

2024 SUSTAINABILITY REPORT

MAY 2025




MARKEN
a UPS Company

STRUCTURING FOR SUSTAINABILITY

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**Moving our world forward
by delivering what matters.**

**Always finding a way to connect patients with
new medicines, in all corners of the world.**



Marken is a wholly owned subsidiary of UPS and is a part of UPS's
global Healthcare and Life Sciences (HCLS) unit.

2025



Structuring for sustainability



Doaa Fathallah
Chief Operating Officer



Deahne Baker
Senior Director, Global Sustainability

Having identified sustainability as a top strategic priority in 2022, Marken undertook a stakeholder materiality assessment in 2023 to identify our critical areas of risk, and defined policies and metrics to guide our future efforts towards more transparently sustainable operations and best practice governance.

We were pleased that this progress was recognised by independent sustainability experts, with the EcoVadis 2024 Silver Sustainability Rating placing us among the top 5% in our industry and top 6% overall. We also won an EUPD Group's 2024 Transparency Excellence Award and were endorsed as a Leading Company based on their analysis of over 15,000 European focused sustainability reports.



During 2024, our sustainability focus shifted to integrating the new environmental policies and metrics into everyday operational and strategic decision making. While we are still only at the start of the challenge to embed best practice ESG, we are happy with the firm base we have established to create impactful, sustainable change over the longer term.

In February 2025, UPS Healthcare announced the planned merger of Marken, Polar Speed and MNX into the single new entity, Marken, UPS Healthcare Precision Logistics, to better support our healthcare customers. With this expanded organisational scope, Marken, UPS Healthcare Precision Logistics, will be an unparalleled precision logistics specialist more readily able to meet the needs of the wider global community. The merger is due to be completed in 2026.

With our expanded responsibility, the objective for 2025 will switch to consolidating and developing ESG best practices across the expanded Marken group. We note that merging our legacy entities will create some change in reported trends in future, as we create a unified ESG strategy across the Group. The 2024 Sustainability Report thus reflects the final report created solely to meet legacy Marken target and reporting obligations.

We thank all those who have supported our efforts in 2024, in particular those clients who have participated in the pilots required to develop and refine new operational solutions.

Yours sincerely,

Doaa Fathallah

Deahne Baker

Marken's sustainability priorities

Overview of business activities

In 2024, Marken was one of a number of precision healthcare logistics business units operating under the UPS Healthcare logistics division. Established to support development of new drugs and genetic treatments by enabling geographically widespread clinical trials, Marken's core business is bringing investigational medicinal product (IMP), testing kits and samples to and from trial participants under scientifically critical, controlled transport conditions. This often requires extremely challenging delivery time and temperature management constraints.

The material ESG risks outlined below reflects the fact that our operations involve collection, storage and protection of personal information, as well as drugs, blood and other biological samples. The essential need for air transport and energy intensive refrigeration necessitates high emission per shipment, and resource intensive reusable or single use packaging.

While focused primarily around meeting the core clinical trial needs of our leading multinational pharmaceutical clients, Marken's unique skills sets are also called upon at times to meet other precision healthcare logistical challenges. These range from managing the impact of armed conflict on essential drug deliveries to enabling logistically challenging, philanthropically funded medical research in low-income countries or biological sample collection for large scale environmental research (see the case study at the end of this Report).

As such, our contribution to human wellbeing is not only enabling mainstream development of new medical cures and treatments, but also in efforts to reduce infant mortality rates and the burden of avoidable diseases in the world's most vulnerable communities and to monitor and remediate environmental impacts of human activities.

Alignment with SDGs

From the outset, Marken has framed our sustainability focus in terms of four key SDGs.



3 Good Health and Wellbeing

Deliver the world's safest clinical trial logistics

13 Climate Action

Work towards net zero clinical trial logistics solutions

10 Reduced Inequalities

Equally meet the whole world's need to access new medical treatments

17 Partnerships for the Goals

Partner with clients to help lead our sector towards ESG excellence

Materiality assessment

Empirical assessment of Marken's material ESG risks undertaken in 2023, and detailed in the 2023 Sustainability Report, revealed differing priorities among different stakeholders: greenhouse gas emissions for our customers and Marken's senior executives, health and safety for our suppliers, and privacy and information security for our employees.

Across all stakeholders, Privacy and Information Security rated highest in importance, followed by GHG Emission Reduction, Health and Safety, and Sustainable Packaging. Each of these focus areas are briefly outlined on the next page.

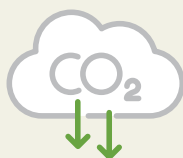


Key ESG focus areas



Information Security and Privacy

Healthcare precision logistics requires Marken to collect, store and process patients' personal information. We also collect and store confidential personal information about our employees. Security breaches or inappropriate use of personal information are critical risks for both trial participants, and employees' personal security and privacy. Risks of cyber attack or ransomware also pose a significant financial risk. Data security involves secure storage and destruction of physical records, maintaining appropriate cybersecurity measures and managing appropriate online access.



GHG Emission Reporting and Reduction

Marken and our major clients are committed to transparent reporting of Scope 1, 2 and 3 greenhouse gas emissions. There is a critical need for complete and accurate collection and reporting of emissions associated with Marken's transport and refrigeration related energy consumption, as well as emissions associated with our reliance on dry ice for portable refrigeration (i.e. frozen CO₂). Substantial effort is required to accurately monitor and calculate our Scope 3 emissions and our clinically necessary reliance on rapid air transport means we need to enable our carriers to switch to biofuels or adopt other decarbonisation initiatives to achieve our net-zero targets.



Health and Safety

The health and safety risks inherent in any transport logistics operation are compounded in Marken's case by the potentially infectious or biohazardous nature of the treatments and samples that we collect, ship and deliver. Constant focus on health and safety awareness, training and compliance is required to minimise risks to our suppliers, employees, trial participants and local communities.



Sustainable Procurement (packaging)

The specialised packaging required to maintain critical low temperatures includes both reusable and single use types, each of which are relatively resource intensive. Historical reliance on polystyrene created challenges for waste minimisation, which is driving the move to more sustainable alternatives. Maximising durable shipper reuse and, where possible, recycling or other sustainably appropriate disposal of single use packaging is essential to minimise consumption and avoid potentially negative environmental impacts.

2024 focus areas, goals and achievements overview

| Key focus area | Subcategory | Target | Achievement level | Reference |
|-------------------------------------|--|--|--|--|
| Environmental Impacts | Energy consumption and greenhouse gases | Reduce Scope 1 and Scope 2 GHG emissions by 5% per annum | Comparable net Scope 1 and 2 emissions reduced by ↓ 2% | POL-SUS-005 Marken Environmental Policy, Clause 5.1.2(b) (i) |
| | IT infrastructure and software | Move Marken Solo to Microsoft Azure (carbon neutral cloud service provider) | Complete | 2023 Marken Sustainability Report |
| | Facilities: waste and electricity | Track facilities waste (paper, recycling, ink cartridges) with a view for longer term reduction | 15 locations | 8 additional locations were set up with their recycling & waste tracking |
| | | 10% increase of renewable electricity year on year (10% of total consumption) | ↑ 10% | POL-SUS-005 Marken Environmental Policy, Clause 5.2.1(b) (iii) |
| | Procurement: packaging, suppliers and outside service providers (OSPs) | Achieve 80% compliance with Marken's Vendor Code of Ethics by existing procurement suppliers and ensure all new suppliers complied with the policy | 84% compliance | POL-SUS-003 Marken Sustainable Procurement Policy, Clause 7.1.3(a) |
| | | Working with core packaging providers on attaining cradle to gate emission LCAs | 50% | Engaged with core providers to understand the emissions intensity of their product suite |
| | | % of packaging portfolio that are reusable solutions, reducing environmental impact | 45% | 2023 Marken Sustainability Report |
| | | Onboard reusable and/or recyclable dry ice shipper | Complete | Successfully qualified shipper alternative to replace standard single-use EPS solution |
| | | Hold QBRs for top 20 customers (by revenue) concerning green products, sustainable packaging or emission reduction efforts | 95% | POL-SUS-005 Marken Environmental Policy, Clause 5.4.2(b) (iii) |
| Employee and Community Safety | Environmental/occupational health and safety | TR-SHE-004 EHS Induction Training assigned to all current and new employees | 98% | 2023 Marken Sustainability Report |
| | | Global EHS Commitment Statement to be communicated to and complied with by all employees | 98% | 2023 Marken Sustainability Report |
| | | Obtain ISO14001 certification for two locations per year starting 2024 | 1 location – Miami Logistics | POL-SUS-002 Marken Sustainability Policy, Clause 6.2.1(e) |
| | | 75% of branches to complete EHS Management System Self-Audit | 85% | POL-SUS-002 Marken Sustainability Policy, Clause 6.2.1(d) (i) |
| | | Number of locations with an up-to-date Emergency Response Plan (MOP-SHE-003 Emergency Evacuation Procedure) | Complete: 44 | Environmental Policy 5.3.4(g) |

| Key focus area | Target | Achievement level | Reference |
|-----------------------------------|---|---------------------------------------|---|
| InfoSec and Privacy | Engage Certification Europe to undertake the ISO 27001:2022 recertification audit | Certified all NORAM region facilities | 2023 Marken Sustainability Report |
| | Evaluate use of AI solutions to assist personal data mapping across Marken systems | Complete | 2023 Marken Sustainability Report |
| Ethics, Anti-Corruption and Crime | Agreement to Marken Vendor Code of Ethics (POL-SUS-001) by 60% of existing OSPs | 84% | POL-SUS-001 Marken Code of Ethics, Clause 5.7.2(b) (iii) |
| | Completion of Vendor Anti-Corruption Questionnaire (CTF-310) by 95% of existing OSPs | 85% | POL-SUS-002 Marken Sustainability Policy, Clause 6.3.2(b) |
| | % Employee compliance on the annual POL-HRS-001 Anti-Corruption Policy training | 100% | POL-SUS-002 Marken Sustainability Policy, Clause 6.3.2(a) |
| Employee Wellbeing | Employee satisfaction: 90% completion of the voluntary and anonymous employee survey | 80% | POL-HRS-015 Employee Happiness and Wellbeing Policy, Clause 6 |
| | Leadership improvement plan: Marken strives to have at least 85% of line managers who are enrolled in the Leaderships Essential Program satisfy the course requirements | 71% | POL-SUS-002 Marken Sustainability Policy, Clause 6.3.2(a) |
| | Completion of the annual performance evaluation process | 67% | POL-HRS-014 Inclusion Policy, Clause 5.2.1 |
| | Wellbeing: at least once per quarter, undertake an employee recruitment drive to the Personify Health (formerly Virgin Pulse) program. Aim for at least 60% of Employees as members | 70% | POL-HRS-014 Inclusion Policy, Clause 5.1 |
| | Social dialogue: Where applicable, records are to be maintained globally for any workers councils and collective bargaining agreements in place - % of locations that reported some form of social dialogue in place | 12% | |
| | Employee remuneration: HR shall undertake a) An annual review of employee remuneration to be shared with Marken's VP Legal b) Keep a record of the number of benchmark requests made to HR for salary increase and promotions (starting Q2 2024) | Complete: 69 | POL-HRS-015 Employee Happiness and Wellbeing Policy, Clause 6 |
| | | | |



3 GOOD HEALTH
AND WELL-BEING



17 PARTNERSHIPS
FOR THE GOALS

Information Security and Privacy

Marken's efforts to ensure Information Security and Privacy have now largely realised best practice for our industry sector. Additional steps undertaken in 2024 and planned for 2025 aim to ensure we are fully ISO certified and increasingly internally security conscious, so that we maintain our 2024 achievement of zero (0) incidents requiring notifications to regulatory agencies.

Information Security

2024 achievements

- All Marken locations in the NORAM region are ISO 27001:2022 certified (20 locations).
- A 15 month, 3-phased ServiceNow program implementation began with the 3 platforms in development: CMDB (Configuration Database Management), IRM (Integrated Risk Management) and SecOps (Security Operations) – the aim is to go live with these platforms at the beginning of Q3 2025
- Mandated that all vendor contracting processes include an Information Security Agreement which incorporates Marken critical information security policies and procedures
- Conducted the first independent Cybersecurity Awareness Campaign (“One Click Can Change Everything”) for Marken employees; over 40% employee participation throughout the month

2025 plans

- Prepare Amsterdam and Singapore for ISO 27001:2022 certification
- Develop and implement a security framework to govern the risk assessment program in accordance with the NIST Security Framework (CSF and 800-53) and ISO 27001:2022
- Establish a Data Loss Prevention (DLP) Program that will include a more technically correct data classification for all documents
- As we expand the organisation and increase automation across the business, we will increase our cybersecurity awareness efforts to ensure we are creating a collective culture of security experts
- Conduct ISO certification risk analysis on remaining Marken locations and prepare legacy Polar Speed and legacy MNX for Global integrated certification for the new organisation



Privacy

2024 achievements

- Records retention and disposal processes have been further integrated, including the development of an automated solution for the disposal of patient data held in Maestro. This system ensures that records are automatically deleted after a specified time, eliminating the need for manual deletion by the Maestro team. Additionally, a network of 58 Information Owners has been established across 31 global locations to clarify accountability
- Launched an updated privacy and data protection eLearning training program, customised for Marken's services and targeted for our risk profile
- Embedded and publicised Marken's Privacy by Design policy and other privacy SOPs across Marken
- Conducted multi-departmental test of Personal Data Incident Response Plan involving privacy, information security and IT staff to identify opportunities to strengthen and improve our response
- Evaluated use of AI solutions to assist personal data mapping across Marken systems
- Reviewed the Global Privacy Recognition for Processors (PRP) certification standard as being fit for purpose and successfully met the PRP certification standard by an independent third-party accountability agent for Marken's DTP, DFP and HHC services
- Integrated global privacy requirements within the commercial GPCS service offering
- Project to integrate privacy risk management into the InfoSec GRC Framework was commenced, but placed on hold momentarily due to the PLD integration priorities
- Project to develop a readily available sub-processor list for controllers for GPCS was also commenced, but now will be incorporating any new entities identified as part of integration project

2025 plans

- Prepare for integration of privacy programs and capability across Marken, UPS Healthcare Precision Logistics (inclusive of legacy Polar Speed and legacy MNX)
- Connect and collaborate with internal compliance partners, including information security, to:
 - 1 Align on a framework to establish a common compliance language for the measurement, treatment and communication of risks
 - 2 Align efforts on common goals e.g. incident response, data processing risks, governance roles
- Embed AI governance risk assessment and treatment within privacy framework
- Identify and deliver on opportunities to increase current awareness of privacy across Marken UPS Healthcare Precision Logistics (inclusive of legacy Polar Speed and legacy MNX)
- Continue to optimise records retention and disposal across the organisation, including effective involvement of the information owners



Privacy screening and impact assessments

| | 2024 | 2023 | 2022 |
|--|------|--------|------|
| Privacy screening and impact assessments | 51 | 100 ** | 32 |
| Average number of days to completion | 44 * | 25 | 16 |

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

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

With the successful completion of our Green Investment Pilot and a comprehensive scope of emission types now included in our reporting methodology, Marken will use reviewed 2024 emissions data as the baseline for our Science Based Targets (SBTi) submission in 2025.

2024 achievements

In 2024 Marken realised substantial reductions in emission intensity across Scopes 1 and 2, mainly driven by absolute emissions reductions in Scope 1.

A **↑ 13%** increase in freight volume (measured in total tonne-kilometres shipped) significantly contributed to the rise in total absolute Scope 3 emissions in 2024. However, focusing specifically on transportation emissions – the primary source of Marken’s overall carbon footprint – these emissions’ intensity declined. This improvement was largely driven by the expanded use of sea freight, replacing air transportation for bulk packaging movements.

One of our objectives in 2024 was to test the feasibility and effectiveness of a biofuel “book and claim” reduction strategy (through the Green Investment Pilot) before launching and scaling a broader program for Marken and our partners. Although the program’s impact was limited in 2024 due to its small scale, we anticipate significant progress as we expand the approach in 2025. In addition to biofuel, a number of other decarbonisation initiatives have been pursued, including:

- Piloting support for Outside Service Providers’ (OSP) use of Battery Electric Vehicles for short haul road transport
- Installing solar electricity panels on suitable facilities, beginning with Amsterdam

We have successfully expanded our reporting capabilities to produce a complete Corporate Carbon Footprint (CCF) in 2024. By including emissions reporting categories previously not included, we ensure that our CCF meets the requirements for SBTi target validation. Additionally, 2024 marks the first year where our Scope 1-3 CCF has been reviewed by Deloitte, receiving limited assurance over all three Scopes.

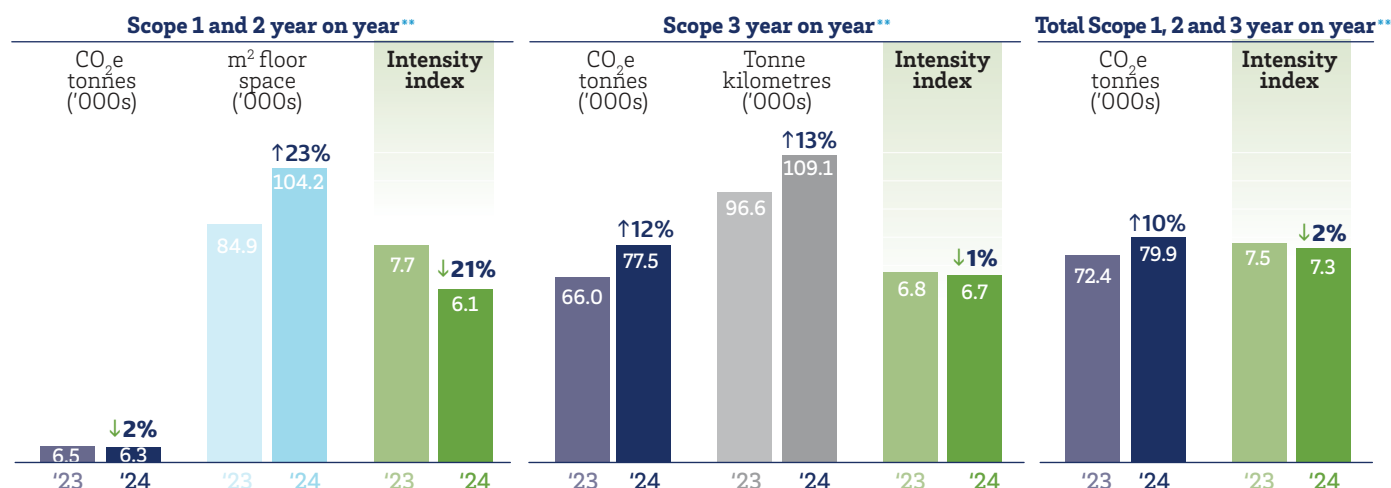
2025 plans

Marken’s main focus for 2025 will be to scale up expenditures on road and air biofuels to achieve tangible Scope 3 emission reductions – targeting up to a 5% decrease in transport-related emissions compared to our 2024 baseline. We will also strengthen collaborative initiatives with our clients to drive absolute annual reductions in our Scope 3 emissions, supporting progress toward our proposed 2030 SBTi target. Shipment-level emission data will be further enhanced and, to the extent practicable, automated to align with client requirements and evolving standards. We continue to strive for best-in-class client reporting.

Marken will continue to work with major carriers to further improve the accuracy of transport data collection and extend our ability to include packaging and facility related emissions data in shipment-specific analysis and reporting. Efforts will also continue to automate and reduce the administrative burden of Scope 3 data collection and reporting.

We will expand efforts to adopt battery-powered vehicles for short-distance transport and pilot initiatives aimed at reducing the emission intensity of local road transport by increasing average load sizes. Additionally, our goal is to explore potential emission reductions from transitioning to hydrogen-powered long-haul transport as the technology becomes financially viable.

Market-based Carbon Emission Trends



| | Global CO ₂ emissions tonnes | | | Global CO ₂ emission intensity indices* (CO ₂ e/intensity denominators) | | |
|---|--|--------|--------|--|----------------|------------|
| | 2023*** | 2024 | Change | 2023*** | 2024 | Change |
| Facility square meterage | | | | 84,869 | 104,150 | 23% |
| Scope 1 | 3,271 | 3,045 | -7% | 3.9 | 2.9 | -25% |
| Scope 1 year on year** | 3,271 | 2,389 | -27% | 3.9 | 2.3 | -41% |
| Scope 2 (location-based)* | 4,133 | 6,422 | 55% | 4.9 | 6.2 | 26% |
| Scope 2 (market-based)* | 3,225 | 3,918 | 22% | 3.8 | 3.8 | -1% |
| Scope 1 and 2 (location-based)* | 7,404 | 9,467 | 28% | 8.7 | 9.1 | 4% |
| Scope 1 and 2 (market-based)* | 6,496 | 6,963 | 7% | 7.7 | 6.7 | -13% |
| Scope 1 and 2 year on year** (market-based)* | 6,496 | 6,308 | -3% | 7.7 | 6.1 | -21% |
| Tonne kilometres (TKM) ('000s) | | | | 96,551 | 109,085 | 13% |
| Scope 3 total (w/o market-based)* | 65,953 | 85,768 | 30% | 6.8 | 7.9 | 15% |
| Scope 3 total (market-based)* | 65,953 | 85,610 | 30% | 6.8 | 7.8 | 15% |
| Scope 3 year on year** (market-based)* | 65,953 | 73,580 | 12% | 6.8 | 6.7 | -1% |
| Category 4 (market-based)* | 63,511 | 69,988 | 10% | 6.6 | 6.4 | -2% |
| Global CO ₂ e total (w/o market-based)* | 73,357 | 95,235 | 30% | 7.6 | 8.7 | 15% |
| Global CO ₂ e total (market-based)* | 72,449 | 92,573 | 28% | 7.5 | 8.5 | 13% |
| Global CO ₂ e year on year** (market-based)* | 72,449 | 79,888 | 10% | 7.5 | 7.3 | -2% |

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

** Year on year figures are based on the same metrics as included in reported 2023 totals. See below for details of additional metrics included in the expanded total 2024 metrics

*** Amounts not subject to third party assurance

Increased scope of emission reporting in 2024

To meet SBTi standards, Marken has included a range of additional metrics in the total reported CO₂e scope, including Scope 1 fugitive and stationary emissions and Scope 3 emissions associated with purchased and capital goods, operational waste and downstream disposal of goods. Business travel metrics have also been updated to include all transport modes. These additions resulted in a **↑ 16%** higher total compared to the comparable 2024 year on year total.

YoY emission categories

New categories

| | | |
|--|------|------|
| | 79.9 | 12.7 |
|--|------|------|

Scope 1 and 2 emissions

Comparable Scope 1 emissions **reduced by ↓ 27%** in 2024 despite a substantial increase in facility square meterage, **reducing comparable Scope 1 intensity by ↓ 41%**. Additional scope of emissions included in 2024 represent 22% of the expanded Scope 1 total.

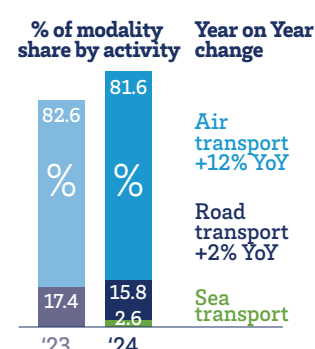
The absolute, location-based Scope 2 emission total rose by **↑ 55%**, however this was in part associated with more comprehensive auditing of metering across all of our facilities, which identified previously unreported electricity consumption. The 2024 figure now provides a comprehensive benchmark for future reduction assessment. Increased renewable energy expenditures contributed to a **↓ 3% decline in net**, comparable Scope 1 and 2 emissions. While short of our **↓ 5% target**, this net reduction was achieved despite a **↑ 23% increase** in our total facility square meterage: a **↓ 21% decline** in net Scope 1 and 2 emissions intensity.

Scope 3 emissions

Marken improved and refined collection and analysis of modal freight transport data in 2024, including the distance and weight of shipments transported by our air and road carriers, with more than 99% of all shipments now included in the reported figures.

The net total Scope 3 emissions calculated for 2024 of 85.6 thousand tonnes were **↑ 30%** more than the 2024 net total, with the expanded scope comprising 60% of the total increase (18/30). Comparable Scope 3 transport emissions rose by **↑ 10%**, slightly less than the **↑ 13%** increase in freight volume, reflecting a **↓ 2%** decline in comparable Scope 3 intensity. These figures reflect the switch of bulk packaging shipments from air to sea freight – resulting in an overall lower percentage use of airfreight – plus an improved intensity for road transportation originating from the before mentioned data analysis improvements.

In addition, the Green Investment Pilot contributed to the reduction in Scope 3 transport emissions with **> 150 tons of CO₂e avoided**. In line with our Science Based Targets and biofuel procurement plans for 2025, we expect to see a net reduction in 2025 at legacy Marken inclusive of the expected business growth targets.



Green Investment Pilot

Testing a biofuel “book and claim” approach to emissions reduction

To deliver efficient, cost-effective emissions reductions we need a mechanism that enables Marken to offer Low Emission Transport Services (LETS) at a shipment level, without impacting the quality or time sensitivity of our operations.

Highlighted as a key 2024 initiative, the Pilot tested a ‘book and claim’ approach in alignment with the Smart Freight Centre’s (SFC) Market Based Measures (MBM) framework. Participating clients were charged a nominal fee on top of ordinary logistics charges, which contributed to Marken’s expenditure on biofuels and provided participating customers with audited claim statements detailing the carbon reductions associated with these shipments.

Four environmentally focused customers were involved in the 3-month Pilot beginning in June 2024. A minimum fee was set to deliver up to an ↓ 8% carbon emission reduction, with the option for Pilot participants to set higher reduction targets, if desired.

Marken worked with a SFC accredited emission calculation and registry provider and an external audit firm to audit procedures and verify data across all four patrons. By joining United Airlines Eco-Skies Alliance program, Marken was able to procure certified, second generation sustainable aviation fuel insets on top of road biofuel reductions sourced from our direct road carriers, for a total carbon emissions reduction across all participating clients of over 150 metric tons over the pilot period.

The Pilot successfully proved an efficient, cost-effective carbon reduction solution for participating customers, achieving carbon emissions savings of between ↓ 8% to 20%, without any impact to operations. Audited claim statements attached to shipment level emissions reports greatly simplified participating customers’ ability to credibly report on the Pilot’s contribution towards their Scope 3 carbon reduction targets.

Achieving the highest carbon emission reduction, PCI’s Director, Environmental, Social & Governance Tim Hansen said:

“The Pilot was a seamless fit for PCI and cost-effective approach to reduce emissions in our supply chain. Marken was a reliable partner throughout the program and the results have exceeded our expectations. We look forward to exploring opportunities to expand our partnership in the future.”

With a proven transport decarbonisation mechanism now in place, we aim to implement a full-scale program in 2025 by scaling up from the Pilot by a factor of x 50 in the first year, then increasing annually to achieve 2030 reduction targets. We will broadly promote our Green Investment option as the cost-effective, audited, shipment-based carbon emission reduction solution for healthcare precision logistics.

| Number of clients participating | Total road reduction (HVO) | Total air reduction (SAF) | Total CO ₂ e tonnes reduced |
|---------------------------------|----------------------------|---------------------------|--|
| 4 | 110.5 | 47.4 | 157.9 |

Promotion of sustainable consumption

| Reporting metric | 2024 |
|---|--|
| % of shipment volume covered by customer emissions reports | 90% |
| # of emission reports provided to customers | 37 |
| # of OSPs using certified biofuels (through Marken engagement) | 11 |
| # of OSPs reporting primary emission data | Primary data integration pilot ongoing |
| # of EVs used in Marken | 3 |
| # of Marken sustainable packaging solutions moved in Marken network | 471,638 (18% of all shipments) |
| # of sustainability focused customer meetings | Top 40 (represents 90%) |
| # of suppliers with which we had sustainability focused meetings | 23 |

Battery electric vehicles

Road vehicle transport by outside service providers (OSPs) to locally deliver and collect shipments account for a 16% share of transport related Scope 3 emissions. The Battery Electric Vehicle (BEVs) case study conducted with European OSP Sovereign™ in Berlin has shown positive results from July 2024 to March 2025, avoiding over 95%* (4 tonnes CO₂e) of emissions across 600 shipments. The results will be published in 2025.

We are now looking to track these savings so that credits can be passed on to our clients through the ShipZero emissions tracking tool, and have held meetings with many of our top tier, short haul OSPs to encourage uptake of both biofuel and BEV options.

While the switch to BEVs in Marken's own fleet is only in its early stages, this too will remain a focus for further emission reductions in 2025.

* Emissions avoided are calculated as compared to a diesel vehicle based on 8L/100km consumption

Berlin



Sovereign™ routing on electric vehicles within Berlin for Marken from 1 Jan 2024 to 31 Dec 2024

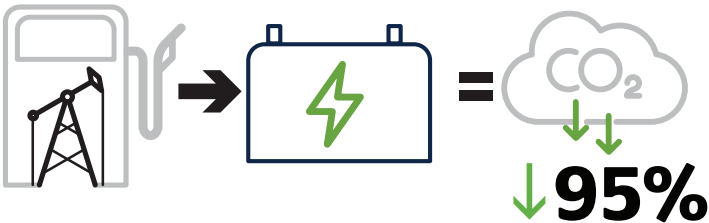
Picture supplied by Sovereign™



Estimated emission savings

| | MARKET-BASED | LOCATION-BASED |
|-------------------------------------|--------------|----------------|
| E-Vito CO ₂ e WTW (Kg) | 218 | 1346 |
| CO ₂ e WTW avoided (%)* | ↓ 95% | ↓ 69% |
| CO ₂ e WTW avoided (Kg)* | 4142 | 2995 |

* compared to Diesel B7 (based on 8l/100Km consumption)





13 CLIMATE
ACTION



17 PARTNERSHIPS
FOR THE GOALS

CO₂e Emission Reporting and Reduction *continued*

Non-motorised vehicles

While we currently have no non-motorised vehicles in our Marken fleet due to GDP security requirements, we are continuing to assess UPS's non-motorised vehicle solutions to identify scalable and sustainable options that can be leveraged for implementation at Marken. We acknowledge that non-motorised vehicles can provide opportunities for emissions reduction in appropriate networks and are excited to see how the UPS network can assist Marken with its goal.



Smart ways to minimise transport emission and data management impacts

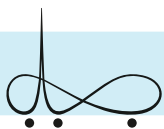
Apart from switching fuel sources, Marken is also looking for ways to minimise the total number of kilometres required to transport a given weight of shipments. We have agreed to serve as logistics partner in a 2025 pilot project led by Topsector Logistiek in the Netherlands, co-funded by the Dutch government and supported by sustainable logistics consultancy All Chiefs.

The project will focus on the loading performance of Marken shipments in The Netherlands, using the Loading Performance Indicator (LPI) to determine how efficiently shipments are being loaded and transported. Together with one of Marken's carriers, we will calculate and analyse the LPI and look for improvement

opportunities, for example by bundling shipments or limiting empty driving. To support this analysis, we will work with the carrier's shipment data from its Transport Management System (TMS), on-board computer data (telematics data), and vehicle data.

We will also study and map the data flows to identify potential improvement areas. The aim is to convert a variety of data coming out of the carrier's several systems to serve as input into an emission calculation tool, using BigMile.

To do this we need to export and analyse the emission data and feed it back into ShipZero for analysis, so that we can reduce manual processing and ease the whole data sharing process.



Topsector
Logistiek

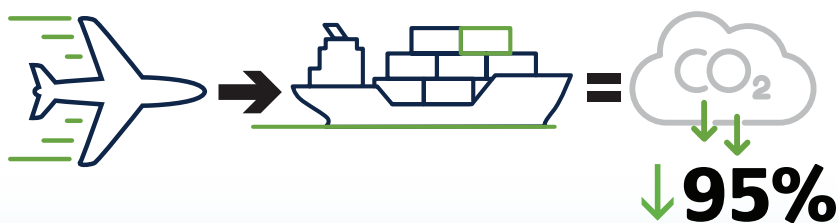


**ALL
CHIEFS**

Reusable shipper transport emission reduction

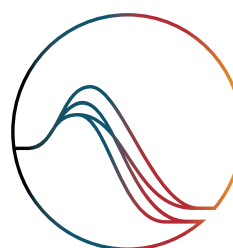
Marken has prioritised the shift of intercompany movements of reusable and single-use packaging for restructuring of assets from air to sea freight in order to reduce shipment related emissions by an estimated ↓ 95%. While not included in the audited emission reductions figures for Scope 3 emissions, we estimate that, by switching 59 shipments involving around 3.2 million TKM in total, the 29 tonnes of associated emissions represents a significant reduction on what would have been associated with transporting them by air. We aim to realise additional modal shift emission reductions in 2025.

| Sea freight | 2024 |
|----------------------|-------|
| No. of sea shipments | 59 |
| TKM ('000s) | 3,292 |
| Emissions (tonnes) | 29 |



Science Based Targets (SBTi)

With improved data inputs and insights gained from the Green Investment Pilot, Marken will conduct a gap analysis of our data collection and emission calculation model and implement final revisions to enable Marken to submit our 2024 baseline, long-term SBTi targets and reporting methodology to SBTi services for validation in September 2025.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

| Our proposed targets are: | 2030 | 2050 |
|---------------------------|-----------------------------|----------|
| Scope 1-2 | Absolute reduction of ↓ 42% | Net zero |
| Scope 3 | Absolute reduction of ↓ 25% | |

With full year TRIR reporting now available for all 60 Marken facilities through our standard G-SHRMIS system and our first ISO certification completed in Miami, policies and procedures are now largely in place to roll out best OH&S practices across legacy Marken and then the expanded group. Slowed by the impact of merger restructuring and the departure of key personnel, this will remain a priority for implementation in 2025.

2024 achievements

- Marken's Miami facility was the first to achieve ISO14001:2015 certification in 2024, beginning the roll-out of a global program over coming years
- MCD-SHE-002 Global EHS Commitment Statement was communicated to all employees, and 98% of employees are now compliant
- TR-SHE-004 EHS Induction Training for new employees was released and assigned to all employees; 98% of employees completed the training
- MF-SUS-004 EHS MS Self-Assessment Audit was successfully completed by 85% of Marken's global branches, each receiving a score based on their occupational health and safety compliance; the Self-reported global average score was 94%
- MCD-SHE-003 ISO14001:2015 Implementation manual was created (effective September 2024)
- Full year Total Reportable Incidence Rate (TRIR) reporting was tracked in G-SHRMIS for all 60 locations in 2024, compared to 24/63 in 2023 and 18/54 in 2022; this provided the first organisation wide average TRIR of 0.89, as the benchmark for future reductions
- MF-SHE-012 Monthly EHS Inspection Report commenced in 2024 with the aim to be completed by all US locations by 2025
- Commenced ongoing program to ensure consistent, complete, reporting and recording of workplace and auto accident occurrences occurs within 24 hours of notification

2025 plans

- Work towards a formal EHS policy and SOP to ensure consistency of Monthly EHS Inspection Reporting across all locations
- Establish designated EHS support roles across all branches globally, ensuring each site has a point of contacts responsible for basic EHS oversight
- Harmonise the process for accident reporting at a local level to ensure consistent and timely reports
- Maintain a TRIR of <1
- POL-SHE-004 Global EHS Risk Framework Policy to be finalised and implemented
- MF-SHE-013 EHS Risk Assessment Template to be globally implemented and tracked
- Ensure outside service provider (OSP) and supplier compliance of EHS and ISO14001 standards through MF-SUS-005 Sustainability Assessment for OSPs & Suppliers
- Plan for ISO14001:2015 certification at legacy Polar Speed sites in 2025/2026

| EHS KPIs | 2024 | 2023 | 2022 |
|---|----------|------|------|
| Number of locations tracked in G-SHRMIS | All (60) | 24 | 18 |
| Number of workplace injuries | 18 | 13 | 19 |
| Number of vehicle accidents | 11 | 30 | 10 |
| Total number of incidents | 29 | 43 | 29 |
| Global TRIR | 0.89 | 0.64 | 0.94 |
| EHS days lost | 1810 | 2341 | - |
| EHS fatalities | 0 | 0 | - |




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We have made further progress in 2024 towards finding reusable, recyclable or sustainably disposable alternatives to traditional low temperature EPS packaging, and increased our efficient deployment of reusable shippers. Our goal for 2025 is to begin roll out of recyclable alternatives and reusable dry ice shippers while increasing awareness and reporting of cradle to gate packaging metrics.

2024 achievements

- Conducted a case study with a client to explore and assess potential for significant emission reduction achievable through optimised pallet shipper selection; this has informed Marken's packaging strategy
- Conducted positive internal trials to successfully qualify a reusable dry ice shipper to replace the previously standard EPS solution
- Worked with 50% of our core packaging providers on attaining cradle to gate packaging life-cycle emission assessments

2025 plans

- Roll out recyclable single-use packaging solution to first client by end of Q3 2025; make available for all clients by end of 2025
- Make non-EPS reusable dry ice shipper available to all clients by end of 2025
- Include fixed, production related packaging emissions in all shipment emission reports by the end of 2025
- Codify Marken's strategic sustainable packaging considerations in Marken's product development and onboarding SOP

| | 2024 | | 2023 | | 2022 | | 2021 | |
|-------------------------------|------------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|
| Consumption | Units | % | Units | % | Units | % | Units | % |
| Reusable packaging (shippers) | 330,364 | 32% | 221,931 | 29% | 227,387 | 29% | 164,079 | 29% |
| Single use EPS packaging * | 699,664 | 68% | 537,040 | 71% | 542,997 | 71% | 401,407 | 71% |
| Total | 1,030,028 | 100% | 758,971 | 100% | 770,384 | 100% | 565,486 | 100% |

* Single use packaging includes BioSystem and BioTherm packaging only, as the focus of our project is to replace single use expanded polystyrene products with more environmentally friendly options or transition to reusable shippers.

| Dry ice consumption | 2024 tonnes | 2023 tonnes | 2022 tonnes |
|---------------------|--------------|--------------|--------------|
| Supplied | 6,592 | 6,049 | 4,642 |
| Replenished | 1,649 | 1,712 | 1,397 |
| Total | 8,241 | 7,761 | 6,039 |

Packaging

Reuse, recycle

We are working with our central distribution centre in NORAM, highlighting the importance of reusable over single-use, sourcing regionally and choosing products made of recycled content. So far we have given instruction on wooden pallets, plastic pallets, shrink wrap, pallet edge protection corners, banding, slip sheets and wipes for cleaning credos.

Water activated paper tape uptake

A pilot of sustainable, water activated paper tape was conducted late in 2024 in our New York branch which confirmed it as a suitable alternative to polypropylene tapes currently used. We plan to roll out this alternative in 2025.



Other priority areas

Human Rights and Modern Slavery

In 2024 Marken was fully compliant with all key policies designed to minimise risks of human rights abuses or modern slavery, and we recorded no incidences of child or forced labour.

In 2025 Marken will require all facilities to display a 'Spot the Signs of Modern Slavery' helpline poster including modern slavery and human trafficking red flags to be on the lookout for both at work, with suppliers and in daily life.

| | |
|---|-------|
| Number of new hires (2024) | 575 |
| HR Pre-Screening Policy POL-HRS-024 (% new hires confirmed as providing valid identification and right to work documentation) | 100% |
| % compliance on payment to a bank account in the name of the employee to avoid slave labour risks (where applicable) | 100%* |
| % compliance with HR child labour checks, verifying all employees meet or exceed the local minimum legal working age (clause 4.5) | 100% |
| Number of confirmed child or forced labour incidents throughout Marken Group in 2024 | 0 |

* NORAM locations exempt as they do not follow same regulations

Anti-Corruption

With detailed policies now well established and 94% of Marken employees holding anti-corruption certificates, Marken recorded no reported incidences of corruption in 2024.

During the reporting period, there were no whistle blowing incidents that led to claims or validated occurrences. While the specific number of calls received is confidential, it is important to note that none of the calls resulted in further action or substantiated claims. All calls, whether anonymous or not, are investigated diligently.

| | |
|---|------|
| Percentage whistle blowing incidents reported and investigated in line with POL-HRS-004 Whistle Blowing Policy. | 100% |
| Percentage of grievance incidents reported and investigated in line with POL-HRS-011 Grievance Policy. | 100% |
| Number of confirmed corruption incidents throughout Marken Group in 2024. | 0 |

Employee Engagement and Wellbeing

At Marken, every team member – regardless of role, location, culture, generation or background – has the opportunity to grow and thrive. With 2,500+ employees across 26 countries, we are deeply committed to creating an employee experience that attracts top talent, fosters innovation, and supports the delivery of exceptional service to our clients.

In 2024, the 'You Belong at Marken' strategy flyer was developed in our 8 core languages to be shared throughout the global workforce. In addition, the Greener Facilities Scorecard has now expanded to include an assessment of accessibility features at the branch level. This encompasses measures such as automatic doorways, disabled parking spaces, ramps, wheelchair accessible bathrooms, and so on. These improvements can help create a more welcoming and supportive environment for all.



The voluntary and anonymous annual employee satisfaction survey was completed by 80% of staff in 2024, slightly down from 87% in 2023. Results were largely unchanged year on year, revealing 82% satisfaction with questions relating to Leadership, and 80% satisfaction with those relating to Collaborative Team Culture.

Our personal support program, Personify Health (formerly Virgin Pulse) targeted to maintain at least a 60% sign-up rate. We achieved 70% overall in 2024 with 45% engagement throughout the year.

Volunteering opportunities were taken up by 14 branches in 2024, with 10 branches implemented a sustainability-related volunteer program at their facility. Sustainability related team building events were hosted by 13 branches, while 11 branches started an initiative to improve mental health / wellbeing.





2024 Greener Facilities Scorecard winner: Brussels – Trash Pickup



Miami Waste Management tour

Waste Handling and Recycling

Operational waste

Building on the operational waste reporting pilot conducted in 2023, the strategy in 2024 was to integrate waste reporting as part of our efforts to implement ISO14001 Environmental Management certification. The EHS team has created site-specific Waste Management and Segregation Work Instructions which includes a specific outline of all waste streams at each facility and how they are separated, monitored and maintained. As ISO14001 is rolled out across the organisation it is intended that waste reporting practices will also be implemented.

We completed setup of site-specific work instructions and waste tracking at 8 locations in 2024 with positive tracking results, and aim to expand this number of locations as rapidly as possible in 2025.

Hazardous* and non-hazardous** waste

Marken CTD locations maintain Good Manufacturing Practice (GMP) standards through product destruction and follow strict guidelines for global compliance. The following table summarises the total volume of both hazardous non-hazardous waste disposed of by Marken in 2024 on behalf of our clients.

| Region | 2024 | | 2023 | | Change |
|--------|------------------------|----------------------------|------------------------|----------------------------|----------------------------|
| | Hazardous waste kgs | Non-hazardous waste kgs | Hazardous waste kgs | Non-hazardous waste kgs | Total waste destroyed % |
| NORAM | 19,337 | 10,583.5 | 37.8 | 22,535.43 | 33% |
| LATAM | 3,823 | 0 | 8,205.73 | 1,174.6 | -59% |
| APAC | 621.3 | 1,131 | 110.5 | 598.5 | 147% |
| EMEA | 1,842 | 3,991 | 61 | 3,057 | 87% |

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

** Non-hazardous waste is defined as any waste that does not cause harm to human or environmental health, such as the shrink wrap holding together a pallet of hazardous waste held in corrugate packaging.

Other priority areas *continued*

Equal access to medical solutions

Sub-Saharan Africa remains one of the world's most underdeveloped regions in terms of basic rule of law, social infrastructure and availability of medicines to deal with tropical pathogens. That makes the successful delivery of clinical trial logistical solutions both extremely important and extraordinarily challenging. Marken and our carriers throughout the world are committed to deliver the most reliable logistical solutions, whatever it takes. However, the commitment required in some parts of Africa is exceptional.



Team leading project in DRC: Jacimar Chingumba, Jean-Luc Tabiou and Benjamin Matala Tayisanga

Democratic Republic of Congo (DRC)

Amid ongoing security concerns in the DRC during 2024, the delivery of sample kits and investigative medical products – as well as the collection of clinical trial samples – was carried out with heightened awareness and precautionary measures against potential threats; including theft, armed interference, and regional instability.

Marken values the commitment of our outside service providers (OSPs) who take the responsibility and accept the risks to deliver kits and collect samples. Marken OSPs share our passion for enabling socially positive outcomes with clinical trial logistics – whatever it takes. As a DRC OSP explained:

“ We continue to go out every day, despite the fear that grips us. We know that our mission is vital, not only for the development of medical research, but also for the hope it carries.

Yes, we drive with fear. Fear of ambushes, attacks, and the uncertainty of every kilometre we travel. We join forces with other vehicles and form a convoy for greater security, because it is in these moments that solidarity becomes our strength. But whatever happens, we remain determined to do our job.

Fear doesn't stop us; it motivates us to be more vigilant, to work harder and never to lose sight of our goal.

Our journey takes us from Kinshasa to places like Massimanimba and Kenge, where we collect samples. These towns, in the heart of a region plagued by violence, are essential stops on our mission. We know that every trip is risky, but the passion and commitment we bring to our work overcomes the fear. We know there are risks, but we also know the importance of what we do. Our efforts are aimed not only at ensuring that clinical trials run smoothly, but also at advancing science and medicine, which will ultimately save lives.

We carry out our mission with courage, knowing that it is in adversity that we truly prove our worth. Fear is a temporary wind, but the strength of our commitment to our work and to global health is unshakable. Whatever the obstacles, whatever the risks, we will carry on. Because what we do has meaning, and that is what drives us forward, always. ”

Gabon

A trial jointly conducted by two of Marken's clients required dry ice refrigerated shippers and a LN2 Cryoshipper to be dispatched and returned by van over 250 km from Libreville airport to Lambarene in Gabon.

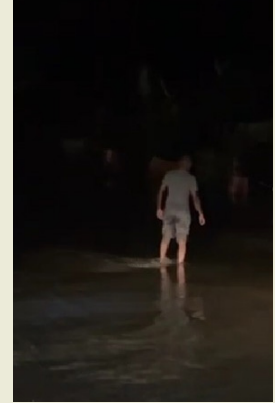
With samples due for collection in Lambarene at 9am on a Saturday, the van was loaded with extra dry ice and set off on Friday afternoon for an overnight drive on the only available, poorly maintained road, through dense tropical rainforests in the middle of an intense monsoonal downpour.

Delayed by two flat tyres and a flooded roadway, it took the two van drivers more than 7 hours to reach their pick up point.

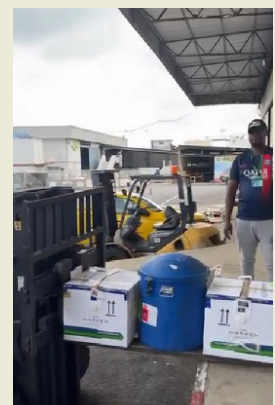
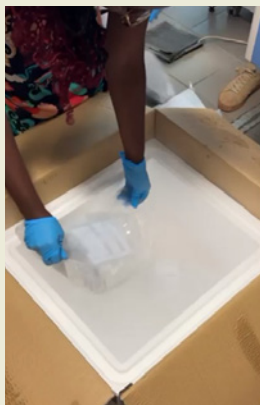
Returning on the Saturday, the previously flooded road had now washed out, leaving the van stranded in a traffic jam several kilometres long, waiting for road engineers to make repairs which were only completed late on Sunday evening.

In the meantime, the van drivers replenished the shippers' dry ice and one walked to the front of the traffic jam to negotiate with the first of the stranded vehicles to deliver their load. The shippers were then carried to the willing driver's vehicle and one of the van drivers accompanied them to their destination warehouse, arriving at 2:30am and remaining with them until they were due to be delivered at the airport.

Finally, the shippers were delivered to the rescheduled flight out at 9am on Monday, where they were flown to Switzerland and the USA, arriving without any negative impact on the integrity of the samples.



Despite two flat tyres, flood, and washed away roads; samples arrived without impact



From human health to environmental health

While Marken's specialist logistical skills were developed to meet the needs of human medical science, they are sometimes called upon to support other types of research.

In 2021, the European Molecular Biology Laboratory (EMBL) approached Marken to be the exclusive logistics partner for the ground-breaking Traversing European Coastlines (TREC) mission. This ambitious environmental study spanned 27 EU member states, collecting and analysing samples from diverse coastal ecosystems from the Baltic Sea to the Mediterranean to assess biodiversity, environmental challenges, and better understand the impacts of climate change.

After almost 1.5 years of preparation including a pilot project in Iceland, data collection commenced in April 2023 and concluded in July 2024, covering a total of 150 remote sampling sites located around 30,000 miles coastline. These included shorelines, remote islands, shallow waters and from the deck of the ocean research vessel operated by the TARA Oceans Foundation.

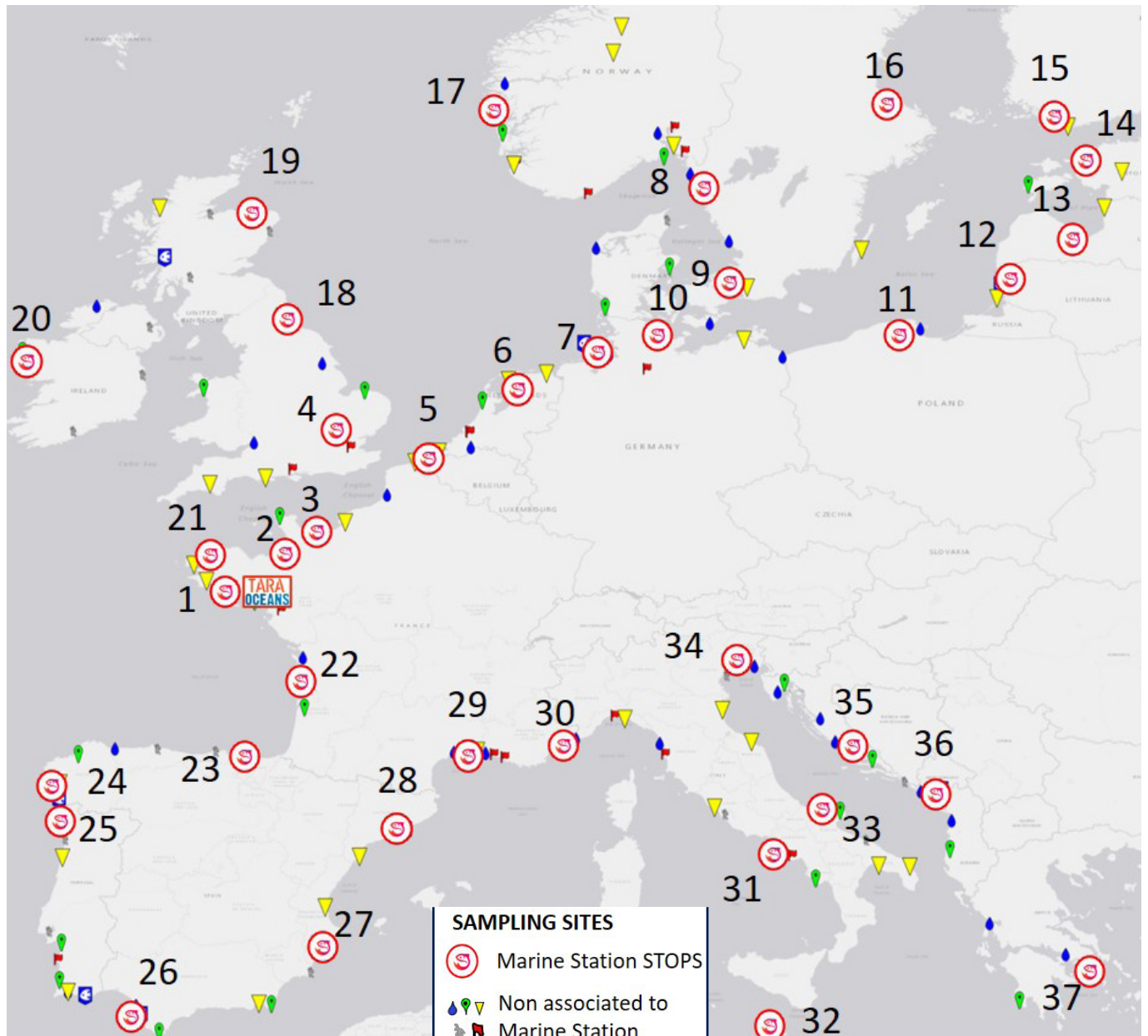
The unique and often challenging logistical requirement to get samples from these sites to EMBL laboratories at precisely controlled temperatures ranging from +8° to -180° C required an expert team from Marken's Advanced Therapy Division to meticulously plan all aspects of the GDP-certified transportation process, involving 230 shipments and more than 30,000 samples. With so many locations to manage, the project required over 95 alignment meetings with stakeholders were facilitated to ensure seamless handoffs, compliance adherence and contingency plans for emerging logistical needs.

Marken's flawless record of timely pick ups and strict adherence to standards assuring sample integrity for scientific analysis was described by EMBL as the "gold standard of specialty logistics." The ADT team's excellent performance was reflective of Marken's wider commitment to sustainability and passion for propelling scientific innovation.

The "Tara" is the flagship of the *Fondation Tara Océan*, a non-profit organisation dedicated to oceanographic research and environmental awareness



Photo by Olivier Emond / Radio France





APPENDICES



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INDEPENDENT ACCOUNTANT'S REPORT

Board of Directors

**Marken Limited, Marken LLP and respective subsidiaries
Chiswick, United Kingdom**

We have reviewed management of Marken Limited, Marken LLP, and their respective subsidiaries' (collectively, the "Company") assertion that the sustainability disclosures presented within the Statement of Greenhouse Gas (GHG) Emissions for the year ended December 31, 2024, within Appendix E to the 2024 Sustainability Report, are presented in accordance with Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and the Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard, published by the World Resources Institute/World Business Council for Sustainable Development (the "GHG Protocol" or the "criteria"). The Company's management is responsible for its assertion. Our responsibility is to express a conclusion on management's assertion based on our review.

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

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

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

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

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

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

Deloitte + Touche LLP

May 30, 2025

Appendix B Relevant policies and reports

The GRI Reference table provided in Appendix C provides page numbers where relevant information is reported throughout this document.

The table below provides references and links to other company reports where additional relevant information may be obtained. It also provides a comprehensive list of the various Marken policies which address best practice requirements across all areas of material ESG risk.

The simplified document codes are used as references in the GRI index.

| | | |
|-----------------------------------|---|--|
| UPS AR 24 | <p>Notice of Annual Meeting of Shareowners and Proxy Statement 2024 Annual Report on form 10-k</p> <p>www.investors.ups.com/assets/41e1311e139b224551219919a4348d56/ups/db/1175/10915/annual_report/UPS_2025_Proxy_Statement_and_2024_Annual_Report%3B_Form_10-K.pdf</p> | |
| UPS GRI 24 | <p>UPS 2024 GRI Report</p> <p>www.about.ups.com/content/dam/upsstories/images/our-impact/reporting/2024-UPS-GRI-Report.pdf</p> | |
| UK Marken 23 | <p>Marken UK Annual Report (filed with UK Companies House)</p> <p>www.find-and-update.company-information.service.gov.uk/company/01485138/filing-history/MzQyNzk1MDQ0NmFkaXF6a2N4/document?format=pdf&download=0</p> | |
| Marken 2023 Sustainability report | <p>Sustainability Policy and Code of Ethics references as per 2023 report.</p> <p>www.marken.com/wp-content/uploads/2024/06/Marken-2023-Sustainability-Report.pdf</p> | |
| PS1 | POL-SUS-001 Code of Ethics | |
| PS2 | POL-SUS-002 Sustainability Policy | |
| PS3 | POL-SUS-003 Sustainable Procurement Policy | |
| PS5 | POL-SUS-005 Environmental Policy | |
| PH1 | POL-HRS-001 Anti-Corruption Compliance | |
| PH4 | POL-HRS-004 Whistle Blowing Policy | |
| PH14 | POL-HRS-014 Inclusion Policy | |
| PH15 | POL-HRS-015 Employee Wellbeing and Happiness | |
| PH24 | POL-HRS-024 HR Pre-Screening Policy | |
| PD1 | POL-DAT-001 Global Privacy & Data Protection | |
| PI3 | POL-ITS-003 Marken Global Information Security | |

Appendix C GRI Content Index

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

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

| GRI STANDARD | DISCLOSURE | RESPONSE |
|--------------------------------|------------|--|
| GRI 2 General Disclosures 2021 | 2-1 | Legal name |
| | | Marken Limited (UK) and Marken LLP (US) and their respective subsidiaries |
| | | Nature of ownership |
| | | Wholly owned subsidiary of United Parcel Service, Inc. |
| | 2-2 | Location of Marken headquarters |
| | | Ground Floor, 107 Power Road, Chiswick UK W4 5PY / Suite 120, Stratford Hall, 1009 Slater Road, Durham, NC 27703 |
| | 2-3 | Countries of operation |
| | | Global |
| | | Entities |
| | | While Marken has various entities and branch offices globally, Marken operates as a Group and this sustainability report covers all its operations |
| | 2-4 | Financial reporting |
| | | As a wholly owned UPS subsidiary, Marken Group's financial reporting is included within the UPS Annual Report; The Marken UK Annual Report also partially covers Group activity |
| | 2-5 | Current reporting period |
| | | January 2024 to 31 December 2024 |
| | | Frequency of sustainability reporting |
| | 2-6 | Frequency of financial reporting |
| | | (UPS) Annual, Marken Limited PLC, Annual |
| | 2-7 | Alignment with financial reporting |
| | | Yes – Publication date 8 May 2025 |
| | 2-8 | Contact point |
| | | Senior Director ,Global Sustainability; Deahne Baker Deahne.Baker@marken.com |
| | 2-9 | Restatements of information |
| | | None |
| | 2-10 | External assurance |
| | | Unless otherwise indicated the methodology and data used to calculate reported CO ₂ emissions have been reviewed by Deloitte and Touche LLP. Other figures have been reviewed and approved by the President and Chief Administrative Officer of Marken without independent assurance. |

Appendix C GRI Content Index *continued*

| GRI STANDARD | DISCLOSURE | LOCATION |
|--|---|-------------------------|
| GRI 2: General Disclosures 2021 | 2-6 Activities, value chain and other business relationships | p. 4; UK Marken 23 |
| | 2-7 Employees | 2500 |
| | 2-8 Workers who are not employees | Omitted |
| | 2-9 Governance structure and composition | |
| | 2-10 Nomination and selection of the highest governance body | |
| | 2-11 Chair of the highest governance body | UPS AR 2024 |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | |
| | 2-13 Delegation of responsibility for managing impacts | |
| | 2-14 Role of the highest governance body in sustainability reporting | |
| | 2-15 Conflicts of interest | |
| | 2-16 Communication of critical concerns | UPS GRI 2024 |
| | 2-17 Collective knowledge of the highest governance body | |
| | 2-18 Evaluation of the performance of the highest governance body | |
| | 2-19 Remuneration policies | |
| | 2-20 Process to determine remuneration | UPS AR 2024 |
| | 2-21 Annual total compensation ratio | |
| | 2-22 Statement on sustainable development strategy | pp. 3-5 |
| | 2-23 Policy commitments | pp. 3, 6-7 |
| | 2-24 Embedding policy commitments | Marken SR 23 |
| | 2-25 Processes to remediate negative impacts | pp. 8-21 |
| GRI 3: Material Topics 2021 | 2-26 Mechanisms for seeking advice and raising concerns | |
| | 2-27 Compliance with laws and regulations | |
| | 2-28 Membership associations | UPS GRI 2024 |
| GRI 201: Economic Performance 2016 | 2-29 Approach to stakeholder engagement | |
| | 2-30 Collective bargaining agreements | |
| | 3-1 Process to determine material topics | p. 4; Marken SR 23 |
| | 3-2 List of material topics | p. 4-5; Marken SR 23 |
| GRI 202: Market Presence 2016 | 3-3 Management of material topics | pp. 8-23 |
| | 201-1 Direct economic value generated and distributed | Omitted |
| | 201-2 Financial implications and other risks and opportunities due to climate change | pp. 10-15 |
| | 201-3 Defined benefit plan obligations and other retirement plans | UPS GRI 2024 |
| GRI 203: Indirect Economic Impacts 2016 | 201-4 Financial assistance received from government | None |
| | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | Omitted |
| GRI 204: Procurement Practices 2016 | 202-2 Proportion of senior management hired from the local community | |
| | 203-1 Infrastructure investments and services supported | Omitted |
| GRI 205: Anti-Corruption 2016 | 203-2 Significant indirect economic impacts | |
| | 204-1 Proportion of spending on local suppliers | Omitted |
| | 205-1 Operations assessed for risks related to corruption | p. 7, 20 |
| GRI 206: Anti-Competitive Behaviour 2016 | 205-2 Communication and training about anti-corruption policies and procedures | |
| | 205-3 Confirmed incidents of corruption and actions taken | None |
| | 206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | None |

| GRI STANDARD | DISCLOSURE | LOCATION |
|---|--|---------------------------------|
| GRI 207: Tax 2019 | 207-1 Approach to tax | UPS AR 2024 |
| | 207-2 Tax governance, control, and risk management | |
| | 207-3 Stakeholder engagement and management of concerns related to tax | |
| | 207-4 Country-by-country reporting | Omitted |
| GRI 301: Materials 2016 | 301-1 Materials used by weight or volume | pp. 16, 19 |
| | 301-2 Recycled input materials used | |
| | 301-3 Reclaimed products and their packaging materials | |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | p. 38 |
| | 302-2 Energy consumption outside of the organization | Omitted |
| | 302-3 Energy intensity | |
| | 302-4 Reduction of energy consumption | |
| | 302-5 Reductions in energy requirements of products and services | |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | Omitted |
| | 303-2 Management of water discharge-related impacts | |
| | 303-3 Water withdrawal | |
| | 303-4 Water discharge | |
| | 303-5 Water consumption | |
| GRI 304: Biodiversity 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | None |
| | 304-2 Significant impacts of activities, products and services on biodiversity | |
| | 304-3 Habitats protected or restored | |
| | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | pp. 10 - 12; Appendix E |
| | 305-2 Energy indirect (Scope 2) GHG emissions | |
| | 305-3 Other indirect (Scope 3) GHG emissions | |
| | 305-4 GHG emissions intensity | pp. 10 - 13, 38-39 |
| | 305-5 Reduction of GHG emissions | |
| | 305-6 Emissions of ozone-depleting substances (ODS) | Omitted |
| | 305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions | None |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | pp. 6, 21 |
| | 306-2 Management of significant waste-related impacts | |
| | 306-3 Waste generated | |
| | 306-4 Waste diverted from disposal | |
| | 306-5 Waste directed to disposal | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | pp. 6, 12 - 13, 16 |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 575 new hires 14.7% turnover |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | UPS GRI 24 |
| | 401-3 Parental leave | Omitted |
| GRI 402: Labor/Management Relations 2016 | 402-1 Minimum notice periods regarding operational changes | Omitted |

Appendix C GRI Content Index *continued*

| GRI STANDARD | DISCLOSURE | LOCATION |
|--|---|--------------|
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | |
| | 403-3 Occupational health services | |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | |
| | 403-5 Worker training on occupational health and safety | |
| | 403-6 Promotion of worker health | pp. 6, 16 |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | |
| | 403-8 Workers covered by an occupational health and safety management system | |
| | 403-9 Work-related injuries | |
| | 403-10 Work-related ill health | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | ~26 hours |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | Appendix B |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | p. 7 |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | p. 6 |
| | 405-2 Ratio of basic salary and remuneration of women to men | UPS GRI 2024 |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | Omitted |
| GRI 407: Freedom of Association and Collective Bargaining 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Omitted |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labour | Omitted |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour | p. 20 |
| GRI 410: Security Practices 2016 | 410-1 Security personnel trained in human rights policies or procedures | Omitted |
| GRI 411: Rights of Indigenous Peoples 2016 | 411-1 Incidents of violations involving rights of indigenous peoples | Omitted |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | Omitted |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | Omitted |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | pp. 6 - 7 |
| | 414-2 Negative social impacts in the supply chain and actions taken | pp. 6 - 9 |
| GRI 415: Public Policy 2016 | 415-1 Political contributions | Omitted |
| GRI 416: Customer Health and Safety 2016 | 416-1 Assessment of the health and safety impacts of product and service categories | pp. 4-5, 16 |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | None |
| GRI 417: Marketing and Labelling 2016 | 417-1 Requirements for product and service information and labelling | |
| | 417-2 Incidents of non-compliance concerning product and service information and labelling | Omitted |
| | 417-3 Incidents of non-compliance concerning marketing communications | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | pp. 8 - 9 |

Appendix D Training programs and statistics

| | TRAINING ITEM | TRAINING NAME | COMPLIANT # | TOTAL ASSIGNED # | COMPLETED % | TIME (MINUTES) | TOTAL TIME TRAINED (HOURS) |
|-----------------------|---------------|---|-------------|------------------|-------------|----------------|----------------------------|
| ZenQMS | POL-HRS-012 | Harassment Policy | 80 | 89 | 90 | 15 | 20 |
| | POL-HRS-014 | Inclusion Policy | 2499 | 2579 | 97 | 15 | 625 |
| | POL-HRS-015 | Employee Wellbeing & Happiness Policy | 2440 | 2579 | 95 | 15 | 610 |
| | POL-HRS-002 | Marken Expenses, Hospitality and Gifts Policy | 2285 | 2705 | 84 | 15 | 571 |
| | POL-HRS-004 | Marken Whistle Blowing Policy | 2515 | 2593 | 97 | 15 | 629 |
| | POL-SUS-001 | Marken Code of Ethics | 2419 | 2579 | 94 | 15 | 605 |
| | POL-SUS-002 | Sustainability Policy | 2435 | 2579 | 94 | 25 | 1015 |
| | POL-SUS-003 | Sustainable Procurement Policy | 14 | 16 | 88 | 15 | 4 |
| | TR-ALL-013 | Dangerous Goods Awareness | 2032 | 2064 | 98 | 30 | 1016 |
| Data Protection | POL-DAT-001 | Global Privacy & Data Protection Policy | 2115 | 2589 | 82 | 40 | 1410 |
| | TR-ALL-013 | Data Protection & Privacy Training | 2313 | 2600 | 89 | 35 | 1349 |
| Anti-Corruption | TR-HRS-001 | Anti-Corruption Awareness Training | 2152 | 2626 | 82 | 50 | 1793 |
| | POL-HRS-001 | Anti-Corruption Compliance Policy | 2523 | 2632 | 96 | 50 | 2103 |
| | POL-HRS-001a | Anti-Corruption Employee Certificate | 2541 | 2711 | 94 | 15 | 635 |
| KnowBe4 | | 2024 Cultural Competence Training | 2205 | 2107 | 100 | 12 | 441 |
| | | Introduction to Inclusion | 550 | 576 | 96 | 15 | 138 |
| KnowBe4 Cybersecurity | | 2024 Cybersecurity Fundamentals - Kevin Mitnick Security Awareness Training | 2571 | 2620 | 98 | 45 | 1928 |
| | | 2024 Cybersecurity Fundamentals - Spot the Phish Game: Foundational | 2571 | 2620 | 98 | 5 | 214 |
| | | 2024 Cybersecurity Exercise #1: Phishing Emails | 2075 | 2076 | 100 | 6 | 208 |
| | | 2024 Cybersecurity Exercise #2: Passwords & Authentication | 2134 | 2136 | 100 | 10 | 356 |
| | | 2024 Ransomware Training: Protect Yourself from Ransomware | 2320 | 2360 | 98% | 13 | 503 |
| | | 2024 CEO Fraud | 2377 | 2424 | 98 | 5 | 198 |
| | | 2024 Mobile Devices Security | 2200 | 2210 | 100 | 10 | 367 |
| KnowBe4 EHS | | Hazard Communication: Introduction | 409 | 409 | 100 | 10 | 68 |
| | | Hazard Communication: Safety Data Sheets | 408 | 408 | 100 | 8 | 54 |
| | | Hazard Communication: Safety Guidelines | 409 | 409 | 100 | 14 | 95 |
| | | Hazard Communication: Container Labels | 408 | 408 | 100 | 12 | 82 |
| | | 2024 Fire Extinguisher Training | 2169 | 2175 | 100 | 8 | 289 |

Appendix E CO₂ emission methodology and performance

Management of Marken (or the “Company”) is responsible for the completeness, accuracy, and validity of the information within this Appendix for the year ended December 31, 2024. The Company is also responsible for the collection, quantification, and presentation of this Appendix and for the selection of the criteria, which the Company believes provide objective bases for measuring and reporting. The Company asserts that scope 1 and 2 GHG emissions information is prepared in accordance with the World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). The Company asserts that Scope 3 GHG emissions information is prepared in accordance with the WRI / WBCSD Greenhouse Gas Protocol: Corporate Value Chain (Scope 3), Accounting and Reporting Standard. Collectively, the Corporate Accounting and Reporting Standard (Revised Edition) and the Corporate Value Chain (Scope 3), Accounting and Reporting Standard are referred to as the “GHG Protocol” in this Appendix.

Methodology

| SCOPE | METHODOLOGY |
|--|--|
| General | The emission factor sources applied across Scope 1, Scope 2, and Scope 3 categories are listed in Table E2. To maintain clarity and avoid repetition, these sources are not explicitly referenced in each individual methodology description. |
| Scope 1 | <p>Where primary data is available, Scope 1 emissions are calculated by multiplying the fuel consumption within the fiscal year by the appropriate emissions factor based on the fuel type. Where primary data is not available, fuel consumption is estimated based on a number of scalable factors explained below.</p> <p>The estimated energy use for natural gas was based on the average of gas consumption / sqm in a specific region and business type. Mobile combustion of fuel for transportation was estimated based on fuel type and the scalable factor was based on the average of fuel consumption / vehicle in a specific region and business type. Since diesel used for on-site generators is not correlated with floor area, the factor was based solely on the average diesel consumption by region and business type. Estimated fuel used by leased vehicles provided to employees is based on an average annual mileage of 20,000 km per vehicle per year. Standardized assumptions were used to estimate refrigerant leakage where data is unavailable, in line with the IPCC guidelines and GHG Protocol methodology.</p> |
| Scope 2 | <p>Where primary data is available, Scope 2 emissions are calculated by multiplying the energy consumption within the fiscal year by the appropriate emissions factor based on geographic location of the energy use. Where primary data is not available, energy consumption is estimated using scalable factors — kWh/m² for electricity – and applied only to comparable entities operated within the same region and business type.</p> <p>Marken practices dual-reporting by calculating Location- and Market-based Scope 2 emissions. The different emissions factors are used for location and market-based reporting based on table E2 – Emissions Factors Sources.</p> <p>Marken ensures adherence to the Scope 2 Market-Based Data Hierarchy when applying the selected emission factors for the purpose of Scope 2 market-based reporting and also ensures all RECs meet the Scope 2 quality criteria when being applied for the purpose of Scope 2 market-based reporting.</p> |
| Scope 3 Category 1: Purchased goods and services | <p>Purchased goods and services consist of three different components: Consumables, packaging and 3rd party depots. Spend data is sourced from all consumables expensed by Marken in 2024 that are associated with a purchase order (PO) number, representing the majority of total purchases. The spend data is categorized according to relevant General Ledger account codes for analysis, and product/service groups are defined.</p> <p>Single-use and rented reusable packaging activity data, separated by packaging make and model, is sourced directly from the Transport Management System.</p> <p>Storage emissions from 3rd Party Depots are based on total floor space of each Depot. It is estimated that Marken utilizes 20% of each Depot’s storage space.</p> |
| Scope 3 Category 2: Capital goods | Spend data for capital goods is sourced from Marken’s financial reporting software. As such, the classification criteria for capital goods follows financial accounting treatment of capital goods (non-current assets with a useful life over 12months). Appropriate EPA emission factors are then applied based on the spend-type categorization (see Table E2 – Emissions Factors Sources). |

| SCOPE | METHODOLOGY |
|--|---|
| Scope 3 Category 3: Fuel and energy-related activities | <p>Emissions from fuel and energy-related activities are based on primary data, where available, or based on estimated data for Scope 1 and Scope 2 emissions sources. Fuels for which WTT emissions are calculated apply to natural gas, diesel, gasoline, CNG, and LPG fuel consumption. Transmission and distribution losses (T&D) are calculated for all electric energy based on consumption. Fuel and energy-related emissions have expanded in 2024 to now include T&D losses from purchased electricity, as well as well-to-tank emissions from stationary combustion.</p> |
| Scope 3 Category 4: Upstream transportation and distribution | <p>Marken works with a Smart Freight Centre and ISO14083 accredited third-party calculation partner for its Category 4 emission calculations. Primary activity data is extracted on a route-leg level (individual transport segments) from the Transport Management System. Consecutively, emissions are calculated on an individual shipment level using the distance-based method.</p> <p>Market-based transportation and distribution includes emissions reductions from the Marken Green Investment Pilot through a verified Book & Claim Process. See page 12 for more information.</p> <p>A minority share of Marken shipment emissions is caused by Marken operated vehicles (<5%). As emissions from Marken operated vehicles are calculated using a fuel-based method and reported in Scope 1 and Scope 3 (Category 3) respectively, these emissions are subtracted from the total upstream transportation and distribution emissions calculated for Marken shipments to avoid double-counting.</p> |
| Scope 3 Category 5: Waste generated in operations | <p>Operational Waste: Data was collected via a survey distributed across select locations. Following analysis of all responses, the Zurich logistics site, with complete, verified, and detailed activity data across all waste streams, was identified as a representative basis. Given the assumption that waste generation correlates with throughput, waste activity data for the remaining sites was extrapolated based on the number of client shipments in 2024. Waste processing splits (recycling, landfill, incineration) were estimated based on 2018 data from the U.S. EPA for the NORAM region.</p> <p>Hazardous Waste: All hazardous waste is tracked in kilograms at each location to maintain Good Manufacturing Practice (GMP) standards.</p> <p>Office Waste: Waste volumes, stream composition, and processing methods are estimated for all office locations. Each full-time office-based FTE is estimated to generate 460 kg of waste per year per industry standards. Office presence is estimated using data from Marken's 2024 Employee Carbon Footprint Survey in combination with data provided by HR. Waste processing splits (recycling, landfill, incineration) were estimated based on 2018 data from the U.S. EPA for the NORAM region.</p> |
| Scope 3 Category 6: Business travel | <p>Primary data is sourced from a global booking system, through which Marken centrally manages travel bookings, including air, rail, rental car, and hotel reservations. The spend data on private car use for business travel was sourced from Finance's global reimbursement cost center records. There were no consolidated records on taxi expenses, as this is regionally managed, and hence this has been assumed based on the number of hotel nights and number of flights taken.</p> <p>Business travel emissions have expanded in 2024 to now include air, hotel, train, rental car, and taxi. Only private car travel was recorded in 2023, resulting in the substantial increase shown.</p> |
| Scope 3 Category 7: Employee commuting | <p>Data was collected via an employee commuting survey distributed to all employees. The number of employees who responded in each region was extrapolated based on our full-time employee headcount of each location to estimate the full regional commuting behavior.</p> |
| Scope 3 Category 12: End-of-life treatment of sold products | <p>Only Marken owned single-use packaging is in scope of the end-of-life assessment. Packaging volume data is sourced directly from Marken's transport management system. Packaging weight data is defined for all packaging types and is further refined using supplier product sheets to estimate material compositions. Waste processing splits (recycling, landfill, incineration) were estimated based on 2018 data from the U.S. EPA for the NORAM region.</p> |

Performance

Table E1 - GHG Emissions Reporting Overview

| ITEM | DESCRIPTION |
|---------------------------|--|
| Reporting Period | Marken's fiscal year is 1 January to 31 December. |
| Units | All reported emissions are in metric tons of carbon dioxide equivalent, CO ₂ e. |
| Total energy use | Marken's reported energy consumption is based on the energy content of sources that power our building operations and does not include the energy content of the fuel used for fleet transportation. |
| Organisational boundary | Marken draws our boundary around all locations and operations globally. We utilize the operational control methodology for our GHG emissions calculations. |
| Reported greenhouse gases | Emissions of carbon dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), and F-gases (e.g., hydrofluorocarbons, HFCs) are consolidated into CO ₂ equivalent (CO ₂ e) values, based on emission factors from Base Carbone, DESNZ, EPA, GLEC, IEA, and DEFRA (see Table E2). Each database applies the 100-year Global Warming Potential (GWP) from either the 5th or 6th IPCC Assessment Report. |
| Scope 1 emissions | <p>All material sources of Scope 1 market-based emissions are included in our inventory. These Include:</p> <ul style="list-style-type: none"> • Natural gas and propane for building conditioning • Fuel consumption from fleets for product and employee transportation • Fuel consumption from on-site generator usage • Refrigerants that escape into the atmosphere from HVAC/R equipment leaks |
| Scope 2 emissions | <p>We practice dual-reporting, where location-based and market-based Scope 2 emissions are calculated and disclosed. All material sources of Scope 2 market-based emissions are utilized in our final emissions inventory. This includes purchased electricity from utility providers.</p> <p>For Scope 2 Market-based reporting, we procure contractual instruments in the form of Renewable Energy Certificates (RECs) at certain facilities to reduce electricity consumption. Contractual instruments are purchased and applied in line with the Scope 2 Quality Criteria.</p> |
| Scope 3 emissions | <p>The below Scope 3 categories are considered material and relevant to Marken's organizational boundary. All material sources of Scope 3 market-based emissions are utilized in our final emissions inventory.</p> <ul style="list-style-type: none"> • Category 1 — Purchased goods and services • Category 2 — Capital Goods • Category 3 — Fuel and energy-related activities • Category 4 — Upstream transportation and distribution • Category 5 — Waste generated in operations • Category 6 — Business travel • Category 7 — Employee commuting • Category 12 — End-of-Life Treatment of Sold Products |

Table E2 - Emissions Factors Sources

| EMISSIONS SOURCE | EMISSIONS FACTOR SOURCE |
|--|--|
| Scope 1 | <ul style="list-style-type: none"> • Natural gas consumption: Department for Energy Security and Net Zero (DESNZ) (2024) • Mobile combustion: Global Logistics Emission Council v. 3 (GLEC) (2023) • Fugitive emissions: Intergovernmental panel on climate change (IPCC) (2021) |
| Scope 2 location-based factors | <ul style="list-style-type: none"> • Electricity generation: International Energy Agency (IEA) (2022) |
| Scope 2 market-based factors | <ul style="list-style-type: none"> • Location-based: IEA S2 Database (2022) • US Green-e Residual mix factors • India I-REC Residual mix factors • Vendor-specific factors provided directly from the vendor and stated energy mix |
| Category 1 - Purchased goods and services | <ul style="list-style-type: none"> • Packaging Components: Department for Energy Security and Net Zero (DESNZ) (2024); Base Carbone (2017) • Consumables: US Environmental Protection Agency (EPA) (2022) • 3rd party depots: Fraunhofer institute guide for GHG accounting at logistics hubs (2023) |
| Category 2 - Capital goods | <ul style="list-style-type: none"> • US Environmental Protection Agency (EPA) (2022) |
| Category 3 - Fuel and energy-related activities | <ul style="list-style-type: none"> • Upstream emissions natural gas: Department for Energy Security and Net Zero (DESNZ) (2024) • Upstream emissions mobile combustion: Global Logistics Emission Council (GLEC) v. 3 (2023) • Upstream emissions electricity (incl. T&D): International Energy Agency (IEA) (2022)" |
| Category 4 - Upstream transport-ation and distribution | <ul style="list-style-type: none"> • Fuel and Biofuels factors: Ecoinvent v3.9.1 (2023), JEC Report v5 (2020), Nabisy • Transport Activity factors: HBEFA 4.2 (2022), GLEC 3.0 (2023), GLEC 3.1 (2024), ISO 14083:2023 (2023), EcoTransIT World (2023), EFTCO (2023)" |
| Category 5 - Waste generated in operations | <ul style="list-style-type: none"> • Department for Energy Security and Net Zero (DESNZ) (2024) |
| Category 6 - Business travel | <ul style="list-style-type: none"> • Air: Department for Environment, Food and Rural Affairs (DEFRA) (2024) • Hotels: Department for Energy Security and Net Zero (DESNZ) (2024) • Rail: DB CO₂ Compass (2025) + Department for Energy Security and Net Zero (DESNZ) (2023) • Rental cars: Base Carbone (2024) • Taxis: Department for Energy Security and Net Zero (DESNZ) (2024) |
| Category 7 - Employee commuting | <ul style="list-style-type: none"> • Bus, car, scooter: Base Carbone (2024) • Motorbike: Department for Business, Energy and Industrial Strategy (BEIS) (2022) • Train: Department for Energy Security and Net Zero (DESNZ) (2023) • Taxis: Department for Energy Security and Net Zero (DESNZ) (2024) • Metro: US Environmental Protection Agency (EPA) (2022) |
| Category 12 - End-of-life treatment of sold products | <ul style="list-style-type: none"> • Department for Energy Security and Net Zero (DESNZ) (2024) |

Appendix E CO₂ emission methodology and performance *continued*

Performance *continued*

Table E3 - Renewable Energy

| | 2024 | 2023 * | % +/- |
|--|-------|--------|---------|
| Number of locations using renewable electricity | 7 | 14 | -50% ** |
| % of 100% local renewable contract branches and unbundled RECs | 38.7% | 28.7% | 35% |

* Amounts not subject to third party assurance

** Decreased as we further aligned with UPS renewable energy claims as well as Scope 2 GHG Protocol Standard

Table E4 - Summary of Branch Emissions

| | 2024 tCO ₂ e | 2023 * tCO ₂ e | % +/- |
|--|----------------------------|------------------------------|------------|
| Total Electricity emissions (location-based) | 6,422 | 4,133 | 55% |
| Total Petrol emissions | 626 | 1,093 | -43% |
| Total Diesel emissions | 1,096 | 2,043 | -46% |
| Total CNG emissions | 8 | ~ | ~ |
| Total LPG emissions | 31 | ~ | ~ |
| Total Refrigerant emissions | 600 | ~ | ~ |
| Total Natural Gas emissions | 684 | 835 | -18% |
| Total Branch Emissions | 9,467 | 8,104 | 17% |
| Renewable/REC Credits | 2,504 | 908 | 176% |
| Total Branch Emissions - Credits | 6,963 | 7,196 | -3% |

* Amounts not subject to third party assurance

~ not reported in 2023

Table E5 - Summary of Consumption

| | 2024 | 2023 * | % +/- |
|---------------------------------|-------------------|-------------------|------------|
| Total Electricity Used (kWh) ** | 17,159,491 | 10,742,441 | 60% |
| Total Petrol Used (litres) | 239,163 | 350,808 | -32% |
| Total Diesel Used (litres) | 405,732 | 596,066 | -32% |
| Total CNG Used (litres) | 17,383 | ~ | ~ |
| Total LPG Used (litres) | 18,255 | ~ | ~ |
| Total Natural Gas Used (kWh) | 3,373,741 | 4,419,886 | -24% |
| Renewable/REC Credits (kWh) | 6,636,857 | 3,079,007 | 116% |
| Total Energy Use (kWh) | 20,533,232 | 15,162,326 | 35% |

* Amounts not subject to third party assurance

** Additional facilities included in 2024 computation as we continue to refine our data collection processes

~ not reported in 2023

Table E6 - Scope 3 Categories Not Reported

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

Table E7 - Global CO₂e Emissions

| SCOPE | EMISSION CAUSE | 2024 tCO ₂ e | 2023 * tCO ₂ e | % Change |
|--|---|-------------------------|---------------------------|------------|
| 1 | 1.1 Employee Commuting (Owned/Leased Assets) | 71 | 39 | 82% |
| | 1.2 Petrol Fuel (Owned and Leased) | 556 | 828 | -33% |
| | 1.3 Diesel Fuel (Owned and Leased) | 1,079 | 1,568 | -31% |
| | 1.4 CNG Fuel (Owned and Leased) | 8 | ~ | ~ |
| | 1.5 LPG Fuel (Owned and Leased) | 31 | ~ | ~ |
| | 1.6 Natural Gas / Heating | 684 | 835 | -18% |
| | 1.7 Stationary Emissions | 17 | ~ | ~ |
| | 1.8 Fugitive Emissions | 600 | ~ | ~ |
| | Scope 1 (market-based) | 3,045 | 3,271 | -7% |
| 2 | 2.1 Electricity (location-based) | 6,422 | 4,133 | 55% |
| | 2.2 Electricity (market-based) | 3,918 | 3,225 | 22% |
| Scope 1 and 2 (location-based) | | 9467 | 7404 | 28% |
| Scope 1 and 2 (market-based) | | 6963 | 6496 | 7% |
| 3 Upstream | 3.1 Purchased Goods and Services | 8,933 | ~ | ~ |
| | 3.2 Capital Goods | 1,642 | ~ | ~ |
| | 3.3 Fuel and Energy-Related (not incl. Scope 1 and 2) | 2,210 | 740 | 199% |
| | 3.4 Transportation and Distribution (without market-based measures) | 70,146 | 63,511 | 10% |
| | 3.4 Transportation and Distribution (market-based) | 69,988 | 63,511 | 10% |
| | 3.5 Waste Generated in Operations | 832 | ~ | ~ |
| | 3.6 Business Travel | 492 | 51 | 865% |
| | 3.7 Employee Commuting | 1,349 | 1,652 | -18% |
| | 3.8 Leased Assets | Table E6 | Table E6 | Table E6 |
| | 3.9 Transportation and Distribution | Table E6 | Table E6 | Table E6 |
| | 3.10 Processing of Sold Products | Table E6 | Table E6 | Table E6 |
| | 3.11 Use of Sold Products | Table E6 | Table E6 | Table E6 |
| | 3.12 End-of-life Treatment of Sold Products | 162 | ~ | ~ |
| | 3.13 Leased Assets | Table E6 | Table E6 | Table E6 |
| | 3.14 Franchises | Table E6 | Table E6 | Table E6 |
| | 3.15 Investments | Table E6 | Table E6 | Table E6 |
| Scope 3 (w/o market-based measures) | | 85,768 | 65,953 | 30% |
| Scope 3 (market-based) | | 85,610 | 65,953 | 30% |
| Total Scope 1, 2, and 3 (w/o market-based measures) | | 95,235 | 73,357 | 30% |
| Global CO₂e Emissions (market-based) | | 92,573 | 72,449 | 28% |
| Global CO₂e Emissions excluding new 2024 reporting categories (market-based) | | 79,888 | 72,449 | 10% |

* Amounts not subject to third party assurance

~ not reported in 2023




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