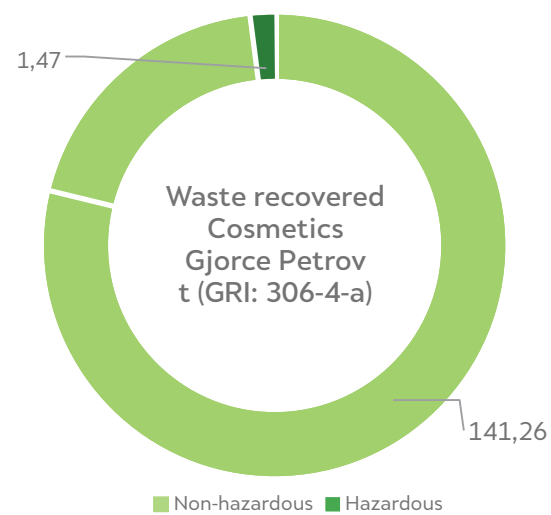
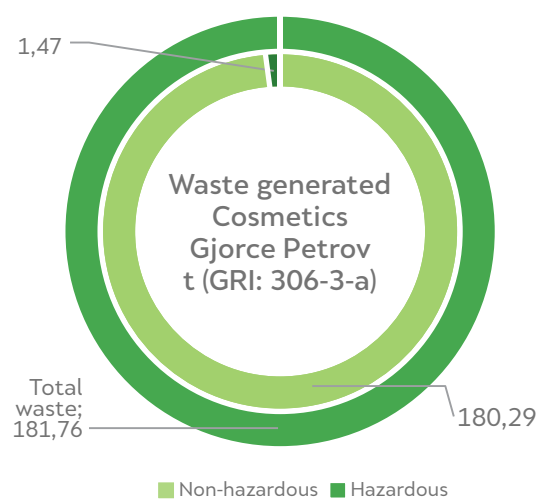


TOTAL GENERATED WASTE PHARMACY GJORCE PETROV 2024

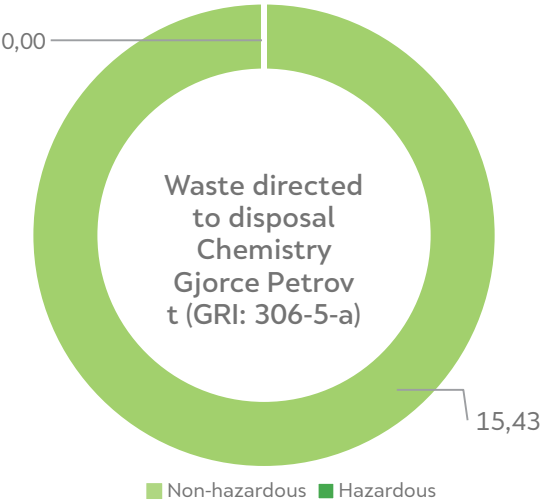
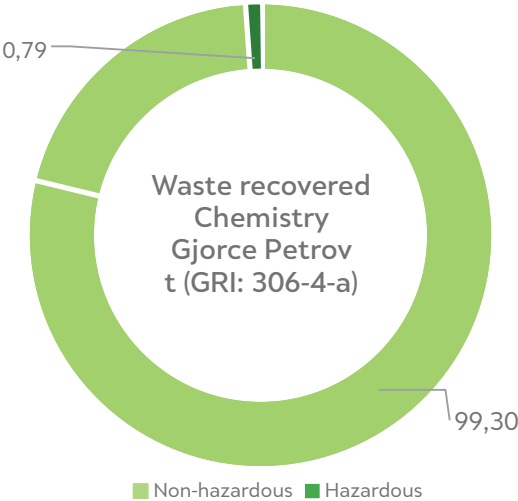
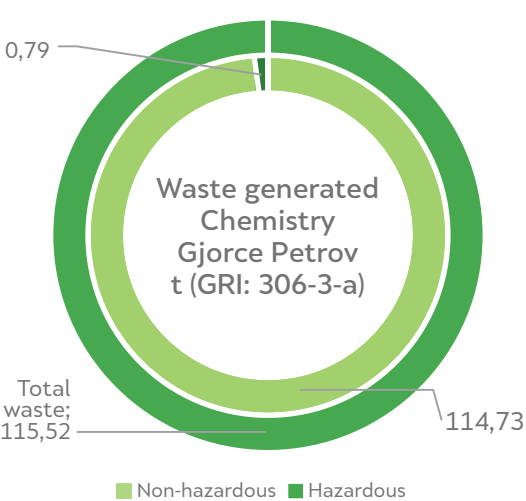




TOTAL GENERATED WASTE COSMETIC GJORCE PETROV 2024

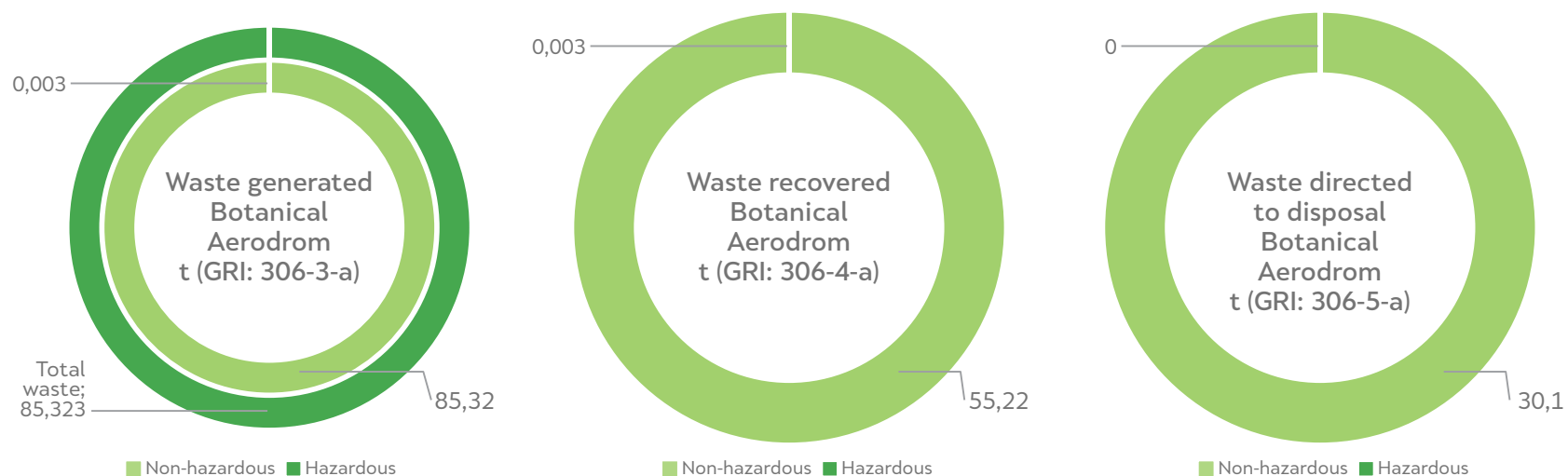


TOTAL GENERATED WASTE CHEMISTRY GJORCE PETROV 2024





TOTAL GENERATED WASTE BOTANICAL AERODROM 2024





ANNEX 3: MONITORING GRI INDICATORS 401, 404, 405



Measurement Indicators According to GRI Standard 401 – Employment. (AD) 401-1 - New hires and employee turnover							
Total number of employees	New hires by category					Total new hires	Total % of new hires
	Men	Women	Under 30	30-50	Over 50		
2244	88	158	77	163	6	246	10,96%
Total	35,77%	64,23%	31,30%	66,26%	2,44%		
Average number of employees	Turnover rate by category					Total departures Total	Total turnover
	Men	Women	Under 30	30-50	Over 50		
2176	27	28	22	33	0	55	2,53%
Total	49,09%	50,91%	40%	60%	0%		



Measurement indicators according to GRI 404 - Training and Education			
404-1 - Average hours of training per year per employee	Number of employees	Hours of training	Average hours of training
Total number	2280	393041,69	172,39
Data on female employees	1338	251017,58	187,61
Data on male employees	942	142024,11	150,77
Data on employees aged under 30	439	152012,87	346,27
Data on employees aged 30-50	1553	219407,4	141,28
Data on employees aged over 50	288	21621,42	75,07
404-3 -Percentage of employees receiving regular performance and career development reviews	Number of employees	Number of employees receiving regular performance and career development reviews	% of TMS
Total number	2244	1419	63,24
Data on female employees	1319	833	63,15
Data on male employees	925	586	63,35
Data on employees aged under 30	425	267	62,82
Data on employees aged 30-50	1548	982	63,44
Data on employees aged over 50	271	170	62,73

Hours of training including the number of APV employees



Measurement indicators according to the GRI 405-1 - Diversity of Governance Bodies and Employees requirements					
Total number of employees	Number of employees by category				
	Men	Women	Under 30	30-50	Over 50
8	6	2	0	1	7
Total	75,00%	25,00%	0,00%	12,50%	87,50%
Total number of employees (AD)	Number of employees by category				
	Men	Women	Under 30	30-50	Over 50
2244	925	1319	425	1548	271
Total	41,22%	58,78%	18,94%	68,98%	12,08%





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