Climate Transition Plan *2025.*

Redcare PHARMACY

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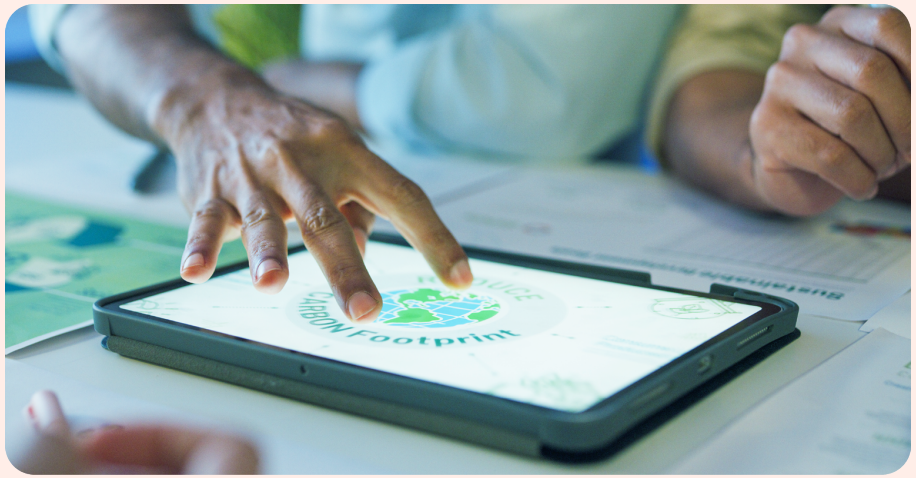


About our *Climate Transition Plan.*

The intent of this Climate Transition Plan is to provide information to Redcare stakeholders about Redcare's business plans, objectives and aspirations, as it relates to its management of climate-related impacts, risks and opportunities. It outlines the actions we plan to take to meet our greenhouse gas (GHG) reduction targets, and the assumptions upon which our plan is based. It includes GHG emissions from our own operations and value chain. Redcare will provide updates on performance against this Climate Transition Plan, as part of its annual Sustainability Statements. Redcare will provide a detailed update to this Climate Transition Plan at least once every 5 years.

The Climate Transition Plan was approved for publication as part of the 2025 Annual Report disclosures by Redcare's Management including the Managing Board, and the Supervisory Board on the 4th of March 2026.

Forward-looking statements

This Climate Transition Plan contains forward-looking statements, that involves risks, uncertainties, and assumptions. All statements other than those presenting historical or present facts are forward-looking statements, including but not limited to statements regarding climate targets and commitments; planned actions, business changes and emissions reductions, and projected GHG emissions. Forward looking statements may be identified by including, but not limited to words such as 'will', 'aim', 'expects', 'expectations', 'progress', 'estimate', 'anticipates', 'intends', 'intention', 'commit', 'target', 'goal', 'ensure', 'likely', 'may', 'plan', 'potential', 'work towards', 'become', 'introduce', 'transform', 'outcome', 'projections', 'deliver', 'long-term', 'schedule', 'seek', 'achieve', 'anticipate', 'going to', or the negative of these terms and other similar expressions of future actions or results, that are intended to identify such forward looking statements.

Forward-looking statements included are reliant on judgements, assumptions and estimates made by Redcare at the time of publication of this Climate Transition Plan. These statements do not represent guarantees or predictions of Redcare's future financial or operational performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Redcare and which may cause actual results to differ materially from those expressed in the statements contained in this Climate Transition Plan. Redcare cautions against reliance on any forward-looking statements. Except as required by applicable regulations or by law, Redcare does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. Past performance cannot be relied on as a guide to future performance.

Reliance on third-party information

This Climate Transition Plan may contain climate- and sustainability-related disclosures that have been prepared by Redcare on the basis of publicly available information, internally developed data and other third-party sources believed to be reliable. Redcare has not sought to independently verify information obtained from public and third-party sources and makes no representations or warranties as to accuracy, completeness, reasonableness or reliability of such information.

Introduction

We're pleased to introduce our inaugural Climate Transition Plan, which reflects our commitment to meaningful climate action, and ensures that our business strategy and operations contribute to a healthy life on a healthy planet.

At Redcare Pharmacy, our vision is clear: Until every human has their health. We recognize that climate change is one of the greatest global challenges of our time, and that it is also a health challenge.

We commit to supporting the goals of the Paris Agreement, taking a reduction-first approach to emissions, whilst embedding climate resilience in our operations and value chain.

Above all, we recognize that climate action must go hand-in-hand with our responsibility to ensure a just transition and inclusive access to healthcare. Our climate strategy is therefore designed to strengthen both planetary and human well-being.

Our plan comprises of three key objectives:

- Decarbonizing our business model
- Enhancing business resilience by mitigating climate related risks
- Providing for a just transition

To achieve our objectives, we've set in place the required business mechanisms that enable the delivery of our plan. We appreciate the meaningful business engagement that took place in the development of this plan, and look forward to hearing your feedback as we continue to refine our approach.

Managing Board of Redcare Pharmacy.

Decarbonizing our business model

Climate change is a systemic challenge affecting all players across industry. We remain dedicated to supporting the transition to a net zero economy by 2050. Our decarbonization objectives are grounded in science and designed to deliver impact across our operations, value chain, and for society.

Our progress until now

In 2020, we embarked on our journey for climate action. Since then, we have made significant progress toward emissions reduction and climate governance within our business. Key achievements include:

- Setting and meeting our first GHG reduction target: 80% reduction in Scope 1 & 2 (market-based) emissions by the end of 2025, compared to a 2020 baseline.
- Providing transparent disclosures on our corporate carbon footprint, with third-party limited assurance.
- Launching our Sustainability Steering Committee, and integrating of sustainability performance in our incentive schemes for the Managing Board.

This has already led to some achievements in our emissions reduction journey. Compared to our original baseline year of 2020, we have:

- Reduced our Scope 1 & 2 (market-based) emissions by 80%.
- Increased our share of renewable energy consumption to 89%.

For information on our previous performance and new baseline year, see page 15.

With the launch of our inaugural Climate Transition Plan, we build on this progress to continue our journey toward net zero.

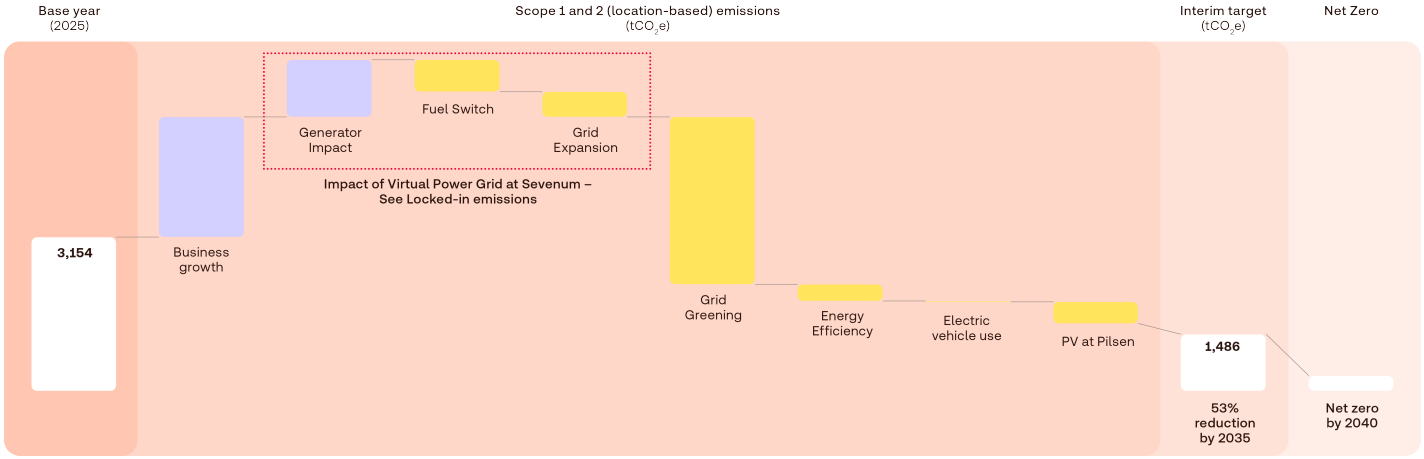
Our journey looking forward

Our business is experiencing a period of sustained growth. Despite this, we remain committed to decoupling our emissions from our value creation model, whilst continuing to provide top-tier healthcare solutions to millions of customers.

To guide our journey, we have developed a roadmap to net zero that is supported by interim targets across both our operational (Scope 1 & 2), and value chain (Scope 3) emissions.

Operational emissions (Scope 1 & 2)

Whilst our Scope 1 & 2 (location-based) emissions account for 1.3% of our total emissions, these are the emissions sources where we have direct control. We aspire to achieve net-zero Scope 1 & 2 (location-based) emissions by 2040. Achievement of our net zero aspiration is supported by an interim target, a 53% reduction in our Scope 1 & 2 (location-based) emissions, by the end of 2035. We also target 100% renewable electricity consumption from 2026 onwards. See Additional information for more detail on our operational targets.



We aim to achieve our interim target through the following measures:

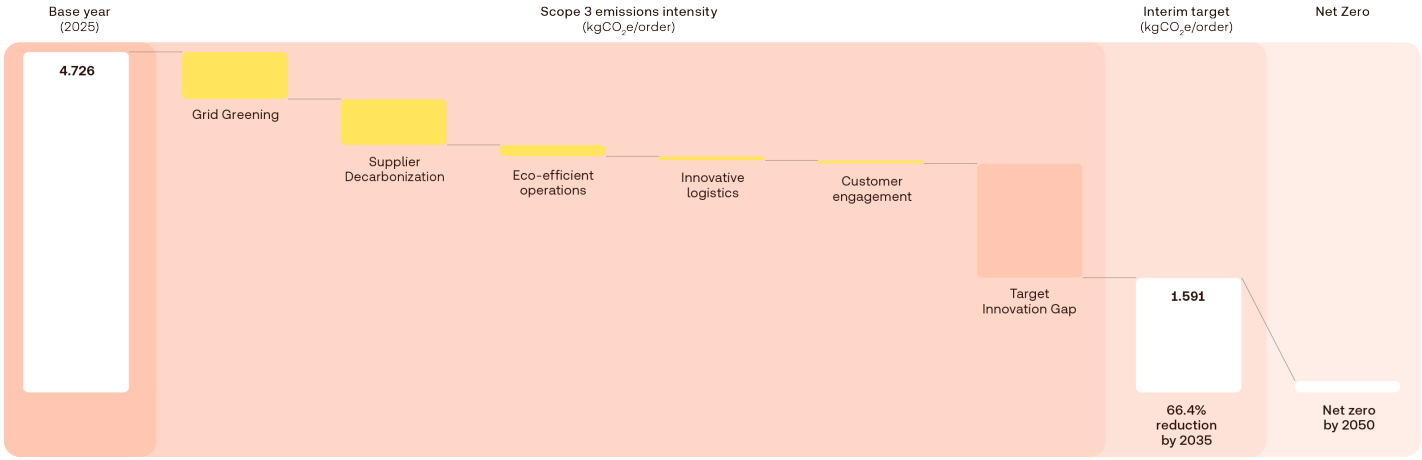
- Fuel switching: For business activities that rely on combustible fuels (e.g., back-up generators, etc.) we plan to use biofuels where feasible and available.
- Electric vehicle use: For our MediService joint venture, we plan to increase the use of EVs to 40% of our total vehicle fleet by 2032.
- PV at Pilsen: For our new distribution facility in Pilsen, Czech Republic, we plan to install on-site solar, through collaboration with our landlord.
- Energy efficiency: At our energy-intensive locations (Sevenum, Settala, and Pilsen), we plan to investigate and implement energy saving measures in our logistics and warehouse processes. This includes our ventilation, heating and cooling cells, and our standby power usage, for example.

Our progress toward our location-based target will also be supported by the ongoing decarbonization of national energy grids, which will further reduce our Scope 2 location-based emissions over time.

We've already made significant progress in reducing our Scope 2 (market-based) emissions, with 100% of our electricity consumption already renewable. From 2026, we plan to continue this supply of renewable electricity at all of our locations, either through Guarantees of Origin Certificates (bundled and/or unbundled), or via Power Purchase Agreements (where possible).

Value chain emissions (Scope 3)

As an online pharmacy, over 98% of our emissions lie in our value chain. In particular, emissions from our products and downstream logistics form a significant part of our footprint. We are focusing on measures that improve the carbon intensity of these activities. We aspire to achieve net-zero Scope 3 emissions by 2050[1]. To help us achieve this, we have set an interim target of a 66.4% reduction in our Scope 3 emissions intensity (kgCO2e/order), by the end of 2035[2]. See Additional information for more detail on our value chain targets.



As we continue to grow, we're focused on reducing the emissions intensity of our value chain through the following actions:

- Eco-efficient operations: We will investigate and implement solutions that improve the eco-efficiency of our warehouse processes, which influence our Scope 3 emissions. This includes improving product/packaging fill ratios, efficient stock management, reduced wastage rates, material efficiency, truck fill rates, and recycled content in our packaging materials.
- Supplier decarbonization: Some of our suppliers already have ambitious decarbonization targets which help us to improve our product carbon intensity. With our Own Brands manufacturers in particular, we will explore opportunities to reduce carbon intensity in their manufacturing processes and packaging solutions.
- Customer engagement: We will provide customers with transparent information about the impact of their purchases and deliveries to encourage more sustainable choices.
- Innovative logistics: We will explore, test and implement structural changes in our outbound delivery processes that help reduce emissions intensity, including reduced return rates and load optimisation. We will also work with carriers to encourage use of electric vehicles or biofuels, where feasible.

Despite our planned actions, a target innovation gap of roughly 34% reduction exists. This gap reflects our ambition for achieving for science-alignment, while acknowledging that further innovation and collaboration for emissions reduction is needed, from both us and our supply chain. Closing of this target gap also relies on consensus in international policies and standards that enable decarbonization of the global economy, such as industry-wide uptake of science-aligned decarbonization. It also relies on policy and technological developments that enable feasible decarbonization of our locked-in emissions (see page 7). We will continue to strive for solutions that reduce this target gap, and integrate them into our roadmap in future updates of this plan. Our interim Scope 3 intensity target also supports the reduction of our absolute Scope 3 emissions. Further information is provided on page 18.

[1] Previously, our net zero target year for Scope 3 was 2040, and has been shifted to 2050. The reason for this is that decarbonization of our complete value chain is heavily dependent on concerted decarbonization efforts from our suppliers, of whom an insufficient share have net zero targets by 2040 or sooner. Redcare has assumed that the majority of Redcare's remaining suppliers will continue to pursue decarbonization in line with the goals of the Paris Agreement. See page 13 for more information.

[2] Our interim Scope 3 target applies to GHG Categories 3.1 and 3.9 only, which represent ~90% of our Scope 3 reporting boundary. See page 16 for more information.

Use of offsets

Our climate strategy prioritizes the direct reduction of emissions from our own operations and value chain. We view the use of carbon credits as a complementary tool to support and accelerate global climate action, not as a substitute for our own decarbonization efforts.

Therefore, carbon credits will not be used to count as progress toward our interim emission reduction milestones. Instead, we will only rely on carbon credits to compensate our residual emissions from our net zero years (2040 for Scope 1 & 2 emissions, 2050 for Scope 3) onwards[3]. Aligned with the SBTi's definition, we plan that our residual emissions will represent no more than 10% of our base year emissions.

Assessment on science-alignment

Our target setting process has been guided by the requirements of the Science-based Targets initiative (SBTi) Corporate Net-Zero Standard (v1.3.). We also utilised the X-Degree Compatibility (XDC) model, developed by right. based on science GmbH. The SBTi uses a linear reduction model to determine science-alignment, whereas the XDC model uses a budget approach. Both concepts were considered when developing our interim and net zero targets. Whilst these frameworks guided our approach, not all of our targets are science-aligned.

Our Scope 1 and 2 targets cannot be considered science-aligned due to the unavoidable growth of our emissions at Sevenum in the near-term, which prevents us from following a linear-reduction pathway.

Our Scope 3 interim target and net zero ambition is directionally consistent with the SBTi 1.5°C cross-sector emissions pathway. It is recognized that our Scope 3 interim target contains a 'target innovation gap', which we will need to close to ensure we meet a science-aligned ambition. Our Scope 3 net zero target was also assessed as 1.6°C aligned in accordance with the XDC-Model (version 2025.08).

In the coming years, we will review the business value of submitting our targets for validation by the SBTi.

Locked-in emissions

In the development of this Climate Transition Plan, certain activities and assets were identified as hard to decarbonize in the short-term due to regulatory, technological, or economical reasons. These activities do not have identified decarbonization levers, and the impacts thereof modelled into our reduction pathways:

Growth and on-site electricity generation @ Sevenum

Due to energy grid constraints in the Netherlands and ongoing business growth, electricity demand at our Sevenum site will soon exceed the grid supply capacity. In response, an on-site energy management system will be installed in 2026, combining grid electricity, on-site solar, and a battery storage system, with electricity generation from biodiesel and natural gas covering residual demand. This will increase Scope 1 emissions until the grid is upgraded, expected by 2032. It will also impact our Scope 2 (location-based) emissions due to increased electricity use.

Inbound and outbound logistics

Our inbound and outbound logistics depend on the use of heavy vehicles and temperature-controlled transport, for which low-carbon alternatives are limited. These constraints create locked-in emissions in the short-term, although it is likely that low-carbon solutions may emerge in the medium- to long-term.

Rx and OTC products

Prescription and over-the-counter medicines are regulated under GMP (Goods Management Practice) and GDP (Goods Distribution Practice) standards, which restrict flexibility in materials, packaging, and transport. Decarbonizing these products will require sector-wide advances in manufacturing and regulatory adaptation to enable safe, lower-carbon alternatives.

The impacts of our locked-in emissions are factored into our modelled emissions reduction pathways. We will continually monitor for feasible options supporting the decarbonization of these activities, and update any forecasts as part of an update to this Climate Transition Plan.

Resources required to achieve our targets

The decarbonization actions included in our targets primarily focus on improvements in business efficiency. Whilst we do expect a certain amount of CapEx and OpEx required for implementation, we do not consider this significant. In 2025, we conducted a preliminary assessment of the investment required to achieve our interim targets, with a focus on Scope 1 & 2 in particular. This identified that the required investments expected were of a size appropriate to be integrated within standard business planning processes. Over the course of 2026 we plan to further develop the resourcing plan for our Climate Transition Plan. Where it is determined that decarbonization actions require significant monetary amounts for implementation, this will be disclosed in future updates to this plan.

[3] Our criteria for these credits will be strict, ensuring they deliver credible and verifiable impact. We will update this Climate Transition Plan with further detail regarding our carbon credit purchasing policy closer to our net zero year.

Enhancing business resilience by mitigating climate risks

Climate change is creating a more unstable operating environment, with physical, political, economic, and technological changes that present both risks and opportunities for our business and our supply chain.

Our approach to climate risk management

As an online pharmacy, maintaining operational resilience and reliable customer service in this evolving context is essential. In our efforts to address this, we conduct regular assessment of climate-related risks, guided by the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the International Sustainability Standards Board (ISSB).

In 2025, we conducted our first in-depth climate risk assessment, which considered both physical and transition climate risks. To understand our physical climate risk exposure, we conducted geospatial analysis covering eight logistics and warehousing sites, using four IPCC climate scenarios (SSP1, SSP2, SSP3, SSP5). Office sites were excluded from the geospatial analysis but still considered as part of our overall risk assessment process.

The assessment considered both current and future exposure to physical hazards across multiple time horizons (2030–2100). Additionally, two transition pathways were considered, a “Green Future” (IEA NZE Scenario), and “Fossil Growth” (IEA Stated Policies Scenario).

Leveraging the scenario analysis, cross-functional workshops and department-level discussions were held to identify and assess physical and transition risks specific to Redcare’s business model and strategy, considering likelihood and severity of identified risk drivers. This process identified key risk drivers, potential opportunities, and related mitigation measures, with clear departmental accountabilities. Further departmental discussions were held to align on specific risks and ownership of mitigation measures.

Climate-related risks and opportunities

All identified climate-related impacts, risks, and opportunities (IROs) are consolidated into our Climate IRO Register, which is aligned with Redcare’s Enterprise Risk Management framework and TCFD guidance, and integrated into our Double Materiality Assessment. The register supports ongoing monitoring and integration of climate considerations into strategic and operational decision-making.

Physical climate risks

Risk description	Time horizon	Mitigating actions
Disrupted product supply Climate-related weather events along Redcare's value chain and operations may cause disruptions to Redcare's ability to supply products to customers and generate associated revenue.	Medium-term	• Reviewing site resilience to extreme weather (e.g. heat, flooding) to protect operations, employees, and ensure GDP compliance. • Diversifying outbound logistics and enabling rapid carrier switching to minimise weather-related disruptions. • Upgrading HVAC systems and expanding ambient packaging for greater cold-chain resilience. • Embedding climate-related criteria into supplier management to reduce supply chain vulnerabilities.
Increased costs to maintain product quality Significant temperature variations (freeze and heating period) during transportation and storage at warehouses may lead to increased costs in cooled-chain storage and delivery, to ensure the temperatures needed to maintain product quality.	Medium-term	
Energy supply disruption Disruptions in energy supply at Redcare warehouses may lead to increased business costs, driven by the need to maintain continual temperatures in line with Goods Distribution Practice (GDP) regulation.	Short-term	• Strengthening energy resilience to safeguard product quality and ensure safe working conditions in our health and safety management systems.
Heat-related stress Short-term heat waves and/or long-term temperature increases at Redcare operations may lead to increased sickness rates and/or decreased workforce productivity.	Long-term	

Transition climate risks

Risk description	Time horizon	Actions we're taking
Cold-chain delivery capacity Insufficient market or technological availability of cold-chain delivery services in inbound and outbound logistics may lead to a limited capacity for Redcare to supply Rx and select OTC medication.	Medium-term	• Assessing additional cold-chain capacity, including potential for a Redcare-owned fleet. • Exploring packaging solutions that extend ambient delivery windows to 72 hours with standard carriers.
Employee attraction and retention Increasing emphasis and focus placed on Redcare's climate ambitions and progress may lead to either improved or reduced ability to attract and retain employees.	Medium-term	• Enhancing stakeholder communications to demonstrate progress and maintain trust.
Increased costs of compliance Increasing climate-related regulatory and market pressures on disclosure and GHG emissions reduction may lead to increased business costs of compliance.	Short-term	• Continuously monitoring the policy landscape to align our strategy with evolving climate goals.

Resilience of our approach

As part of the 2025 climate risk assessment process, qualitative assessment of the resilience of our business model in relation to climate change was undertaken. This analysis was led by the Sustainable Development department, considering the physical- and transition-related climate scenarios mentioned above.

The scope of this assessment included our entire business model, including our operations and value chain. We considered our upstream value-chain activities (manufacturers and wholesalers of products, logistics providers, packaging suppliers), operations (warehouses, offices, workforce), and downstream activities (our online platform, logistics network, customer servicing, returns/recycling). Particularly, the resilience analysis focused on the ability for Redcare to provide continued access to healthcare products and services, with a heightened focus on stock and delivery availability.

Ultimately, it was deemed that Redcare's strategy and business model is moderately resilient to the identified climate-related risks, though there are opportunities for improvement. This assessment was particularly supported by Redcare's diversified carrier strategy, and robust controls over stock management and energy security. Further – as an online pharmacy with a low physical branch presence, Redcare sees opportunities in our platform model to allow for scaling and responsiveness, free from heavy capital investment in real estate. This gives us flexibility to adapt to shifts in consumer behaviour, which may be accelerated by climate-related disruptions to physical retail.

As Redcare's climate risk management approach continues to improve, efforts will be directed to conducting a quantitative assessment of resilience to climate, including anticipated financial effects. Assumptions regarding the scenarios used in the formulation of Redcare's Climate Transition Plan are outlined in page 13.

Providing for a just transition

Climate change is one of the greatest global challenges of our time, and it is also a health challenge. We want to drive a transition that benefits both patients and the planet; combining inclusive access to healthcare with climate action, equitably.

The intersect of healthcare and climate action

Our position is that climate action should not compromise inclusive access to healthcare. We therefore endeavour to implement our climate strategy in a way that does not lead to increased medicine costs. Many emissions reduction initiatives will not require capital investment but instead be implemented through existing departmental budgets.

Where additional investment is required, the costs of mitigation will be resourced via our standard financial planning processes in a manner that prioritizes high-value emissions reduction projects that do not have a substantial impact on business costs, mitigating the risk of decreased affordability of medication. We will use our Sustainability Steering Committee to ensure that climate action enhances, rather than restricts, access to healthcare, fulfilling our dual responsibility to both patients and the planet.

Bringing our stakeholders on the journey

At the same time, we need to ensure that the actions we take to decarbonize our business model do not leave any of our stakeholders behind.

We are committed to build strong relationships with value chain partners to accelerate collective action towards achieving climate goals. Our Supplier Code of Conduct is critical to this. We're actively engaging with suppliers, service providers, and other stakeholders to align efforts with the 1.5°C pathway under the Paris Agreement. Particularly for our Own Brands products, we're committed to working closely with our manufacturing suppliers to investigate and implement solutions that help us reach our shared goals. For our Marketplace platform, we aim to engage with our third-party sellers to encourage transparency on the climate impact of products and delivery methods.

We also value the importance of transparent and accurate climate-related data. We're committed to continually reporting on our climate performance and actions to meaningfully engage with our stakeholders on our journey. By uniting efforts with our partners, Redcare aims to build a value chain that contributes meaningfully to global decarbonization.

Using our voice to progress change

We seek to align our public policy and advocacy activities with science-based climate goals. This includes seeking to align that our direct and indirect lobbying, industry memberships, and partnerships do not actively suppress the policy mechanisms that help promote a 1.5°C economy. In 2026, we will review and, where necessary, adjust our affiliations to avoid misalignment between our climate objectives and external advocacy positions.

Through transparent advocacy and responsible marketplace governance, we aim to use its voice and platform to accelerate decarbonization across the healthcare sector—ensuring that progress toward climate goals is fair, credible, and inclusive.

The enabling mechanisms to deliver our plan

Redcare has taken steps to embed the objectives of the Climate Transition Plan into our business strategy and financial planning processes, ensuring alignment between climate and other business objectives.

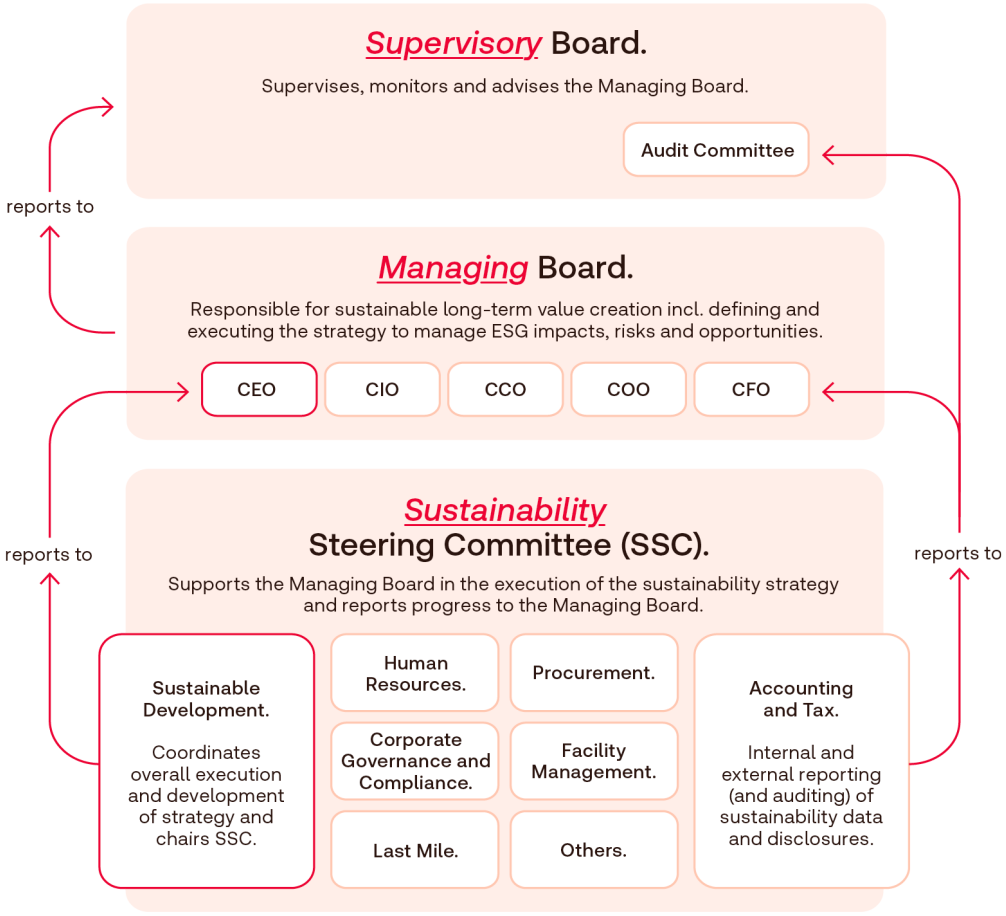
Governance and executive accountability

The Climate Transition Plan applies to Redcare Pharmacy N.V. including all Redcare entities. The Managing Board holds ultimate accountability for Redcare's Sustainability Strategy, which includes the Climate Transition Plan. The policy and associated targets apply across all entities within the Redcare Group. The Chief Executive Officer has responsibility for the delivery of the Climate Transition Plan, with the Director, Sustainable Development responsible for oversight and implementation across business units.

Variable long-term remuneration for the Managing Board incorporates intensity-based Scope 1, 2 and 3 emission-reduction targets, directly linking leadership performance to climate outcomes. In 2026, the Remuneration Policy will be reviewed which will include revision of ESG-related targets. Our Remuneration Report (published annually as part of our Annual Report) provides more information on the long-term incentive program.

Redcare's Sustainability Steering Committee (SSC) forms the central mechanism for implementation of the Climate Transition Plan across Redcare. The SSC consists of the accountable managers for material sustainability topics. The SSC is chaired by the Director Sustainable Development, while the Executive Director Accounting and Tax is a permanent member in order to oversee the integration with Redcare's risk and control framework as well as to initiate and steer progress on the quality of sustainability data. The SSC steers progress toward achievement of the Climate Transition Plan and aligns on potential trade-offs across departments as well as strategic developments within the business.

Progress against emissions targets and key initiatives is reviewed quarterly by the SSC. Results and progress toward targets are integrated with financial reporting to the Managing and Supervisory Boards. Where progress deviates from targets, this is flagged as part of regular review to ensure corrective actions are implemented appropriately. Annual progress and performance are disclosed publicly within our ESRS Sustainability Statements and Annual Report, subject to limited assurance by an independent auditor.



Resource allocation

The implementation of the climate transition plan is supported through Redcare's existing financial planning and budgeting processes. Climate-related investments, including decarbonization initiatives and efficiency measures, are integrated into the annual budgeting and medium-term financial planning processes, rather than through a separate climate-specific budget or internal carbon pricing mechanism. These investment decisions consider climate-related objectives alongside financial, operational, and strategic criteria. Redcare does not currently have detailed plans to align its economic activities to EU Taxonomy criteria.

Accurate and transparent reporting

We measure and report emissions in line with the GHG Protocol Corporate Accounting and Reporting Standard, covering all material Scope 1, 2 and 3 categories. Annual Sustainability Statements present our verified GHG data and progress against targets.

Restatements to base years are made when significant structural or methodological changes occur, following the principles set out in our GHG Emissions Recalculation Policy. Results are disclosed annually with limited assurance provided by an independent auditor. Further details are available in our annual Sustainability Statements and our Corporate Website.

Environmental and social safeguards

Implementation of our Climate Transition Plan will follow Redcare's integrated management system and quality controls. To safeguard environmental and social outcomes, we are working to improve our environmental, health and safety management systems.

As part of this, we aim to achieve certification to ISO 14001 (environmental management) and ISO 45001 (occupational health and safety) for our Sevenum distribution centre by the end of 2026. This certification complements our existing ISO 9001 quality management framework and ensures a focus on continual improvement. These systems ensure that environmental and social risks are identified, mitigated, and monitored through consistent procedures across all operations.

Redcare remains committed to embedding sustainability due diligence throughout its business operations, working toward alignment with the OECD Guidelines for Responsible Business Conduct, and in preparation for forthcoming the Corporate Sustainability Due Diligence Directive.

Additional information

This Climate Transition Plan is applicable to Redcare Pharmacy N.V. including all Redcare entities. Consistent with our GHG reporting boundary, we exclude emissions from third-party sellers via our Marketplace platform.

Our Climate Transition Plan has been prepared in alignment with the European Sustainability Reporting Standards (ESRS) and guidelines issued by the European Financial Reporting Advisory Group (EFRAG). It supersedes Redcare's Climate Policy, and addresses our material impacts, risks and opportunities related to climate mitigation, adaptation and energy consumption, while fulfilling our core mission: taking care of people's health.

Overview of Redcare's business model

Our product offering is supported by various digital services to conveniently serve customers who aim for the best health outcomes, ranging from services that support Rx and OTC customers 24/7 with pharmaceutical expertise, to various delivery options, including same-day services with partner pharmacies in Germany, Austria and Belgium. Thanks to our platform model and our growing portfolio of OTC and BPC own-brand products, we are able to continuously expand the product assortment and the services available to our customers.

We operate in seven European countries, namely Germany, Austria and Switzerland (reported as the DACH segment) as well as Italy, Belgium, the Netherlands, and France (reported as the International segment). Our main revenue streams can be classified as a combination of NACE code 47.91.9 "Other mail order and Internet retail trade" and NACE code 47.73.0 "Pharmacies". Redcare is not active in the fossil gas sector, the cultivation of tobacco, the use of controversial weapons and the production of chemicals. Redcare is not excluded from the EU Paris-aligned Benchmarks in accordance with the exclusion criteria stated in Articles 12.1 (d) to (g) and 12.2 of Commission Delegated Regulation (EU) 2020/1818 (Climate Benchmarks Standards Regulation).

Applied standards, methodologies, and assumptions

GHG reporting and target setting

Redcare applies the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and associated materials in accounting of GHG emissions. The GHG targets within Redcare's Climate Transition Plan have been developed with reference to the following assumptions:

Assumptions regarding Redcare's projected emissions and business growth, before the implementation of decarbonization levers:

- The projected order growth for Redcare under a business-as-usual growth scenario, which is largely driven by an increase in eRx sales in Germany and the continued growth of the non-Rx business across our countries of operation. It does not include any future acquisitions or significant business model changes. It does not represent guarantees or predictions of future financial or operational performance and involves known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Redcare and which may cause expected results to differ materially from actual figures.
- For Scope 1 & 2 emissions: Redcare's future emissions pathway until 2035 has been projected via reference to the projected order growth for key warehouses (Pilsen and Settala). This assumes that Redcare's Scope 1 & 2 emissions will remain closely correlated to order growth for key warehouses. For Sevenum specifically, from Q4 2026 it has been assumed that the Virtual Power Grid will provide energy to warehouse operations in a manner that prioritises rooftop solar, grid electricity, and stored battery energy, before using electricity generation from natural gas to cover residual demand. From Q1 2026 until Q4 2026, biodiesel will be used instead of natural gas, until a grid gas connection is installed. The impact of the Virtual Power Grid solution has been integrated into expected emissions growth (see page 7). The expected impact of this is subject to uncertainties. Updates to this impact will be provided in future revisions of this Climate Transition Plan. For all other locations, an assumed emissions growth rate of 2.5% was assumed (average GVA growth in SSP2 scenario).
- For Scope 3 emissions: Redcare's total growth in order, excluding Marketplace orders, was used to forecast emissions growth. This assumes that Redcare's Scope 3.1 and 3.9 emissions will remain closely correlated to the amount of orders shipped by Redcare, in any given year. Marketplace emissions are outside Redcare's operational control, and therefore the expected growth of Marketplace orders have been excluded in the emissions growth estimation

Assumptions regarding value chain decarbonization:

- Redcare's corporate carbon footprint is significantly influenced by value chain decarbonization, with product-related emissions accounting for approximately 70% of Redcare's total footprint.
- Redcare has assumed that our current value chain partners (suppliers, logistics providers, etc.) will successfully implement their publicly stated emissions reduction objectives, including achievement of net-zero emissions by their target year. It is assumed that this emissions reduction, relevant to our Scope 3 targets will occur linearly from the base year to the relevant target year. Pertaining to Redcare's target gap, Redcare has also assumed that a significant portion of our current and future value chain partners that do not yet have climate targets, will develop and implement science-aligned emissions reduction pathways, which will further support achievement of Redcare's interim Scope 3 target. Achievement of this may also be influenced by engagement from Redcare with suppliers to support them in establishing their own decarbonization objectives.
- As of the time of publication of this Climate Transition Plan, approximately only one fifth of Redcare's product-related emissions were linked to suppliers with a net zero target for 2050 or sooner. For this reason, Redcare cannot retain its existing net zero year of 2040 as feasible, and has instead assumed that the majority of Redcare's remaining suppliers will continue to pursue decarbonization in line with the goals of the Paris Agreement.

Assumptions regarding developments in policy, markets, and technology supporting industry-wide decarbonization:

- Redcare's transition pathway has been modeled under the IEA's Announced Pledges Scenario. This has been used to inform the effect of 'grid greening' for Redcare's Scope 1 & 2 emissions, as well as the impact of 'grid greening' on Redcare's Scope 3 emissions.
- Further, Redcare assumes Europe's policy environment will continue to provide business support and incentives for industry-wide decarbonization, and the further development of enabling technologies and information to achieve this. This includes, but is not limited to, the following legislative instruments: European Climate Law, Regulation (EU) 2021/1119, the Fit for 55 Package (2021), the EU Green Deal Industrial Plan (and the Net-Zero Industry Act), the European Corporate Sustainability Reporting Directive, the European Corporate Sustainability Due Diligence Directive, the European Packaging and Packaging Waste Regulation, and the European Eco-design for Sustainable Products Regulation.

Climate risk management and resilience analysis

Redcare's approach to climate change adaptation and climate risk management has been guided by the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the International Sustainability Standards Board (ISSB). In doing so, the following scenarios were utilised:

- Intergovernmental Panel on Climate Change (IPCC) scenarios SSP1, SSP2, SSP3, and SSP5 were utilised as part of the physical climate risk analysis
- International Energy Agency (IEA) Net Zero Economy and Stated Policies scenarios were used to inform the transition climate risk assessment

The climate risk assessment process was conducted in alignment with Redcare's Enterprise Risk Management process. As part of this, the following time-horizons were applied:

- Short-term: 1-2 years
- Medium-term: 2-5 years
- Long-term: more than five years

This approach ensures consistency across Redcare's enterprise risk analysis and aligns with the time horizon definitions applied in the company's Double Materiality Assessment (DMA). The assumptions applied in the resilience assessment of Redcare's business model and strategy in relation to climate include areas of uncertainty and rely on third-party information. The scope of these assumptions is consistent with those applied in the GHG target setting process, which is outlined earlier in this section.

Supporting Redcare policies

This Climate Transition Plan represents Redcare's overall policy position on climate change. Achievement of the objectives in this plan are supported by the following Redcare policies:

- Redcare Code of Conduct
- Redcare Supplier Code of Conduct
- Redcare Inclusive Access to Healthcare Policy
- Redcare Stakeholder Engagement Policy
- Redcare Emissions Recalculation Policy
- Redcare Remuneration Policy Managing Board

All policies can be found on the Corporate Governance section of Redcare's external website.

GHG baseline and target information

We measure and report emissions covering all material Scope 1, 2 and 3 categories. Annual Sustainability Statements present our verified GHG data and progress against targets. Restatements to base years are made when significant structural or methodological changes occur, following the principles set out in our GHG Emissions Recalculation Policy. Results are disclosed annually with limited assurance provided by an independent auditor.

The total Greenhouse Gas Emissions (direct and indirect) attributed to Redcare, are calculated according to the guidance of the GHG Protocol Corporate Accounting and Reporting Standard as well as Scope 2 and Corporate Value Chain (Scope 3) Standard specific guidelines, expressed in CO_2eq values. The total emissions reported include all determined relevant Scope 1, 2 and 3 emission categories in a single value, reported as “dual reporting”: in market-based and location-based totals separately. The Greenhouse Gas Emissions reported by Redcare in the Annual Sustainability Statements utilise supplier or service provider specific emission data (primary data) wherever it is possible. In cases where such information is not available, emissions are estimated and reported (e.g. for products sold by Redcare coming form external suppliers), by utilising available activity data (e.g. mass of material purchased, secondary data) linked to relevant 3rd party emission factors. This consolidation of information and linking of activity data to relevant emission factors is performed within a third party carbon accounting tool.

As of 2025, 6.5% of our Scope 3 emissions are reported using primary data sources, with product carbon footprint based completely on secondary data sources. To reduce the uncertainties of total emissions reported, a key activity in the near future will continue to be engaging with suppliers directly, in order to receive primary data and reduce uncertainties in current assumptions. More detailed information on emission reporting, methodological or accounting scope changes can be found in Redcare's annual sustainability disclosures

FY2025 GHG Baseline and previous emissions reduction performance

Information on Redcare’s 2025 baseline year can be found below, including progress compared to 2024.

2025 is used as the baseline year, which was assessed as a faithful representation and free from significant external anomalies that could have influenced emissions performance. Significant investments in fixed assets within Redcare are currently not planned from 2027 onward. Therefore the inclusion of emissions stemming from Category 3.2 (Capital Goods) were determined as an unfaithful representation of our 2025 baseline; these emissions are therefore excluded. As this baseline year is the latest emission reporting year under Redcare reporting, all results reported are believed to be accurate at the time of publication.

	Unit	2024	2025
Scope 1, 2, 3 GHG emissions			
Direct GHG emissions (Scope 1)			
Total Scope 1 GHG emissions	tCO_2e	302	284
Covered by EU Emissions Trading System	%	0	0
Direct biogenic emissions (Scope 1)*	tCO_2e		13
* comparative year data not applicable and therefore excluded			
Indirect GHG emissions (Scope 2)			
Total location-based	tCO_2e	2,723	2,870
Total market-based	tCO_2e	129	54
Indirect GHG emissions (Scope 3)	**tCO_2e**	**181,173**	**220,892**
C1: Purchased goods and services	tCO_2e	149,084	185,203
C3: Fuel- and energy-related activities	tCO_2e	209	297
C4: Upstream transportation and distribution	tCO_2e	1,317	1,468
C5: Waste generated in operations	tCO_2e	132	52
C6: Business travel	tCO_2e	1,136	1,408
C7: Employee commuting	tCO_2e	6,388	5,939
C9: Downstream transport and distribution	tCO_2e	10,229	12,850
C11: Use of sold products	tCO_2e	6,339	6,147
C12: End-of-life treatment of sold products	tCO_2e	6,340	7,529
Total GHG emissions (market-based)	**tCO_2e**	**181,605**	**221,230**
Total GHG emissions (location-based)	**tCO_2e**	**184,198**	**224,045**
Total orders	**#**	**35,678,848**	**41,905,891**
GHG Emission intensity metrics			
Scope 3 emissions intensity - Interim target scope**	$kgCO_2e$/order	4.47	4.73
Scope 3 emissions intensity - Net zero target scope**	kgCO2e/order	5.01	5.27
** see below for information on target boundary and scope			
Other metrics			
Renewable electricity share	%	98.09	100

Near-term, interim and net zero targets

Below is a detailed description of Redcare's climate-related targets, including GHG emissions reduction targets. Targets included in Redcare's Climate Transition Plan were defined based on the consultation of internal and external experts, and impacted business departments. No other stakeholders were involved in the target setting process.

Target	Target information
Near-term renewable electricity target: *From 2026, we aim to secure renewable electricity supply at all of our locations.*	Baseline year and value: N/A. 2026 target value: 100%. Period: FY2026 onwards. Type: Percentage. Reduction: N/A. Boundary: Consumption of purchased or acquired electricity, operational control. Exclusions: On-site electricity generation at Sevenum (refer Locked-in emissions). GHGs included: CO_2, CH_4, N_2O, HFC, PFC, SF_6, NF_3. Offsetting approach: Our plan is to achieve our near-term target through structural GHG emissions reduction (e.g. Guarantees of Origin, Power Purchase Agreements) abatement instead of offsetting our operational GHG emissions. We will not use carbon credits to meet our target. Measurement and reporting approach: Direct measurements or supplier reports on consumed electricity in Redcare controlled premises. For locations where energy use data is not directly available, estimation using closest location match is used. Goal setting method and science-alignment: This target was not developed with reference to any cross-sector target setting tools. It has not been assessed for science-alignment.
Interim Scope 1 & 2 emissions target: *We target a 53% reduction in our Scope 1 & 2 (location-based) emissions by the end of 2035, compared to 2025.*	Baseline year and value: FY2025, 3,154 tCO_2e. 2030 interim target value: 3,488 tCO_2e. 2035 target value: 1,486 tCO_2e. Period: FY2025 to FY2035. Type: Absolute. Reduction: absolute, at least 53%. Boundary: Scope 1 & 2 (location-based) emissions, operational control. Exclusions: None. GHGs included: CO_2, CH_4, N_2O, HFC, PFC, SF_6, NF_3. Offsetting approach: Our plan is to achieve our interim target through structural GHG emissions abatement instead of offsetting our operational GHG emissions. We will not use carbon credits to meet our target. Measurement and reporting approach: Emissions are reported in line with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Absolute Scope 1 & 2 emissions (location-based) are monitored on a quarterly basis internally, with external updates provided annually as part of Redcare's Annual Sustainability Statements. Goal setting method and science-alignment: This target was developed with reference to the SBTi cross-sector pathway tool. However, it is not aligned with a science-based approach due to the locked-in emissions at Sevenum - see page 7 for more information. It is not based on a sectoral decarbonization pathway.
Net zero Scope 1 & 2 emissions target: *We aspire to achieve net zero Scope 1 & 2 (location-based) emissions by 2040.*	Baseline year and value: FY2025, 3,154 tCO_2e. Period: FY2025 to FY2040. Type: Absolute. Reduction: absolute, at least 90%. Boundary: Scope 1 & 2 (location-based) emissions, operational control. Exclusions: None. GHGs included: CO_2, CH_4, N_2O, HFC, PFC, SF_6, NF_3. Offsetting approach: Aligned with the SBTi's definition, we plan that our residual emissions will represent no more than 10% of our base year emissions. Our selection criteria for these credits will be strict, ensuring they deliver credible and verifiable impact. We will update our Climate Transition Plan with further detail regarding our carbon credit purchasing policy closer to our net zero year. Measurement approach: Emissions are reported in line with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Absolute Scope 1 & 2 emissions (location-based) are monitored on a quarterly basis internally, with external updates provided annually as part of Redcare's Annual Sustainability Statements. Goal setting method and science-alignment: This target aligns with the Absolute Contraction Approach of the SBTi. The 90% reduction has been calculated using the Net Zero Tool of the SBTi. The target is aligned with the cross-sector pathways developed by the SBTi.
Interim Scope 3 emissions target: *We target a 66.4% reduction in our Scope 3 emissions by the end of 2035, compared to 2025.*	Baseline year and value: FY2025, 4.726 $kgCO_2e$/order. 2030 interim target value: Intensity target: 3.159 $kgCO_2e$/order, Absolute target: 238,488 tCO_2e (absolute emissions are expected to increase in 2030, compared to 2025, due to increases in business growth). 2035 target value: Intensity target: 1.591 $kgCO_2e$/order, Absolute target: 163,831 tCO_2e. Period: FY2025 to FY2035. Type: Intensity. Reduction: Physical intensity, 66.4% reduction of Scope emissions per order. Boundary: Scope 3.1 and Scope 3.9 emissions, amounting to ~82% of total Scope 3 emissions. Exclusions: None. GHGs included: CO_2, CH_4, N_2O, HFC, PFC, SF_6, NF_3. Offsetting approach: Our plan is to achieve our interim target through structural GHG emissions abatement instead of offsetting our operational GHG emissions. We will not use carbon credits to meet our target. Measurement approach: Emissions are reported in line with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Scope 3 emissions are monitored on a quarterly basis internally, with external updates provided annually as part of Redcare's Sustainability Statements. The calculation is based on Scope 3 emissions within the target coverage (Scope 3.1 and Scope 3.9) as well as the number of orders per year. Goal setting method and science-alignment: This target aligns with the Physical Intensity Contraction Approach of the SBTi. The 66,4% reduction has been calculated using the Near-term Target Tool of the SBTi. The target is aligned with the cross-sector pathways developed by the SBTi. Our Scope 3 interim target contains a recognized 'target innovation gap', which we will need to close to ensure we meet a science-aligned ambition.
Net zero Scope 3 emissions target: *We aspire to achieve net zero Scope 3 emissions by 2050.*	Baseline year and value: FY2025, 5.271 $kgCO_2e$/order. Period: FY2025 to FY2050. Type: Intensity. Reduction: Physical intensity, 97% reduction of Scope emissions per order. Boundary: Significant scope 3 emissions reported in 2025 baseline year. Exclusions: Capital Goods (Scope 3 category 2) emissions reported in 2024-2026 reporting periods on investments in tangible assets classified as Capital Expenditures in Redcare operations. GHGs included: CO_2, CH_4, N_2O, HFC, PFC, SF_6, NF_3. Offsetting approach: Aligned with the SBTi's definition, we plan that our residual emissions will represent no more than 10% of our base year emissions. Our selection criteria for these credits will be strict, ensuring they deliver credible and verifiable impact. We will update this Climate Transition Plan with further detail regarding our carbon credit purchasing policy closer to our net zero year. Measurement approach: Emissions are reported in line with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Scope 3 emissions are monitored on a quarterly basis internally, with external updates provided annually as part of Redcare's Sustainability Statements. The calculation is based on Scope 3 emissions within the target coverage, as well as the number of orders per year. Goal setting method and science-alignment: This target aligns with the Physical Intensity Contraction Approach of the SBTi. The 97% reduction has been calculated using the Net Zero Tool of the SBTi. The target is aligned with the cross-sector pathways developed by the SBTi. Our Scope 3 net zero target was also assessed as 1.6°C aligned in accordance with the XDC-Model .The GVA growth that is assumed in the XDC-Model after 2024 corresponds to the SSP2 growth rate as the standard XDC-Model configuration. For Redcare, this is 2.25% per annum in real terms and 5.56% per annum (nominal) until 2035.

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European Online Dispute Resolution platform (ODR platform):
Based on the EU's Regulation 524/2013, the EU Commission has set up an interactive website through which consumers and traders can resolve disputes online out of court. You can find the ODR platform here: http://ec.europa.eu/consumers/odr/

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