2025

SUSTAINABILITY REPORT

REGINA MARIA
REȚEAUA PRIVATĂ DE SĂNĂTATE

Contents

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REGINA MARIA

Building a healthier tomorrow - for People and the Planet

Message from the CEO

Thirty Years of Care. A Future Built with Impact and Sustainability.

Thirty years ago, REGINA MARIA began with a question that continues to guide us today: how do we make quality healthcare something people can truly count on?

Three decades later, the answer has grown into a healthcare network that touches the lives of millions. In 2025, across more than 350 medical units, over 11,000 colleagues and collaborators serve more than 4.7 million patients, reaching over 8% of Romania's population. But our impact is not measured by scale alone. It is also found in the places where care reaches further: a mobile healthcare unit arriving in a community with limited access to medical services, an emotional first-aid point offering support at a summer festival, a child learning about prevention and healthy habits for the first time.

This is the true measure of our impact: not only how far our network extends, but how far our responsibility travels with it.

For REGINA MARIA, this responsibility is first and foremost a commitment to the society we are part of. We see ourselves as a long-term partner in Romania's health, with obligations that go beyond any single year, milestone, or balance sheet. Our role is to contribute to a stronger healthcare ecosystem, improve access to quality care, promote prevention, and support healthier, more informed, and more resilient communities.

In 2025, as we marked 30 years of activity, we also entered a new stage of development. We strengthened our sustainability ambitions, established a new greenhouse gas emissions baseline, expanded our social impact programs, and, through becoming part of Mehiläinen Group, gained access to broader expertise and a stronger platform for sustainable growth.

For us, sustainability extends beyond environmental responsibility. It encompasses governance, ethics, transparency, quality, safety, innovation, trust, and long-term value creation. This is why ESG performance is reviewed regularly by Top Management, while our Ethics Committees, compliance standards, clinical governance, quality systems, and patient safety frameworks remain integral to our sustainability approach.

Our ambition is to embed responsibility across everything we do: how we source, build, use resources, care for our people, support patients, and make decisions. We want sustainability to become part of REGINA MARIA's DNA.

Thirty years have taught us that the measure of a healthcare network is not only how many patients it treats, but how responsibly it grows. This is the standard we hold ourselves to and the standard we aim to raise year after year, together with Mehiläinen Group, our colleagues, partners, and the communities we serve.

The next thirty years start now. And we intend to make them count.

Fady Chreih

Chief Executive Officer
REGINA MARIA The Private Healthcare Network

30 Years of Regina Maria

In 2025, Regina Maria marked 30 years of activity in Romania, celebrating three decades of continuous investment in quality medical services, innovation, and patient-centered care.

The anniversary year was defined by a strong connection to the network's core values: **care, courage, and long-term commitment**, values inspired by the legacy of **Queen Marie** and embedded in the organization's identity since adopting the name in 2011, with the **approval of the Royal House**. The milestone coincided with a broader national and cultural context, as 2025 also marked 150 years since the birth of Queen Marie of Romania, reinforcing the symbolic alignment between the network's mission and the historical figure it honors.

Throughout the anniversary year, between February and November, Regina Maria celebrated through a wide range of initiatives designed to engage patients, employees, and communities. **The "Regina Maria 3.0" campaign** brought interactive experiences such as trivia competitions with branded merchandise and anniversary relays organized across multiple regions of Romania, strengthening local community engagement.

At the same time, patients benefited from discount campaigns of 20-40% across a broad range of medical services, improving access to care.

The anniversary was further amplified through activations at major cultural events. At the Codru Festival, participants were engaged in a treasure hunt featuring special anniversary prizes, while the Medical Caravan was present on-site to provide basic health checks. At the UNTOLD Festival, Regina Maria introduced an emotional first-aid point, where psychotherapists offered one-on-one support sessions, emphasizing the importance of mental health and emotional well-being. Additional activations took place at JazzX Festival and the Transilvania International Film Festival (TIFF) 2025, strengthening the connection between healthcare and cultural communities.

The year also reflected continued investment in infrastructure, marked by the inauguration of a new polyclinic in Arad, further expanding access to quality medical services.

The 30-year milestone reflects not only past achievements but also the network's long-term vision to continue shaping the future of healthcare in Romania through **sustained investment in infrastructure, technology, and prevention.**

Leadership & Strategic Direction

Regina Maria's vision for sustainable healthcare is closely linked to its transition to Regina Maria 3.0, a new stage in the network's evolution. This shift reflects a move beyond the traditional role of a medical service provider towards a more integrated, patient-centered approach, supported by international expertise.

Guided by the "One Health" approach, this transformation promotes collaboration across medical specialties and a stronger connection between healthcare and broader societal systems, with the objective of improving outcomes throughout the patient's entire life journey.

Regina Maria 3.0
One Health, patient-centered care

This evolution is shaped by a broader understanding of health and the role healthcare providers play in society. Care is no longer seen only through the lens of individual treatment, but as part of a wider system that requires coordination, continuity, and collaboration. In this context, the focus extends beyond patients to include the overall functioning of the healthcare ecosystem, where long-term sustainability depends on stronger connections between private and public actors.

Integrated healthcare ecosystem, collaboration

Another important direction is the gradual shift from reactive care to a more proactive approach to health. The concept of longevity is increasingly seen as a natural extension of prevention, with the aim of supporting people in maintaining their health over time and improving their quality of life. This approach is operationalized through integrated care pathways covering prevention, diagnosis, treatment, and follow-up, including dedicated programs such as One Day Check-Up, longevity services, women's health programs, and specialized pathways for complex diseases (e.g., oncology, cardiology, diabetes).

Prevention, longevity

At the same time, the healthcare system operates in a complex and evolving environment, influenced by economic pressures and structural challenges. In this context, maintaining a consistent direction and continuing to invest in development becomes essential. Regina Maria's approach focuses on stability, continuity, and long-term value, even in periods of uncertainty. The network's operational excellence is backed by a strategy where excellence is viewed as a competitive advantage, achieving clinical success rates of 99% in specialized surgeries.

Stability, long-term value, 99% clinical success rate

Leadership & Strategic Direction

Looking ahead, the network aims to continue expanding both its reach and its impact. By 2030, Regina Maria plans to significantly grow its operations, with the objective of serving up to 7.4 million registered patients and recording 12 million visits annually. This growth ambition is supported by a strategy focused on scaling integrated services, accelerating digitalization, and improving operational excellence, while maintaining high standards of clinical quality and patient safety.

> Target: **7.4 million** patients and **12 million** annual visits by 2030

What's Next: Regina Maria and Mehiläinen

The acquisition of Regina Maria by **Mehiläinen Group** marks the beginning of a new stage in the network's development and reinforces its long-term vision for sustainable healthcare growth. As one of the largest integrated healthcare providers in Europe, Mehiläinen brings over **115 years of medical expertise**, a strong focus on outpatient-oriented care, and extensive experience in digital healthcare and integrated service models. Operating in **7 countries**, with **more than 55,000 professionals, over 1,500 locations, and serving more than 5 million patients annually**, the group provides Regina Maria with access to a broader international platform for innovation and best-practice sharing.

REGINA MARIA
REȚEAUA PRIVATĂ DE SĂNĂTATE

MEHILÄINEN

For Regina Maria, joining Mehiläinen is expected to accelerate the transition toward **Regina Maria 3.0**, supporting the expansion of integrated, patient-centered care through continued investments in digitalization, clinical excellence, and operational efficiency. At the same time, the partnership preserves local entrepreneurial leadership while strengthening access to international expertise and scalable healthcare innovation.

For Mehiläinen, the acquisition represents a significant strategic step in its ambition to become Europe's leading private healthcare provider, strengthening its footprint in Central and Eastern Europe through two high-performing healthcare networks - Regina Maria and MediGroup. The transaction also marks one of the largest healthcare acquisitions in the region to date.

Sustainability is a core part of Mehiläinen's strategy and closely aligns with Regina Maria's own ESG direction. Through its **Sustainability Program 2025–2030**, Mehiläinen focuses on four strategic pillars: high-quality care and treatment, climate-resilient healthcare, healthy and diverse communities, and sustainable, data-secure business operations. The group has also committed to reducing emissions in line with Science Based Targets while continuing investments in patient safety, employee well-being, and responsible governance.

> **Mehiläinen acquisition accelerates Regina Maria's growth and digital healthcare expansion.**

Leadership & Strategic Direction

Together, Regina Maria and Mehiläinen are positioned to build a stronger regional healthcare platform, one capable of driving innovation, expanding access to care, and delivering long-term sustainable value for patients, professionals, and healthcare systems alike.

Company Overview

Regina Maria is one of the leading private healthcare networks in Romania and Serbia (through MediGroup), providing integrated medical services through a nationwide infrastructure of clinics, hospitals, laboratories, and imaging centers. The network operates as a comprehensive healthcare provider, covering a wide range of services, from outpatient consultations and diagnostics to complex surgical interventions and hospitalization.

It is recognized for its strong focus on quality and patient safety, holding 22 international accreditations, including Joint Commission International (JCI) and Surgical Review Corporation (SRC), reflecting adherence to global standards of care. Regina Maria operates the first and only JCI-accredited hospitals in Romania, with three accredited facilities in Bucharest and Cluj, placing the network among a select group of approximately 680 hospitals worldwide. In addition, its commitment to excellence is supported by 15 SRC accreditations across multiple specialties, including bariatric, colorectal, orthopedic, and robotic surgery. The network further strengthens patient safety through continuous improvement of infection prevention and control practices, achieving a 95% compliance rate with International Patient Safety Goals across all locations.

22 international accreditations (JCI, SRC), high patient safety standards

Its operational model is built around an integrated system designed to ensure continuity of care across all stages of the patient journey. This approach enables coordination between specialties and facilities, supporting more efficient diagnosis, treatment, and follow-up. This integrated model is further enhanced by structured clinical governance, multidisciplinary medical committees, and standardized care pathways that reduce delays, improve coordination, and support better clinical outcomes. Technological leadership remains a core component, with investments in robotic surgery (da Vinci Xi, Mako, and Rosa units) and AI-driven diagnostic tools.

Today, Regina Maria has developed into a large-scale healthcare network, with over 350 medical units nationwide and a team of more than 11,000 employees and collaborators. The network serves over 4.7 million unique patients (as of the 2025 forecast) and manages a portfolio of over 1 million medical subscriptions.

Medical subscriptions represent a core pillar of the business model, supporting prevention and access to care, with 1 in 5 private sector employees in Romania benefiting from a Regina Maria subscription. Subscribers visit the doctor more frequently (on average 7 visits/year) and can save approximately €687 annually through preventive care.

In 2025, Regina Maria entered a new stage of development following the approval of its acquisition by the Finnish healthcare group Mehiläinen. The transaction, valued at over €1 billion, is one of the largest in the Central and Eastern European healthcare sector and reflects both the scale of the network and its long-term growth potential.

About Regina Maria

The integration into an international group provides access to additional expertise, operational know-how, and investment capacity, supporting the continued expansion and consolidation of the network. It enables the transfer of clinical, digital, and operational best practices as well between Romania, Serbia (MediGroup), and other international markets, contributing to the development of a scalable and resilient healthcare platform.

Regina Maria's development has been shaped by sustained investment in infrastructure and services, with €255 million in CAPEX invested since 2015 and a strong expansion through both organic growth and acquisitions.

Within a healthcare system under increasing pressure, the network plays an important role in complementing public services and contributing to improved access to medical care. Currently, Regina Maria serves over 8% of Romania's population, playing a systemic role in reducing pressure on the public healthcare system.

8% population coverage in Romania

Key Highlights

11,000+
employees & collaborators

4.7M
patients served

€255M
CAPEX invested since 2015

350+
medical units

1M+
medical subscriptions

Our Values, Purpose and Mission

Making quality healthcare more accessible through integrated, patient-centered care. Creating meaningful patient experiences through empathy, technology, and prevention.

Regina Maria's purpose is to make quality healthcare more accessible, enabling patients to reach the right specialists and benefit from modern medical technologies without unnecessary barriers. This direction supports the development of a patient-centered healthcare ecosystem, where individuals are guided throughout their entire journey - **from prevention and diagnosis to treatment and long-term monitoring.**

Beyond medical services, Regina Maria's mission also focuses on the overall patient experience, particularly the doctor–patient relationship, with the aim of creating meaningful emotion in every interaction. This is supported by an empathetic communication model, with the **Emotion Score** set to be introduced in 2026 as a key performance indicator to measure and improve patient experience. A structured feedback system has generated over **1 million patient reviews, with an average score of 9.65**, reflecting high levels of trust and satisfaction.

Patients are encouraged to take an active role in their health through digital tools, personalized information, and integrated care pathways. The Regina Maria mobile application, with nearly **1.7 million accounts**, alongside the Virtual Clinic, enables seamless access to appointments, consultations, and medical records. This digital ecosystem is complemented by AI-supported systems and real-time data that enhance both patient experience and clinical decision-making.

9.65
Average patient score

1M+
Patient reviews

1.7M
App accounts

At the same time, the network promotes prevention through subscriptions, nationwide screening programs, and mobile medical caravans. Initiatives such as "Screening Saves Lives" have delivered over **14,000 cancer screenings across 35 cities**, identifying more than **150 serious cases**, highlighting the impact of early detection.

These directions are guided by a strong set of values, that guide everyday work across the network:

- **Impact in people's lives - focusing on outcomes that matter for patients**
- **Genuine care - treating people with empathy and respect**
- **Collaboration - working together across teams and specialties**
- **Integrity - acting responsibly and transparently**
- **Continuous learning - improving through experience and professional development**

Our history - Company Timeline

1995
Centrul Medical Unirea (CMU) founded in Bucharest as a cardiology practice

1996
Launch of Romania's first medical subscriptions

1998
Opening of the first CMU polyclinic

1999–2005
Expansion with clinics, surgery & specialist services

2006–2007
First major external investment

2008–2010
National expansion & Advent International acquisition

2011
CMU becomes Regina Maria Network

2012–2014
Opening of the Baneasa maternity hospital and Romania's first JCI-accredited hospital

2015
Acquired by Mid Europa Partners

2016–2018
Ponderas & MediGroup acquisitions, JCI expansion

2019–2022
AI assistant, screenings & first Sustainability Report

2023
Entry into dental services & tissue bank launch

2024
New integrated medical hub & robotic surgery expansion

2025

30-year anniversary & Mehiläinen Group acquisition

- Nationwide "3.0 Tour" across major cities
- Partnerships with cultural events, including TIFF
- Anniversary campaigns & dedicated visual identity
- Discounts and prevention-focused patient benefits
- Expansion of medical units and services
- Launch of Regina Maria 3.0 transformation
- Mehiläinen acquires Regina Maria in a landmark healthcare deal

Growth, Scale and Impact

Regina Maria is one of the leading private healthcare providers in Romania, with an extensive network of facilities and a strong presence within the national healthcare system.

Network and Infrastructure

- The network includes **over 60 owned outpatient clinics, 357 partner clinics, 6 hospitals** and **4 maternity wards, 30 imaging centers, 36 laboratories** and **175 Blood Collection Points, 19 dental clinics,** and **3 in vitro fertilization centers.**
- The network serves approximately **1.8 million unique patients annually** and records over **5.9 million medical visits**.

Human Resources

- In 2025, Regina Maria has **11,000 direct employees and collaborators**, of which **3,500 medical collaborators**.

Financial Performance

The 2025 evolution indicates a continued **upward trend**:

- In 2025, revenues reached €517 million, an increase of approximately 10% compared to the previous year.
- The business model remains strongly oriented towards the private healthcare market, with a significant share of revenues generated from direct patient payments.

In the **long term**, the company aims to:

- Double the size of its business by 2030, with the objective of exceeding €1 billion in revenues in Romania alone.

Financial growth is also supported by **consistent investments**:

- Approximately €300 million invested in modern medical infrastructure, fully financed through private capital reinvested in the healthcare system.

Growth, Scale and Impact

Expansion of Medical Infrastructure

Regina Maria continued to invest in expanding its medical infrastructure, including the development of new facilities and advanced medical technologies (expansion of robotic surgery as a standard in inpatient care), strengthening its national footprint.

Performance of Key Business Divisions

Two core business lines made a significant contribution to the company's 2025 performance:

- The **medical subscriptions division** recorded growth of over **20%**, both in the number of subscribers and in total subscription value, reflecting increasing demand for preventive care and integrated services.
- The **medical laboratories division** exceeded initial expectations, as investments and expansion efforts from previous years began to generate strong and visible results.

Development of Recovery Services

Through its Kinetic division, the network invested approximately **€4 million** in a state-of-the-art medical recovery center in Bucharest, equipped with advanced technologies such as medical robotics and hydrotherapy.

NHIH Growth

Increased engagement with the National Health Insurance House, projecting €9 million in outpatient revenue (24% increase vs 2024).

Strategic Transaction

- In 2025, Regina Maria was acquired by the Finnish group Mehiläinen, in a transaction estimated at around **€1 billion**, marking one of the most significant developments in the Central and Eastern European healthcare market.

Accelerated Business Growth

- The company continues to maintain a **double-digit growth rate**, as reflected in its 2025 revenue evolution, further consolidating its position in the private healthcare market. This growth is fueled by a 15x revenue growth and a 50x EBITDA growth achieved under the current leadership team since 2012.

Growth Outlook

Strategically, Regina Maria aims to **double its business by 2030**, both in terms of financial performance and patient impact.

Community Engagement and Social Responsibility

Organizational Culture and Recognition

Following a rigorous evaluation process concluded in 2025, Regina Maria earned the Top Employer certification for 2026, marking its **fourth consecutive year** of excellence across the entire human resources spectrum.

Top Employer
in 2023, 2024, 2025, 2026

This recognition is granted following a comprehensive audit by the Top Employers Institute, which evaluates over 250 practices across six strategic domains: **Steer** (Business and People Strategy, Leadership), **Shape** (Organization & Change, Digital HR, Work Environment), **Attract** (Employer Branding, Sourcing, Onboarding), **Develop** (Performance, Learning, Career Management), **Engage** (Well-being, Rewards & Recognition), and **Unite** (Purpose & Values, Ethics, Diversity & Inclusion, and Sustainability). The consistent achievement of these certifications highlights the strength of Regina Maria's management framework and its ability to align people-related processes with internationally recognized best practices.

Community and social impact

Caravana Medicală #PentruComunitatiSanatoase

The Mobile Healthcare Unit, developed by the Regina Maria – The Healthcare Network, is a strategic social impact initiative aimed at improving access to healthcare services for vulnerable communities across Romania. The program directly contributes to reducing health inequalities and promoting prevention, in line with SDG 3 - Good Health and Well-being.

Operating as a mobile intervention unit, the caravan delivers medical consultations, diagnostic testing, and health education in areas with limited healthcare infrastructure, effectively bridging the gap between the medical system and underserved populations. A key pillar of the initiative is its strong focus on prevention and health education, complementing direct medical interventions.

Within the Mobile Healthcare Unit, children benefit from access to a comprehensive package of medical services, including complete laboratory testing, pediatric consultations, endocrinology assessments, and thyroid screening. The initiative is designed to support early identification of health conditions and to facilitate timely preventive interventions. In situations where more complex or atypical cases are identified, Regina Maria ensures full continuity of care by coordinating all necessary additional investigations, consultations and follow-up procedures within the nearest Regina Maria Medical Campus.

Community Engagement and Social Responsibility

Starting in 2025, the program evolved through the implementation of the **"Community 360"** model, an integrated approach that combines **medical care, education, and prevention**. This model aims to generate long-term, sustainable impact tailored to the specific needs of each community and is intended to become the standard framework for all future interventions. Each community is supported through a comprehensive package addressing medical, educational, and social needs.

In 2025, the Mobile Healthcare Unit visited several communities across the country, including Giurgiu, Brașov (Crizbav and Săcele), Timiș, Argeș, Ilfov, and Constanta, providing access to essential medical services and preventive care. The interventions were carried out in partnership with organizations such as Teach for Romania and Casa Bună Association, highlighting the importance of **cross-sector collaboration in maximizing social impact.**

The program was further complemented by a Dental Unit, implemented in partnership with Merci Charity Boutique Association and Regina Maria Dental Clinics. Through this initiative, 50 children from Găiseni (Giurgiu County) received essential dental care services, including cleanings, fillings, sealants, and fluoride treatments.

Overall, the combined pediatric and dental interventions reached 603 patients, supported by a dedicated team of 16 doctors, 31 nurses, and 35 volunteers.

Through this integrated approach, the Mobile Healthcare Unit Regina Maria moves beyond one-off interventions, actively contributing to the development of healthier communities and demonstrating the private sector's role in delivering long-term, sustainable social impact.

The program results reflect the scale of the intervention:

- Giurgiu: 82 patients
- Brașov (Crizbav): 92 patients
- Timiș: 104 patients
- Argeș: 70 patients
- Brașov (Săcele): 64 patients
- Ilfov: 52 patients
- Constanța: 89 patients

Regina Maria Health Education Workshops - Prevention and Healthy Habits

Health education is a key pillar of Regina Maria's sustainability strategy, implemented through programs for children and youth, such as the **"Ora de Sănătate" ("Health Hour")** initiative. Launched in 2020, the program has reached over **31,000 students across 410 communities**, raising awareness about the importance of prevention and a balanced lifestyle.

In 2025, a new social project was launched for children in underserved areas, focusing on three core areas: nutrition, psycho-emotional education, and oral hygiene. This initiative complements the services offered through the Medical Caravan by combining medical care with interactive workshops aimed at preventing health issues.

Key sessions in early 2025 included:

- **2 nutrition workshop**s focused on healthy eating habits,
- **2 oral hygiene workshops** with practical demonstrations,
- **7 psycho-emotional education workshops** encouraging children to express and understand their emotions

The "Health Hour" program, in strategic partnership with Junior Achievement Romania, reached over **6,000 students** during the 2024–2025 school year through interactive sessions led by doctors and health professionals. Educational materials such as the brochures Children's Hygiene and Principles of Healthy Nutrition support parents and children in adopting healthy habits from an early age.

Moreover, as part of its commitment to education and underserved communities, Regina Maria has carried out multiple social initiatives with a direct impact on children and vulnerable populations. Through the "School Backpack" project, developed in partnership with Rotaract Atheneum, Regina Maria provided fully equipped backpacks and educational and recreational experiences to **600 children**, covering 27% of the project's total value and supporting school integration and motivation. During the winter holidays, the "Be Santa for a Child" initiative, implemented in partnership with Teach for Romania and SOS Children's Villages, delivered personalized gifts to **67 children**, with 20 beneficiaries invited to the company headquarters to receive their presents, strengthening the connection between the organization, employees, and the community.

In addition, Regina Maria promoted employee engagement and public health through **blood donation campaigns**, in partnership with Federation of Associations of Medical Students in Romania (FASMR) and Bucharest Blood Transfusion Center, including an event in December at the Globalworth headquarters with 45 participants, directly supporting both the healthcare system and colleagues in need. In 2025, over **19 volunteer opportunities engaged 300 employees in collaboration with six partner organizations, benefitting a total of 8,284 children.** These initiatives reinforce solidarity, social inclusion, civic responsibility, and the promotion of a healthy lifestyle, contributing to the Social dimension of Regina Maria's ESG strategy.

Technology and Innovation

Leader in robotic-assisted surgery

AI-powered diagnostics & imaging

Integrated digital healthcare ecosystem

Innovation and technology remain central to Regina Maria's strategy for delivering high-quality, accessible, and patient-centered healthcare. Through continuous investment in advanced medical technologies and digital solutions, the network improves diagnostic accuracy, treatment outcomes, operational efficiency, and overall patient experience.

Regina Maria is a national leader in **robotic-assisted surgery**, operating one of the most advanced robotic surgery ecosystems in Romania, with **three da Vinci Xi surgical robots**, alongside **Mako** and **ROSA robotic systems**. At the core of this ecosystem is Ponderas Academic Hospital, home to Romania's **first Integrated Program for Minimally Invasive and Robotic Surgery** and the country's only internationally recognized Center of Excellence in Robotic Surgery. The hospital's robotic surgery team has performed over **1,300 robotic surgeries** and more than **30,000 minimally invasive procedures**, supporting interventions across oncology, digestive surgery, urology, gynecology, thoracic surgery, orthopedics, and neurosurgery. In parallel, Ponderas has developed **Romania's only private Training Center for Laparoscopic and Robotic Surgery**, where surgeons from Romania and abroad receive advanced training every month.

Regina Maria also introduced the first **Mako orthopedic robot** in Central and Eastern Europe, enabling personalized hip and knee replacements through 3D planning and highly precise robotic-assisted implant positioning.

In diagnostics, the network is a pioneer in the use of artificial intelligence in medical imaging, becoming the **first healthcare network in Romania to integrate AI algorithms** into all imaging centers for CT scans and chest X-rays. The AI-supported platform assists radiologists by highlighting areas of suspicion, improving diagnostic accuracy, reducing subjectivity, and supporting faster, more reliable detection, particularly in lung pathology and post-COVID monitoring.

Regina Maria continues investing in advanced angiography systems and integrated digital healthcare solutions, including the mobile app, Virtual Clinic, digital records, and AI-supported platforms, strengthening its position as a leading technology-driven healthcare network.

Alignment with the SDGs

Sustainability Alignment with SDGs and Environmental Responsibility

The Sustainable Development Goals (SDGs) are 17 global objectives established by the United Nations to promote well-being, sustainable growth, and environmental protection by 2030. Regina Maria aligns its sustainability strategy with key SDGs through initiatives focused on healthcare access, prevention, innovation, responsible operations, and workforce well-being.

SDG 3 - Good Health and Well-Being

Expanding Access to Integrated Healthcare

- Patient-centered healthcare ecosystem (Regina Maria 3.0)
- Digital Medical Access & Virtual Clinic
- AI-supported diagnostics and robotic-assisted surgery
- Prevention, screening & longevity programs
- "Screening Saves Lives" initiative
- Medical caravans for underserved communities

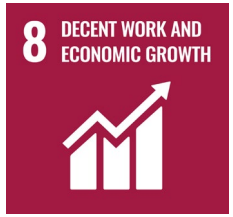
SDG 4 - Quality Education

Health Literacy & Continuous Learning

- Health education campaigns and school programs
- Medical training and robotic surgery education at Ponderas
- Continuous professional development for healthcare staff
- Patient education through digital platforms and personalized care pathways

SDG 8 - Decent Work and Economic Growth

People, Culture & Operational Excellence



- Talent attraction and retention
- Employee well-being & work-life balance
- Equality, inclusion & engagement initiatives
- Sustainability ambassadors & green workplace culture
- 11,000+ employees and collaborators supported through a high-performance healthcare ecosystem

SDG 12 - Responsible Consumption and Production

Responsible Healthcare Operations

- Waste management and "Waste to Worth" initiatives
- Sustainable procurement & supplier transparency
- Resource efficiency and responsible operational practices
- Expansion of integrated digital systems reducing paper-based processes

SDG 13 - Climate Action

Climate-Resilient Healthcare

- Decarbonization & operational efficiency
- Water management & resource optimization
- Energy-efficient medical infrastructure
- Sustainable and resilient healthcare systems

Key Figures in 2025

- **30** years of healthcare leadership in Romania
- **1,300+** robotic surgeries performed
- **4.7M** unique patients served
- **11,000+** employees & collaborators
- **350+** medical units nationwide
- **€517M** revenues in 2025
- **22** international accreditations
- **9.65** average doctor score
- **99%** clinical success rate in specialized surgeries

2

ESRS 2

General disclosures - ESG foundations and reporting approach

Basis for Preparation

This sustainability report has been prepared in accordance with the **European Sustainability Reporting Standards (ESRS)** and covers the consolidated operations of the Regina Maria group of companies.

Although Regina Maria became part of the Mehiläinen group following its acquisition in December 2025, Mehiläinen did not consolidate Regina Maria for the financial year 2025. Accordingly, Regina Maria reports its financial and sustainability information separately for FY2025, and the scope of consolidation applied in this sustainability statement is consistent with Regina Maria's financial statements for FY2025. The reporting scope includes all entities over which Regina Maria exercises control during the reporting period, including subsidiaries, branches, and other relevant organizational units.

For the purposes of this report, references to "Regina Maria" are used to denote the consolidated Centrul Medical Unirea S.R.L. group, unless stated otherwise. Unless otherwise specified, the sustainability information presented in this report, including policies, processes, and metrics, applies at group level across the consolidated entities.

Entities included within the scope of consolidation:

- Centrul Medical Unirea S.R.L.,
- Delta Health Care S.R.L.,
- Delta Health Trade S.R.L.,
- Life Line Medical Center S.R.L.,
- Pozitron Medical Investigation S.R.L.,
- Materna Care S.R.L.,
- Materna Invest S.R.L.,
- Euroclinic Hospital S.A.,
- Centrele Medicale Poliana S.R.L.,
- Regina Maria Banca Centrala de Celule Stem S.A.,
- RM Education Services S.R.L.,
- RM Healthcare Solutions S.R.L.,
- RM Vet Healthcare S.R.L.,
- Femto Laser S.R.L.,
- Cabinet Ofta Dr. Tomi S.R.L.,
- Infomedica S.R.L.,
- Implant Expert DSO S.A.,
- Implant Expert S.A.,
- Implant Expert Oradea S.R.L.,
- Corident PRO S.R.L.,
- Implant Expert Dental Lab S.R.L.,
- Implant Expert Comert S.R.L.,
- RM Healthcare Properties S.R.L.

Basis for Preparation

Alignment with Regulatory Requirements and Standards

EU Directives and National Legislation: This disclosure is aligned with the requirements stipulated by the Corporate Sustainability Reporting Directive (CSRD) (Directive (EU) 2022/2464) and takes into account best practices from its predecessor, the Non-Financial Reporting Directive (Directive 2014/95/EU). In Romania, these directives are transposed into local legislation, which sets out specific reporting obligations for large undertakings and groups to ensure they cover all significant operations on a consolidated level.

Global Frameworks: Where relevant, Regina Maria follows recognized sustainability reporting frameworks such as the Global Reporting Initiative (GRI) Standards and, where applicable, the Sustainability Accounting Standards Board (SASB) guidelines.

Scope of consolidation of sustainability statement

The sustainability statement is prepared on a consolidated basis to reflect the full scope of Regina Maria's impacts, risks, and opportunities across the entities included in the consolidation perimeter. Preparing the sustainability statement at group level enables the identification and reporting of material sustainability matters arising at subsidiary and branch level and supports consistency with the scope applied in the financial statements.

A consolidated approach also supports consistency in data collection methodologies, policy application, and monitoring processes across the group, thereby reducing the risk of omissions and ensuring comparability of sustainability information across entities within the reporting scope.

Extent to which Sustainability Statement Covers Upstream and Downstream Value Chain

The sustainability statement considers sustainability impacts, risks, and opportunities across Regina Maria's upstream and downstream value chain, in line with ESRS 1. Upstream considerations include key categories such as suppliers, business partners, and investors, while downstream considerations primarily relate to healthcare service delivery, patient engagement, and interactions with the communities in which the group operates. The extent of value chain coverage varies by sustainability topic and disclosure. While the value chain is considered part of the materiality assessment across all topics, the availability and quality of data currently limit the quantitative reporting of certain value chain impacts. Where applicable, value chain information is therefore reported using a combination of qualitative disclosures and, where available, quantitative data, with further improvements planned in future reporting periods.

Time horizons

In accordance with ESRS 1, short-term is defined as the period covered by the group's regular financial reporting cycle, medium-term as up to five years, and long-term as any period beyond five years. If we adopt alternative time frames, we will clearly disclose those updated horizons and provide a corresponding explanation.

Estimation Methods, Uncertainty, Methodological Changes in GHG Reporting, GHG Accounting and Results

Regina Maria's greenhouse gas emissions are calculated using a mix of primary activity data and estimation techniques, reflecting current data availability across the value chain. Estimation is currently the main source of indirect data in this sustainability statement.

For Scope 1 and 2, two months of consumption were extrapolated from actual data to cover the full year, and standard location-based emission factors were applied throughout, as supplier-specific factors are largely unavailable.

For Scope 3, the same two-month extrapolation applies to activity data. Emission factors vary by category: Categories 1, 2, 4, and 6 use a spend-based approach with industry-level factors from the CEDA (2024) database, while Categories 5, 7, and 8 combine company-specific information with industry averages depending on what is available.

These approaches introduce uncertainty across all scopes, driven by extrapolated activity data, sector-level emission factors, assumptions in mapping financial spend to emission categories, and reliance on proxy data. Reported figures should therefore be understood as estimates that may evolve as data and methodologies improve.

To the organization's knowledge, no reporting errors have been identified. However, methodological refinements introduced in the current period are aimed at improving accuracy, consistency, and transparency and affect year-on-year comparability. GHG results and activity data for certain categories may therefore not be fully comparable across reporting periods, reflecting changes in estimation approaches and in the scope and quality of activity data collected. Because these refinements cannot be applied retrospectively given historical data limitations, comparative figures have not been restated. These changes represent necessary, iterative improvements to strengthen the robustness of the carbon footprint estimation.

Regina Maria plans to further reduce estimation uncertainty over time by expanding primary data collection, increasing the use of supplier-specific emission factors, and refining methodologies in future reporting cycles.

Scope 1 & 2 methodology:

- Only two months of real consumption data were available and extrapolated to estimate the full year.
- Location-based emission factors were used because supplier-specific data is mostly unavailable.

Scope 3 methodology:

- Also based on two-month extrapolated activity data.
- Different calculation methods by category:
  - **Spend-based approach** with CEDA (2024) factors for Categories 1, 2, 4, 6
  - **Mixed approach** (company data + industry averages) for Categories 5, 7, 8

Governance Structure and Sustainability Oversight

At Regina Maria, governance is designed to keep patient welfare, ethical leadership, and sustainability at the forefront of every decision. Strategic executive management is ensured through our Management Committee, which works in close collaboration with the Board of Directors. The Management Committee consists of **17 members**, of which **70.6% are women and 29.4% are men**, offering balanced oversight and guidance across all aspects of our operations.

- CEO (Chief Executive Officer),
- COO (Chief Operations Officer, responsible for: operational and medical activities across all locations, retail sales activities, laboratories, imaging, STEM sales, clinics, and hospitals, and quality of medical services and patient safety throughout the group),
- CFO (Chief Financial Officer, responsible for all financial and accounting activities, financial reporting, and procurement),
- Human Resources Director, responsible for all human resources activities and internal communication,
- Legal Director, responsible for ensuring alignment with and compliance with current legislation for the entire group,
- Marketing and PR Director, responsible for all marketing activities and external communication,
- Subscription Division Director, responsible for sales activities and customer relationships with subscribers (legal entities and individuals),
- Strategic Business Development Director, responsible for the strategic development (expansion, acquisitions, mergers),
- Business Processes Management Director, responsible for the effective management of all business processes,
- Director of Medical Quality and Patient Safety, responsible for setting standards in medical service quality and patient safety, as well as controlling the adherence to these standards,
- Division Directors (Hospitals, Imaging, Clinics, Laboratories),
- Controlling Director.

71% Women in the Management Committee
100% Independent Members

Governance Roles, Oversight, and Risk Management Controls

During FY2025, our Management Committee maintained oversight of material sustainability matters through regular dialogue with the Board of Directors. This collaboration ensured that ESG insights, particularly those related to healthcare-specific risks such as clinical energy consumption and workforce well-being, informed our strategic decisions. **We presented ESG performance updates to senior leadership annually, with additional briefings when material developments arose, such as regulatory changes or significant shifts in our climate risk profile.**

Following the finalization of our acquisition by Mehiläinen Group in December 2025, our governance structure is transitioning to operate within a dual framework: strategic direction and consolidated target-setting will occur at Group level, while our Management Committee will retain responsibility for implementing these commitments within the Romanian healthcare context and managing locally material sustainability issues. This evolving structure will ensure our operational insights feed into Group-level strategic planning while maintaining the agility needed to address locally material concerns.

The Management Committee draws on considerable expertise in healthcare delivery, regulatory compliance, and responsible business practices specific to the Romanian market. When specialized input is needed on technical climate matters or emerging sustainability frameworks, we engage external advisors. Our Sustainability Manager coordinates these engagements and ensures external insights translate into actionable guidance. As we integrate into Mehiläinen Group, we will gain access to Group-level sustainability expertise and resources, complementing our local capabilities.

Key governance mechanisms include:

Management's role in governance processes: The executive management team implements sustainability strategies, while the Board of Directors ensures accountability.

Oversight of sustainability risks and controls: Dedicated sustainability committees oversee compliance, strategic sustainability initiatives, and risk mitigation.

Integration of sustainability-related risks into internal functions: The Board of Directors and senior management ensure that ESG risks are monitored across all business units.

Sustainability targets oversight: The Board of Directors monitors progress toward sustainability goals, integrating key performance indicators into corporate performance evaluations.

Sustainability Expertise and Board Competencies

Our Management Committee brings substantial healthcare sector expertise that informs our sustainability approach, particularly regarding clinical service delivery, patient safety, and regulatory compliance within the Romanian healthcare context. While this domain knowledge provides a strong foundation, we recognize the need to deepen specialized competencies in areas such as climate risk assessment, scope 3 emissions management, and circular economy principles relevant to medical operations.

Following our integration into Mehiläinen Group in December 2025, we will gain access to Group-level sustainability expertise and training resources to complement our local capabilities. Our Sustainability Manager holds dedicated responsibility for building expertise across the organization and will coordinate with both external advisors and Mehiläinen Group's sustainability function going forward. As our sustainability journey matures, we are evaluating opportunities to strengthen Board-level competencies through targeted training on ESRS requirements, which will be delivered in coordination with Group-wide sustainability governance initiatives as integration progresses.

- Build sustainability expertise (climate risk, Scope 3, circular economy)
- Leverage Group expertise after joining Mehiläinen Group (Dec 2025)

Oversight of ESG Risks and Opportunities

We update our **Business Impact Analysis (BIA)** at least annually to ensure senior management remains informed of material sustainability impacts, risks, and opportunities. The BIA process involves structured engagement across our network, surfacing operational vulnerabilities and sustainability-related exposures. The Business Process Manager compiles findings, the Director of Legal and Corporate Affairs verifies regulatory alignment, and the COO and CEO review conclusions before presenting the approved analysis to the Board of Directors.

This process ensures sustainability risks inform strategic decisions, including capital allocation, procurement strategies, and facility investments. When the BIA reveals material exposures, such as climate-related infrastructure risks or critical supplier dependencies, we coordinate targeted mitigation actions. We acknowledge that some sustainability risks remain difficult to quantify, particularly longer-term environmental changes or evolving societal expectations around healthcare access. We are strengthening our capacity to assess these slow-moving systemic risks alongside acute operational disruptions.

Incentive Schemes and Remuneration Policies Linked to Sustainability Performance

We currently do not integrate sustainability-related targets into incentive structures at the Chief Executive Officer, Management Committee, or Board of Directors levels. Following our acquisition by Mehiläinen Group, finalized in December 2025, we are holding implementation of sustainability-linked incentives pending alignment with Group-level sustainability governance and targets. This approach will allow us to develop mechanisms that reflect both our local material topics and the Group's consolidated sustainability commitments, avoiding conflicting or duplicative targets that could undermine effective performance management.

Planned characteristics of senior leadership incentive schemes, developed in coordination with Group-level governance:

- **Performance benchmarks** tied to material sustainability topics, particularly GHG emission reductions aligned with Mehiläinen Group's decarbonization pathway, energy efficiency improvements, and responsible sourcing commitments.
- **Evaluation mechanisms** that assess contributions to sustainability initiatives while accounting for external factors and ensuring consistency with Group reporting and target-setting frameworks.
- Specific **targets linked to our transition plan**, including renewable energy procurement milestones and scope 3 emission reduction objectives that contribute to consolidated Group performance.

Due Diligence, Risk Management, and Internal Controls for Sustainability Reporting

Sustainability disclosures and sustainability-related risks follow a shared governance process that integrates them into Regina Maria's broader risk management framework, alongside financial and operational matters.

Underlying data is collected by operational teams and consolidated by the Sustainability Manager, who reviews it for consistency and completeness. In parallel, the annual Business Impact Analysis identifies material sustainability risks across facilities, supply relationships, and service delivery, with findings reviewed by the Business Process Manager.

Both disclosures and risk findings are then verified by the Director of Legal and Corporate Affairs for regulatory alignment. Sustainability disclosures proceed to the Management Committee and the Board for approval, while risk findings are approved by the COO and CEO before being presented to the Board of Directors. This shared pathway ensures sustainability considerations inform strategic decisions on capital allocation, procurement, and facility investments.

ESG risks are monitored across business units and reported to the Board annually, with ad hoc updates when significant new risks emerge or existing risks escalate. Where disclosed data is estimated or derived through proxy methods, this is stated within the relevant disclosure. This report has not been subject to external assurance.

Business Model and Strategic Priorities

We operate as Romania's largest private healthcare provider, delivering integrated care across our network of hospitals, outpatient clinics, diagnostic centers, and laboratories. Our business model centers on **direct patient services** and **corporate healthcare partnerships, generating EUR 517 million** in revenue during 2025. This model relies on sustained capital investment in medical equipment and facilities, continuous workforce development to address chronic sector shortages of specialized medical professionals, and maintenance of quality standards that differentiate private healthcare from public sector alternatives in Romania.

Our workforce comprised **7,005 employees and 3,314 non-employee medical professionals at year end 2025**. This employment structure reflects the realities of the Romanian healthcare labor market, where specialized physicians often maintain multiple affiliations and relationships with private providers are structured through collaboration agreements rather than direct employment. Workforce stability and clinical quality depend on our ability to offer competitive compensation, professional development opportunities, and working conditions that retain scarce medical talent in a market characterized by significant outward migration to Western European healthcare systems.

Our strategic priorities intersect with sustainability considerations in several ways. We are working to **improve energy efficiency** across our facility network, recognizing that clinical operations, particularly diagnostic imaging and laboratory services, are energy intensive. We prioritize **responsible procurement practices**, though acknowledging that healthcare supply chains present challenges related to **single-use medical devices** and **pharmaceutical packaging**. **Patient safety and equitable access to care f**orm the core of our social impact, while our governance framework emphasizes **data privacy protections** essential to healthcare service delivery. These sustainability priorities are not separate from our business strategy but rather embedded within the operational decisions that determine our long-term competitiveness and social license to operate in the Romanian healthcare market.

- EUR 517 million revenue in 2025
- Strong reliance on investment in medical equipment, facilities, and workforce development
- Workforce: 7,005 employees and 3,314 collaborating medical professionals

Value Chain

Understanding where our impacts occur requires tracing the flow of resources and relationships that enable our healthcare services. We source medical inputs from pharmaceutical distributors, diagnostic equipment manufacturers, and IT platform providers, predominantly operating across European markets. The sustainability performance of these upstream partners matters considerably, given that medical waste, energy consumption in device manufacturing, and labor conditions in pharmaceutical supply chains ultimately trace back to our procurement decisions. We acknowledge that our current supplier assessment processes focus primarily on quality, regulatory compliance, and price, with environmental and social criteria receiving less systematic attention than we aim for.

Our own operations span clinics, hospitals, imaging centers, and laboratories throughout Romania. This is where the majority of our direct environmental footprint materializes:

- **energy consumption** for climate control and medical equipment,
- **waste** generation from clinical procedures,
- **water usage**,
- facility-related **emissions**.

This is also where our positive **social impacts** concentrate through **employment, patient care, and the provision of accessible healthcare** services that contribute to population health outcomes.

Downstream, our value chain extends into patient outcomes beyond clinical interactions. Post-treatment recovery, treatment adherence, and ongoing health management occur outside our direct control but are influenced by the quality of care, communication clarity, and accessibility of follow-up support we provide. Our corporate health plans connect us to employers seeking workforce well-being, while collaborations with insurance providers help ensure care continuity. These downstream relationships shape both our commercial sustainability and our ability to deliver meaningful health improvements at scale.

Effective healthcare delivery depends on reliable suppliers, well-managed facilities, skilled professionals, and effective coordination with patients and partners. Our sustainability approach therefore focuses on ensuring each link in this chain operates **responsibly and efficiently**, recognizing that isolated initiatives matter less than systemic attention to how our collective activities affect broader environmental and social outcomes.

Sustainability Framework

Our sustainability approach is grounded in the material impacts, risks, and opportunities we identified through our double materiality assessment. These priorities reflect where our healthcare operations create the most significant environmental and social effects, and where sustainability matters most influence our financial performance and ability to deliver quality care.

Climate and Energy Management

We have identified **four material climate-related priorities**.

First, addressing **carbon emissions embedded** in our medical supply chain, which account for the majority of healthcare-related GHG emissions through pharmaceutical and device production. Second, the **transitioning to low-global-warming-potential anesthetics and improving gas capture systems** in our surgical facilities. Third, expanding **real-time energy monitoring** across our hospital and laboratory network to optimize consumption patterns and reduce operational emissions. And fourth, integrating physical and transitional climate risks into our proactive **adaptation plan**. These priorities acknowledge that while clinical operations are inherently energy-intensive, we can materially reduce our carbon footprint through procurement decisions, equipment choices, and facility management practices.

Workforce Well-being and Development

Our largest cluster of material topics centers on our workforce, reflecting the critical importance of talent retention in Romania's healthcare labor market. **Material issues include competitive and transparent compensation structures, flexible work arrangements** that support work-life balance, robust **skills development programs** for medical and administrative staff, and **participatory decision-making** processes that give employees voice in operational matters. We have also identified **employee counseling services, anti-harassment training, and inclusive benefits** as material to maintaining a supportive workplace culture. These priorities respond to the sector-specific challenge of retaining skilled medical professionals in a market characterized by wage competition and outward migration to Western European healthcare systems.

Value Chain Responsibility and Community Impact

Beyond our own operations, we recognize material impacts extending into our supply chain and surrounding communities. We have identified the need for a comprehensive Supplier Code of Conduct addressing **labor rights**, **fair wages**, and **working conditions** among value chain workers supplying our medical inputs. For local communities, material topics include **soft skills training** for our staff to serve marginalized and underrepresented groups effectively, ensuring healthcare access is genuinely inclusive rather than nominally universal.

Patient Safety, Privacy, and Equitable Care

Our patient oriented material topics addresses our core stakeholder group. This includes maintaining effective **clinical care through infection prevention, hand hygiene protocols, and JCI accreditation standards**; enhancing medical literacy through **educational platforms** and transparent health **information**; ensuring rapid communication of critical test results; providing staff training on non-discrimination to serve diverse populations; and maintaining ethical marketing practices that empower informed healthcare decisions rather than exploiting patient vulnerabilities.

Following our acquisition by Mehiläinen Group in December 2025, our sustainability framework will increasingly **align with Group-level commitments** while preserving focus on these locally material issues specific to Romanian healthcare delivery. The material topics identified here drive our **target-setting, policy development, and resource allocation** decisions detailed in the topical disclosures that follow.

Elements of Strategy that Relate to or Impact Sustainability Matters

Our business strategy addresses material sustainability matters through **four priorities**. **Digital transformation** (telemedicine, electronic health records) improves patient access to medical information while reducing administrative emissions. **Workforce development** (training, flexible arrangements, transparent compensation, participatory decision-making) addresses material retention topics essential to maintaining clinical capacity in Romania's competitive healthcare labor market. **Clinical quality** (JCI accreditation, hand hygiene compliance, rapid test result communication) directly advances material patient safety topics while determining our competitive positioning. **Community engagement** integrates partnering with local communities, NGOs, and public institutions to organize health education programs and preventative care initiatives.

These strategic elements constitute the operational mechanisms through which we address **material impacts, risks, and opportunities identified in our double materiality assessment**. Our business model's resilience depends on successfully executing these strategies, as sustainability performance increasingly influences patient choice, employee retention, regulatory standing, and financial viability.

Stakeholder Engagement

Regina Maria operates within a web of dependencies: patients rely on us for care, employees for professional development, regulators for compliance, suppliers for commercial relationships, and communities for contributions to public health. Effective stakeholder engagement means understanding what matters to different groups and integrating those perspectives into decision making where they genuinely improve outcomes.

Our engagement approach varies by stakeholder type. Regulators require formal reporting, audits, and policy consultations. Patients provide feedback through surveys, complaints, and clinical interactions. Employees engage via internal communications, town halls, and training programs. Suppliers participate through procurement processes and performance reviews. Each mechanism serves distinct purposes: gathering information, building trust, coordinating action, or resolving disputes.

The table below maps our key stakeholder relationships, engagement mechanisms, and observed outcomes. It distinguishes between affected stakeholders (directly impacted by our operations), users of sustainability statements (reliant on our disclosures), and those in both categories.

Identification of Key Stakeholders

STAKEHOLDER NAME	STAKEHOLDER CATEGORY	HOW ENGAGEMENT IS DONE	OUTCOMES
Board of Directors	Both	• Regular Board meetings (quarterly, annual) • Strategic workshops and ad-hoc sessions • Ongoing reporting on financial and non-financial KPIs	• Aligned organizational vision • Oversight of strategy and performance • Informed governance decisions
Sustainability Committee	Both	• Scheduled committee meetings • Review of ESG data and progress • Dialogue with relevant departments	• Enhanced sustainability strategy • Policy development and monitoring • Improved cross-functional collaboration
Medical Staff	Affected stakeholder	• Internal communication channels (email, intranet) • Training sessions and workshops • Periodic town halls and feedback surveys	• Continuous improvement in patient care • Better staff engagement and well-being • Alignment on clinical best practices

Stakeholder Engagement

STAKEHOLDER NAME	STAKEHOLDER CATEGORY	HOW ENGAGEMENT IS DONE	OUTCOMES
Patients	Affected stakeholder	• Patient feedback forms and surveys • Dedicated customer care hotlines	• Enhanced patient experience and satisfaction • Improved service offerings • Ongoing refinements to clinical and support processes
Shareholders	Users of sustainability statements	• Annual General Meetings • Quarterly financial updates and sustainability disclosures • Direct engagement (calls, emails) as needed	• Informed investment decisions • Continued financial support • Increased transparency and accountability
ANAF	Users of sustainability statements	• Regular compliance reporting • Audits and reviews • Direct liaison through finance/legal teams	• Compliance with tax regulations • Avoidance of financial/legal penalties • Maintained credibility with authorities
ANPC	Users of sustainability statements	• Compliance checks and reports • Consumer protection briefings • Direct communication when issues arise	• Proper consumer rights adherence • Strengthened reputation through compliance • Reduced risk of sanctions
CNSSP	Users of sustainability statements	• Submission of relevant health-related documentation • Participation in industry-level consultations • Compliance audits	• Adherence to national health and safety standards • Reduced operational risks • Alignment with public health objectives
Ministry of Health	Users of sustainability statements	• Official reporting obligations • Policy consultations • Active participation in healthcare initiatives	• Regulatory compliance • Contribution to national healthcare policies • Potential collaboration on public health programs

Stakeholder Engagement

STAKEHOLDER NAME	STAKEHOLDER CATEGORY	HOW ENGAGEMENT IS DONE	OUTCOMES
Local Departments of Public Health	Users of sustainability statements	• Regular inspections • Submission of regional public health data • Joint initiatives on local community health	• Regulatory compliance at local levels • Community-focused health programs • Strengthened relationships with local authorities
CNCAN (National Commission for Nuclear Activities Control)	Users of sustainability statements	• Compliance reports for equipment handling (if applicable) • Safety documentation and audits • Specialized training and certifications	• Safe and compliant use of nuclear-related equipment • Reduced health and environmental risks • Maintained operational licenses
RENAR (Accreditation Body)	Users of sustainability statements	• Accreditation processes • Quality assurance reviews • Ongoing improvement and feedback loops	• Maintenance of lab/hospital accreditations • Assurance of high-quality standards • Improved credibility in healthcare services
CASMB (Public Health Insurance)	Users of sustainability statements	• Contractual updates and claims processes • Periodic performance reporting • Joint discussions for service improvements	• Smooth reimbursement processes • Enhanced access to healthcare for insured patients • Financial stability through public funding
National Authority for the Supervision of Personal Data Processing	Users of sustainability statements	GDPR compliance reporting • Data protection assessments • Remedial action plans as needed	• Strengthened data privacy practices • Avoidance of data breaches/penalties • Increased trust from patients and partners
Casa Bună Association	Both	• Partnership agreements • Joint community initiatives • Direct involvement in social programs	• Positive community impact • Shared resources for philanthropic efforts • Strengthened brand as a responsible corporate citizen

Stakeholder Engagement

STAKEHOLDER NAME	STAKEHOLDER CATEGORY	HOW ENGAGEMENT IS DONE	OUTCOMES
United Way Romania	Users of sustainability statements	• Collaboration on social impact projects • Fundraising events and campaigns • Regular performance updates	• Expanded social reach and community benefits • Improved stakeholder engagement • Enhanced reputation for corporate citizenship
Teach for Romania	Users of sustainability statements	• Sponsorships and educational programs • Joint social projects • Periodic reporting on outcomes	• Support for educational development • Enhanced social responsibility profile • Positive societal impact
Medical Consumables Suppliers	Affected stakeholder	• Procurement process and vendor evaluations • Periodic performance reviews • Compliance with quality and safety standards	• Reliable supply chain • Improved product quality and compliance • Strengthened supplier relationships
Non-medical Consumables Suppliers	Affected stakeholder	• Negotiations and performance tracking • Sustainability criteria in procurement • Ongoing feedback exchange	• Efficient resource sourcing • Alignment with sustainability goals • Cost optimization
Partner Clinics	Affected stakeholder	• Contractual agreements • Joint patient referrals and shared protocols • Regular reviews of service quality	• Consistent patient experience • Extended care network • Strengthened partnerships and shared best practices
Marketing Services Suppliers	Affected stakeholder	• Tender processes and service-level agreements • Creative briefs and review sessions • Periodic strategy alignment	• Effective marketing campaigns • Strengthened brand awareness • Mutual growth opportunities
External Medical Services Suppliers	Affected stakeholder	• Collaboration on specialized procedures • Quality and safety audits • Direct involvement in patient care pathways	• Comprehensive patient services • Shared risk management • Consistent quality standards

Stakeholder Engagement

STAKEHOLDER NAME	STAKEHOLDER CATEGORY	HOW ENGAGEMENT IS DONE	OUTCOMES
Utilities Suppliers	Affected stakeholder	Service contracts and regular communication • Maintenance scheduling and contingency planning • Timely payment and issue resolution	• Stable and reliable utilities provision • Reduced operational disruptions • Predictable costs and service levels
Media	Users of sustainability statements	Press releases and media briefs • Interviews and public statements • Ongoing relationship management	• Positive public image • Informed public on healthcare advancements • Increased transparency and brand trust
Competitors	Users of sustainability statements	• Publicly available industry data • Participation in healthcare associations • Shared advocacy on key issues	• Elevated industry standards • Healthy competition spurring innovation • Potential collaborations for sector-wide improvements
Banks	Users of sustainability statements	Financial reports and sustainability disclosures • Loan agreements and covenants • Relationship management meetings	• Access to capital and favorable financing terms • Support for expansion and modernization • Lower risk profile
Auditors	Users of sustainability statements	• Regular financial and sustainability audits • Compliance checks • Certification and assurance engagements	• Validated financial and non-financial data • Enhanced credibility and trust • Continuous improvement in internal controls

Stakeholder engagement is an ongoing process that varies in effectiveness across groups and over time. We aim not for perfect alignment, which would be impossible given conflicting priorities, but for systematic understanding of stakeholder interests and how they intersect with our capacity to create value responsibly.

This engagement feeds directly into our materiality assessments and decision making, shaping how we prioritize resources, manage risks, and identify improvement opportunities. Our stakeholder engagement directly informed our double materiality assessment, and its updates.

Double Materiality Assessment

We assess which sustainability issues materially affect our business performance and which aspects of our operations materially impact people and the environment. **This double materiality assessment integrates stakeholder input, industry benchmarks, and internal expertise to prioritize issues warranting comprehensive disclosure** rather than peripheral topics that simply support corporate messaging.

Identification and Assessment of Material Impacts, Risks, and Opportunities

Our Double Materiality Assessment aligns with the Corporate Sustainability Reporting Directive and European Sustainability Reporting Standards. Following EFRAG's IG 1 Materiality Assessment framework, we conducted this assessment through four phases:

- **Identification of IROs**: Context analysis across our value chain, informed by healthcare industry benchmarks, Romanian regulatory requirements, and ESRS topic-specific standards
- **Assessment and Scoring**: Each impact, risk, and opportunity was rated based on severity, likelihood, and financial materiality to determine overall materiality
- **Stakeholder Consultation**: Feedback from clinical staff, administrative teams, patients, and external sustainability advisors refined our assessment
- **Validation and Finalization**: Final materiality determinations reached through Management Committee consensus, anchored in transparent scoring criteria

This assessment concluded that 25 impacts, risks, and opportunities are material for Regina Maria across environmental (E1), social workforce (S1), value chain workers (S2), communities (S3), consumers/end-users (S4) topics. The material IROs identified drive our disclosure scope, target-setting, and policy priorities detailed in the topical standards that follow.

During 2025 we reviewed our latest materiality assessment and added one new opportunity in the climate change adaptation subtopic, Enhance organizational resilience to climate related risks. During this review, we also merged several IROs so that it is easier for our team to track their targets and actions related to them, many having very similar targets. From our previous 39 identified IROs, we now have a list of 25 relevant topics for our business context and current sustainability strategic direction, while still maintaining all the targets proposed and tracked in the previous reporting year.

- **25 material IROs** identified across E1, S1–S4 and G1
- New 2025 **climate resilience opportunity added**
- IROs streamlined **from 39 to 25** while keeping all targets and commitments intact

Double Materiality Assessment

E1 - Climate Change

SUB-TOPIC	DESCRIPTION OF IRO	TYPE OF IRO	VALUE CHAIN POSITION
Climate change mitigation	Carbon metrics and emissions in the supply chain	Actual negative Impact	Upstream
Climate change mitigation	Anesthetics and gas capturing systems	Actual positive impact	Upstream, Own Operations
Emissions and energy	Real-time energy monitoring	Actual positive impact	Own Operations
Climate change adaptation	Enhance organizational resilience to climate risks	Opportunity	Upstream, Own Operations

S1 - Own Workforce

SUB-TOPIC	DESCRIPTION OF IRO	TYPE OF IRO	VALUE CHAIN POSITION
Secure employment	Staff retention and engagement	Opportunity	Own Operations
Working time	Staff scheduling	Actual positive impact	Own Operations
Adequate wages	Transparent and standardized pay scales	Actual positive impact	Own Operations
Social Dialogue	Participatory decision-making process	Actual positive impact	Own Operations
Work-life balance	Regular meetings between management and staff facilitate open communication, fostering a collaborative work environment.	Actual positive impact	Own Operations
Health and safety	Employees counseling services	Potential positive impact	Own Operations

SUB-TOPIC	DESCRIPTION OF IRO	TYPE OF IRO	VALUE CHAIN POSITION
Training and skills development	Employees skills development	Actual positive impact	Own Operations
Measures against violence and harassment in the workplace	Employees anti-harassment and anti-discrimination awareness workshops	Actual positive impact	Own Operations
Talent availability, attraction and retention	Employees inclusive benefits	Actual positive impact	Own Operations

S2 - Workers in the Value Chain

SUB-TOPIC	DESCRIPTION OF IRO	TYPE OF IRO	VALUE CHAIN POSITION
Other work-related rights	Value chain worker rights	Actual negative impact	Upstream

S3 - Affected Communities

SUB-TOPIC	DESCRIPTION OF IRO	TYPE OF IRO	VALUE CHAIN POSITION
Communities' economic, social and cultural rights	Community soft skills trainings	Actual positive impact	Downstream
Communities' economic, social and cultural rights	Employees (front-line) ability training for difficult situations	Potential positive impact	Downstream

S4 - Consumers and End Users

SUB-TOPIC	DESCRIPTION OF IMPACT	TYPE OF IMPACT	VALUE CHAIN POSITION
Access to (quality) information	Medical literacy	Actual positive impact	Downstream
Privacy (consumers and end users)	Patient data communication: speed and transparency	Opportunity	Downstream
Health and safety	Effective care	Actual positive impact	Downstream
Non-discrimination	Staff training for non-discrimination	Potential positive impact	Downstream
Responsible marketing practices	Ethical marketing	Actual positive impact	Downstream
Public perception and reputation	Expanding customer base through high quality healthcare	Opportunity	Downstream

G1 - Business Conduct

SUB-TOPIC	DESCRIPTION OF IMPACT	TYPE OF IMPACT	VALUE CHAIN POSITION
Corporate Governance	Cybersecurity risks	Risk	Own Operations, Downstream
Ethics and compliance	Ethics reporting program	Actual negative impact	Own Operations
Supplier management	ESG clauses in supplier contracts	Potential positive impact	Upstream

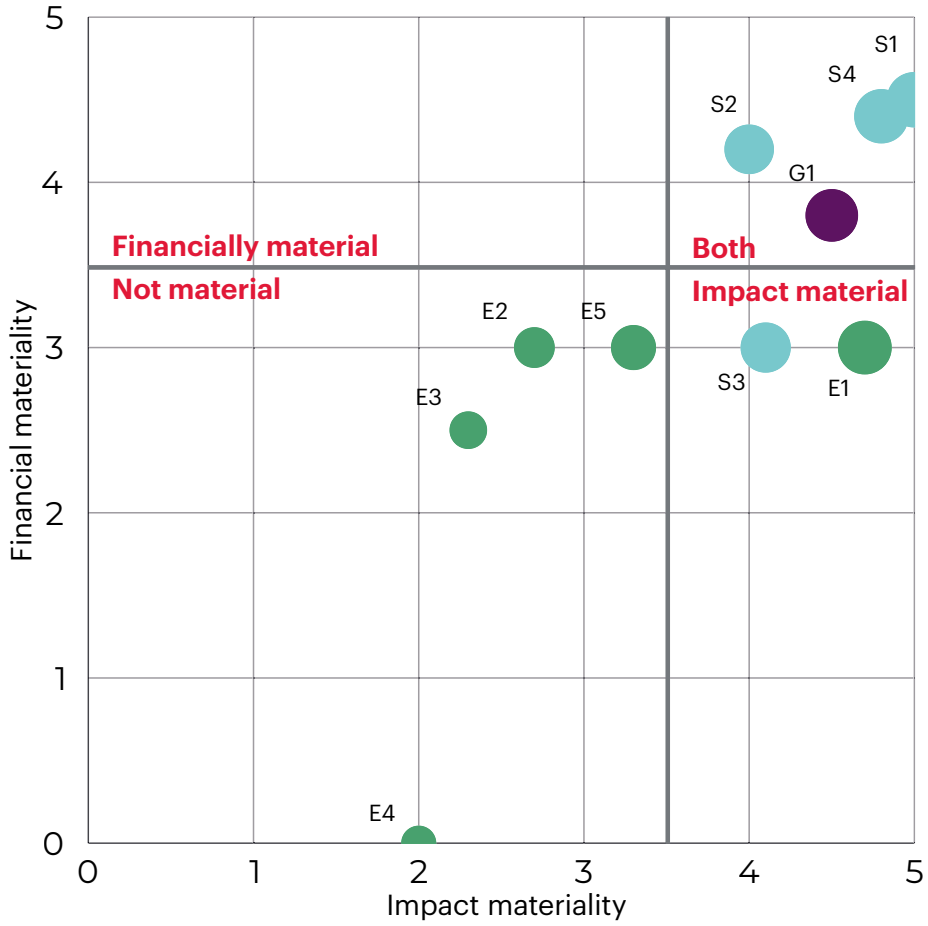
Double Materiality

Our Materiality Matrix distinguishes between topics identified as material versus those deemed non-material in our assessment. Although we conducted an in-depth review of the non-material topics, their relatively low impact and limited organizational resources led us to classify them as non-critical at this time. However, we remain attentive to these areas and will revisit them in future assessments, developing action plans and targets as needed.

Methodologies and Assumptions in Identifying Material IROs

Regina Maria's assessment evaluates business relationships, specific operations, and geographies that present elevated risk, ensuring that both direct and indirect impacts are captured across financial, social, and environmental dimensions. By consulting external experts and engaging with affected stakeholders, we gain deeper insights into the broader implications of sustainability-related risks and opportunities.

Our prioritization model appraises both negative and positive impacts according to their severity, scope, likelihood, and irremediability. This structured methodology enables us to identify and proactively manage the most pressing sustainability matters.



Identification, Prioritization, and Monitoring of Sustainability Impacts

Regina Maria's impact materiality assessment draws on scientific research, industry benchmarks, and internal expertise. We map each impact across the entire value chain—including our own operations, upstream suppliers, and downstream customers—to capture its full breadth. We incorporate time horizons to determine when specific risks or opportunities are likely to occur. Stakeholder input is then used to assess each impact's severity and likelihood along four key dimensions:

scale - scope - irremediability - likelihood

- Scale – The magnitude of the negative or positive impact
- Scope – The extent to which stakeholders are affected
- Irremediability – How difficult it is to reverse or mitigate the impact
- Likelihood – The probability of occurrence within a given timeframe

This process includes both actual and potential impacts and integrates closely with Regina Maria's broader risk management framework. By embedding sustainability considerations into strategic planning and investment decisions, we ensure that our approach to sustainability is both comprehensive and forward-looking.

Process for Identifying, Prioritizing, and Monitoring Financial Risks and Opportunities

Regina Maria identifies potential risks and opportunities by looking at both direct sustainability impacts and broader business factors. We consider:

- Operational impacts tied to climate issues and regulatory changes
- Changes in market demand driven by evolving consumer expectations
- Reputational concerns that could affect stakeholder trust
- Resource-related vulnerabilities in our supply chain

To gauge the financial significance of each risk or opportunity, we look at:

- **Magnitude** – The potential size of the financial impact
- **Probability** – How likely it is to occur

These considerations are integrated into our overall risk management to keep financial, operational, and strategic decisions consistent. In recent updates, we have emphasized scenario analysis, stress testing, and regulatory compliance to better evaluate these risks and opportunities.

Regina Maria follows Appendix A of the ESRS and Appendix E of EFRAG's guidance to ensure that material sustainability matters are fully mapped to their respective topical ESRS disclosures. A detailed index of disclosure requirements and their locations in the sustainability statement is provided in Annex I of the DMA Report. Additionally, Annex II contains a reference table mapping the data points derived from EU legislation.

Impact significance thresholds

Given that the scale for assessing the significance of the impact is between 0 and 5, Regina Maria set the significance threshold of the impact at 3.5. This decision was made to align materiality thresholds with the company's overall risk appetite as well as its approach to materiality. Setting a threshold higher than the midpoint of the scale ensures that Regina Maria will focus on reporting only identified material topics, as well as implementing actions, objectives and policies related to material sustainability issues where necessary.

Explanation of negative materiality assessment for ESRS E1 Climate Change

While Regina Maria has identified several positive impacts related to climate change mitigation (such as installing energy monitoring systems in major facilities and adopting low-GWP anesthetics) our analysis also reveals a significant negative impact driven by the broader healthcare supply chain. Specifically, studies indicate that 54% of healthcare-related GHG emissions originate upstream, in the production of pharmaceuticals, medical devices, and other essential inputs.

In our double materiality assessment, this upstream footprint constitutes an actual negative impact because it falls largely outside our direct operational control yet contributes substantially to our overall climate impact. Even though our own operational improvements can mitigate emissions at the point of service, we recognize the need for proactive engagement with suppliers and industry partners to address the embedded carbon in products and materials. This negative dimension is material because it aligns directly with ESRS E1's objectives of monitoring and reducing greenhouse gas emissions across the entire value chain. Consequently, we consider upstream emissions a critical challenge requiring targeted strategies, such as sustainable procurement standards, supplier collaboration, and advocacy for sustainable manufacturing processes.

Financial and strategic implications of material impacts, including expected time horizons

Regina Maria has identified climate transition risks, regulatory challenges, and shifts toward sustainable materials as key business concerns. To address these risks, the company has adopted renewable energy, enhanced operational energy efficiency, and increased investment in recycled raw materials.

From a financial perspective, sustainability-related risks and opportunities influence cost structures, revenue streams, and long-term business resilience. The company continuously evaluates these impacts, ensuring its business model remains adaptable to regulatory changes, technological advancements, and evolving market demands.

Financial projections on material risks and opportunities

Building on the insights from our Business Impact Analysis (BIA) and our Double Materiality Assessment (DMA), we model potential revenue disruptions, additional operating costs, or investment needs under various risk scenarios. By quantifying the worst-case financial exposure: for instance, evaluating how an IT outage, a pandemic-related slowdown, or critical supply-chain interruptions might affect revenues, expenditures, and cash flow, we can better inform our strategic decision-making across all time horizons.

Short-Term Projections

Focus on **immediate cost implications** and **revenue impacts** of events such as brief IT outages, localized natural disasters, or sudden supplier shortages.

Include **contingency budgets for urgent crisis response** (e.g., backup systems, expedited procurements) and near-term **health and safety measures**.

Medium-Term

Address potential **expansions, acquisitions, and investment** in resilience (e.g., enhanced backup capabilities, workforce programs) that align with Regina Maria's strategic plan.

Incorporate **transition risks or opportunities**, such as evolving healthcare regulations, expansions of clinical services, and sustainability-linked financing instruments.

Long-Term

Reflect broader trends that may significantly alter the healthcare landscape, such as **climate change–induced risks, large-scale demographic shifts, or macroeconomic factors**.

Encompass more sizable **capital commitments** (e.g., major infrastructure upgrades, new hospital developments) and **transformative opportunities** (such as strategic partnerships or technological innovation).

Minimum Disclosure Requirements

Policies

For each material sustainability topic, we maintain or are developing policies detailing objectives, risk and opportunity management approaches, and connections to business strategy. Policies specify their scope across operations, value chain, and geographic coverage, including any exclusions. Responsibility for implementation and oversight sits with designated leadership roles explained in each policy. Where appropriate, policies align with international standards, industry practices, and Romanian regulatory requirements. Stakeholder engagement shapes policy development through mechanisms described in our Stakeholder Engagement section. All policies are accessible to employees via our internal policy platform. Where policies are under development for specific material topics, we state this with completion timelines.

Actions

For all material topics, we identified actions already undertaken and planned initiatives supporting our sustainability objectives. Each action addresses specific impacts, risks, or opportunities, with clear value chain positioning and stakeholder involvement. Actions include anticipated outcomes and alignment with environmental, social, and governance commitments. Action coverage is stronger for operational matters (S1 workforce, E1 facility energy efficiency) than for upstream value chain issues (S2 supplier labor rights, E1 supply chain emissions), where our influence and data collection capabilities are still developing. For topics where comprehensive actions are not yet implemented, we provide forward-looking plans with timeframes.

Metrics and Targets

We track progress using metrics aligned with healthcare industry benchmarks and regulatory standards, disclosing methodologies and data sources. For material topics, we outline specific targets mapping to strategic objectives and sustainability commitments. Where targets are not yet established, we explain why and provide development timelines. Currently, we have quantified targets for Scope 1 and 2 emissions, energy efficiency, and key S1 workforce indicators. Targets for Scope 3 emissions, supplier sustainability metrics, and certain S3/S4 community and patient outcome indicators remain under development and will be established following completion of our 2026 supplier baseline assessment. We monitor progress through periodic data reviews and continuous improvement measures.

3

ENVIRONMENT

Because healing should never harm the Earth

Transition Plan for Climate Change Mitigation

Transition Plan

In line with the European Union's CSRD regulation, our goal has remained to align with the Paris Agreement and the European Climate Law and limit global warming to 1.5°C above pre-industrial levels by reducing greenhouse gas (GHG) emissions to net-zero by 2050. **We aim to have at least a 90% reduction in all Scopes, with the remaining 10% or lower offset by long-term emission credits.**

To this end, as disclosed in Regina Maria's previous sustainability report, in 2025 we started developing a formal climate strategy and decarbonization plan. Although elements of our transition plan have already been deployed, as we have already started embedding climate objectives into our business model, operations, and governance systems, our transition plan is yet to be finalized. We aim, however, to publish the transition plan in the 2026 sustainability report upon approval from our CEO and the group's Sustainability Committee. Our progress in meeting this objective is further described in the following sections, together with our GHG emissions results for Scope 1, Scope 2, and Scope 3, the targets and actions implemented to manage and reduce emissions, as well as, the material impacts, risks, and opportunities that arise from our adaptation and mitigation efforts in the context of climate change.

As part of building a transition plan, at the end of 2025, we started a Climate Risk Assessment, to help us identify our physical and transition risks in the context of climate change and, thus, to inform our adaptation and mitigation measures against such events. As per the ESRS 2 IRO-1 guidance, minimum requirements were satisfied by selecting both extreme scenarios to map potential physical risks (scenario SSP5) and transition risks (scenario SSP1) for the short (one year), medium (up to 2030) and long-term timelines (up to 2050). Based on the SSP1 and SSP5 scenarios, an external team of subject matter experts has developed a long list of risks identified at national level. Each such risk was scored by likelihood using a combination of IPCC and EEA data, journal articles, and expert judgement. These same risks were then assessed by considering how vulnerable Regina Maria's operations are during various stakeholder meetings, interviews, and by using our own operations specialists from relevant departments.

Following this process, a range of material physical and transition risks were identified for Regina Maria over the medium- and long-term. Physical risks related to climate change adaptation, such as the increasing prevalence of heatwaves, pluvial and riverine flooding, storms, landslides and coastal flooding, may disrupt patient care and ambulance access, strain operational and energy infrastructure, affect employee safety and well-being, contribute to altered disease patterns, and increase energy requirements for cooling. Transition risks related to the European decarbonization pathway, including rising energy costs, exposure to carbon pricing mechanisms such as the EU ETS2, compliance with zero-emission building standards and the phase-out of fossil fuels, the potential obsolescence of fossil-based infrastructure, and cost inflation across sustainable procurement and the supplier base, may give rise to additional operational and capital expenditure. Consequently, our team has since been working on implementing an action plan to mitigate against these risks, with short-term and medium-term risk-related actions taking priority.

Furthermore, our 2026 goal is to review our Climate risk assessment to better align with Mehilainen's own transition plan and ensure SBTi validation at group level. While aiming to align with the group's ambitions regarding

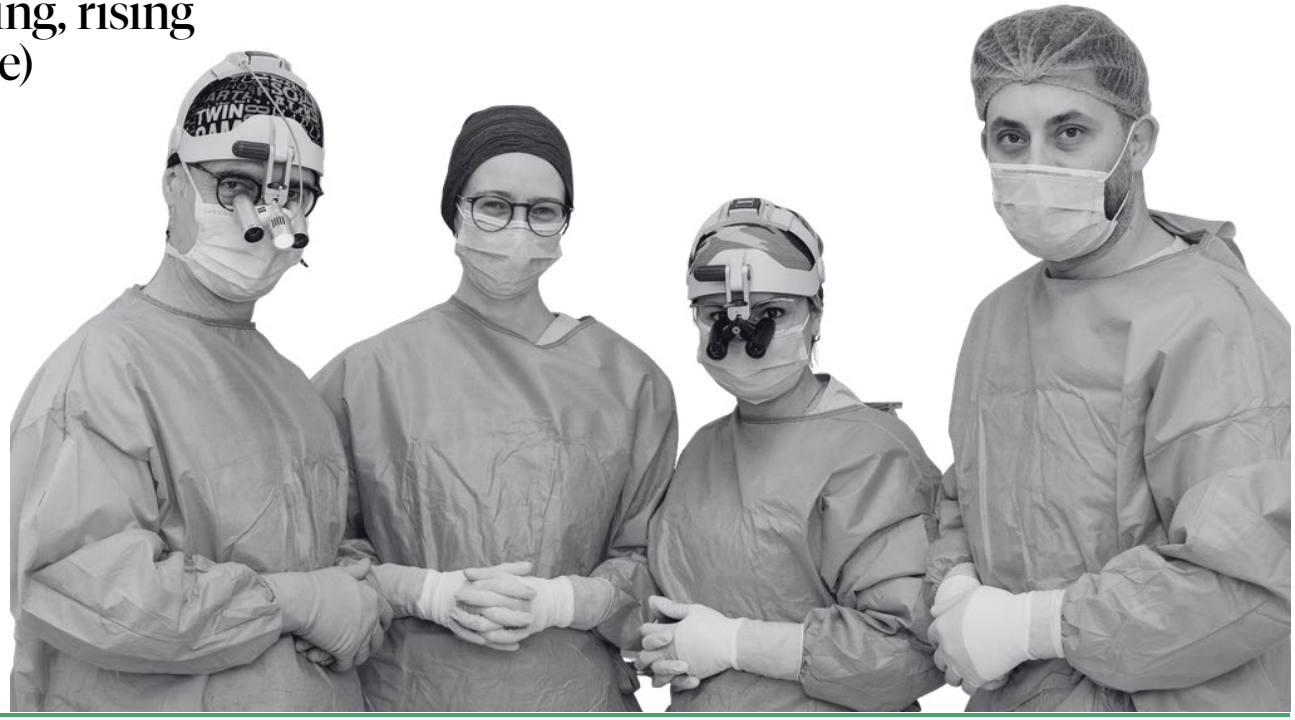
Transition Plan for Climate Change Mitigation

target setting and transitioning to a low carbon economy, we also aim to adopt relevant decarbonization efforts for Regina Maria, considering our geographical and regulatory context. Therefore, our material physical and transition risks are scored based on these realities. Thus, our 2026 analysis aims to provide further granularity in terms of risk mapping and assessment to ensure our response to such risks is sufficiently focused and targeted.

- Commitment to net-zero emissions by 2050 and alignment with the Paris Agreement
- Development of a formal climate strategy and decarbonization plan
- Identification of key physical and transition climate risks (heatwaves, flooding, rising energy costs, EU ETS2 exposure)

Integration of sustainability-related performance in incentive schemes

At present, no climate-related performance indicators are factored into the remuneration schemes of Regina Maria's administrative, management, or supervisory bodies.



GHG Emissions Reduction Targets

In FY2024, Regina Maria conducted its first assessment of Scope 1, 2, and 3 emissions using the GHG Protocol methodology, by implementing the operational control approach and, as such, including emissions across all relevant medical units and administrative locations. This first exercise resulted in the setting of reduction targets for both 2030 and 2050. Considering the uncertainties identified during the data collection and estimation process, at the time, our team found it best to set a 10% reduction target by 2030 for Scope 1, 2, and 3, and a more ambitious, 90% SBTi aligned reduction target for 2050. Side-by-side results are presented in the following table to show year-over-year changes in emissions results.

Scope	FY2024 (tCO_2e)	FY2025 (tCO_2e)	YoY Change (tCO_2e)	Previous target for 2030 (%)	New target for 2030 (%)	Progress 2024 vs 2025 (%)
SCOPE 1	5,468.11	2,383.26	-3,084.85	10%	42%	56.4%
SCOPE 2	4,411.20	3,798.55	-612.65	10%	42%	13.9%
SCOPE 3	175,479.82	86,210.85	-89,268.96	10%	42%	50.9%
TOTAL	185,359.13	92,392.66	-92,966.47	10%	42%	50.2%

Notably, the significant difference in year-over-year emissions results is not due to major changes in business operations, as the results may imply. Even if we strived to leverage our data insights and push energy efficiency and decarbonization related actions along the value chain, considerably so within our own facilities by planning towards using energy more efficiently and sourcing green electricity suppliers, largely, these changes are explained by improvements in monitoring, reporting, and verification processes. Consequently, we will use **FY2025 as our new base year** and have established new targets for 2030 and 2050, thus aligning with the Paris Agreement and with Mehilainen's SBTi target setting ambitions.

GHG Emissions Reduction Targets

Improvements in data capture and estimations techniques helped us report and use more reliable activity data. In turn, the emissions results obtained this year more accurately reflect our environmental impact. Furthermore, although the results obtained due to improving our data collection and reporting process paint a positive picture, especially when it comes to Scope 3, we aim to increase our data accuracy and minimize the use of estimations and assumptions in future carbon accounting efforts, to ensure our decarbonization efforts and priorities are well established.

Additionally, our climate strategy will include time-bound and outcome-oriented emission reduction targets across all scopes, to be progressively integrated into our operational and strategic planning, with a prioritization of Scope 2 reductions through energy efficiency and renewable sourcing – already planned for 2026, and Scope 3 reductions through our planned sustainability strategy and supplier code of conduct.

Regina Maria's new provisional GHG reduction targets for Scopes 1, 2, and 3, are as follows:

Scope 1 (direct emissions): 2,383.26 tonnes CO2e

- Target: at least **42% reduction by 2030**, through energy retrofits of eligible buildings and BREEAM certification, replacement of car fleet with hybrid/electric vehicles and substitution of high-GWP refrigerants.

Scope 2 (indirect emissions from energy, market-based): 3,798.55 tonnes CO2e

- Target: at least **42% reduction by 2030**, through facility-level energy audits, changing energy providers for largest locations, and gradual transition to green energy sourcing across all medical units.

Scope 3 (indirect value-chain emissions): 86,210.85 tonnes CO2e

- Target: at least 42% reduction by 2030, through supplier engagement. As part of this process, we aim to establish a supplier rating system by 2026 based on GHG disclosures and introduce screening for sustainability in strategic procurement decisions starting 2026.

Total GHG footprint (market-based): 92,392.66 tonnes CO2e.

While the finalized targets are yet to be confirmed by Mehilainen (to include Regina Maria), these provisional targets reflect our commitment to ensure we provide clarity on Regina Maria's strategy to minimize its environmental impact whilst ensuring its own protection against the unpredictable, yet unavoidable changes caused by the increase in average global temperatures.

Decarbonization Levers and Operational Measures

Using the Climate Risk Assessment, Regina Maria has improved on its decarbonization levers and action plan to support the core of its transition roadmap, as follows:

- **Ongoing facility efficiency upgrades**: All major facilities are subject to the preventive and corrective measures outlined in the Maintenance and Facility Management Policy. These include optimized HVAC systems, LED lighting, and routine verification of heating, ventilation, and electrical installations.
- **Energy transition**: Feasibility assessments for on-site solar photovoltaic systems have started and are planned to be finalized by the end of 2026, targeting select hospitals with appropriate infrastructure. Current energy procurement will be reviewed with the aim of increasing the share of renewables.
- **Emergency readiness and climate resilience**: Climate-related physical risks are recognized as material in our Business Impact Analysis and Emergency Continuity Plan, which include response protocols for extreme weather, heatwaves, floods, and prolonged utility interruptions.
- **Waste and emissions management**: Through the Infection Prevention & Control Policy and Environmental Hygiene Protocols, we monitor medical and hazardous waste streams and apply strict disinfection and waste segregation protocols, reducing emissions from incineration and landfill.
- **Staff awareness and behavioral change**: Internal education initiatives are underway, including training modules on sustainability, energy efficiency in the workplace, and digitalization to reduce travel and paper use.

These operational levers are already integrated into daily procedures and will be strengthened as part of the full transition plan.

Locked-in Emissions and Climate Resilience

As a healthcare provider, Regina Maria recognizes the presence of locked-in emissions, particularly from energy-intensive medical infrastructure, diagnostic equipment, and long-term facility investments. These assets generate unavoidable emissions due to operational necessities, patient safety requirements, and inherently long replacement cycles that characterize the healthcare sector.

Beyond diagnostic and treatment equipment, we further acknowledge locked-in Scope 1 emissions arising from our backup power infrastructure, including diesel-dependent generators required under emergency continuity protocols. We are actively exploring pathways to transition these systems toward lower-carbon alternatives, including hybrid and battery-backed solutions, as technology matures and regulatory guidance evolves. Similarly, anesthetic gases have historically represented a material source of Scope 1 emissions specific to healthcare settings.

To address the broader challenge of locked-in emissions, our maintenance schedule incorporates lifecycle assessment of equipment and infrastructure, as detailed in the Maintenance and Facility Management Policy. When planning refurbishments or procurement, we prioritize equipment with improved energy ratings and reduced carbon intensity, recognizing that each investment decision today shapes our emissions trajectory for years to come.

Operational Measures

Capital Investments and Forward-Looking Emissions Considerations

We acknowledge that large-scale capital investments represent both an opportunity and a responsibility from a climate perspective. Our most significant ongoing infrastructure project, the Metropolitan Hospital Regina Maria in northern Bucharest, exemplifies this dual reality. As the largest facility development in the network's history, this project will represent a substantial addition to our operational carbon footprint once completed, while simultaneously offering a unique opportunity to embed sustainability principles into our capital allocation process from the earliest design stages.

We are working to ensure that decisions regarding energy systems, building envelope performance, HVAC specifications, and equipment procurement reflect our long-term decarbonization ambitions, rather than locking in avoidable emissions for the next several decades. While the construction phase will inevitably contribute to our Scope 3 upstream emissions, we are committed to engaging with our development partners and contractors to promote lower-carbon construction practices and material choices where technically and economically feasible. The lessons learned and standards established through this project will serve as a blueprint for future facility investments across the network, ensuring that growth and decarbonization are pursued as complementary rather than competing objectives.

Climate Resilience and Adaptation

In line with the Emergency Continuity Plan and its annexes, every major location within the Regina Maria network has predefined protocols for climate-related emergencies, including earthquake-specific procedures, blackout scenarios, pandemic response, and critical infrastructure redundancy. These form part of our organizational resilience framework and reflect our adaptation to climate-related physical risks, which we consider particularly relevant given the essential nature of the healthcare services we provide. In this context, service continuity is not merely an operational priority, but a patient safety imperative.

The Business Impact Analysis further acknowledges the reputational and operational risks posed by delayed climate action and climate-related service disruptions. Furthermore, our 2026 goal is to review and refine the CRA to better align with Mehiläinen's group-level transition plan and to support SBTi validation at consolidated level. This iterative approach supports the case for integrated planning and forward-looking capital allocation that aligns operational growth with long-term climate resilience, ensuring that investments such as the Metropolitan Hospital are designed not only for today's regulatory requirements but also for the physical and transition risks that the coming decades will bring.

Operational Measures

Carbon metrics and emissions in the supply chain

A significant portion of the healthcare sector's environmental footprint originates from upstream activities, particularly the production and delivery of pharmaceuticals, medical equipment, and other purchased goods and services. According to sector-specific data, up to 54% of total greenhouse gas emissions in healthcare are attributable to supply chain activities, placing considerable decarbonization responsibility on procurement decisions.

For Regina Maria, this systemic dynamic represents a material challenge. Our reliance on a broad network of suppliers spanning medical consumables, pharmaceuticals, and capital equipment means that a substantial share of our total emissions falls within Scope 3, largely outside our direct operational control. Without structured engagement with suppliers on emissions reduction, this exposure risks undermining progress toward our long-term climate targets and may increasingly attract scrutiny from regulators, investors, and patients alike.

Anesthetics and gas capturing systems

Anesthetic gases represent one of the most potent sources of direct greenhouse gas emissions within healthcare operations. Commonly used volatile agents such as desflurane and nitrous oxide carry global warming potentials hundreds to thousands of times greater than CO_2, making the choice of anesthetic agent a clinically and environmentally significant decision.

At Regina Maria, the transition away from high-GWP anesthetics toward lower-impact alternatives such as sevoflurane has been identified as a material positive impact within our own operations. This shift has already been integrated into clinical procurement protocols starting in 2024 and is supported by equipment lifecycle assessments. Beyond the emissions benefit, the move aligns with growing clinical evidence that newer-generation agents maintain equivalent patient outcomes while substantially reducing our Scope 1 emission intensity.

We made considerable progress throughout the year, and during 2025 we have replaced all anesthetic gases with sevoflurane, with gas capturing enhancements still underway, as reflected in the IRO identified below. Thus, Regina Maria remains committed to embedding environmental responsibility directly into the delivery of care, without compromising clinical standards.

Our Material Impacts, Risks, and Opportunities

IRO	IRO TYPE	VALUE CHAIN	TIME HORIZON	POLICIES
Carbon metrics and emissions in the supply chain	Actual negative impact	Upstream, Own Operations	Medium-Term and Long-Term	Maintenance and Facility Management Policy
Anesthetics and gas capturing systems	Actual positive impact	Own operations	Medium-Term	Maintenance and Facility Management Policy

Policies Related to Climate Change Mitigation

Policy name: Maintenance and Facility Management Policy

Key contents related to climate change mitigation: Ensures real-time monitoring and maintenance of key buildings, installations, and technical systems.

Scope: All Regina Maria facilities

Value chain: Own operations

Most senior level accountable: Facility and Safety Director

Availability: Internally available on the Regina Maria policy platform.

Third party standards: Romanian Laws 50/1991, Order 96/2017, and Norm P130/99

Last updated: September 2024

Actions related to climate change mitigation:

Integrating climate considerations into supplier assessments

At the end of 2025, as part of the Mehilainen group, we started integrating the group's Supplier Code of Conduct, supplier assessment criteria and supplier policies into our own operations. However, the action plan is the same as the one stated in the previous sustainability report, we shall finalize the code of conduct integration during 2026, and our top 20 suppliers will be assessed following the Mehilainen supplier rating system. This will support our commitment to reducing value chain emissions and enable more climate resilient procurement decisions.

It is worth noting that, even before formalizing a sustainability-driven supplier framework, Regina Maria's procurement department has long applied a range of criteria that, while not originally designed to reduce greenhouse gas emissions, contribute meaningfully to responsible sourcing.

Pharmaceutical contracts, for instance, are subject to strict compliance with European Medicines Agency (EMA) standards, environmental safety guidelines, and cold chain integrity requirements that inherently favor suppliers with robust operational and quality controls. Similarly, medical device procurement follows regulatory specifications that account for safety certifications, and, increasingly, energy efficiency ratings. These existing practices provide a solid foundation on which to build a more structured sustainability assessment layer, rather than starting from a blank page. Our intention going forward is to complement these established safeguards with explicit environmental performance criteria, including emissions disclosure expectations and alignment with our decarbonization targets, so that procurement decisions reflect both clinical excellence and climate responsibility.

Targets related to climate change mitigation:

- Implement **supplier sustainability scoring** for strategic vendors (Scope 3 mitigation) by 2026.
- Implement the **group's Supplier Code of Conduct** into Regina Maria's operations by the end of 2026. Focusing on reducing emissions in the value chain.
- Completed target: **Replace 100% of older anesthetic agents with low-GWP alternatives** across eligible departments by 2030. This target was met in 2025. All eligible departments have transitioned away from high GWP anesthetic agents.

Energy and climate change adaptation

Energy consumption across large healthcare facilities, particularly in areas such as heating, ventilation, air conditioning, and medical-grade lighting, represents one of the most significant sources of controllable Scope 2 emissions in our operations. Without granular, real-time visibility into consumption patterns, inefficiencies often go undetected and decarbonization efforts lack the data foundation needed to drive meaningful progress.

At Regina Maria, the deployment of **real-time energy monitoring systems** across high-consumption facilities has been identified as a **material positive impact**. By capturing live data on energy flows, these systems enable dynamic adjustments to HVAC usage, early identification of underperforming equipment, and more informed prioritization of efficiency investments. The rollout is governed by our Maintenance and Facility Management Policy, which mandates scheduled reviews of building systems, and is complemented by targeted energy audits planned for all large hospitals and laboratories by 2026.

The expansion of monitoring infrastructure to 100% of large facilities by 2030 will form a core pillar of our broader climate strategy, providing the measurement backbone necessary to track progress against our emissions reduction targets. This IRO reflects our view that operational transparency and data-driven facility management are essential enablers of long-term decarbonization.

Identified through a comprehensive Climate Risk Assessment (CRA), enhancing organizational resilience to climate risks represents a strategic opportunity to enhance Regina Maria's operational stability and service continuity. By proactively addressing both physical climate hazards (such as extreme weather events affecting medical infrastructure) and transition risks (regulatory and market shifts), the network can transform potential vulnerabilities into a competitive advantage. This initiative focuses on integrating climate-adaptive measures into our Own Operations and Downstream value chain, ensuring that patient care remains uninterrupted, and healthcare infrastructure remains robust in a changing environment.

IRO	IRO TYPE	VALUE CHAIN	TIME HORIZON	POLICIES
Real-time energy monitoring	Actual positive impact	Own operations	Medium-Term	Maintenance and Facility Management Policy, Business Impact Analysis
Enhance organizational resilience to climate risks	Opportunity	Own operations, Downstream	Medium-Term	Maintenance and Facility Management Policy

Policies related to Energy and Climate Change Adaptation

Policy name: Maintenance and Facility Management Policy

Key contents related to energy and climate change adaptation: Provisions for implementing energy monitoring systems in high-consumption medical units. Regular inspections and efficiency verification for HVAC, lighting, and utility systems.

Policy name: Business Impact Analysis

Key contents related to energy and climate change adaptation: Identifies climate-related risks such as extreme weather, energy grid failure, and utility shortages as critical scenarios for continuity planning. Includes predefined actions for heatwaves, blackouts, and earthquake risks with infrastructure and clinical priorities mapped by location. Acknowledges reputational risk from delayed climate action and mandates business continuity alignment with evolving environmental and energy realities.

Scope: Group-wide operational continuity and resilience planning

Value chain: Own operations and downstream (patients and service users)

Most senior level accountable: COO

Availability: Internally available to management and operations teams; referenced in strategic planning, risk management, and continuity protocols.

Third party standards: none.

Last updated: March 2024

Actions related to climate change adaptation:

After conducting our first formal CRA during 2025, and evaluating both physical and transition climate risks relevant to our operations as a healthcare provider in Romania, we identified the following material risks across medium and long-term time horizons:

- **Extreme heat events and heatwaves**: increasing frequency and intensity of summer heat episodes in Romania poses direct risks to patient health outcomes, indoor clinical environment management, and the operational capacity of our facilities, particularly those without adequate cooling infrastructure.
- **Flooding and extreme precipitation**: our facilities located in flood-prone urban and peri-urban areas face medium to long-term risks of infrastructure disruption, access limitations for patients and staff, and supply chain interruptions.
- **Disruption to healthcare supply chains**: climate-driven disruptions to pharmaceutical and medical supply logistics represent a cross-cutting risk across multiple hazard scenarios.
- **Energy supply instability**: extreme weather events such as storms increase the risk of grid disruptions, directly impacting our ability to maintain uninterrupted clinical services.

Consequently, after identifying key material risks across medium and long-term timelines, we are consolidating our operational framework to withstand global environmental shifts. At the same time, given our recent acquisition by Mehiläinen, the CRA methodology is being progressively harmonized with the group-wide approach, ensuring consistency of risk categorization, scenario selection, and materiality thresholds across the group's operating companies. As a subsidiary of the Mehiläinen Group, we are actively working to align our adaptation approach with group-level frameworks, benefiting from shared expertise and know-how, best practices, and coordination on climate resilience governance.

Consequently, the findings of the 2025 CRA have informed a concrete set of adaptation actions that we are committed to advancing in 2026:

- **Harmonization of CRA methodology with Mehiläinen**: we are collaborating with the group sustainability team to align risk classification frameworks, scenario assumptions, and reporting protocols. This ensures that our CRA outputs are comparable, credible, and contribute meaningfully to group-level reporting obligations under CSRD.

- **Facility-level climate vulnerability mapping**: building on the CRA results, we will initiate detailed site-level assessments to prioritize investment in heat management, flood resilience, and backup energy infrastructure at the most exposed locations.

- **Clinical continuity planning for climate-related disruptions**: we will review and update our business continuity protocols to account for climate hazard scenarios identified in the CRA, with a focus on maintaining uninterrupted patient care during extreme weather events.

- **Supply chain climate resilience review**: a structured review of key supplier dependencies will be initiated to identify and mitigate climate-related supply chain vulnerabilities, particularly for critical medical supplies and pharmaceuticals.

Target for 2027

Integrate the Climate Risk Assessment into Regina Maria's business strategy.

Actions related to energy

During 2025, we analyzed energy consumption across the network and identified the top 17–20 highest-consuming facilities (>300 MWh/year), which account for over 50% of Scope 2 market-based emissions. Key sites include Ponderas, Cluj, Brașov, Băneasa, Euroclinic, and Premiere hospitals. Additionally, we mapped current electricity suppliers for all high-priority facilities and identified certified renewable alternatives available by region (Nova Power & Gas, Energy Tech Entera, East Wind Farm, INGKA Investments Renewable Energy Romania). Supplier contract transitions implementation is ongoing with a review on the process on the way forward due at the end of 2026.

Beginning in 2026, all greenfield clinic projects will incorporate a standardized set of building automation measures designed to reduce energy consumption during non-operational hours and improve real-time visibility of energy use across the facility. The **five measures** are:

Fresh air intake control. Ventilation units (Air Handling Units / CTAs) are equipped with an automation module that manages fresh air supply during periods when the clinic is not in operation. The system can be controlled both locally via tablet or on-site monitor, and remotely via mobile or browser.

Temperature control and HVAC scheduling. A central control module for all internal climate units (VCV) enables: programmed shutdown of heating and cooling systems outside clinic operating hours, manageable both locally and remotely; and network-wide temperature limiting via thermostats, applying a minimum temperature cap in summer and a maximum cap in winter to prevent unnecessary energy use.

Electrical consumption monitoring. The main electrical panel is fitted with monitoring equipment providing real-time visibility of power draw, amperage, voltage, and energy metering, accessible both on-site and online. This enables ongoing measurement of actual energy savings from the implemented measures.

Lighting schedule automation. A programmable control device installed within the electrical panel automates lighting based on the clinic's operating schedule (on/off). Manual override is available locally via a button in a prominent location such as the reception area, with remote access also available online.

Flood protection for high-value medical equipment. Flood sensors are installed in rooms housing high-value diagnostic equipment: MRI, CT, X-ray, DEXA, and mammography units. Sensors provide both local acoustic alerts and remote online monitoring, protecting assets from water damage.

These five measures will be implemented as standard across all new greenfield clinic openings from 2026 and will contribute directly to the targets of expanding real-time energy monitoring and improving energy data quality across the network.

At the same time, our data collection capabilities have increased since the previous reporting year, with less estimations being necessary. Efforts to increase energy monitoring, including the progression towards real-time energy monitoring systems, are being considered across Regina Maria's most energy intensive facilities. In turn, this will allow us to better understand our activity and emissions data and double down on our efforts to increase energy efficiency.

We are also committed to consolidating full refrigerant inventories, with scoping and methodology defined, and with execution planned for 2026.

Targets related to energy

- Execute electricity supplier transitions for the top 17–20 facilities to 100% renewable providers by the end of 2026.
- Conduct energy audits for all large facilities: hospitals and laboratories in 2026.
- Implement the standard five-measure building automation package in 100% of greenfield projects opened from 2026 onwards.
- Complete HVAC and refrigerant inventory; begin transitioning to low-GWP refrigerants (GWP < 650) per EU Taxonomy requirements.
- Implement an Energy Management System for large facilities and expand real-time energy monitoring to improve data quality and coverage ahead of the 2030 targets.
- Integrate Climate Risk Assessment identified measures across our facilities by 2028.

Energy Consumption and Mix

Regina Maria's total energy use, within the same perimeter as Scopes 1 and 2 activity data, was calculated by summing the amounts of used natural gas, diesel, LPG, gasoline, purchased electricity, purchased heating, all converted from liters or kWh to MWh. Regarding natural gas, purchased heating, and purchased electricity, assumptions were employed to estimate consumption for November and December, but also for several locations for which data was not available. The estimations involve the use of average consumption metrics, such as the average consumption per month calculated as an average from January to October inclusive, or the average consumption of natural gas, for instance, per square meter. Although third party assurance has not been provided, these figures have been verified and confirmed internally as well as by external industry experts.

Additionally, for the conversion of mobile combustion fuel (diesel, gasoline, LPG) from liters to MWh we used the net calorific value in TJ/kt provided by Eurostat "Energy Data, 2020 edition" and for the density in kg/L we used the coefficients issued by CDP, the international climate-data NGO.

The breakdown of electricity sourced from fossil, nuclear and renewable generation reflects Romania's 2024 national power mix which is publicly available on the ANRE website: "2024 Annual ANRE Report". Data on Regina Maria's self-generated renewable electricity and the portion consumed onsite has also been included in the calculations.

Regina Maria does not use coal, coal-derived fuels, or any other fossil fuels directly. The reported mobile fuels and natural-gas heating fuels are those that were used when calculating their Scope 1 counterparts.

Although Regina Maria does not operate in a high climate impact sector as defined by Commission Delegated Regulation (EU) 2022/1288, we maintain close oversight of our energy intensity based on net revenue as part of our business strategy and have therefore chosen to disclose this information voluntarily. The energy intensity was calculated using the formula provided by the European Sustainability Reporting Standards.

ENERGY INTENSITY	2024	2025	YoY %
Net revenue of all Regina Maria activities (million EUR)	468.34	517.23	10%
Total energy consumption of all Regina Maria activities (MWh)	42,048.21	25,185.83	-40%
Energy intensity (MWh/million EUR)	**89.78**	**48.69**	**-46%**

Energy Consumption and Mix

ENERGY CONSUMPTION IN MWh	2024	2025	YoY %
Total energy consumption	**42,048.21**	**25,185.83**	**-40%**
Total fossil energy consumption	**25,587.64**	**18,176.99**	**-29%**
Fuel consumption from coal and coal products	0.00	-	-
Fuel consumption from crude oil and petroleum products	6,038.94	6,616.78	10%
of which diesel fuel	1,609.30	1,242.35	-23%
of which gasoline	4,237.48	5,245.99	24%
of which liquefied petroleum gas (LPG)	192.16	128.44	-33%
Fuel consumption from natural gas	12,694.01	2,070.60	-84%
Fuel consumption from other fossil sources	0.00	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	6,854.69	9,489.61	38%
of which electricity from fossil sources	-	3,215.25	-
of which heating from fossil sources	-	6,274.36	-
Consumption from nuclear sources	**4,467.20**	**2,089.36**	**-53%**
Total renewable energy consumption	**11,993.37**	**4,919.48**	**-59%**
Fuel consumption from renewable sources	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	11,993.37	4,658.97	-61%
Consumption of self-generated non-fuel renewable energy	0.00	260.51	-
Non-renewable energy production	0.00	0.00	-
Renewable energy production	0.00	0.00	-
Share of fossil sources in total energy consumption	60.85%	72.17%	-
Share of consumption from nuclear sources in total energy consumption	10.62%	8.29%	-
Share of renewable sources in total energy consumption	28.53%	19.52%	-

Scope 1, 2, and 3 Greenhouse Gas Emissions

* The 2024 figures have been restated compared to the 2024 Sustainability Report to correct a double-counting error: sub-category rows ("of which diesel fuel", "of which gasoline", "of which LPG", "of which electricity from fossil sources", "of which heating from fossil sources") were inadvertently included in their parent category totals. No underlying activity data was changed. Restated figures: total energy consumption 42,048.21 MWh (previously 48,087.15 MWh); total fossil energy consumption 25,587.64 MWh (previously 31,626.58 MWh); energy intensity 89.78 MWh/million EUR (previously 102.68 MWh/million EUR).

Scope 1, 2, and 3 Greenhouse Gas Emissions

Regina Maria's 2025 carbon-footprint statement was compiled under the GHG Protocol Corporate Standard following the operational control approach. For the calculation, the five principles outlined in the GHG Protocol: relevance, completeness, consistency, transparency, and accuracy were applied. Primary activity data (meter readings, invoices, purchasing journals) were multiplied by the most recent, sector-relevant emission factors.

To quantify greenhouse gas emissions across Scopes 1, 2, and 3, Regina Maria employed internationally recognized and peer-reviewed emission factor databases, selected for their relevance to the Romanian healthcare context, compatibility with the GHG Protocol Corporate Standard, and methodological transparency.

For Scope 1 direct emissions and selected Scope 3 categories, including domestic wastewater treatment, and municipal solid waste, the UK Government's 2024 Greenhouse Gas Conversion Factors (DESNZ 2024a), published jointly by the Department for Energy Security and Net Zero (DESNZ) and the Department for Environment, Food and Rural Affairs (DEFRA), were applied. These annually updated emission factors are widely regarded as best practice for corporate GHG inventory reporting and are applicable to European operational contexts. Emission factors from this source were used for natural gas, diesel, petrol, and LPG combustion, as well as waste incineration and wastewater treatment.

For fugitive emissions from refrigerants, a tiered approach to emission factor selection was adopted to reflect the specificity of each substance. For R-32, global warming potential (GWP) values were drawn from the IPCC Fifth Assessment Report (AR5). For R-23, the same underlying source, namely Myhre et al. (2013), was referenced directly. For sevoflurane, a medical anesthetic agent with no standard GWP factor in conventional databases, a custom emission factor was developed based on available data.

For Scope 2 emissions, the location-based emission factors were applied, as supplier-specific emission factors were not available to estimate market-based emissions. Thus, for location-based electricity emissions, the 2024 International Energy Agency (IEA) emission factor for Romania was used. For district heating, location-based emission factors were derived from South Pole's 2023 country-specific dataset.

Scope 1, 2, and 3 Greenhouse Gas Emissions

For Scope 3 categories involving procurement and business travel, including purchased goods and services (Category 3.1), capital goods (Category 3.2), and business travel (Category 3.6), Regina Maria applied the CEDA 2024 (Comprehensive Environmental Data Archive) environmentally extended input-output model for FY2025. This represents a methodological update from the prior reporting year, in which EXIOBASE 3.8.2 was used for the same categories. CEDA 2024 was selected for its updated emission intensities and compatibility with spend-based estimation methods. Supplier expenses denominated in Romanian Leu were converted to Euro using the 2024 average exchange rate published by the European Central Bank, prior to applying CEDA carbon intensities.

An exception applies within Category 3.1, where emissions associated with purchased water and wastewater services were estimated using the 2024 DESNZ emission factors (DESNZ 2024a) rather than CEDA, given the greater methodological specificity of DESNZ 2024a for water-related emission sources.

For waste-related Scope 3 categories, emission factors were sourced from a combination of databases to ensure the greatest methodological specificity available for the Romanian context. The primary sources applied were the ADEME Base Carbone V8.8 (2022) and the 2024 DESNZ emission factors (DESNZ 2024a), both of which offer activity-specific factors for waste treatment streams including landfill, incineration, and recycling. Where neither database provided the necessary waste-specific or country-specific data, South Pole emission factor database derived from multiple sources, and regional averages, was used instead.

All emission factors embedded the 100-year global warming potentials (GWPs) as defined by the IPCC. No removals, offset credits, or EU Emissions Trading Scheme allowances were deducted. As per the methodology, all emissions were reported on a gross basis, following the operational control approach of the GHG Protocol. The emissions data included in this report represent a transparent and conservative estimate of Regina Maria's climate impact in 2025.

- GHG Protocol Corporate Standard (operational control approach)
- Scopes 1, 2 & 3 fully assessed
- Primary operational data used
- DESNZ, IPCC, IEA, ADEME, South Pole & CEDA emission factors applied
- Scope 3 methodology updated to CEDA 2024
- Location-based Scope 2 reporting
- IPCC 100-year GWPs used throughout
- No offsets or carbon credits deducted
- Gross emissions reported transparently and conservatively

Scope 1, 2, and 3 Greenhouse Gas Emissions

GROSS EMISSIONS IN TONNES OF CO_2e	2024	2025	YoY %
Scope 1 emissions	**5,468.11**	**2,383.26**	**-56.4%**
Stationary combustion	3,480.39	384.56	-89.0%
Mobile combustion	1,415.18	1,534.66	8.4%
Fugitive emissions	572.54	464.04	-19.0%
Scope 2 emissions - Location-based	**4,690.60**	**3,449.83**	**-26.5%**
Scope 2 emissions - Market-based	**4,411.20**	**3,798.55**	**-13.9%**
Electricity	**4,411.20**	**2,139.38**	**-52%**
Heating / Cooling (not measured in FY2024)	**-**	**1,659.17**	**N/A**
Scope 3 emissions	**175,479.81**	**86,210.85**	**-50.9%**
3.1 Purchased goods and services for internal use	157,438.42	65,740.54	-58.2%
3.2 Capital goods	7,895.72	2,078.71	-73.7%
3.3 Fuel and energy related activities	1,334.86	1,402.67	5.1%
3.4 Upstream transportation and distribution	1,196.21	199.00	-83.4%
3.5 Waste generated in operations	309.07	1,523.88	393.1%
3.6 Business travel	91.33	824.15	802.4%
3.7 Employee commuting	7,214.21	4,302.61	-40.4%
3.8 Upstream leased assets (not measured in FY2024)	-	10,139.29	N/A
Total emissions Scope 1 + 2 + 3 Location-based	**185,359.12**	**92,043.94**	**-50.3%**
Total emissions Scope 1 + 2 + 3 Market-based	**185,638.52**	**92,392.66**	**-50.2%**

Scope 1, 2, and 3 Greenhouse Gas Emissions

From our carbon footprint assessment, we have excluded the following categories:

Scope 3.9 Downstream Transportation and Distribution. Regina Maria does not have a central record of transportation costs borne by third parties.

Scope 3.10 Processing of Sold Products, Scope 3.11 Use of Sold Products, and Scope 3.12 End-of-Life Treatment of Sold Products were all excluded because we do not sell products.

Scope 3.13 Downstream Leased Assets. Our activities do not include leasing or renting.

Scope 3.14 Franchises. Regina Maria does not own any franchises.

Scope 3.15 Investments. Excluded due to operational control, the companies in which investments are made were analyzed in the same way as the other companies in the group.

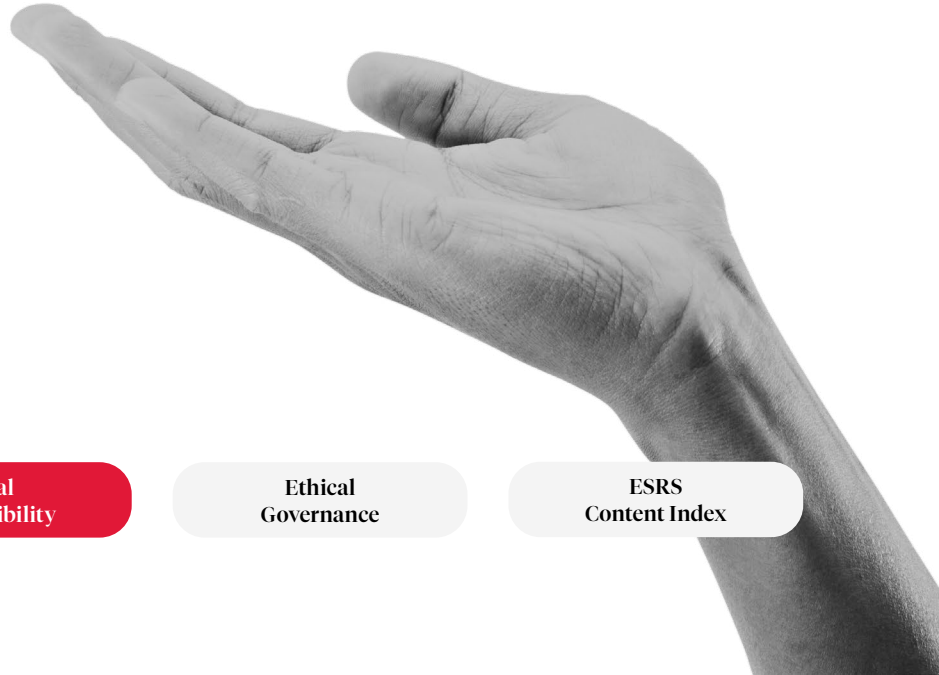
The GHG intensity metric is calculated by dividing total emissions, expressed in tonnes of CO2e, by the consolidated net revenue in million EUR.

GHG INTENSITY (tCO_2e / million EUR)	2024	2025	YoY %
Net revenue of all Regina Maria activities (million EUR)	468.34	517.23	10%
Total GHG emissions in tonnes CO2e (market-based)	185,638.52	92,392.66	-50%
GHG intensity (tonnes CO2e / million EUR)	396.38	178.63	-55%

4

SOCIAL

Caring for people, respecting rights - advancing health with responsibility.



Social S1 – Own Workforce

At Regina Maria, we believe that the well-being, engagement, and development of our workforce are foundational to delivering exceptional healthcare services. In 2025, we continued to prioritize the creation of a work environment that is equitable, inclusive, and supportive of personal and professional growth. This commitment is reflected in our integrated policies, updated programs, and data-informed initiatives that address job stability, working conditions, adequate wages, and fair treatment.

Material impacts, risks and opportunities and their interaction with strategy and business model

All individuals in Regina Maria's workforce who could be materially impacted by the company's operations are included in the scope of this disclosure. The workforce is composed of two categories of employees: those with an active employment contract directly with Regina Maria and back-up employees. Back-up employees hold full-time or part-time individual employment contracts with an uneven work schedule and maintain their primary employment with another company outside of Regina Maria. They are engaged exclusively to cover shifts or vacant positions, following a mutually agreed work schedule when applicable. We also have people working for Regina Maria through other types of contracts: PFA (self-employed freelancers), firms, and collaboration contracts.

Since Regina Maria operates exclusively in Romania, all employees potentially affected by its activities are located within the country. The workforce structure is designed to meet the needs of the healthcare sector while maintaining a stable employment framework.

The groups most positively impacted by workforce policies are medical staff—particularly nurses, doctors, and patient-facing employees—who benefit from development programs, psychological support, predictable scheduling, and financial incentives. Administrative and support staff benefit from flexible work arrangements and a comprehensive benefits package.

No systemic negative impacts, such as forced or child labor, have been identified in Regina Maria's operations. Risks identified through the materiality assessment relate primarily to potential wage disparities due to occupational segregation and the underreporting of harassment incidents. Both are being addressed through targeted measures.

Operating solely in Romania and under EU and national labor legislation, Regina Maria considers the risks of forced, compulsory, and child labor to be negligible. These prohibitions are reinforced through the Human Rights Policy, Code of Ethics, and mandatory recruitment compliance checks.

Certain employee groups may face greater challenges, including Contact Center and Front Desk staff (higher retention risk), nurses and medical assistants in intensive or shift-based roles (higher physical and psychological demands), and employees in locations outside major urban centers (more limited access to well-being and development resources). These groups are supported through dedicated retention, well-being, and professional development initiatives.

Workforce-related risks and opportunities vary across employee categories. Talent attraction and retention risks are most significant among medical professionals, while employer branding initiatives create opportunities across the workforce, particularly for clinical and early-career hires.

Social S1 – Own Workforce

Employee Listening Strategy 2024–2030

As part of our commitment to improving workplace outcomes and understanding the evolving expectations of our employees, Regina Maria has developed a formal Employee Listening Strategy for the 2024–2030 period. This strategy is integrated within our broader HR roadmap and includes a structured approach to capturing employee feedback across all key stages of the employment lifecycle, from recruitment and onboarding to development and exit. Listening touchpoints are mapped across five pillars: recruitment, onboarding, retention, development, and offboarding. Tools such as automated feedback via Jobful, monthly and annual employee surveys, one on one performance and development conversations, and exit interviews provide ongoing insight into employee satisfaction, organizational culture, and potential areas for improvement. Data from these tools is aggregated and analyzed through dedicated dashboards, enabling HR and leadership teams to implement targeted interventions.

Human rights and labor standards commitments

Regina Maria strictly prohibits all forms of forced labor, child labor, and human trafficking across our healthcare network. We have strict recruitment processes that validate age and ensure compliance with labor regulations. We adhere to Romanian employment regulations fully aligned with European Union standards and have implemented a Human Rights Policy to ensure that fundamental rights are respected within the organization and actively promoted throughout our value chain. Our policies are aligned with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. We also deliver a yearly training course for all staff, refreshing knowledge on human rights topics.

Regina Maria has a dedicated workplace accident prevention and occupational health and safety management system, covering all employee categories including medical staff, laboratory personnel, administrative staff, and technical workers. The risk assessment is structured by role type and covers biological, physical, chemical, and ergonomic hazards specific to the healthcare environment.

Processes for Engaging with Workers about Impacts

Regina Maria engages with its own workforce both directly and through formal structures. Direct engagement occurs throughout the employment lifecycle: **automated feedback** is collected after recruitment via Jobful; **onboarding surveys** and "stay-in" **interviews** are conducted at one and three months; **annual Employee Opinion Surveys** assess overall satisfaction and surface priority improvement areas; one on one development conversations and 360-degree feedback are embedded in the performance management cycle; and exit interviews are conducted upon departure. Engagement also occurs through dedicated platforms such as **"Comunitatea Oamenii Reginei"** (Queen's People Community), where employees can submit suggestions and raise concerns.

Additional direct engagement takes place through annual two-hour CEO sessions held across multiple Regina Maria locations. These sessions give employees at all levels the opportunity to raise questions and concerns directly with the CEO, and all discussions have a minute for follow-up by the HR department. The Internal Regulation and the Anti-Harassment and Anti-Discrimination Policy further outline mechanisms including anonymous suggestion platforms, structured feedback systems, and the involvement of worker representatives in investigations and consultations.

Operational responsibility for ensuring that engagement occurs and that its results inform the company's approach rests with the HR Director, who has direct accountability for the Employee Listening Strategy and its implementation. The HR Director is supported by the CEO, in line with the Internal Regulation and the Anti-Discrimination Policy. Where engagement relates to specific sub-topics such as health and safety or training, responsibility is shared with divisional HR Business Partners and the relevant functional directors.

Regina Maria does not have a Global Framework Agreement or equivalent international agreement with workers' representatives. Annually, the company initiates collective negotiations and encourages employees to organize in order to elect representatives for each legal entity. Employees have 30 days to organize, but this process consistently concludes without elected representatives because the required 50% +1 threshold is not met.

Although all employees are covered by the applicable collective bargaining provisions, there are currently no employee representatives or other formal worker representation structures established at entity level. While the legal framework allows for the establishment of employee representative structures, there has been no significant interest from employees to initiate such processes. This can be attributed to Regina Maria's well-established HR policies and practices, which are designed to ensure fairness, transparency, and equity, effectively balancing the interests of employees and the organization. These are complemented by robust direct engagement mechanisms that provide employees with accessible and responsive channels for expressing their views and concerns.

The effectiveness of engagement mechanisms is assessed annually. Key indicators tracked include the Employee Opinion Survey response rate, overall satisfaction score, and the implementation rate of improvement projects initiated in response to survey outcomes. The results feed into the HR Strategic Objectives 2024–2030 continuous improvement plan, with 88 points scored in 2025 in our employee Net Promoter Score survey.

To gain insight into the perspectives of employees who may be particularly vulnerable to impacts, Regina Maria pays specific attention to feedback from high-turnover groups (Contact Center, Front Desk, medical assistants),

employees in country and less accessible locations, and employees returning from extended leave (including parental leave). Where survey data reveals lower scores in specific locations or divisions, targeted focus groups are conducted to deepen understanding and co-design local improvement actions. In grievance handling or policy consultation, the presence of experts on equal opportunities is mandated to protect vulnerable groups and ensure equity.

Our policies explicitly acknowledge the right to non-discrimination on grounds including **gender, disability, sexual orientation, age, national origin, race, ethnicity, religion, political opinion, and social background**, in line with Romanian labor law and EU standards.

Processes for Remediating Negative Impacts

Regina Maria has established internal procedures for addressing complaints, resolving conflicts, and remediating actual and potential negative impacts on its own workforce. These mechanisms are detailed primarily in the Internal Regulation and reinforced through the Human Rights Policy and the Anti-Harassment and Anti-Discrimination Policy. Where a material negative impact is identified whether through a formal complaint, an internal investigation, or through monitoring of engagement data, the company follows a structured process to investigate, remediate, and where appropriate compensate those affected. The effectiveness of remediation is assessed by reviewing whether the situation has been resolved to the satisfaction of the affected person and whether corrective measures have been implemented to prevent recurrence.

Employees have access to multiple formal channels for **raising concerns**:

- A dedicated integrity reporting email (integritate@reginamaria.ro), accessible to all employees and to external parties, aligned with the EU Whistleblower Directive.
- A formal HR committee email (comitet.hr@reginamaria.ro) for complaints related to employment conditions, harassment, or discrimination.
- Written or verbal submissions to a designated HR contact or internal commission.
- Anonymous feedback via the Employee Opinion Survey.
- Direct escalation to the CEO during annual employee sessions.

Regina Maria has a formal grievance and complaints handling mechanism related to employee matters. All complaints are registered upon receipt, investigated by a designated person or three-member investigation committee, and resolved within a maximum of 45 working days. The investigation process ensures impartiality and confidentiality throughout, and the committee members sign a confidentiality agreement in accordance with Law 53/2003 (Romanian Labor Code). Victims are informed of their rights, including access to psychological or legal support.

The policies define clear remediation steps, including disciplinary actions aligned with the Labor Code if rights violations are confirmed. All employees are annually trained in these procedures, and all policies are accessible on the company's learning platform "Invatare Continua". The Learning Management System includes training modules specifically designed to help employees recognize and prevent negative impacts. The CEO also engages directly with employees through regular annual sessions, creating an additional direct channel for raising concerns.

Annual monitoring and evaluation are conducted to assess the effectiveness of remediation processes and the extent to which employees are aware of and trust these channels. The results of the Employee Opinion Survey, together with the volume and type of complaints received, are used to assess whether the channels are functioning as intended. Awareness of reporting mechanisms is reinforced through the annual DEI and human rights training, which explicitly covers how to use reporting channels and the protections available to those who raise concerns. Non-retaliation principles are embedded in the Anti-Harassment and Anti-Discrimination Policy, which protects all employees who raise concerns in good faith against any form of retaliation, whether by management or colleagues.

Our Material Impacts, Risks and Opportunities

The disclosures under S1 provide a detailed account of the material impacts, risks, and opportunities affecting our workforce, as well as the actions and targets set to continuously improve employment quality, workplace dialogue, and professional development. As part of our alignment with the European Sustainability Reporting Standards, this section also includes structured responses to the cross-cutting requirements of ESRS 2, particularly related to materiality assessment and the minimum disclosure requirements related to policies, actions, metrics and targets.

Secure employment - Management of impacts, risks and opportunities

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Staff retention and engagement	Opportunity	Own Operations	Medium-term	Internal Regulation, Performance Management Program

We continue to strongly invest in our staff retention and engagement programs, making sure that we have improved service continuity, higher patient satisfaction, reduced recruitment costs, and a stronger reputation when attracting new talents, as an employer of choice. During 2025, for the fourth time, we were certified as a top employer awarded by the Top Employers Institute. As stated in the previous report, we continue providing permanent contracts to ensure the stability of our employees, while prioritizing long-term employment.

Secure Employment

Policies related to secure employment

Policy name: Internal Regulation

The Internal Regulation serves as the cornerstone of Regina Maria's employment policies, ensuring that job security and work-life balance measures are clearly defined, equitable, and aligned with Romanian labor legislation. It establishes transparent guidelines for employment conditions, fostering a fair and supportive work environment. Our objective is to create a workplace where employees feel secure, valued, and empowered to perform at their best with minimal stress.

Key contents related to secure employment: Employees receive individual employment contracts, which include detailed terms on job roles, working conditions, and remuneration, ensuring clarity from the start of employment. Employees have the right to elect representatives annually, who when elected can participate in discussions regarding employment conditions and workplace rights, ensuring fair representation in decision-making processes.

Scope: all employees and back-up employees working for Regina Maria in all premises

Value chain: own operations

Most senior level accountable: CEO and HR Director

Availability: internally on our policies platform for all employees and back-up employees

Third party standards: redacted in accordance with law 53/2003 "Codul Muncii", law 31/1990 and legislation specific for the medical field and OHS legislation

Last updated: October 2025

Policy name: Performance Management Program

Our Performance Management Program Policy is designed to support professional growth by evaluating performance, providing structured feedback, and guiding career development for our employees. Staff members are encouraged to regularly assess their progress and share insights into the performance review process. Reviews are conducted annually, as well as within three to six months of hiring new employees, allowing us to identify strengths and areas for improvement within our team. This approach enables us to reward high performance through enhanced benefits while encouraging engagement and long-term retention, ensuring that our focus remains on developing our existing workforce rather than continuously recruiting new hires.

Key contents: promoting key attitude and attributes for our staff, career development through performance reviews and structured feedback, and promotion, bonuses and wage increase guidance.

Scope: all employees and managers

Secure Employment

Value chain: own operations

Most senior level accountable: approved by the CEO and HR Director

Availability: internally on our policies platform for all employees

Last updated: September 2025

Actions related to secure employment

Actions taken in 2025

A central focus during 2025 was the optimization of contract structures to ensure long-term stability for our expanding team. We successfully maintained a ratio of permanent contracts above 98% across all business units, which is reflected in our year-end data showing 6,936 permanent roles out of a total headcount of 7,005 amounting to 99% permanent contracts. Throughout the year, we dedicated significant effort to harmonizing employment terms for staff joining the organization, ensuring that the transition to Regina Maria's standard permanent contract templates provides immediate security and standardized benefits to all new colleagues.

Beyond contract stability, we focused on strengthening our internal culture through enhanced communication and evaluation processes. A key achievement in 2025 was the continuation of the "Successful Teams" project, which was initiated in 2024. This initiative involved cross-departmental teams working together to implement and complete specific projects aimed at improving the workplace environment. These efforts were validated by our most recent engagement data, which showed a satisfaction score of 82 out of 100, with 63% of our workforce participating in the survey. Furthermore, we maintained our high standards for performance management, building on the 92.87% coverage achieved in the previous year to ensure that every team member has a structured opportunity for feedback and career alignment.

Future initiatives and strategic direction

Looking ahead to 2026 and beyond, we are committed to further professionalizing our human resources infrastructure and expanding the opportunities for internal career development. A primary strategic focus will be placed on identifying the top three areas for improvement at both the organizational and business area levels (divisions or regions). We believe that secure employment is not just about keeping a role, but about having a visible and attainable future within the organization. By designing dedicated projects to address these key areas and utilizing our internal mobility programs, we aim to create a more dynamic workforce that values long-term progression.

These future actions are designed to reduce external recruitment dependency and reinforce the message that Regina Maria is a place where professionals can build a lifelong career. We will continue to build on the foundations of the "Successful Teams" framework, ensuring that feedback from our engagement surveys is translated into tangible improvements in the work environment. By maintaining a clear roadmap for professional growth and workplace quality, we ensure that as we grow, the security and development of our workforce remains a measurable and central pillar of our organizational health.

Target performance and future objectives

For the 2025 reporting period, we focused on maintaining the high participation rates established in 2024. The 2025 performance review cycle remains active through March 2026, and we are on track to meet our targets for structured feedback and development planning. Similarly, our target for employee engagement remains a score of 80% or higher, a goal we successfully maintained with our recent score of 82 out of 100.

In terms of professional development, we will continue our goal of maintaining at least 90% participation in performance reviews annually, ensuring the process remains a cornerstone of our employee strategy. We will also maintain our engagement target of 80% or higher, using the feedback from our "Successful Teams" projects and our strategic improvement plans to implement targeted changes across the network.

Working time

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Staff scheduling	Actual positive impact	Own Operations	Long-term	Internal Regulation, Compensation and Benefits Management Manual

Regina Maria is committed to ensuring that employees can balance their professional and personal responsibilities while maintaining high-quality healthcare services. Structured working hours and predictable schedules allow medical staff to manage fatigue, improve job satisfaction, and support overall well-being and Regina Maria recognizes that investing in fair, transparent scheduling is one of the most direct ways to demonstrate genuine care for its people. Clear regulations regarding working time contribute to higher employee retention, reduced burnout, and improved patient care outcomes. To support these principles, Regina Maria has integrated working time provisions into its Internal Regulation, ensuring compliance with Romanian labor laws and best practices in the healthcare sector.

Working Time

Policies related to working time

Policy name: Internal Regulation

The Internal Regulation clearly defines working time conditions for all categories of employees, ensuring transparency and fairness in scheduling. Predictable work schedules provide medical staff with greater stability and help reduce fatigue-related risks, particularly for employees working in shifts or emergency services. Employees working on-call shifts or irregular schedules receive special work-hour considerations to ensure sufficient rest periods. Shift structures are designed to prevent excessive workloads while maintaining operational efficiency, ensuring that Regina Maria's workforce remains healthy, engaged, and capable of delivering high-quality medical services. For further details, please refer to the Internal Regulation.

Key contents related to working time: Standard working hours: Full-time employees work 8 hours per day, 40 hours per week, with a monthly average of 168 working hours, ensuring compliance with legal labor standards.

Job-specific hours: Certain medical specialties, such as radiology and pathology, have adjusted working hours that recognize the unique demands of these roles. For example, a full-time radiologist may work 6-hour daily shifts, while hospital-based doctors may have 7-hour daily schedules.

Overtime management: Overtime is only permitted with prior written approval from direct management. If overtime hours cannot be compensated with paid leave within 90 days, they are remunerated at the applicable overtime pay rate as specified in the Compensation and Benefits Management Manual.

Breaks and rest periods: Employees working at least 6 hours per day are entitled to a 30-minute meal break, which is not included in their paid working time. Additionally, employees are entitled to at least 12 hours of rest between shifts and a 48-hour consecutive weekly rest period.

Predictable schedule for medical staff: The work schedule for medical staff is planned in advance, typically at the end of each month for the following month, considering estimated patient flow and operational needs. Employees are consulted before finalizing schedules to ensure fair distribution of shifts.

Policy name: Compensation and benefits management manual

In order to help our team manage work times and more importantly balance the work with their personal life, we award our team with extra days off as follows: between 21 and 25 days off per year depending on the position of the employee (for all employees), extra days off for each year alongside Regina Maria up to six years (all employees except back-up), one extra day every three years after the first six years (all employees except back-up), day off for employee's birthday (all employees), 5 days off for study per year (all employees).

Key contents: job attributes, pay scales, bonuses, benefits, paid overtime and days off, and pay review and increase

Scope: all people employed directly by Regina Maria, does not include back-ups

Most senior level accountable: HR committee (CEO, COO, CFO, HR Director)

Working Time

Availability: internally on our policies platform for all employees.

Third-party standards: Mercer International Position Evaluation.

Last updated: April 2025.

Actions related to working time

In 2025, Regina Maria focused its working time efforts on building the analytical and organizational foundations needed to achieve the 2027 Fair Scheduling Framework target. Rather than launching visible employee-facing programs, the year was dedicated to a deliberate diagnostic and alignment phase, a necessary precondition for creating a framework that is both robust and sustainable across the full network.

The first concrete step was an initial assessment of current shift scheduling practices across all locations, mapping how overtime, night shifts, and public holiday coverage are currently planned and recorded. This revealed meaningful variation across the network and helped identify the key risk areas that the future framework will need to address, particularly in relation to data completeness, consistency of approval processes, and the traceability of schedule changes.

In parallel, the HR team conducted a structured review of the applicable requirements under the Romanian Labor Code governing working time limits, rest periods, and compensation entitlements. This ensured that the governance model under development will be fully aligned with legal obligations from the outset, rather than requiring retrospective adjustments. The review also drew on the internal Overtime Procedure, which defines the existing process for requesting, recording, and compensating overtime, and which will serve as a reference point for the formalized framework.

The diagnostic phase concluded with alignment sessions between the HR, Payroll, and Operations teams to evaluate current data availability and system capabilities. These discussions clarified which information is already captured reliably, where gaps exist, and what system-level conditions would need to be in place to support automated comparison between planned and actual shifts.

Together, these activities have produced a clear picture of the current state and a shared understanding of the design parameters for the next phase of work.

Actions planned to support the 2027 target

Building on the 2025 diagnostic findings, the next phase of work will move from analysis to design and implementation. Specifically, Regina Maria plans to:

- Define a standard governance framework for shift scheduling and overtime control that applies consistently across all locations and employee categories.
- Establish clear approval rules and documentation standards to ensure that every scheduling decision, including overtime authorization, night shift allocation, and rest day planning, all follow a structured, auditable process.
- Assess system capabilities required to enable automated comparison between planned and actual shifts, with the objective of identifying discrepancies in real time and introducing key performance indicators to monitor them on an ongoing basis. This technical assessment will determine whether existing systems can be configured to support this functionality or whether additional tooling is required.

Our 2027 Target remains unchanged:

By 2027, Regina Maria aims to establish a comprehensive framework to ensure fairness and accuracy in shift scheduling (overtime, night shifts, weekends, rest days, public holidays, work locations). The system will compare scheduled vs. actual shifts, identify discrepancies, and introduce KPIs to monitor them, creating a structured, auditable control process.

Adequate Wages

Management of impacts, risks and opportunities

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Transparent and standardized pay scales	Actual positive impact	Own Operations	Long-term	Internal Regulation, Compensation and Benefits Management Manual

We understand that competitive wages attract skilled medical professionals, promote productivity and job satisfaction, and improve the quality of our services. This is why we are constantly monitoring wages and ensuring that our employees maintain a decent standard of living. Transparent and standardized pay scales are a foundational commitment at Regina Maria: they prevent wage disparities, ensure that remuneration reflects the value and complexity of each role, and reinforce the trust between the organization and its workforce.

Policies related to adequate wages

Policy name: Compensation and Benefits Management Manual

The Compensation and Benefits Management Manual is the primary policy that governs wage structure at Regina Maria. Each employee receives a comprehensive salary package composed of base pay, additional benefits, performance-based bonuses, social assistance, supplementary rewards, and paid overtime and leave. All employees participate in an annual performance review in April, with salary adjustments applied in May based on individual performance outcomes. These adjustments typically range from 3% to 10% and are applied to the employee's salary level, defined as the ratio between net salary and job value. There is no distinction between new and existing employees in terms of salary increase methodology; the determining factors are the individual's current salary level and performance score. The salary grid is reviewed regularly to ensure alignment with inflation and labor market dynamics, maintaining both internal equity and external competitiveness.

The manual also standardizes our pay scales. The standardized wages consider the following aspects: job value (standardized using the Mercer methodology), wage level, wage interval, and job position. The positions are ranked according to their complexity and role within the undertaking, as well as their contribution to the company's strategic objectives, on a scale from nine (most complex) to one (least complex). Our nine categories of positions are: top management, senior management, middle management, front line management, doctors, medical specialists, non-medical specialists, customer and patient services specialists, and support personnel.

Adequate Wages

One of the KPIs we constantly monitor is the gender pay gap. In 2024, the unadjusted gender pay gap stood at 18%, and **we reduced it to 17% in 2025**. This gap exists primarily due to occupational segregation — more men hold roles in IT, which carry a higher overall salary — and is not always the result of discrimination but can be influenced by objective and structural factors such as experience, performance, effective working time, and contract termination patterns. Even in the absence of intentional discrimination, these factors can produce salary differences between men and women. For this reason, Regina Maria takes active measures to ensure pay equity, promote diversity in higher-paying fields, and ensure that performance evaluations and salary increases are applied objectively and fairly.

Key contents: job attributes, pay scales, bonuses, benefits, paid overtime and days off, and pay review and increase.

Scope: all people employed directly by Regina Maria, does not include back-ups.

Most senior level accountable: HR Committee (CEO, COO, CFO, HR Director).

Availability: internally on our policies platform for all employees.

Third-party standards: Mercer International Position Evaluation.

Last updated: January 2021.

Actions related to adequate wages

Actions taken in 2025

We recognize that competitive and equitable compensation is essential for attracting and retaining skilled professionals in private healthcare. In 2025, we continued to strengthen the systems and processes that ensure wage fairness, transparency, and market competitiveness across all levels of our organization.

All salaries at Regina Maria are governed by standardized pay scales outlined in the Compensation and Benefits Management Manual. These scales are reviewed annually to reflect inflation, changes in market benchmarks, and organizational priorities. During each annual cycle, salaries are adjusted based on individual performance evaluations, typically conducted in April, with subsequent salary increases applied in May. New employees also benefit from early-stage salary adjustments between three and six months after joining, supporting early retention and reward.

To maintain internal equity, we conduct an annual pay scale analysis using the Mercer evaluation methodology. This approach ensures that job value, responsibility, and strategic relevance are reflected consistently in compensation decisions. All positions are categorized on a nine-tier scale, ranging from support staff to top management. Each level is associated with a defined salary interval, and all new hires or internal movements are aligned to the relevant band.

Adequate Wages

In 2025, we continued the annual calculation and monitoring of the unadjusted gender pay gap. The overall gender pay gap decreased **from 17.72% in 2024 to 16.98% in 2025**, continuing the downward trend first reported in 2023 (18.72%). Alongside ongoing monitoring, we undertook an internal review of our current calculation methodology and data structure, identifying both strengths in the existing approach and areas where greater precision and granularity could improve transparency. In parallel, we began preliminary alignment with the requirements of the EU Pay Transparency Directive, reviewing how our current reporting practices compare against the Directive's expectations and identifying the steps needed to ensure full compliance.

Future initiatives and strategic direction

Building on the 2025 review and preliminary alignment work, Regina Maria will take the following steps to advance pay transparency and equity:

- Introduce the adjusted gender pay gap calculation using regression-based objective criteria including role, seniority, experience, and performance, to produce a more precise and comparable measure of pay equity.
- Align our gender pay gap reporting methodology with the requirements of the EU Pay Transparency Directive, ensuring that disclosures meet the Directive's standards for accuracy, comparability, and accessibility.
- Enhance internal reporting dashboards to provide HR leadership and senior management with clearer, more granular visibility into pay distribution across roles, seniority levels, and business units.

Target for 2027:

By 2027, Regina Maria will introduce the adjusted gender pay gap calculation, aligned with the EU Pay Transparency Directive, ensuring regression-based and more transparent reporting. The overall gap has decreased from 18% in 2024 to 17% in 2025, and we remain committed to a further downward trend through 2030.

Social Dialogue

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Participatory decision-making process	Actual positive impact	Own Operations	Long-term	Internal Regulation

It is important that employees have a clear, safe, and structured way to engage in meaningful dialogue with management. Regular meetings and structured feedback mechanisms ensure that employees can voice their concerns, contribute to decision-making, and participate in shaping workplace policies. This commitment to social dialogue strengthens engagement, enhances job satisfaction, and ultimately improves the quality of healthcare services delivered.

Policy name: Internal Regulation

The Internal Regulation formalizes the communication framework between employees and management, ensuring that all concerns and proposals are handled transparently and equitably.

Key contents related to social dialogue:

Employee representation and consultation. Employees are invited annually to elect workforce representatives, ensuring that their perspectives are considered in company-wide decisions. In cases where representatives achieve 50% representation, they can participate in collective labor contract negotiations.

Grievance and conflict resolution mechanisms: Employees have multiple formal and informal channels for raising concerns. The first recommended step is an informal discussion with direct management to find a solution amicably. If unresolved, employees can escalate concerns through a structured procedure, including written submissions to HR or direct appeals to the HR Committee.

Dedicated communication channels: Employees can submit complaints or suggestions through email (comitet.hr@reginamaria.ro) or the "Comunitatea Oamenii Reginei" platform. These channels ensure that all feedback is reviewed and addressed appropriately.

Transparency in decisions: Employees at managerial levels receive weekly updates on financial performance and key business indicators, ensuring alignment between staff and leadership on company goals and performance.

For further details, please refer to the Internal Regulation.

Scope: all employees and back-up employees working for Regina Maria in all premises.

Most senior level accountable: CEO and HR Director.

Availability: internally on our policies platform for all employees and back-up employees.

Last updated: January 2025.

Actions related to social dialogue

Actions taken in 2025

During the annual Ziua Reginei event, members of the senior management team visited employees in every major city across the country. These visits gave employees direct access to leadership and an opportunity to raise the concerns and needs most relevant to them.

Our 2025 Target

In 2025, Regina Maria set out to strengthen how it captures employee feedback on topics relevant to the workplace. During the year, we revised our annual Employee Opinion Survey (EOS) and built the framework for a program of pulse surveys, which we will begin rolling out in 2026 across a range of topics of interest. The surveys will be run through dedicated online forms, giving employees a recurring channel to share their views.

- Employee Opinion Survey was updated in 2025.
- Pulse survey framework developed, with rollout planned for 2026.

- Leadership engaged employees nationwide during Ziua Reginei for direct feedback.

Work-life Balance

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Employees flexible work arrangements	Opportunity	Own Operations	Long-term	Internal Regulation, Teleworking Procedure

Recognizing the importance of well-being and job satisfaction, Regina Maria has established clear work schedule regulations, teleworking guidelines, and structured shift management to support employees in balancing professional and personal commitments. These provisions are covered in detail in the Internal Regulation and the Teleworking Procedure, ensuring compliance with national labor laws and industry best practices.

Policies related to work-life balance

Policy name: Internal Regulation

Key contents related to work-life balance:

Work schedule and rest periods. Employees are subject to a structured work schedule that regulates breaks, maximum working hours, and overtime limits. The total working time, including overtime, cannot exceed 48 hours per week, ensuring employees receive adequate rest and recovery time.

Shift planning and predictability. For medical staff, shifts, on-call duties, and night shifts are planned in a manner that optimises both patient care and employee well-being, reducing excessive workloads and promoting efficiency.

Leave policies. Employees are entitled to annual leave, maternity/paternity leave, and other statutory leaves, ensuring that they have the necessary time to manage personal commitments.

For further details, please refer to the Internal Regulation.

Policy name: Teleworking Procedure

The Teleworking Procedure further enhances work-life balance by defining remote work eligibility, work conditions, and accountability measures for employees who can perform their duties outside Regina Maria's physical locations. Telework is available for non-medical employees whose roles do not require direct patient interaction. Approval is subject to managerial consent, ensuring that remote work aligns with operational requirements.

Key contents: regulate the conditions, method of granting, and methods of working from home (telework).

Scope: all permanent employees (non-probation) that are non-medical, and that do not have to interact directly with patients, customers, and business partners.

Value chain: own operations.

Most senior level accountable: Top Management (CEO, COO, CFO), implemented by HR Director.

Availability: internally on our policies platform for all employees and sent by email.

Last updated: July 2024.

Actions related to work-life balance

Actions taken in 2025

In 2025, we continued to embed work-life balance principles across our people strategy, with tangible results in both employee retention and well-being participation.

We monitor employee turnover as an indirect indicator of work-life quality. In 2025, the overall turnover rate decreased to 17.3%, down from 19.38% in 2024 and 20.5% in 2023, reflecting the cumulative impact of our retention and well-being initiatives. The improvement was driven in part by the full implementation of a dedicated action plan in the Contact Center, an area that has historically recorded higher attrition. In the Front Desk area, we continued the Reception Academy project, which focuses on structured induction and skill-building as a primary retention lever for this employee group.

In the area of well-being, we significantly exceeded our 2025 participation target. Against a goal of at least 500 employees, we reached **861 participants in well-being programs during the year**. These programs continued to span physical, emotional, and social dimensions of health, extending the reach of the Well-being Strategy 2024–2030 across the network.

Future initiatives and strategic direction

Looking ahead, we will continue developing retention projects for the employee categories with the lowest retention rates, with a focus on Contact Center, Front Desk, and medical assistant roles. We will keep building dedicated initiatives aimed at increasing retention and keeping turnover under control at the organizational level.

In terms of well-being, we will continue implementing our Well-being Strategy with a particular focus on expanding program access in country locations and less accessible parts of the network, ensuring that the benefits of our well-being initiatives reach all employees regardless of geography. Our 2026 participation target has been set at 600 employees, representing a **20% increase on the 500 employees targeted in 2025**.

> Continue retention initiatives for Contact Center, Front Desk, and medical assistant roles

Target performance and future objectives

In 2025, we met and exceeded our well-being participation target, reaching 861 participants against a goal of 500. On turnover, we reduced the overall rate to 17.3%, beating our target of further reduction from the 2024 rate of 19.38%.

For 2026, our targets are:

On staff turnover, we aim to reach an overall organizational rate of 17.2% or below, with specific targets of below 23% for non-medical staff and below 38% for the Call Center. On well-being participation, we are targeting at least 600 employee participation in well-being programs, with year-on-year growth planned through the continued expansion of our well-being offering.

2025 results:
861 well-being participants (target exceeded)
Turnover reduced to 17.3%

2026 targets:
turnover rate of 17.2% or lower
at least 600 employees participating in well-being programs

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Employees counseling services	Potential positive impact	Own Operations	Long-term	Well-being Strategy 2024–2030

To address mental health needs in a structured and sustainable way, Regina Maria launched the Well-being Strategy 2024–2030, a multi-year initiative focused on improving the physical, emotional, social, and psychological health of employees. Mental health support is embedded under the "Emotional Well-being" pillar, which aims to build resilience, reduce stress, and normalise access to psychological services across the organization.

Policies related to health and safety

Policy name: Well-being Strategy 2024–2030

Key contents related to mental health counseling:

Implementation of the #InTerapieLaBirou initiative offering in-person psychological support at the company's central office, available two days per week, with confidential sessions provided by Regina Maria specialists. Integration of psychological consultations into existing medical subscription plans, enabling free access to therapy sessions for employees. Provision of discounted multi-session therapy packages to encourage long-term engagement with mental health professionals. Delivery of stress management webinars and online education covering burnout prevention, emotional regulation, and work-related anxiety. Development of emotional well-being KPIs and participation tracking mechanisms to monitor usage and effectiveness.

Scope: all employees with medical subscriptions or working at central office locations.

Value chain: own operations.

Most senior level accountable: HR Director, with strategic oversight by the Executive Committee.

Availability: internally available on the HR platform and shared through internal communication channels.

Third-party standards: informed by WHO workplace well-being recommendations and Romanian health legislation.

Last updated: January 2024.

Health and Safety

Actions taken in 2025

In 2025, Regina Maria continued to expand its mental health support offering, with both the #InTerapieLaBirou initiative and the integrated counseling services through medical subscriptions remaining fully operational across the network.

On psychological counseling, we significantly exceeded our target, delivering over 500 sessions against a goal of at least 400. These sessions were made available to all employees through the existing medical subscription system, ensuring equitable access regardless of role or location.

On mental health training, 141 employees participated in events dedicated to mental health during 2025. While this fell short of the 200-employee annual target, it reflects the continuation of structured programming covering stress management, emotional resilience, and burnout prevention, delivered through webinars and workshops as part of the broader Well-being Strategy.

Future initiatives and strategic direction

In 2026, we plan to continue delivering mental and emotional health actions as part of the Well-being Strategy, with a focus on reaching employees across all locations, including those in country and less accessible parts of the network. The counseling offer will be maintained, with a target of 400+ sessions for 2026. For mental health training, we will renew efforts to reach at least 200 employees annually, designing program content that is accessible and relevant to diverse roles across the organization.

Target performance and future objectives

In 2025, we exceeded our psychological counseling target, delivering over **500 sessions against a goal of 400**. On mental health training, 141 employees participated in dedicated events, falling short of the 200-employee target. This is acknowledged and addressed in our 2026 plans.

For 2026, our targets are:

- **Psychological Counseling**: minimum 400 sessions delivered to employees through the medical subscription system.
- **Mental Health Training**: reach at least 200 employees annually through training and well-being actions as part of the Well-being Strategy.

Training and Skills Development - Management of impacts, risks and opportunities

Training initiatives at Regina Maria are structured through the Professional Development Procedure and the Customer and Patient Experience Academy Program. The Professional Development Procedure establishes the framework for identifying and delivering development programs, ensuring employees receive the necessary training for role performance and career progression. The Customer and Patient Experience Academy focuses on front-line employees, particularly those in reception roles, providing specialized training in communication, patient interaction, and operational procedures. On our online platform "Invatare Continua" (Continuous Learning), all employees can access general online courses and role-specific courses targeted towards particular groups. The Learning Path Front Line Management Procedure, which focuses on developing people management skills among front line management leaders. The goal is to develop competencies such as: recruiting, performance evaluation, planning, organizing, and providing feedback, so that teams are more motivated and perform better.

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Employees skills development	Actual positive impact	Own Operations	Long-term	Induction Training Procedure, Professional Development Procedure, Customer and Patient Experience Academy Program

Policy name: Professional Development Procedure

Annually, at the start of each year, we identify and centralise the professional development needs of all Regina Maria employees. Based on our professional development strategy, and drawing on information from the Employee Opinion Survey and performance review outcomes, we identify these needs and build the annual professional development plan. The plan specifies: program name and target audience, estimated delivery period, type (internal or external), trainer names, session duration, number of groups, number of participants, and costs.

Key contents: framework, rules and criteria for employee professional development, professional development program planning, training catalog, and responsibilities of those involved in the process.

Scope: all employees can participate in online courses; permanent employees (non-probation) can participate in offline courses. Back-up employees can receive training only in special conditions.

Value chain: own operations.

Most senior level accountable: HR Director.

Availability: internally on our policies platform for all employees.

Last updated: August 2025.

Training and Skills Development

Actions related to training and skill development

Actions taken in 2025

Regina Maria continued to invest in structured training programs in 2025, supporting the development of both medical and non-medical staff across the network. The total training volume delivered in 2025 was 55,721.5 hours, with an average of 7.95 hours per employee. Female employees received an average of 8.36 hours of training and male employees 5.83 hours.

On medical training, **65% of nurses** participated in general courses and **31%** in medical-specific courses, meeting both 2025 targets of 50% participation in general courses and 30% in medical-specific courses. Participation in general courses came in well above target, and this engagement provides a solid foundation for the dedicated nurse development program launching in 2026.

On patient-facing employee training, we significantly exceeded our target: **78.61% of all Regina Maria employees** received training in 2025. Contact Center and Front Desk employees achieved a participation rate of over **90%** in the induction courses dedicated to them, well above the 60% target set for this group. Training delivery spanned in-person sessions, webinars, and digital modules on the "Invatare Continua" platform, covering topics from therapeutic communication and patient safety to critical care and infection prevention. The Surgical Training Institute continued to provide advanced simulation-based training in minimally invasive and robotic surgery, supporting both patient outcome quality and Regina Maria's reputation as a leading center for medical education.

Future initiatives and strategic direction

In 2026, we are launching a dedicated Nurse Development Program aimed at increasing both the quantity and quality of medical training for nurses across the network. This program builds on the 65% general course participation achieved in 2025 and targets a meaningful increase in medical-specific training penetration. We will maintain all training initiatives that drove the strong 2025 results, while expanding the patient experience focus across all touchpoints with Regina Maria. Our 2026 target is to reach over 60% of employees through online and face-to-face training.

Target performance and future objectives

In 2025, we exceeded the patient-facing employee training target, with 78.61% of all employees trained and over 90% of Contact Center and Front Desk staff completing their induction programs. On medical-specific training for nurses, the 31% participation rate did not reach the 50% target; this is acknowledged and is being addressed through the 2026 Nurse Development Program.

For 2026, our targets are: a **30% participation rate for nurses in medical-specific courses** and a **50% participation rate in general courses,** set to reflect realistic and achievable benchmarks. Across the full workforce, we aim to reach over **60% of employees** through our combined online and face-to-face training offer.

Measures Against Harassment and Violence

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Employees anti-harassment and anti-discrimination awareness workshops	Actual positive impact	Own Operations	Long-term	Anti-harassment and Anti-discrimination Workplace Policy

Measures Against Harassment and Violence in the Workplace - Management of impacts, risks and opportunities

Regina Maria maintains a whistleblower system aligned with the EU Whistleblower Directive, and all harassment, discrimination, or bullying complaints are handled confidentially. Issues can be reported anonymously through a designated email address and the maximum duration for resolving cases is 45 days.

Policies related to harassment and violence in the workplace

Policy name: Anti-harassment and Anti-discrimination Workplace Policy

The Anti-harassment and Anti-discrimination Workplace Policy establishes clear principles to ensure a safe and respectful work environment, free from any form of discrimination or harassment. The policy enforces a zero-tolerance approach to discrimination, harassment, and bullying, and is designed to protect employees and ensure compliance with Romanian labor law and international best practices. In the policy, "direct discrimination" and "indirect discrimination" are defined as being based on sex, sexual orientation, genetic characteristics, age, national affiliation, race, color, ethnicity, religion, political opinion, social origin, disability, family situation or responsibilities, trade union membership or activity, among others.

A designated investigation committee is responsible for reviewing and resolving complaints, ensuring compliance with the policy, and implementing corrective measures. The committee has three members and signs a confidentiality agreement under Law 53/2003 "Codul Muncii" (Labor Code).

Key contents: responsibilities of employees, managers, and HR in preventing and addressing such issues; clear definitions of various forms of harassment and discrimination; procedures for reporting incidents; and disciplinary actions and sanctions for violations.

Scope: all employees in all workplace locations, extending to delegated or seconded employees, interns, temporary workers, service providers, and business partners who interact with Regina Maria employees.

Value chain: own operations, indirectly impacting external stakeholders upstream and downstream.

Measures Against Harassment and Violence

Most senior level accountable: HR Director and CEO.

Availability: internally on our policies platform for all employees.

Third-party standards: Romanian Labor Code, Law 53/2003, Penal Code, Ordinance nr. 137/2000 regarding discrimination, Law 167/2020, Law 202/2002, Law 178/2018, and H.G. 262/2019.

Last updated: August 2025.

Actions related to workplace harassment

Actions taken in 2025

In 2025, **82% of Regina Maria employees** completed training on diversity, equity, and inclusion, significantly exceeding the target of 50% set for 2026. This training is mandatory, recurring, and covers the legal and behavioral dimensions of anti-discrimination and anti-harassment obligations for all employees.

In parallel, we advanced the governance work needed to meet the second 2026 target relating to reporting mechanism transparency. The investigation governance framework was reviewed and the roles and responsibilities between the HR and Legal teams were clarified. Confidentiality and non-retaliation principles were reinforced in internal processes, strengthening the structural integrity of the complaint-handling mechanism ahead of the broader communication campaign planned for 2026.

Future initiatives and strategic direction

We will maintain the annual periodic training on diversity and inclusion for all employees, both to comply with legal requirements and to foster an inclusive and respectful work environment. In 2026, we will also launch a broader internal communication campaign addressed to all employees, explaining how the reporting mechanism works, who is involved in investigations, and what confidentiality safeguards are in place. This will be accompanied by structured guidance materials, including a visual flowchart of the process, to make the reporting pathway clear and accessible to all staff.

Target performance and future objectives

In 2025, we delivered DEI training to 82% of employees, well ahead of the 50% annual target set for 2026 and beyond. This target is maintained, and we are committed to ensuring that at least 50% of employees complete one DEI training module annually going forward.

The second 2026 target: implementing an internal communication campaign on the harassment reporting mechanism, remains unchanged and will be delivered in 2026, building on the governance review and role clarification completed in 2025.

> **2026 target:**
> **Maintain 50% annual DEI training target;**
> **Launch harassment reporting awareness campaign**

Talent availability, attraction, and retention - Management of impacts, risks and opportunities

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Employees inclusive benefits	Actual positive impact	Own Operations	Long-term	Compensation and Benefits Management Manual, Employer Branding Strategy

Talent retention and attraction are key priorities at Regina Maria, ensuring a skilled, engaged, and motivated workforce. To achieve this, the company has developed a structured compensation and benefits framework that provides financial and non-financial incentives aimed at promoting long-term employee commitment. The Compensation and Benefits Management Manual sets the foundation for salary structures, benefits, and rewards, aligning with best practices and industry benchmarks. The manual establishes clear policies on salary reviews, bonuses, paid leave, and social support, ensuring that employees feel valued and secure in their roles. Regina Maria regularly updates these programs to reflect market conditions and employee expectations, reinforcing its position as an employer of choice in the healthcare sector.

Policy name: Compensation and Benefits Management Manual

Key contents related to employee benefits:

Loyalty incentives. Employees who remain with Regina Maria for extended periods receive progressive benefits, including additional paid leave and financial rewards. Employees with five years of tenure receive an extra day of annual leave, increasing with each additional five-year period.

Medical benefits. All employees have access to private healthcare services, including routine check-ups, specialist consultations, and discounted medical treatments. Additional benefits extend to employees' families, depending on tenure and contract type. For further details, please refer to the Compensation and Benefits Management Manual.

Social assistance and financial support. Employees facing personal challenges, such as serious medical conditions or family emergencies, may receive financial support from the company. Special allowances are available for marriage, childbirth, and bereavement.

Additional paid leave. Employees are entitled to various types of paid leave beyond statutory requirements, including leave for special personal circumstances, study leave, and additional rest days for senior employees.

Flexible work arrangements. For eligible employees, flexible work schedules and hybrid work models are available, particularly for administrative roles that do not require direct patient interaction.

Talent Availability, Attraction, and Retention

Policy name: Employer Branding Strategy

Key contents related to talent availability and attraction:

Visibility campaigns. Continued implementation of internal and external projects to strengthen the employer brand, including integrated communication campaigns across recruitment channels.

University partnerships. Collaborations with medical faculties and post-secondary healthcare schools to build early career pipelines and strengthen connections with emerging professionals.

Sustainability values. Alignment of employer branding with sustainability values and DEI narratives to attract value-driven candidates.

Scope: all entities within the Regina Maria healthcare group.

Value chain: own operations.

Most senior level accountable: HR Director, supported by the CEO and Communication teams.

Availability: internally on our policies platform for all employees.

Third-party standards: benchmarked against Top Employer standards and local recruitment best practices.

Last updated: January 2024.

Actions related to talent availability, attraction, and retention

Throughout 2025, we continued to offer a comprehensive benefits program tailored to the diverse needs of our workforce. Employees benefited from private healthcare services, flexible working options, financial assistance for significant life events, and additional leave entitlements linked to seniority and role. Medical benefits also extended to family members, depending on contract type and tenure. To support employees through challenging circumstances, we provided targeted social assistance and personalized financial support. Furthermore, in 2025, Regina Maria continued to identify and recognize its Key People (KP), the employees considered critical to the organization, and supported them with dedicated benefits and customized development programs aimed at retaining key talent. The program maintained a **KP retention rate above 95% over the past four years**, covering approximately 900 KP employees.

On employer branding, Regina Maria achieved the full **100% implementation** of its annual Employer Branding Strategy and Action Plan in 2025. All planned activities related to visibility, talent attraction, and employee engagement were carried out according to the established timeline and strategic objectives. The implementation covered integrated communication campaigns, employer brand positioning initiatives, candidate attraction programs, and internal engagement actions designed to strengthen both external perception and internal alignment with the organization's values and culture. Continuous monitoring and collaboration between HR, Marketing, and business stakeholders ensured consistent delivery and adaptability throughout the year.

As a result, the Employer Branding Strategy was fully operationalized, supporting Regina Maria's positioning as an employer of choice and reinforcing its ability to attract, engage, and retain talent in a competitive market. In 2025, we were again **certified by the Top Employers Institute**, reflecting the sustained quality of our people practices.

Future initiatives and strategic direction

In the coming years, we will continue to build on and further develop the Employer Branding Strategy, ensuring consistency and long-term impact. Each year, we will design a dedicated action plan aligned with strategic Employer Branding objectives, organizational priorities, and evolving market dynamics. These annual plans will include targeted initiatives focused on employer visibility, talent attraction, candidate experience, and employee engagement, with clear implementation timelines and measurable outcomes. The planned actions will be fully executed and continuously monitored to ensure alignment with business needs and to support the achievement of our employer branding targets over the long term.

Target performance and future objectives

In 2025, Regina Maria achieved 100% implementation of its Employer Branding Action Plan, meeting the target set for the year. This target is maintained for 2026 and beyond: we will continue to aim for 100% execution of the annual Employer Branding Strategy and Action Plan, with each year's plan designed to reflect current organizational priorities and market conditions.

Key highlights

- Comprehensive employee benefits program maintained, including healthcare, flexible work, financial support, and additional leave.
- Dedicated retention and development programs for approximately 900 Key People employees, with a retention rate above 95%.
- 100% implementation of the 2025 Employer Branding Strategy and Action Plan.
- Continued recognition as a Top Employer, supporting talent attraction, engagement, and retention.
  Commitment to maintain 100% execution of annual Employer Branding Action Plans in future years.

Own Workforce Metrics

	2023		2024		2025	
EMPLOYEES (head count)	**W**	**M**	**W**	**M**	**W**	**M**
Total number by gender	5,310	1,005	5,695	1,078	5,875	1,130
Percentage by gender	84%	16%	84%	16%	84%	16%
Total employees	**6,315**		**6,773**		**7,005**	

All employee data is presented as head count at the end of the year. The employees presented are only those that have an employment contract with Regina Maria, and all are employed in Romania.

	2023		2024		2025	
CONTRACT TYPE (number of employees)	**W**	**M**	**W**	**M**	**W**	**M**
Permanent employees	5,262	997	5,616	1,064	5,819	1,117
Temporary employees	48	8	79	14	56	13
Percentage of permanent employees	**99.11%**		**98.63%**		**99.01%**	
EMPLOYMENT TYPE (number of employees)	**W**	**M**	**W**	**M**	**W**	**M**
Full time	4,710	876	5,139	948	5,223	986
Part time	600	129	556	130	652	144

Temporary employees are staff employed under fixed-term contracts with a predefined end date or termination linked to a specific task, project, or event.

Own Workforce Metrics

EMPLOYEE AGE (head count)	2023		2024		2025	
	W	M	W	M	W	M
Under 30	1,482	261	1,718	302	1,688	326
30 to 50	3,076	569	3,214	597	3,302	602
Over 50	753	174	763	179	885	202

EMPLOYEES WITH DISABILITIES (head count)	2023		2024		2025	
	W	M	W	M	W	M
Employees	29	11	37	15	48	13

A person with a disability is an individual who, according to a certificate, has long-term physical, mental, intellectual, or sensory impairments that require annual evaluation and classification into a degree of disability. However, they have not lost their ability to work and are evaluated as being fit for the tasks performed in the position held.

NON-EMPLOYEES	2023	2024	2025
Private individuals (PFA)	7	7	7
Firms (SRL)	1,034	1,276	1,259
Collaboration contracts	1,686	1,890	2,048
Total	**2,727**	**3,173**	**3,314**

Non-employees are individuals or entities providing services to Regina Maria without an employment contract. PFA: sole traders. SRL: companies providing medical services (primarily collaborating doctors). Collaboration contracts: medical collaboration agreements outside PFA/SRL structures.

Own Workforce Metrics

TRAINING AND PERFORMANCE REVIEWS	2023		2024		2025	
	W	M	W	M	W	M
Total training hours per gender	28,219	4,172	67,451	8,619	49,134	6,588
Average training hours per gender	5.31	4.15	11.84	8.00	8.49	5.91
Average training hours per year	**5.13**		**11.23**		**8.07**	
Performance reviews per gender	3,471	657	3,667	656	4,464	829
Percentage of employees that participated in performance reviews	65%	65%	64%	61%	77%	74%
Average performance reviews per year	**0.65**		**0.64**		**0.76**	

Training hours cover all formal learning activities including face-to-face sessions, webinars, and digital courses on the Invatare Continua platform. The 2025 performance review figures include only employees active, on notice, or on suspension at 31 December 2025.

HEALTH AND SAFETY	2023	2024	2025
Total number of work-related injuries	24	44	22
Total number of work-related ill-health	0	0	0
Total number of fatalities	0	0	0
Days lost as a result of injuries	119	336	154

Days lost as a result of injuries are total calendar days of medical leave for work-related accidents. Calendar days include weekends and holidays. All work-related injuries in all three reporting years were sustained only by own employees; no injuries or ill-health cases were recorded for non-employees.

Own Workforce Metrics

PARENTAL LEAVE	2023 W	2023 M	2024 W	2024 M	2025 W	2025 M
Employees that took parental leave per gender	267	1	273	8	275	8
Total employees that took parental leave	**268**		**281**		**283**	

All employees that requested parental leave during the reporting years were granted the benefit.

GENDER PAY GAP	2023 W	2023 M	2024 W	2024 M	2025 W	2025 M
Average gross salary (RON)	7,863.8	9,674.5	8,579	10,426	9,697	11,681
Gender pay gap	**18.72%**		**17.72%**		**16.98%**	

The gross salary does not include bonuses. All information is presented in Romanian Lei (RON). The gender pay gap is calculated as an unadjusted gap: (average male gross salary – average female gross salary) / average male gross salary.

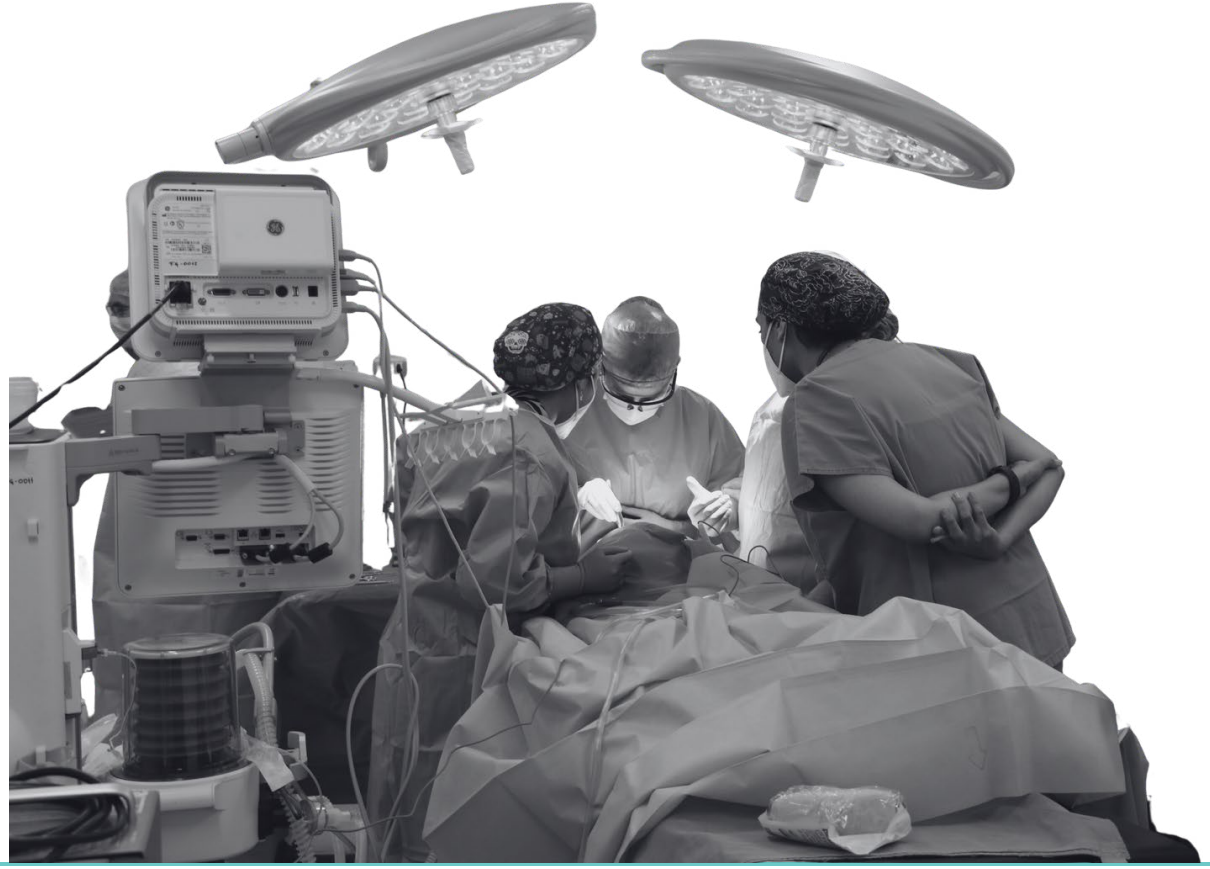
MANAGEMENT DIVERSITY	2023 W	2023 M	2024 W	2024 M	2025 W	2025 M
Board of Directors by gender	1	5	1	5	1	3
Board of Directors average age	51		52		56.7	
Board of Directors seniority (years)	6.6		7.6		8.5	
Top Management by gender	12	5	12	5	12	5
Top Management average age	48		49		50	

Top Management comprises employees at one and two levels below the Board: CEO, COO, CFO, HR Director, Legal Director, Marketing & PR Director, Subscription Division Director, Strategic Business Development Director, Business Processes Director, Director of Medical Quality and Patient Safety, Division Directors (Hospitals, Imaging, Clinics, Laboratories), and Controlling Director.

Own Workforce Metrics

DISCRIMINATION AND HUMAN RIGHTS	2023	2024	2025
Work-related discrimination / harassment complaints	5	4	9
Fines, penalties, or compensation for damages (EUR)	0	0	10,000
Severe human rights incidents (forced labor, child labor etc.)	0	0	0

Complaints are received and handled confidentially through the whistleblower channel. All cases are investigated and resolved within 45 days. No severe human rights incidents were recorded in any of the three years.



Social S2 – Workers in the Value Chain

Material impacts, risks and opportunities and their interaction with strategy and business model

Regina Maria's value chain includes a broad range of suppliers and contractors: providers of pharmaceuticals and medical consumables, medical device manufacturers and maintenance contractors, facility management and cleaning services, IT service providers, food service contractors, and logistics and courier companies. The workers employed by these organizations are not directly employed by Regina Maria, but their working conditions and rights can be influenced by the commercial relationships and contractual standards we maintain. Following Regina Maria's acquisition by Mehiläinen — completed on 18 December 2025 — Regina Maria is now part of a European healthcare group with an established supplier governance framework, which provides an accelerated path for developing our own value chain standards.

Through our 2025 materiality assessment, we identified one material IRO under ESRS S2: the risk arising from the absence of a formalized Supplier Code of Conduct and the lack of explicit human rights and labor standards requirements embedded in supplier contracts. This represents an actual negative impact — not merely a potential one — because the gap in contractual coverage means that workers in our value chain currently have no formal mechanism to raise concerns with Regina Maria, no guarantee that their employer applies minimum labor standards consistent with our own values, and no access to remedy through our organization. The 2024 Sustainability Report acknowledged this gap and committed to addressing it through the development of a Supplier Code of Conduct. Progress made in 2025 and our 2026 commitment are described in the Actions section below.

Additionally, the ongoing inclusion of ESG clauses in new supplier contracts — identified as a positive IRO under G1 Supplier Management — is closely related to S2. As ESG contractual provisions are progressively embedded, they will directly extend our human rights and labor standards commitments into the value chain.

Value chain worker rights – Management of impacts, risks and opportunities

The absence of a Supplier Code of Conduct and of explicit human rights and labor standards clauses in supplier contracts creates a gap in our ability to guarantee adequate working conditions for workers across our value chain. This includes risks related to fair wages, freedom of association, non-discrimination, occupational health and safety, and the prohibition of forced and child labor. While no incidents involving value chain workers have been identified or reported, the structural gap in governance represents an actual negative impact on our capacity to manage these risks effectively.

Regina Maria can also create positive impacts in the value chain by ensuring fair pricing agreements with suppliers that allow them to pay living wages, by promoting gender-inclusive hiring through supplier diversity expectations, and by requiring explicit anti-forced labor and anti-child labor provisions in supplier contracts. These potential positive impacts will be progressively enabled as the Supplier Code of Conduct is developed and embedded into procurement operations.

Social S2 – Workers in the Value Chain

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Value chain worker rights	Actual negative impact	Upstream, downstream	Medium-term	Human Rights Policy

Processes for engaging with value chain workers about impacts

At present, Regina Maria does not have a dedicated formal mechanism for engaging directly with value chain workers on sustainability-related impacts. Existing supplier evaluation processes focus on performance, contract compliance, and legal requirements, as outlined in our procurement policy. While these processes involve communication with supplier management, they do not currently extend to consultation with or feedback from the workers employed by our suppliers or contractors.

The future Supplier Code of Conduct will introduce expectations for suppliers to maintain accessible grievance mechanisms for their own employees and to facilitate dialogue on ethical and social conditions. The code will also promote alignment with the standards outlined in our Human Rights Policy and will require formal acknowledgement from suppliers as part of the contractual process. This will represent a meaningful extension of our engagement reach into the value chain.

In the interim, all workers in the value chain who wish to raise concerns about working conditions or ethical issues in their relationship with Regina Maria can do so through our existing whistleblowing channel: **integritate@reginamaria.ro**. This channel is accessible externally and is aligned with the EU Whistleblower Directive.

Processes for remediating negative impacts and channels for value chain workers to raise concerns

Regina Maria has not yet established a specific remediation mechanism tailored to value chain workers. Our current approach to managing incidents and non-compliance focuses primarily on internal staff, as described in our Procedure for Incident Reporting and Root Cause Analysis. This system does not yet extend to third-party workers or those employed by our suppliers.

Until the Supplier Code of Conduct is formalized and its associated monitoring and remediation procedures are in place, value chain workers can raise concerns through our whistleblowing channel **(integritate@reginamaria.ro)**. Once the Code of Conduct is operational, suppliers will be required to maintain their own accessible grievance mechanisms and to demonstrate compliance as part of the ongoing evaluation process.

We acknowledge that this represents a current gap in our S2 governance framework and are committed to addressing it through the actions described below.

Social S2 – Workers in the Value Chain

Management of impacts, risks, and opportunities

To address the material gap identified in our 2025 materiality assessment and to fulfill the commitments made in the 2024 Sustainability Report, Regina Maria is progressing towards the development and implementation of a Supplier Code of Conduct. This document will formalize our expectations regarding ethical, social, and labor practices among our suppliers and will reflect our commitment to ensuring that human rights, fairness, and inclusive standards are upheld across our entire value chain.

The rationale is anchored in our existing commitments: the Human Rights Policy explicitly prohibits child labor, forced labor, and discrimination, and affirms our adherence to international labor standards. Our procurement procedures establish requirements for legal compliance and performance monitoring, but do not yet include specific clauses addressing social or labor conditions at the level of value chain workers. The Supplier Code of Conduct will serve as the necessary extension of these frameworks.

Policies related to workers in the value chain

Regina Maria does not yet have a standalone policy specifically addressing the working conditions of value chain workers. However, the Human Rights Policy provides the foundation from which the Supplier Code of Conduct will be developed:

Policy name: Human Rights Policy

Key contents related to value chain workers: The Human Rights Policy affirms Regina Maria's commitment to respecting and promoting human rights throughout its operations and value chain. It explicitly prohibits child labor, forced labor, and human trafficking, and requires that all business relationships be conducted in a manner consistent with internationally recognized human rights standards, including the UN Guiding Principles on Business and Human Rights and ILO fundamental conventions.

Scope: Regina Maria group entities and, by extension, our value chain through contractual requirements.

Most senior level accountable: CEO and Legal Director.

Availability: Internally on our policies platform and referenced in supplier onboarding documentation.

Last updated: April 2024

Social S2 – Workers in the Value Chain

Actions related to workers in the value chain

Actions taken in 2025

In 2025, Regina Maria began the internal preparatory work for the development of the Supplier Code of Conduct. This included a review of the applicable requirements under international frameworks, including the UN Guiding Principles on Business and Human Rights, ILO Core Conventions, and the OECD Guidelines for Multinational Enterprises, and an assessment of how current procurement contracts and supplier evaluation criteria would need to be updated to incorporate social and labor standards. A cross-functional working group involving Procurement, HR, Legal, and Sustainability was identified to lead the development process.

In parallel, ESG clauses are being progressively introduced into new supplier contracts as they are renewed or initiated, in line with the G1 target to embed mandatory ESG compliance provisions across the supplier base. These clauses represent the initial contractual mechanism for extending our human rights and labor standards commitments into the value chain, ahead of the full Supplier Code of Conduct.

Future initiatives and strategic direction

Following Regina Maria's acquisition by Mehiläinen, a significant opportunity has arisen to accelerate the development of a supply chain governance framework. Rather than building a Supplier Code of Conduct from scratch, Regina Maria will take Mehiläinen's existing Supplier Code of Conduct as its foundation and adapt it for the Romanian operating context during 2026. Mehiläinen's code already reflects international best practices and European standards, having been developed and applied across operations in Finland, Sweden, Germany, Lithuania, and Estonia. The adaptation work will ensure the code is appropriate for the specificities of the Romanian healthcare supply chain, aligned with local legal requirements, and integrated into Regina Maria's existing procurement and contract management systems.

Once adapted and approved, the code will be integrated into procurement operations through updated supplier selection and evaluation criteria, revised contract templates, and compliance monitoring mechanisms. A supplier communication campaign will accompany the rollout, and all current and prospective suppliers will be required to formally acknowledge the code's provisions. In parallel, Regina Maria will conduct an ESG risk assessment of its top four suppliers in 2026 as a first step towards a structured, risk-based approach to value chain sustainability management.

Target performance and future objectives

No quantitative targets specifically related to value chain worker rights were set for 2025, as the focus of the year was on preparatory governance work. Following Regina Maria's acquisition by Mehiläinen in December 2025, the approach to value chain governance has been updated to leverage the group's existing frameworks. For 2026, the following targets are in place:

- Adapt Mehiläinen's Supplier Code of Conduct for the Romanian context and formalize it by mid-2026.
- Conduct an ESG risk assessment of the top 20 spend-based suppliers by end of 2026.
- Continue embedding ESG clauses in all new and renewed supplier contracts, building toward full supply base coverage.

Social S3 – Affected Communities

In our CSR strategy we prioritize initiatives aimed at children, who represent 90% of our focus, especially in communities outside urban areas. Regina Maria's activities create positive impacts on communities primarily through two channels: first, by training and retaining healthcare professionals whose skills strengthen local and national healthcare capacity; and second, through direct community investment and NGO partnerships that bring healthcare services to underserved and vulnerable populations.

Regina Maria operates exclusively in Romania, and all affected communities identified through our materiality assessment are located within the country. The communities most directly impacted by our activities are those living in areas underserved by private healthcare infrastructure, particularly rural and semi-urban communities where access to specialist care is limited. These communities benefit from our Mobile Healthcare Units program and from our work with NGOs that focus on children's healthcare.

The only potential negative impact identified in relation to communities relates to the opening of blood sample collection points in residential buildings. This risk is carefully managed to minimize any disruption to residents and was not deemed material during our assessment.

Partnerships

In 2025, Regina Maria maintained and expanded its NGO partnership network, working with seven organizations to deliver integrated medical, educational, and social programs for vulnerable communities across Romania. Long-standing partnerships with Teach for Romania and Casa Bună continued to anchor the Mobile Healthcare Unit program. New partnerships established or deepened in 2025 include SOS Satele Copiilor, Rotaract, Junior Achievement Romania, the Federation of Associations of Medical Students in Romania (FASMR), and Asociația Merci Charity Boutique.

In collaboration with Teach for Romania and Casa Bună, we organized seven Mobile Healthcare Unit deployments across seven communities in six counties, reaching 603 children with free pediatric, endocrinological, ENT, and dental consultations, for many, their first contact with the medical system. Alongside SOS Satelele Copiilor, we delivered the SuperHealth Day (#ZiuaDeSuperSănătate), an integrated health education event combining nutrition, oral hygiene, and psycho-emotional education workshops for 45 children. In partnership with Junior Achievement Romania, we continued the "Health Class" (Ora de Sănătate) program, providing health literacy sessions to over 6,000 students nationwide during the 2024–2025 school year. Together with Rotaract, we supported the School Backpack (Ghiozdanul de Școală) campaign, distributing 600 fully equipped school bags to children from three schools in Giurgiu county. In partnership with FASMR and the Bucharest Blood Transfusion Center, we organized a blood donation campaign at our headquarters, with 45 employees participating. The Zâna Mercilută Dental Caravan, organized with Asociatia Merci CharityBoutique and Regina Maria Dental Clinics, provided 373 dental procedures to 50 children in Găiseni, Giurgiu county.

Social S3 – Affected Communities

In 2025, Regina Maria's social initiatives reached 8,284 children across Romania, supported by nearly EUR 1 million in community investment.

Processes for engaging with affected communities about impacts

Regina Maria engages with affected communities, particularly vulnerable groups, primarily through partnerships with NGOs. The CEO and the Sustainability Team are responsible for deciding which NGOs to partner with and approving related projects on a yearly basis. Regular meetings are held with NGO partners to identify community needs, with NGOs providing insight into which communities should be prioritized. Once needs are identified and approved, we work closely with community points of contact to explain the initiative and ensure legal and operational requirements are met.

When engaging with communities without established NGO connections, the company uses multiple communication channels, including email, social media, apps, and participation in Facebook groups. The CEO plays a pivotal role in these efforts, driving investment decisions and ensuring alignment with annual targets, such as the number of impacted locations, budget allocations, and the reach of the initiatives. The Sustainability Team is tasked with implementing engagement processes and maintaining partnerships.

Operational responsibility for community engagement lies with the CEO and the Sustainability Team, who assess effectiveness based on annual targets for locations reached, budget deployed, and number of people impacted, as well as feedback from NGO partners and community representatives.

Processes for remediating negative impacts and channels for affected communities to raise concerns

All communities can raise concerns about potential negative impacts through Regina Maria's feedback system, which is open to any individual and accessible through multiple channels: the website support page with a feedback form, email (feedback@reginamaria.ro), a mobile app feedback feature, social media private messaging, and a call center with a dedicated team. Serious issues involve multiple stakeholders for resolution. All feedback is registered, tracked, and addressed by the Customer Experience Team, and if an issue cannot be resolved at this level, it is escalated to a superior.

The call center handles approximately 250,000 calls monthly and is supported by hundreds of team members, alongside a smaller, specialized team focused on enhancing the customer journey. This channel is accessible to all patients and community members, regardless of geographic location, and provides an effective route for concerns to be raised and addressed.

Social S3 – Affected Communities

Regina Maria contributes to long-term healthcare quality and to the economic and social development of local communities by continuously training staff and ensuring their retention through performance-driven compensation. A well-trained, stable workforce not only raises healthcare standards within the organization, but strengthens career pathways and local healthcare capacity across Romania. Our training initiatives are guided by the Training Procedure and the Customer and Patient Experience Academy Program.

Respectful communication, cultural sensitivity, and professionalism are core expectations for all patient-facing staff. The Customer and Patient Experience Academy Procedure provides targeted onboarding training for newly recruited Front Desk Patient Specialists, covering technical and procedural knowledge, communication skills, and role-specific competencies. Trainees are evaluated through structured tests and manager assessments.

To retain staff, Regina Maria uses a structured pay system defined in the Compensation and Benefits Manual, which includes annual performance-based salary reviews, recognition bonuses, and standardized wage intervals across job categories. These measures help ensure continuity in service delivery and strengthen the company's ability to respond to long-term healthcare needs.

These practices are reinforced by Regina Maria's Human Rights Policy, which affirms the company's commitment to equality, non-discrimination, and the fair treatment of all patients and employees. The Anti-discrimination and Anti-harassment Policy establishes definitions for discrimination, outlines preventive responsibilities for managers, and includes procedures for reporting and addressing complaints in both employee and patient contexts.

While we do not have policies that specifically address our collaboration with NGOs, we are constantly partnering to drive positive impacts in Romanian communities.

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Community soft skills trainings	Actual positive impact	Own Operations, downstream	Long-term	Training Procedure, Customer and Patient Experience Academy Procedure, Compensation and Benefits Manual
Employees (front-line) ability training for difficult situations	Potential positive impact	Own Operations	Medium-term	Customer and Patient Experience Academy Procedure, Anti-discrimination and Anti-harassment Policy

Policies related to communities' economic, social and cultural rights

Policy name: Training Procedure

Key contents related to communities' economic, social and cultural rights: defines the training planning cycle, identifies yearly development needs, and regulates access to both internal and external learning resources. Includes rules on eligibility, approvals, and performance-linked professional growth.

Scope: front desk patient specialists working in outpatient clinics, imaging divisions, and collection points in Bucharest.

Value chain: own operations.

Most senior level accountable: HR Director.

Availability: internally on our policies platform for all employees.

Last updated: January 2024.

Policy name: Customer and Patient Experience Academy Procedure

The Customer and Patient Experience Academy Procedure establishes a structured framework for training new employees hired as Front Desk Patient Specialists at Regina Maria. Its main objectives are to ensure that employees acquire the necessary knowledge to perform their roles effectively, align with company policies and values, and deliver high-quality patient interactions. The policy outlines recruitment, onboarding, training, and assessment processes, with a focus on communication skills, procedural adherence, and technical proficiency.

Key contents related to communities' economic, social and cultural rights: onboarding and technical training for new front desk employees, covering communication, documentation handling, and operational procedures. Includes multiple evaluations and a 3-week program structure; soft skills modules focused on patient communication, empathy, and handling difficult interactions.

Policy name: Anti-discrimination and Anti-harassment Policy

Key contents related to communities' economic, social and cultural rights: prohibits discriminatory conduct based on protected characteristics (sex, ethnicity, age, religion, disability, etc.); includes reporting and remediation procedures applicable to both employee and patient contexts.

Actions taken in 2025

The central community action in 2025 was the delivery of the Mobile Healthcare Unit program under the #PentruComunitățiSănătoase initiative. Seven medical caravans were deployed across seven communities — Găiseni (Giurgiu), Crizbav (Brașov), Giarmata (Timiș), Lerești (Argeș), Chitila (Ilfov), Topalu (Constanța), and Săcele (Brașov) — serving 603 patients with multidisciplinary medical teams including paediatricians, endocrinologists, ENT specialists, and medical assistants. A dedicated Dental Caravan (Zâna Merciluță) was also deployed in Găiseni, delivering 373 dental procedures to 50 children. In parallel, health education workshops under the #SuperSănătateÎnPașiMici program reached 416 children across five locations, covering nutrition, oral hygiene, and psycho-emotional education. The Ora de Sănătate program, delivered in partnership with Junior Achievement Romania, extended health education to over 6,000 students nationally. In 2025, Regina Maria launched the Comunitatea 360 model — a new integrated intervention framework that combines medical care, health education, and post-visit monitoring and follow-up within the same community, first piloted in Găiseni.

Staff training continued to be a key enabler of positive community impact in 2025. Through our Professional Development Strategy, we systematically identified learning needs and provided structured development opportunities for both medical and administrative personnel. We continued to implement training programs focused on clinical skills, operational standards, and soft skills such as empathy, communication, and conflict management. These sessions are critical for enhancing patient experience and ensuring that our teams are equipped to respond sensitively to the needs of all individuals, including those from underrepresented or marginalized communities.

The Customer and Patient Experience Academy continued to deliver targeted onboarding training for newly recruited Front Desk Patient Specialists, including modules on respectful communication, non-discriminatory conduct, and managing complex interactions. The onboarding process is structured and assessed through both theoretical testing and real-time observation, ensuring consistency across our facilities.

Future initiatives and strategic direction

We will continue to develop and expand our soft skills and patient communication training modules, with a particular focus on interactions with marginalized and underrepresented communities. The rollout will be phased, beginning with reception and administrative units in Bucharest and expanding to national facilities.

We will also continue and expand our NGO partnerships and community healthcare programs. In 2026, we plan to deploy six pediatric medical caravans in partnership with Teach for Romania and Junior Achievement Romania, three dental caravans in partnership with Asociația Merci Charity Boutique, and two SuperHealth Days (#ZiuaDeSuperSănătate). The Comunitatea 360 integrated model will be progressively extended to additional communities. The CEO and Sustainability Team will maintain the annual planning and assessment cycle to ensure that resources are directed to communities with the greatest need.

Target performance and future objectives

Our targets related to communities' economic, social and cultural rights are as follows:

- By 2027, implement soft skills training modules focused on communication with marginalized and underrepresented communities in all reception and administrative units within Bucharest, with a phased expansion to national facilities by 2028.
- Provide difficult situation communication ability training sessions for at least 50% of our front-line workforce (Contact Center and Reception) by 2026.
- Reach a minimum of 600 children annually through the Mobile Healthcare Unit program.

Social S4 – Consumers and End-Users

At Regina Maria, our consumers and end-users — our patients — are at the heart of everything we do. In 2025, we continued to invest in the quality, safety, and transparency of the care experience, ensuring that every patient interaction reflects our commitment to equitable access, informed decision-making, and the highest clinical standards. This section covers our material impacts, risks, and opportunities related to patients and end-users across five sub-topics: access to quality information (medical literacy), privacy, patient health and safety, non-discrimination, and ethical marketing practices. Reputation management is reported as an additional entity-specific IRO.

Material IROs and their interaction with strategy and business model

All patients and end-users who could be materially impacted by Regina Maria's operations are included within the scope of this disclosure. Our consumer population includes over **7.8 million patients** served annually across our network of more than **400 locations** and partner clinics throughout Romania, as well as approximately 1 million active subscription holders. Since Regina Maria operates exclusively in Romania, all impacted consumers are located within the country.

The consumer groups most positively affected by our patient-facing policies are individuals with active subscriptions, who benefit from preventive care and comprehensive medical services, and patients in outpatient and hospital settings, who are directly served by our quality and safety frameworks. No material negative impacts on consumers have been identified in our own operations beyond the risks described under each sub-topic below.

Regina Maria's business model is built on patient trust. Our unique feedback system, having surpassed 1 million patient reviews over 13 years and our sustained Net Promoter Score of 88 in 2025 reflect the centrality of patient satisfaction to our commercial and social mission.

The acquisition of Regina Maria by Mehiläinen Group in 2025 opens new pathways for transferring international best practices in patient experience, digital health, and integrated care models.

Processes for engaging with consumers and end-users about impacts

Regina Maria engages with patients and end-users through multiple structured channels. The primary mechanism is the patient feedback system, which captures reviews after each medical interaction and is accessible via the Regina Maria mobile application, website, and call center. All feedback is registered, tracked, and addressed by the Customer Experience Team.

The call center handles approximately 250,000 calls monthly and provides patients, regardless of geographic location, with access to scheduling support, complaint resolution, and escalation pathways. Serious issues are escalated to relevant specialists or management. Patients can also contact the organization via email (**feedback@reginamaria.ro**), social media messaging, and the app feedback feature.

The effectiveness of engagement mechanisms is assessed through NPS tracking, complaint resolution rates, and the volume and nature of feedback received. These metrics inform ongoing service improvements and clinical process adjustments across the network.

Access to (quality) information

Processes for remediating negative impacts and channels for consumers to raise concerns

Patients and end-users who experience negative impacts — whether related to care quality, data handling, billing, or communication — can raise concerns through the same multi-channel feedback system described above: the website feedback form, email, mobile app, social media, and the call center. All complaints are formally registered upon receipt, investigated, and addressed by the Customer Experience Team. Where issues cannot be resolved at this level, they are escalated to senior management.

For privacy-related concerns or data access requests, patients may additionally contact the Data Protection Officer directly. All personal data processing activities are governed by the General Data Protection Regulation (GDPR) and Romanian data protection law, and patients have the right to access, rectify, restrict, or request the deletion of their personal data.

Access to (quality) information – Management of impacts, risks and opportunities

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Medical literacy	Actual positive impact	Own operations, downstream	Long-term	Confidential Data Access Policy, Policy on Respecting Patient's Rights

Regina Maria recognizes that access to accurate, understandable health information is a prerequisite for patients to make informed decisions about their care. By providing patients with direct access to their medical records, personalized preventive outreach, and a broad library of clinical content, the company creates positive impacts on consumer autonomy, health literacy, and trust. This sub-topic is classified as an actual positive impact, as the mechanisms are embedded in our operations and demonstrably accessible to patients.

The boundary of this impact is primarily Regina Maria's own operations and its direct interaction with subscribers and patients across all network locations. Downstream effects include improved patient health outcomes resulting from better-informed care-seeking behavior.

Access to (quality) information

Policies related to access to (quality) information

Policy name: Confidential Data Access Policy

Key contents related to access to (quality) information: The policy ensures that personal data is processed lawfully, transparently, and fairly, safeguarded against loss or destruction, and properly archived in accordance with applicable regulations. It applies to all personal data operation processes regarding patients. for managing patient queries about their medical records.

Scope: all employees and patients in all Regina Maria's locations.

Most senior level accountable: Quality and Safety Manager and DPO.

Third party standards: Romanian Patient Rights Law 46/2003, EU GDPR 2016/679, JCI Accreditation Standards for Hospitals, and Order 1782/575/2006.

Policy name: Policy on Respecting Patient's Rights

Key contents related to access to (quality) information: The right to receive clear and personalized medical information provided at every step, including before procedures, during hospitalization, and at discharge, consent-based sharing of information with family members and third parties, structured guidance on how to request a second opinion and obtain medical records, and privacy, data protection and patient access to their own records.

Scope: all employees and back-up employees working for Regina Maria in all premises.

Most senior level accountable: COO with oversight from the CEO

Availability: internally on our policies platform for all employees, information for patients is also publicly displayed and shared via official Regina Maria channels

Third party standards: Romanian Patient Rights Law 46/2003, EU GDPR 2016/679, JCI Accreditation Standards for Hospitals, and national accreditation guidelines Ordinul 446/2017

Last updated: July 2024

Access to (quality) information

Actions related to medical literacy

Actions taken in 2025

In 2025, Regina Maria continued to provide patients with direct digital access to their medical records, including consultation notes, laboratory results, and imaging reports, through the Regina Maria mobile application, one of the most downloaded health applications in Europe. Patients can also schedule consultations and access online physician consultations entirely digitally, removing logistical barriers to care.

The company also maintained its program of personalized preventive outreach including targeted SMS and email campaigns for vaccination reminders, screening invitations, and chronic disease monitoring, enabling patients to take proactive steps in managing their health.

Health literacy content continued to be made available through the company's educational platform and website, providing patients and the general public with accessible, clinically reviewed information on prevention, diagnosis, treatment options, and healthy lifestyles.

Future initiatives and strategic direction

By 2030, Regina Maria aims to use artificial intelligence to optimize reception processes and enable automated scheduling for follow-up consultations immediately after a patient's visit. We also plan to increase medical literacy in the general population by raising awareness of the importance of prevention and healthy lifestyles through our free educational platform: reginamaria.ro/articole-medicale.

Target performance and future objectives

Our 2030 target is to integrate AI-driven tools into reception and scheduling processes across the network, and to maintain and expand the medical literacy content available through our patient education platform. Progress will be tracked through engagement metrics and system deployment milestones.

Patient Privacy – Management of impacts, risks and opportunities

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Patient data communication: speed and transparency	Opportunity	Own operations, downstream	Long-term	Critical Result Reporting Procedure

The timely, accurate, and confidential communication of patient health information, particularly critical diagnostic findings is a core component of both patient safety and patient trust. Regina Maria has identified improved transparency in critical result reporting as an opportunity: it strengthens the doctor-patient relationship, reduces the risk of delayed treatment, and supports the company's positioning as a trustworthy, patient-centered network.

This impact operates within Regina Maria's own operations, specifically in hospital imaging and laboratory departments, and extends downstream to patients who are the direct recipients of critical result communications.

Policies related to patient privacy

Policy name: Critical Result Reporting Procedure

Key contents: clear definition of critical results and their clinical importance; identification of authorized personnel responsible for communicating and receiving such results; documentation in dedicated critical result registers; privacy safeguards and escalation protocols; audit of communication timeliness during internal quality evaluations. All patient data is handled in compliance with GDPR and internal confidentiality standards.

Scope: all hospital imaging and laboratory departments; relevant for medical staff, inpatients, and outpatients.

Value chain: own operations and downstream patients.

Most senior level accountable: Medical Director.

Availability: internally on our policies platform for all clinical employees.

Third-party standards: aligned with JCI Patient Safety Goals.

Last updated: October 2021.

Patient Privacy

Actions related to patient privacy

Actions taken in 2025

In 2025, the Critical Result Reporting Procedure continued to be implemented across all hospital imaging and laboratory departments. The procedure is supported by documented practices including critical result registers and periodic audits of reporting timeliness. All patient data associated with critical results continues to be handled in full compliance with GDPR and internal confidentiality policies.

Target performance and future objectives

By 2030, Regina Maria aims to ensure that 95% of all validated critical results are communicated within 30 minutes across all hospitals and outpatient units in the network. Progress is tracked through audit logs and internal quality review cycles.

Future initiatives and strategic direction

Improved transparency in critical result reporting builds stakeholder trust and directly supports patient safety outcomes. We continue to invest in the governance of data communication processes as part of our broader accountability commitments.

Patient Health and Safety

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Effective care	Actual positive impact	Own operations, downstream	Long-term	Maintenance and Facility Management Policy, Reporting and Incident Analysis Procedure, Prevention and Control of Healthcare-Associated Infections Procedure

Delivering effective, safe, and timely care is the most direct positive impact Regina Maria has on its patients. This sub-topic reflects the company's commitment to maintaining state-of-the-art facilities, deploying advanced medical technologies, and continuously improving clinical quality through internationally benchmarked standards. In 2025, Regina Maria held 22 international accreditations, including 3 Joint Commission International (JCI) accreditations and 15 Surgical Review Corporation (SRC) Center of Excellence designations across surgical specialties.

The JCI re-accreditation process in 2025 confirmed compliance exceeding 98% across more than 264 standards and over 200 monitored processes. Key operational quality results included: STAT laboratory compliance at 95% (up from 93% in 2023); emergency imaging results delivered within 24 hours at 96.2% (up from 89% in 2023); and reintervention rates at 1.10% (down from 1.8% in 2023). The incident reporting rate increased from 0.36 to 0.46 per 1,000 patient interactions, a positive indicator of an improving safety culture rather than a deterioration in outcomes.

Policies related to patient health and safety

Policy name: Reporting and Incident Analysis Procedure

Key contents: establishes mandatory procedures for reporting and documenting incidents, near-misses, and adverse events affecting patient care; includes responsibilities for incident evaluation, severity classification, and root cause analysis; requires action plans and follow-up to prevent recurrence.

Scope: all Regina Maria units where patient care is delivered, including hospitals, clinics, imaging, and laboratories.

Most senior level accountable: Quality & Patient Safety Manager.

Availability: internal.

Third party standards: Aligned with JCI accreditation standards and Romanian Order 446/2017.

Last updated: October 2023.

Policy name: Prevention and Control of Healthcare-Associated Infections

Key contents related to patient health and safety: defines protocols for infection prevention across all clinical areas, including hand hygiene requirements, sterilization standards, isolation procedures, and surveillance of healthcare-associated infection rates. Aligned with ANMCS and JCI infection control standards.

Scope: all hospitals and clinical units.

Most senior level accountable: Medical Director, Infection Control Committee.

Availability: internal.

Third party standards: Compliant with Romanian Order 1101/2016, ECDC guidelines, and JCI standards

Last updated: 2025.

Policy name: Maintenance and Facility Management Policy

Key contents related to patient health and safety: governs the maintenance and operational readiness of all medical equipment, infrastructure, and facilities to ensure patient and staff safety at all times.

Actions related to patient health and safety

Actions taken in 2025

In 2025, Regina Maria maintained and further developed its comprehensive quality management system across all units. The JCI re-accreditation process validated the network's quality infrastructure, with 3 hospitals retaining JCI accreditation and 15 SRC Center of Excellence designations confirming leadership in specific surgical disciplines, including colorectal surgery, metabolic and bariatric surgery, hernia surgery, orthopedic surgery, and endoscopy.

Robotic surgical systems, including the da Vinci Xi and da Vinci X platforms, continued to operate across the network, providing patients with minimally invasive options that reduce operative risk, post-operative complications, and recovery time.

The laboratory network maintained its AI-assisted analysis capabilities across 35 laboratories and over 200 collection points, with the JCI-accredited Central Laboratory continuing to lead in result accuracy and precision. The imaging division operated the fastest CT scanner in Romania, reducing patient radiation dose by 50% compared to standard equipment, supported by the integrated DoseWatch system and AI-driven algorithms.

Future initiatives and strategic direction

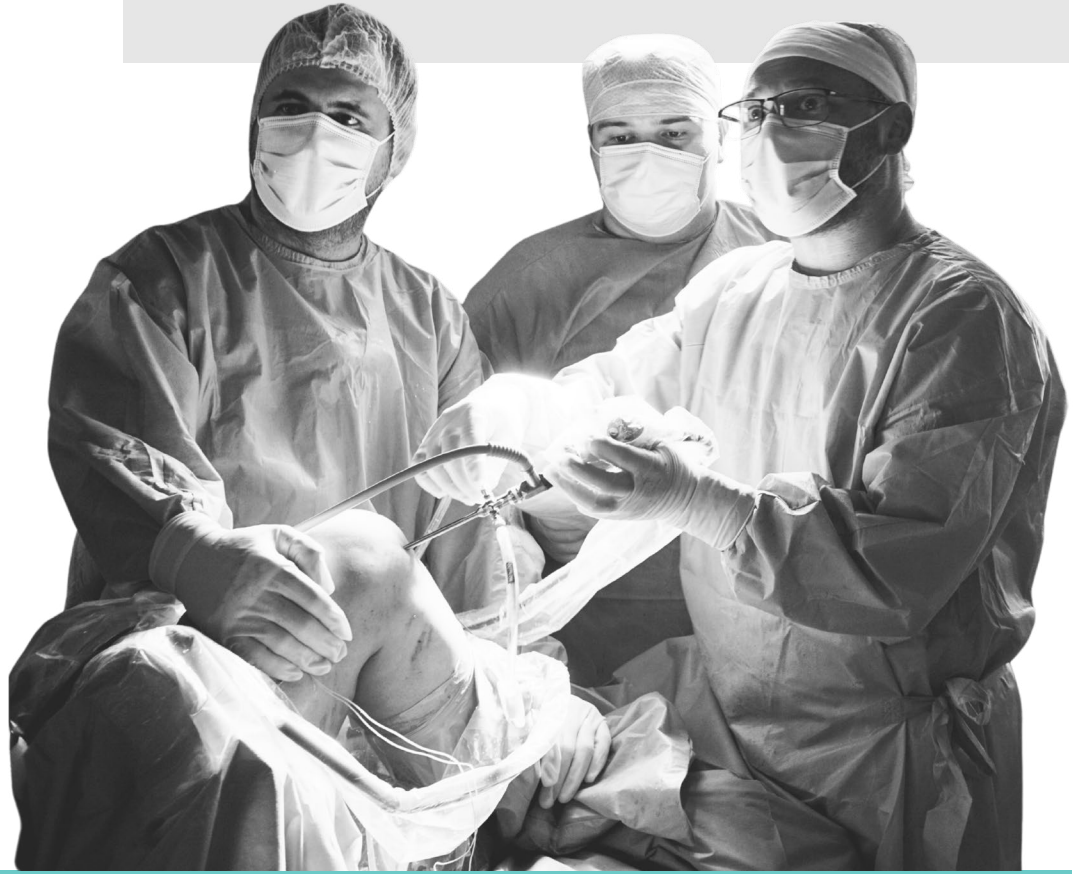
We will continue to maintain and expand our international accreditation portfolio, targeting 22 or more accreditations through the 2025-2030 period.

Target performance and future objectives

Regina Maria monitors the surgical site infection (SSI) rate across all hospitals, calculated as the total number of detected and reported surgical wound infections (superficial and deep combined) divided by the total number of surgical interventions. The SSI rate was 0.22% in 2023, 0.17% in 2024, and 0.20% in 2025, remaining well below the target ceiling of 0.5%. Note: the Mehiläinen Group monitors deep surgical site infections separately as a group-level KPI; the figures reported here include both superficial and deep infections and are therefore not directly comparable to that metric.

Target performance and future objectives

- By 2030, we will obtain and renew the JCI accreditation for all eligible facilities.
- Maintain the total SSI rate at or below 0.5% through the 2025–2030 period.



Non-discrimination - Management of impacts, risks and opportunities

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Staff training for non-discrimination	Potential positive impact	Own operations	Long-term	Anti-discrimination and Anti-harassment Policy, Human Rights Policy, Internal Regulation

Under ESRS S4, non-discrimination refers to the equal treatment of consumers and end-users regardless of characteristics such as ethnicity, age, gender, religion, disability, or national origin. Regina Maria has identified staff training for non-discrimination as a potential positive impact: by equipping patient-facing teams with the skills to serve all individuals respectfully and equitably, we work to ensure that no patient group is disadvantaged in accessing or experiencing care. Every patient, regardless of ethnicity, gender, age, or background, receives compassionate, respectful, and equal treatment.

Policies related to non-discrimination

The Anti-discrimination and Anti-harassment Policy: prohibits discriminatory conduct based on all protected characteristics — sex, ethnicity, age, religion, disability, sexual orientation, and others — in both employee and patient-facing contexts. Includes reporting and remediation procedures applicable where a patient experiences discriminatory treatment by a member of staff.

Human Rights Policy: affirms the company's commitment to equality and the fair treatment of all patients, regardless of background. Requires all staff to uphold patient dignity and to report discriminatory incidents.

Internal Regulation: embeds non-discrimination principles in day-to-day conduct standards for all employees.

All three policies are available to employees internally on the company's policies platform. They are reviewed annually and updated in line with Romanian anti-discrimination law and EU equal treatment directives.

Non-discrimination

Actions related to non-discrimination

Actions taken in 2025

In 2025, Regina Maria continued to deliver its annual training on human rights, diversity, equity, and inclusion (DEI) for all employees. This training explicitly covers non-discriminatory conduct in patient-facing settings, including how to respond appropriately to patients from diverse cultural, ethnic, and linguistic backgrounds. The training is delivered through the company's learning management system, "Invatare Continua" (Continuous Learning).

The Customer and Patient Experience Academy continued to include soft skills modules for front-desk staff on respectful patient communication, managing difficult interactions, and recognizing unconscious bias. These modules are a direct mechanism for translating the non-discrimination policy commitments into observable patient-facing behavior.

In 2025 we prepared a learning program, called "Inclusive Leadership" which we will run in 2026 dedicated to managers, its goal is to develop leaders to manage their biases as effectively as possible, in all people management processes, so as to create a safe and inclusive environment in the team, where diversity, collaboration and creativity are encouraged.

Future initiatives and strategic direction

We will continue to develop and expand training on communication with diverse patient groups, phasing rollout from Bucharest to national facilities in line with our targets. The empathetic communication model launching in 2026 will reinforce these efforts, ensuring that equity and dignity are embedded in every patient interaction.

Target performance and future objectives

2025 Goal

Expanded empathy training to 100 doctors in patient-facing roles, prioritizing specialties requiring sensitive communication.

2030 Goal

Provide annual anti-discrimination and inclusive communication training to 80% of employees, with progress tracked via HR systems, patient feedback, and performance evaluations.

Ethical Marketing

Responsible Marketing Practices - Management of impacts, risks and opportunities

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Ethical marketing	Actual positive impact	Own operations, downstream	Long-term	Internal Regulation, Code of Ethics

As Romania's leading private healthcare network, Regina Maria reaches millions of patients and prospective patients through a broad range of communication channels: its mobile application, website, subscription communications, email campaigns, and social media. The company has a responsibility to ensure that all marketing and patient-facing communications are accurate, transparent, and aligned with professional medical ethics. Regina Maria has identified ethical marketing as an actual positive impact: by promoting preventive care and ensuring transparent treatment information, our communications actively empower consumers to make informed decisions and support better health outcomes.

Policies related to ethical marketing

Policy name: Internal Regulation

Key contents related to ethical marketing: establishes standards for the accuracy and completeness of patient-facing and promotional communications; defines the review and approval process for marketing content before publication; ensures compliance with Romanian medical advertising regulations.

Policy name: Code of Ethics

Key contents related to ethical marketing: sets principles governing all external communications with patients, prospective patients, and the public; requires honest representation of services, clinical capabilities, pricing, and outcomes; prohibits misleading or exaggerated health claims.

Ethical Marketing

Actions related to ethical marketing

Actions taken in 2025

All patient-facing communications in 2025, including subscription plan descriptions, digital campaigns, clinical content, and public health information, were reviewed for compliance with internal ethical communication standards and applicable medical advertising regulations prior to publication. Content is managed through a centralized review and approval process involving the marketing and medical teams.

Subscription packages with a preventive focus are communicated clearly, specifying the services included and associated costs so that patients can make fully informed choices. Preventive care messaging, including vaccination reminders, screening recommendations, and chronic disease management prompts is framed around evidence-based clinical guidance rather than commercial promotion.

Target performance and future objectives

> By 2030, 100% of marketing and patient-facing content will pass internal ethical review prior to publication.

Future initiatives and strategic direction

By 2030, Regina Maria will ensure that 100% of marketing materials, including brochures, emails, digital campaigns, and subscription descriptions, are reviewed for compliance with internal ethical communication standards.

Public perception and reputation - Management of impacts, risks and opportunities

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Expanding customer base through high quality healthcare	Opportunity	Own operations, downstream	Long-term	Feedback Management Procedure, Quality Plan, Emergency Continuity Plan

Regina Maria's reputation is both a core commercial asset and a reflection of the quality of care delivered to patients. Sustained service quality, patient satisfaction, and clinical transparency generate a compounding opportunity: stronger brand trust attracts new subscribers, supports retention, and drives revenue growth that in turn funds further investment in care quality.

A reputational failure, whether arising from a patient safety incident, a public health crisis, or a breakdown in service quality or communication could materially affect subscriber retention and the company's competitive standing. Disease outbreaks and other external crises remain a background risk that is actively managed through emergency preparedness frameworks.

Policies related to public perception and reputation

Policy name: Feedback Management Procedure

Key contents: establishes the process for collecting, reviewing, and acting on patient feedback across all touchpoints; sets response time standards; defines escalation for complaints; requires monthly NPS reporting to the Management Committee.

Scope: all own operations and patient-facing functions.

Most senior level accountable: Quality and Patient Experience Team

Third-party standards: NPS methodology; ANMCS satisfaction monitoring criteria.

Last updated: January 2025.

Policy name: Emergency Continuity Plan

Key contents: establishes procedures for maintaining service continuity and patient safety during emergency situations including disease outbreaks, infrastructure failures, and public health crises. Covers emergency role allocation, triage readiness, utility continuity, and coordination with public health authorities.

Scope: all hospitals and major clinical units.

Most senior level accountable: Hospital Director and Emergency Response Coordinator

Availability: internal.

Last updated: October 2023

Actions related to public perception and reputation

Actions taken in 2025

NPS was monitored continuously throughout 2025 via the Qlik real-time dashboard, reaching 88 by year-end, an increase of 2 percentage points compared to 2024 and well above the internal target of 85.

The Management Committee reviewed NPS insights monthly, using them to drive operational adjustments and targeted service improvements. The network surpassed **1 million patient reviews** collected over 13 years, the average physician rating across the network was **9.63** out of 10.

Emergency preparedness frameworks were maintained and updated across all hospitals in 2025, covering emergency role allocation, triage readiness, utility continuity, and coordination with public health authorities. Regular internal audits and infection risk evaluations were conducted to ensure ongoing compliance with applicable safety regulations.

Future initiatives and strategic direction

In 2026, Regina Maria will introduce a new Emotion Score KPI to complement the existing NPS, measuring the quality of patient interactions at an emotional level. This will be supported by the rollout of an empathetic communication model to all patient-facing employees. Integration into the Mehiläinen Group, with more than 115 years of healthcare experience across five countries will support the transfer of international best practices in patient experience, quality governance, and digital health.

Target performance and future objectives

Throughout the 2025–2030 period, Regina Maria will maintain an **NPS score of at least 85** across all patient-facing divisions, monitored continuously via the Qlik platform. The 2025 score of 88 **exceeds** this target. The Emotion Score KPI will be established as a complementary patient experience metric from 2026, with a baseline and target to be defined upon rollout.

5

GOVERNANCE

Strong ethics, smart leadership.

Role of administrative, management and supervisory bodies related to business conduct

Board's Supervisory Role

The Board of Directors provides the highest level of governance oversight for the Regina Maria Group, presiding over the CEO and the Management Committee. The Board is responsible for approving strategic direction, overseeing risk management, and ensuring compliance with ethical standards. Sustainability matters are a dedicated standing item on the Board's agenda, and quarterly ESG performance reports are presented to the Board covering progress on material sustainability topics, emerging regulatory developments, and key risk indicators. Where significant sustainability developments or emerging regulatory changes arise between reporting cycles, ad-hoc reporting ensures the Board can facilitate rapid decision-making. Through this structure, the Board safeguards the Group's integrity and reputation while ensuring that business conduct standards are reflected in the organization's strategic priorities.

Executive Management Committee

Led by the CEO, senior executives meet once a week and translate the Board's directives into daily operations, fostering a culture of ethics and adherence to regulations. The Committee is composed of the CEO, COO, CFO, HR Director, Legal Director, Marketing and PR Director, Subscription Division Director, Strategic Business Development Director, Business Processes Management Director, Medical Quality and Safety Director, Business Divisions Directors, and the Control and Financial Reporting Director. Through this broad representation, we ensure that business conduct considerations are embedded across all operational, clinical, and administrative functions rather than being confined to a single compliance function.

Dedicated Ethics Committee

The Ethics Committee addresses and resolves ethical dilemmas, maintaining a code of conduct that reflects input from legal, HR, and medical representatives. It promotes uniform application of integrity principles across all levels of the organization. Ethics oversight operates at two levels: hospital-level Ethics Committees, governed by their own regulations, address facility-specific matters, while the Group-Level Ethics Committee, together with the Medical Consultative Committee, oversees company-wide ethical issues, reviews reported violations, and recommends corrective actions as necessary. This layered structure ensures that ethical concerns arising at the point of care are addressed with the appropriate clinical and operational context, while systemic or recurring issues are escalated and treated consistently across the network.

Internal Audit Committee

The Audit Committee oversees financial controls, compliance, and risk management, identifying potential misconduct and recommending corrective actions. The Committee meets twice a year and is composed of the CEO, COO, CFO, Legal Director, and Internal Auditor. Its findings feed directly into the Management Committee's risk oversight processes, reinforcing the link between financial integrity and broader business conduct standards.

Sustainability Committee

The Sustainability Manager proposes responsible business practices for operations by monitoring environmental, social, and governance matters, aligning strategy with ethical standards. The Committee meets once every three months, or more often if required, and is composed of the CEO, HR Director, Legal and Corporate Affairs Director, Marketing Director, Sustainability Manager, Procurement Director, Stock and Fleet Director, Facility and Safety Director, and Medical Quality and Safety Director.

Clear Roles and Procedures

A group-wide organizational chart defines decision-making limits, accountability, and reporting lines.

The matrix structure ensures thorough oversight at both local and functional levels, reinforcing consistent, ethical, and transparent operations. This framework is complemented by clearly documented internal rules of procedure for each committee, ensuring that mandates, escalation paths, and reporting obligations are understood and consistently applied across all entities within the Group.

Expertise of administrative, management and supervisory bodies on business conduct matters

The members of Regina Maria's administrative, management, and supervisory bodies collectively demonstrate substantial expertise in areas relevant to business conduct. Their backgrounds emphasize governance, finance, risk management, healthcare operations, and compliance. An overview of their collective experience is provided below; further details regarding individual professional qualifications may be found through Regina Maria's internal communications or upon request.

Business and Financial Expertise

The CEO and CFO hold experience in financial management, strategic planning, and the governance of complex organizations. The Legal Department and other executives complement this financial expertise by ensuring strict compliance with regulatory frameworks, including healthcare regulations, labor laws, and sector-specific requirements applicable to the Romanian and European markets.

Governance and Risk Management

The Internal Audit Committee, composed of top-level executives (CEO, COO, CFO, Legal Director) and internal audit representatives, regularly assesses internal controls, business conduct policies, and ethical standards. In doing so, it monitors compliance with both national and international regulations while recommending improvements and corrective measures. During FY2025, governance and risk management capabilities were further strengthened through the Climate Risk Assessment process, the findings of which were presented to the Board and the Management Committee and integrated into the Business Impact Analysis.

The Ethics Committee and the Sustainability Committee are led by individuals with in-depth knowledge of corporate governance and sustainability principles. These bodies guide the ethical, environmental, and social dimensions of the company, ensuring that governance structures remain transparent and robust. Additionally, Regina Maria implements Joint Commission International (JCI) and Surgical Review Corporation (SRC) accreditation standards across its hospital network, aligning clinical governance with global best practices in patient safety, quality accountability, and organizational transparency.

Continuous Development

To remain updated on emerging compliance, governance, and risk management challenges, senior leaders and committee members engage with external experts and participate in ongoing development initiatives. During FY2025, this included briefings on the outcomes of the Climate Risk Assessment, engagement with Mehiläinen's group-level sustainability framework as part of the post-acquisition integration, and a mandatory computer-based training on fraud prevention and detection targeting management personnel. Of the 99 managers covered, 90 completed the course (91%), with the remaining participants either in progress or scheduled for completion. Regina Maria recognizes the need to expand the scope and coverage of business conduct training across the broader organization and will continue to evaluate how to extend these programs to additional employee groups in future reporting periods.

Business Conduct and Corporate Culture - Management of impacts, risks and opportunities

Business conduct and corporate culture are essential for fostering trust, upholding ethical practices, and guiding consistent, value-driven decision-making at Regina Maria. The organization is committed to honesty, integrity, and fairness, in line with its Code of Ethics, which clarifies the duties and responsibilities of managers and employees toward patients, colleagues, business partners, public authorities, and the broader community.

Building on these principles, Regina Maria identifies key Impacts, Risks, and Opportunities (IROs) related to its business conduct and corporate culture. Dedicated policies, aligned with the Code of Ethics and the organization's governance practices, are in place to prevent misconduct, protect stakeholder interests, and maintain high standards of patient care and workplace integrity. This framework ensures that Regina Maria's commitment to ethical conduct is consistently applied, reinforcing trust and reputation across all levels of the organization.

Compared to the prior reporting period, the IRO landscape for business conduct has been revised to better reflect the organization's evolving risk profile and strategic priorities. Two IROs previously reported, Transparent Reporting and Enhancing Trust and Credibility, have been removed following the reassessment conducted as part of the FY2025 double materiality process, as their underlying themes are now addressed through other disclosures and governance mechanisms.

In parallel, three updated or new IROs have been defined. Cybersecurity Risks, previously reported as Data Protection, have been retained and sharpened with a concrete target of zero major data breaches by 2027, supported by alignment with ISO/IEC 27001 standards. The Ethics Reporting Program, previously reported as Whistleblower Protection and reclassified from a potential positive impact to an actual negative impact, reflects our recognition that the current maturity of our ethics reporting mechanisms requires improvement, including achieving full compliance with the EU Whistleblower Directive by the end of 2026 and reducing the acknowledgment timeframe for whistleblower reports from seven days to 48 hours.

Finally, a new IRO on ESG Clauses in Supplier Contracts has been introduced as a potential positive impact, reflecting the planned development and implementation of a comprehensive Supplier Code of Conduct by mid-2026, with the objective that 100% of key suppliers sign and comply with its provisions, using 2024 as the baseline year.

Business Conduct and Corporate Culture

The table below presents the full list of IROs identified for FY2025 in relation to business conduct and corporate culture.

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
Cybersecurity risks	Risk	Own operations, Downstream	Medium-Term	IT Policy, Information Security
Ethics reporting program	Actual negative impact	Own operations	Medium-Term	Internal Regulation

Policies related to Business Conduct and Corporate Culture

Policy name: IT Policy

Key contents related to business conduct: The Information Security Policy ensures that data is processed confidentially, with integrity, and is available. It ensures that all information systems and data are protected from unauthorized access, use, modification, and destruction. Where the IT Policy addresses employee-level behavior, this policy governs the systems-level architecture and controls that protect Regina Maria's digital infrastructure. Together, these two policies form the operational backbone of our response to the Cybersecurity Risks IRO. The policy's alignment with ISO/CEI 27001:2018 and ISO/CEI 27002:2013 provides a structured reference framework, and Regina Maria's target to achieve full ISO/IEC 27001 certification by 2027 will build directly on the controls and processes already established under this policy.

Scope: all employees, collaborators, and partners working for Regina Maria in all premises

Value chain: own operations, upstream security practices, and downstream patient impact

Most senior level accountable: Business Processes Manager

Availability: internally on our policies platform for all employees

Third party standards: none

Last updated: July 2023

Policy name: Information Security

Key contents related to business conduct: The Information Security Policy ensures that data is processed confidentially, with integrity, and is available. It ensures that all information systems and data are protected from unauthorized access, use, modification, and destruction. Where the IT Policy addresses employee-level behavior, this policy governs the systems-level architecture and controls that protect Regina Maria's digital infrastructure. Together, these two policies form the operational backbone of our response to the Cybersecurity Risks IRO. The policy's alignment with ISO/CEI 27001:2018 and ISO/CEI 27002:2013 provides a structured reference framework, and Regina Maria's target to achieve full ISO/IEC 27001 certification by 2027 will build directly on the controls and processes already established under this policy.

Scope: all employees, collaborators, and partners

Value chain: own operations, upstream and downstream

Most senior level accountable: IT Security Manager, Business Processes Manager

Availability: internally on our policies platform for all employees

Third party standards: ISO/CEI 27001:2018, ISO/CEI 27002:2013, network and information systems security Law 362/2018, and the Information Security Management Manual M-SMSI 3rd edition.

Last updated: July 2023

Policy name: Internal Regulation Policy

Key contents related to business conduct: The Internal Regulation Policy is an integral part of each employee's obligations at Regina Maria. It applies to all companies within the Group, its directly or indirectly owned subsidiaries. Newly incorporated businesses and their employees become subject to the Internal Regulation as soon as they sign their employment or transfer offer. Alongside its annexes, the Internal Regulation forms a binding component of every Individual Employment Contract.

The Internal Regulation Policy reflects Regina Maria's values and leadership principles while ensuring compliance with applicable legislation. Designed to be clear, accessible, and aligned with the organization's culture, it combines operational guidelines, legal requirements, and standards of conduct that support high-quality medical services and the safety of patients and employees.

The policy supports the Ethics Reporting Program by defining the behavioral standards and procedures used to identify and report ethical concerns. As part of Regina Maria's commitment to full compliance with the EU Whistleblower Directive by the end of 2026, the policy will be updated to incorporate enhanced reporting requirements, including a reduction in the acknowledgment timeframe for whistleblower reports from seven days to 48 hours.

Actions related to business conduct and corporate culture

Periodical Internal Audits for Data Protection

We have maintained our system of regular, unannounced internal audits focused on data protection practices across all locations. These audits are complemented by ad-hoc training sessions, independent of our scheduled training calendar, ensuring continuous reinforcement of good practices. This system of ongoing, unannounced verification directly supports our Cybersecurity Risks IRO and our target of zero major data breaches by 2027, by identifying vulnerabilities at facility level before they escalate into material incidents.

Whistleblower Reporting and Ethics Reporting Program

Our whistleblower reports channel is actively monitored to ensure that all cases are addressed appropriately and timely. Through regular case reviews, we uphold transparency and reinforce our commitment to ethical conduct. In our FY2024 report, we disclosed the initiation of an update to our Whistleblower Protection Policy, with targeted completion by the end of 2025. Due to the organizational complexity introduced by the Mehiläinen acquisition in December 2025, this timeline has been revised. The policy update, together with the broader alignment of our ethics reporting framework with the EU Whistleblower Directive, is now planned for completion during 2026. We consider the group-level integration process an opportunity to develop a more robust framework than would have been possible in isolation.

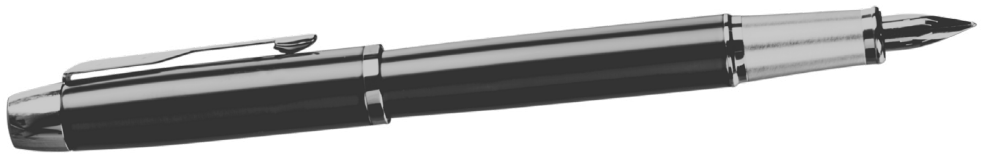
Additionally, a comprehensive awareness initiative focused on the updated whistleblower framework remains planned for 2026. This campaign will include targeted internal communications, short-format training modules accessible to all staff, and dedicated training sessions for managers. These actions aim to clarify reporting procedures, emphasize confidentiality, and reinforce non-retaliation principles, directly supporting the Ethics Reporting Program IRO and our commitment to reducing the acknowledgment timeframe for whistleblower reports from seven days to 48 hours.

Business Conduct and Corporate Culture

Targets related to business conduct and corporate culture

By the end of 2025, Regina Maria achieved its target of publishing a full Sustainability Report covering all facilities, using 2023 as the baseline year when reporting was still partial. Aligned with the Greenhouse Gas Protocol, the Corporate Sustainability Reporting Directive (CSRD), and the European Sustainability Reporting Standards (ESRS), this report covers GHG emissions, social impacts and risks, and corporate governance impacts and risks. This comprehensive report will be developed further to include additional pressing matters that Regina Maria will tackle in the years to come while tracking progress against the current targets.

To ensure data protection and maintain trust, Regina Maria aims for zero major data breaches by 2027, following ISO/IEC 27001 standards. This includes all information systems, with 2020 as the baseline when partial safeguards were in place. Stakeholders like IT teams, data protection officers, and patient representatives are involved in achieving this goal. Should regulations change, Regina Maria will disclose updates, and annual audits will monitor performance.



Regina Maria is committed to achieving full compliance with the EU Whistleblower Directive by the end of 2026. Our objective is to ensure 100% workforce awareness of the whistleblower policy, which applies to all employees, contractors, and suppliers. The policy provides clear and accessible reporting channels and is supported by annual surveys to measure awareness and engagement. An important enhancement to the policy is the commitment to acknowledge all whistleblower reports within 48 hours, a significant improvement from the previous 7-day timeframe. New training programs will be introduced across all organizational levels, with tailored modules for managers. Any significant changes to the policy or approach will be transparently disclosed, and annual updates will detail progress toward our awareness targets.

Key Highlights

- Full Sustainability Report published in 2025, aligned with CSRD and ESRS.
- Zero major data breaches targeted by 2027.
- 100% workforce awareness of the whistleblower policy targeted by 2026.
- Whistleblower report acknowledgment time reduced to 48 hours.

Corporate Culture

Regina Maria's organizational culture is grounded in a clear mission, "helping people become healthier," and is built on five core values: Impact, Entrepreneurial Collaboration, Care for People, Continuous Learning, and Integrity. From induction onward, employees learn to provide patients and colleagues with positive experiences by combining active listening, empathy, and solution-oriented thinking. Managers, known as "Managerii Reginei" (Queen's Managers), play a central role in sustaining this culture by modeling desired behaviors, delivering transparent feedback, and reinforcing high standards of professional excellence.

Visible symbols, such as the logo, marketing materials, and social media pages, introduce newcomers and external audiences to the culture. Through a structured performance management system, Regina Maria evaluates how employees uphold its values and addresses any behaviors that undermine its ethical or collaborative ethos. This integrated approach ensures that patients consistently experience respectful, high-quality care, and that employees remain committed to learning, collaboration, and a "better than yesterday" mindset.

Regina Maria prioritizes integrity as a core value and has created clear procedures for detecting and responding to conduct that violates either the law or the company's internal rules. During FY2025, no incidents of corruption or bribery were reported, confirmed, or escalated across the organization, consistent with the prior reporting period. Similarly, no whistleblower reports were received through the organization's reporting channels, and no major data breaches were recorded, maintaining progress toward our target of zero major breaches by 2027.

Overview of our main mechanisms and policies

Codes of professional and organizational ethics

Medical staff (doctors, nurses, pharmacists, psychologists) follow a professional code of deontology, issued by their respective professional bodies (College of Physicians). Regina Maria's Code of Ethics, part of the Employee Handbook, applies to all employees and collaborators, ensuring consistent ethical standards across clinical and administrative functions.

Dedicated ethical committees

Ethics Committees operate at the hospital level, governed by their own regulations. A Group-Level Ethics Committee and a Medical Consultative Committee oversee company-wide ethical matters. They review reported violations and recommend corrective actions as necessary. This two-tier structure supports the Ethics Reporting Program IRO by ensuring that ethical concerns are addressed with the appropriate level of clinical and operational context, while systemic issues are managed consistently across the network.

Corporate Culture

Anti-Bribery and Anti-Corruption Policy

Included in the Employee Handbook, this policy aims to discourage, prevent, and detect bribery and corruption. It clarifies each individual's responsibilities for maintaining legal compliance and maintaining Regina Maria's zero-tolerance stance on unethical conduct. During FY2025, zero confirmed incidents of corruption or bribery were recorded, and no contracts with business partners were terminated on these grounds, nor were any reports transferred to authorities.

Reporting Channels

Regina Maria maintains multiple dedicated channels through which employees can report concerns related to ethics, integrity, and workplace conduct. These channels are designed to be accessible, confidential, and responsive, ensuring that issues are surfaced before they escalate and that employees feel safe raising concerns regardless of their nature or severity.

The primary channel for reporting issues related to ethics and integrity, including suspected corruption, fraud, harassment, or discrimination, is integritate@reginamaria.ro. This inbox is monitored by the HR Committee or a designated Ethics body, ensuring confidential and focused review. For workplace concerns that could not be resolved with a direct manager, comitet.hr@reginamaria.ro provides a higher-level route, ensuring fair consideration of issues and avoiding potential conflicts of interest. Additionally, nepasadeoameni@reginamaria.ro, although initially created for cases in which employees need moral, financial, or operational support, also functions as a safety valve for broader issues that might otherwise remain unreported. All messages received through this channel are treated with sensitivity and confidentiality.

Beyond email-based reporting, the Community Voice (Vocea Comunității) section, accessible via the internal platform at www.comunitateareginamaria.ro, gives employees a structured way to submit proposals, file complaints, and raise concerns. Submissions are categorized and routed to the relevant department or committee, streamlining the review process and ensuring that each matter reaches the appropriate level of oversight.

Once a report is received through any of these channels, it follows the investigation and resolution process governed by the Ethics Committees and the Anti-Bribery and Anti-Corruption Policy, as described in the preceding sections of this report. Regina Maria recognizes that the effectiveness of reporting channels depends not only on their availability but also on workforce awareness and trust in their confidentiality. As part of the planned whistleblower awareness campaign in 2026, we intend to strengthen visibility and understanding of these channels across all organizational levels, and to introduce usage tracking to enable meaningful reporting on channel activity in future periods.

> integritate@reginamaria.ro
> comitet.hr@reginamaria.ro
> nepasadeoameni@reginamaria.ro

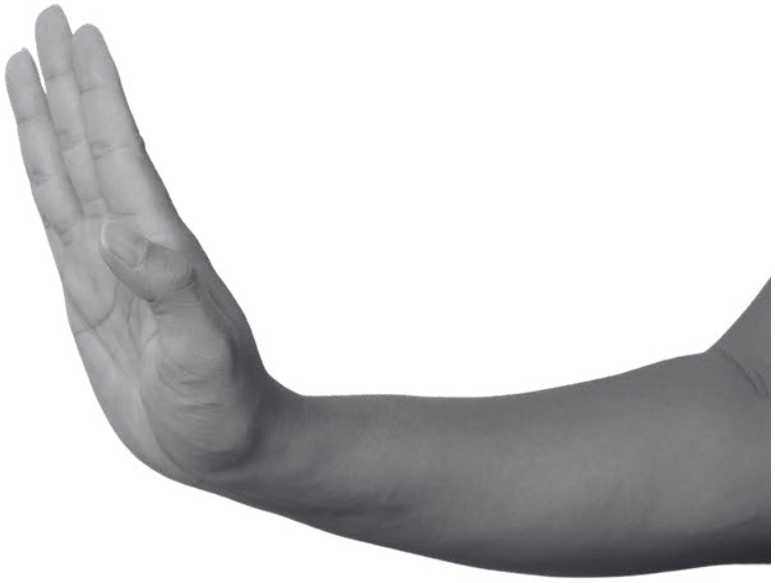
Anti-Bribery and Anti-Corruption: Risk Areas and Oversight

Regina Maria's Anti-Bribery and Anti-Corruption Policy identify three primary risk areas that expose the organization to potential acts of bribery or corrupt practices.

The first relates to gifts and hospitality. This includes offering or receiving gifts, meals, entertainment, or travel. While some gestures may be acceptable to business practices, they become high-risk if they exceed proportional limits, involve influential stakeholders, or create an appearance of undue influence. The second concerns relationships with agents and third parties. Any collaboration with external agents, suppliers, consultants, or contractors can pose elevated risk if they act on the company's behalf without proper oversight. Such arrangements require clear contractual obligations and consistent monitoring to ensure compliance with anti-corruption standards. The third covers transactions. Negotiations, contract awards, invoicing, and financial transactions may invite unethical practices, particularly where public or private officials are involved, and corporate oversight is insufficient.

To mitigate these risks, the Policy establishes clear investigation steps, including mandatory reporting of suspicious activity, a dedicated registry for documenting concerns around gifts, hospitality, or potential unethical transactions, and the escalation of investigations to senior staff or committees not directly involved in the reported incident. Where misconduct is confirmed, the processes described under the investigation and resolution framework and the reporting channels outlined earlier in this section are applied to ensure prompt disciplinary or corrective action.

The Policy is subject to formal review at least every two years, or sooner if new risks emerge. In line with this cycle, the Policy is currently under review, with updates anticipated during 2026 to reflect evolving regulatory requirements, the integration with Mehiläinen's group-level compliance framework, and the expanded risk landscape arising from third-party relationships. Internal audits periodically verify that processes and controls remain robust, as described under the Internal Audit Committee's mandate.



Performance Metrics related to business conduct

According to the reported data for FY2025, there were zero incidents of corruption or bribery within Regina Maria's operations, consistent with the prior reporting period. This includes zero confirmed cases among its own employees, with no need for disciplinary measures, dismissals, or contract terminations due to unethical practices. Furthermore, the organization did not refer any corruption or bribery investigations to law enforcement. No major data breaches were recorded during the reporting period, maintaining progress toward the target of zero major breaches by 2027 under ISO/IEC 27001 standards.

Training for prevention and detection of fraud in 2024	FY 2024	Percentage	FY 2025	Percentage
Course completed	85	90.43%	90	91%
Course in progress	6	6.38%	2	2%
Course not started	3	3.00%	7	7%
Total employees in management positions	94	100%	99	100%

During 2025, out of 99 management-level employees, 90 (91%) completed the self-paced online mandatory Prevention and Detection of Fraud training, while 2 (2%) are currently in progress and 7 (7%) have not yet begun. Compared to FY2024, both the number of managers covered and the completion rate have increased, reflecting the continued expansion of the management team and sustained engagement with the training initiative. The remaining employees who are still in progress or have not started will be encouraged to finalize their training promptly, ensuring that all management staff are equipped with the necessary knowledge to identify and address potential fraud risks. Regina Maria recognizes the need to extend the scope of business conduct training beyond management level and will evaluate options for broader workforce coverage in future reporting periods.

Management of Relationship with Suppliers

Management of relationship with suppliers - Management of impacts, risks and opportunities

At Regina Maria, managing relationships with suppliers is a key component of our operational and strategic approach. We work closely with a broad network of providers, ranging from medical equipment manufacturers and pharmaceutical suppliers to various service contractors, to ensure safe, high-quality healthcare delivery. By maintaining transparent, mutually beneficial partnerships, we safeguard continuity of supply for critical consumables, medical equipment, and other essential goods and services, thus supporting our mission of offering top-tier patient care.

Compared to the prior reporting period, the IRO associated with supplier management has been revised to better reflect the organization's current priorities and the evolving scope of our sustainability commitments. The IRO has been renamed from "ESG compliant suppliers" to "ESG clauses in supplier contracts," shifting the emphasis from the desired outcome to the specific mechanism through which we intend to drive change. The value chain boundary has been corrected from Own Operations to Upstream, more accurately capturing where the impact of supplier engagement originates. Additionally, the time horizon has been shortened from Long-Term to Short-Term, reflecting the concrete commitment to develop and implement a comprehensive Supplier Code of Conduct by the end of 2026.

The following table presents the identified potential positive impact associated with Regina Maria's management of relationships with suppliers and the corresponding policy that addresses it, aligning with the Group's commitment to keeping fair, transparent, and long-lasting supplier relationships.

IRO	TYPE	VALUE CHAIN	TIME HORIZON	RELATED POLICIES
ESG clauses in supplier contracts	Potential positive impact	Upstream	Short-Term	Procurement Policy

Management of Relationship with Suppliers

Policies related to management of relationship with suppliers

Policy name: Procurement Policy

Key contents related to supplier management: The Procurement Policy establishes the standards and criteria applied in the selection, evaluation, and ongoing management of suppliers and business partners. It currently incorporates requirements for quality, regulatory compliance, and traceability of medical goods and services, ensuring that all procurement decisions meet the clinical and operational standards expected across the Regina Maria network. While the policy does not yet include explicit sustainability or ESG performance criteria, it provides the procedural foundation on which these requirements will be built. The policy is planned for revision during 2026 to integrate sustainability criteria aligned with the forthcoming Supplier Code of Conduct and Mehiläinen's group-level supplier assessment framework.

Scope: all procurement activities across the Group

Value chain: upstream

Most senior level accountable: Procurement Director

Availability: internally on our policies platform

Third party standards: none

Last updated: 2025

Actions related to management of relationship with suppliers

Supplier Evaluation. Key suppliers are screened during the procurement process to ensure compliance with ethical standards, including confirming they do not engage in corruption or anti-competitive behavior and that they are not included on any international sanctions lists. This process remains consistent with the prior reporting period. As part of the Mehiläinen integration, the evaluation methodology is expected to evolve during 2026 to incorporate the group's supplier assessment criteria and rating system, with the top 20 suppliers to be assessed under this framework as a first step.

Contract Management. All contracts are managed to ensure adherence to agreed terms, particularly in regard to payment conditions, to promote fair and responsible supplier relationships. Regina Maria is in the process of integrating standardized fair-payment and anti-corruption clauses into new and renewed supplier contracts. However, we do not yet have systematic data on the proportion of contracts that include these provisions, and establishing a reliable tracking mechanism is a priority for 2026.

Payment Timeliness Monitoring. A mechanism is in place to monitor and enforce timely payments to suppliers according to contractual terms. Regina Maria recognizes that consistent, transparent payment practices are fundamental to maintaining trust across its supply chain. While formal performance data on payment timeliness is not yet available for disclosure, the development of a structured reporting capability for payment metrics is planned as part of the broader procurement process improvements anticipated in 2026.

Management of Relationship with Suppliers

At the end of 2025, as part of the Mehiläinen group, we started integrating the group's Supplier Code of Conduct, supplier assessment criteria, and supplier policies into our own operations. The integration process is currently underway, and the specific shape it will take for Regina Maria's supplier base is still being defined in collaboration with the group. Our action plan remains consistent with the commitment stated in the previous sustainability report: we shall finalize the Supplier Code of Conduct integration during 2026, and our top 20 suppliers will be assessed following the group's supplier rating system. This will support our commitment to reducing value chain emissions and enable more climate-resilient procurement decisions.

It is worth noting that, even before formalizing a sustainability-driven supplier framework, Regina Maria's procurement department has long applied a range of criteria that, while not originally designed to reduce greenhouse gas emissions, contribute meaningfully to responsible sourcing. Pharmaceutical contracts, for instance, are subject to strict compliance with European Medicines Agency (EMA) standards, environmental safety guidelines, and cold chain integrity requirements that inherently favor suppliers with robust operational and quality controls. Similarly, medical device procurement follows regulatory specifications that account for product lifecycle, safety certifications, and, increasingly, energy efficiency ratings. These existing practices provide a solid foundation on which to build a more structured sustainability assessment layer, rather than starting from a blank page. Our intention going forward is to complement these established safeguards with explicit environmental performance criteria, including emissions disclosure expectations and alignment with our decarbonization targets, so that procurement decisions reflect both clinical excellence and climate responsibility.

Targets related to management of relationship with suppliers

- By mid-2026, a Supplier Code of Conduct will be implemented covering anti-corruption, human rights, labor standards, and environmental practices, with a target of 100% key supplier compliance.
- Supplier sustainability performance will be monitored annually via audits and self-assessments (baseline 2024).
- Target of 100% on-time supplier payments, with delays resolved within 30 days; measurement system to be established in 2026.
- Fair-payment and anti-corruption clauses will be included in 100% of new or renewed supplier contracts, with quarterly tracking of implementation.

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ESRS

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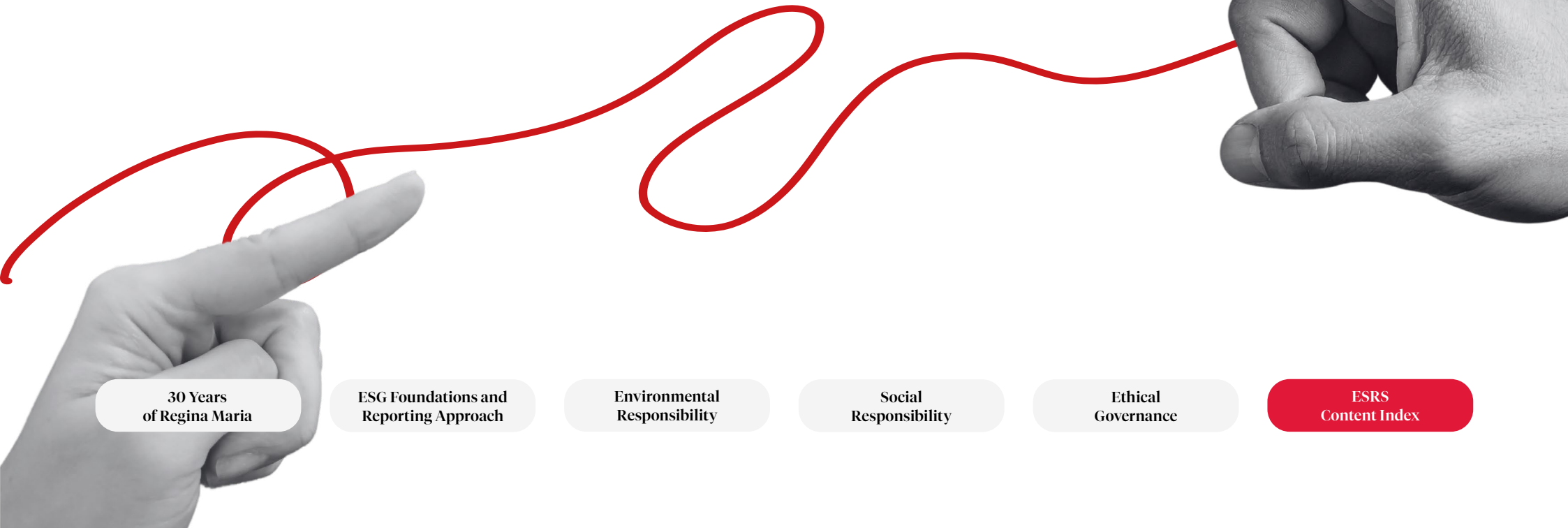

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REGINA MARIA

This report combines available 2025 business data, internal network reporting, and prior sustainability frameworks.

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