

Climate Transition Action Plan

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Prepared for:



BeOne Medicines

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Introduction

BeOne Medicines is driven by purpose: to discover, develop, and deliver breakthrough medicines through scientific excellence and exceptional speed to more patients than ever before. Today, BeOne's global research, development, manufacturing, and supply chain operations span multiple geographies and rely on energy, materials, and natural resources—creating both responsibility and opportunity in the transition to a low-carbon future. Through our Responsible Business & Sustainability (RB&S) program, we have established foundational processes to measure and reduce greenhouse gas (GHG) emissions, assess and manage climate-related risks, and establish and strengthen governance and accountability across the organization.

As climate-related risks, regulatory expectations, and stakeholder demands continue to evolve, BeOne recognizes the need for a more structured and forward-looking approach to climate action. The Climate Transition Action Plan (CTAP) provides this framework. The CTAP outlines how we expect to progress from assessment and measurement toward targeted emissions reductions, prioritized abatement actions, and systematic integration of climate considerations into business decision-making. The plan focuses on GHG emissions across Scopes 1, 2, and 3; climate-related risks and opportunities; and the governance structures that support oversight and accountability. It is designed to complement existing RB&S disclosures rather than introduce new or standalone reporting.

The CTAP was developed with input from multiple business functions, including Environmental Health & Safety (EHS), Procurement, Supply Chain, Enterprise Risk Management (ERM), Finance, Legal, and RB&S. The plan outlines near-term priorities for reaching our long-term goals and actions to improve energy efficiency, procure renewable electricity, and engage suppliers on emissions data, capability building, and reduction opportunities.

We also believe a just transition is essential to ensure the shift to a low-carbon economy is executed in a responsible way around the world and throughout impacted communities. To support this transition, we consider impacts and dependencies on natural resources, workers, and communities. For instance, our nature-related preparedness assessment revealed that our direct operations depend on nature for sources of clean freshwater and limited raw materials used in manufacturing processes. We recognize our impacts and dependencies could expand further when factoring in our upstream supply chain. As we implement the actions identified in our CTAP, we are committed to advancing efforts that reduce these impacts and have highlighted examples throughout the plan.

In parallel to implementation of these activities, BeOne is enhancing the incorporation of climate-related risks within our ERM, focusing on improving both business continuity and supply chain resilience. Collectively, we believe these efforts create a clear plan for BeOne's shift toward operating as a lower-carbon and more resilient company.

Ambition & Action

To guide our climate strategy, we have defined short (1-5 years), medium (5-10 years), and long-term (10+ years) time horizons that support the continued maturation of our climate-related initiatives and broader RB&S programs. These time horizons were developed in consideration of our ERM framework and informed by previous assessments, including our 2024 double materiality assessment and our 2022 and 2025 climate risk analyses. In the near term, we have set Scope 1, 2, and 3 emissions intensity reduction targets from a 2024 base year through 2030 and identified key abatement levers to support target achievements.

Emissions and Targets

GHG Footprint

Beginning in 2021, we calculate our GHG emissions annually to understand our contribution to global climate change and identify areas of greatest impact. Our inventory includes Scope 1 and 2 internal operations and Scope 3 value chain emissions, aligned with the GHG Protocol Corporate Accounting and Reporting Standard.

Scope 1 and 2 internal operations GHG emissions

Scope 1 and 2 emissions account for approximately 15% of our total 2025 GHG footprint. These emissions include fuel and electricity consumption across our owned and operated assets and global fleet, as well as emissions from refrigerant leakage in factories and purchased carbon dioxide. Energy use and associated emissions are concentrated in purchased electricity and steam at key manufacturing and research and development (R&D) facilities across China, followed by our newest manufacturing facility in New Jersey. Additional Scope 1 and 2 emissions are generated by natural gas for heating and diesel used in on-site backup generators.

Scope 3 value chain emissions

Scope 3 emissions account for about 85% of our global 2025 footprint and are primarily driven by the upstream procurement of chemicals and active pharmaceutical ingredients used in our medicines. Other significant contributors include contract manufacturing and services that support our clinical trials in growing markets. Within Scope 3, more than 83% is attributed to Purchased Goods and Services and 5% to Capital Goods. While our

emissions stemming from upstream and downstream transportation and distribution are not as significant as other categories, we will continue to explore efficiencies as we partner with global logistics providers to deliver medications worldwide.

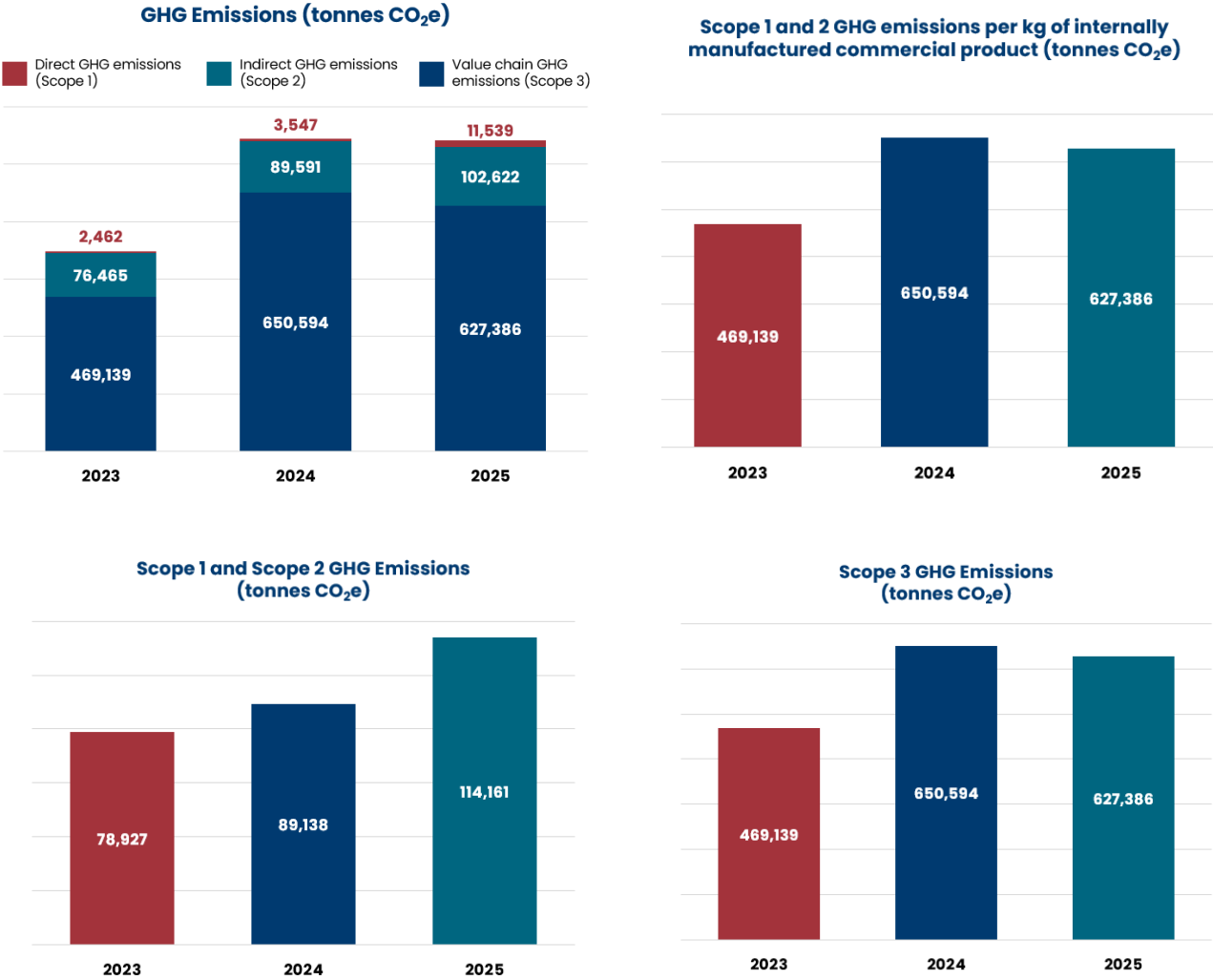


Figure 1. Scope 1, 2, and 3 GHG emissions from our most recent reporting year, 2025*.

*Scope 2 emissions are market-based emissions. BeOne calculates Scope 3 emissions from relevant GHG Protocol categories. See our most recent [Responsible Business & Sustainability Report](#) for more information on our GHG footprint.

Third-party verification

In 2025, we strengthened our internal GHG audit capabilities by onboarding a Senior Manager of Data and Controls (ESG Controller) to support pre-verification of Scope 1, 2, and 3 emissions. In the near term, this role is focused on establishing a standard operating procedure (SOP) to govern data collection, ensure data accuracy, and document decisions

and methodologies used in developing our GHG inventory. These efforts have already improved environmental data visibility, quality, and documentation and we plan to expand the scope of this effort over time to strengthen data, documentation, and controls across material environmental, social, and governance (ESG) topic disclosures. With this enhanced governance structure, and in line with recent regulatory requirements, we plan to validate Scope 1 and 2 emissions with a third-party auditor in 2027, followed by Scope 3 validation in late 2027 or the first half of 2028. Our assurance provider has been identified and engaged to support this timeline. Over the medium to long-term as our GHG data and calculations evolve, our ESG Controller will continue to refine the SOP and will formalize an internal ESG data control policy.

GHG Emissions Reduction Targets

Scope 1 and 2 internal operations GHG target

In 2023, BeOne set our first GHG emissions reduction target: *Reduce our Scope 1 and 2 emissions by 25% per unit of internally manufactured commercial product by 2026 with 2021 as a base year.* Through a strategic focus on energy conservation and efficiency improvements across our operations and renewable electricity procurement for one of our primary manufacturing facilities in China, we were able to achieve this target one year early, in 2025. We have since established a more ambitious goal: *Reduce the intensity of our Scope 1 and Scope 2 GHG emissions by 50% per unit of internally manufactured commercial product by 2030, from a 2024 baseline.*

Scope 3 value chain GHG target

Alongside our recently updated Scope 1 and 2 emissions reduction target, we are pleased to have established our first quantitative Scope 3 reduction target: *Reduce the intensity of our Scope 3 GHG emissions by 10% per unit of internally manufactured commercial product by 2030, from a 2024 baseline.*

See our Fall 2025 press release with full target details here: [BeOne-Sets-New-Scope-1-and-2-Target-and-First-Scope-3-Target.pdf](#)

GHG Emissions Abatement

To support our updated Scope 1, 2, and 3 emissions reduction targets, we have developed a clear abatement roadmap spanning short, medium, and long-term time horizons. For Scope 1 and 2 emissions, we plan to continue expansion of our energy efficiency initiatives across key manufacturing and R&D facilities and purchase renewable electricity in the form of Energy Attribute Certificates (EAC) to complement these efforts.

Our Scope 3 abatement strategy focuses on supplier engagement across BeOne's extensive network of supply chain partners, building on an understanding of their GHG

impact and climate maturity levels, among other considerations. This work will be carried out in phases, and we aim to work closely with medium to high climate maturity suppliers to enhance primary data collection and help lower climate maturity suppliers to strengthen climate capabilities in tandem.

Our short-term GHG emissions reduction strategy comprises numerous abatement levers to be implemented over the next four years in alignment with our 2030 GHG targets:

Scope 1 and 2 internal operations GHG emissions

Abatement Lever 1: *Implement energy efficiency projects across our key manufacturing and R&D facilities.*

To reduce our Scope 1 and 2 emissions, we intend to prioritize continuous improvements for our manufacturing and R&D facilities through energy efficiency upgrades. These upgrades can lower energy consumption, reduce waste and effluents, and decrease associated GHG emissions as well as air and water pollutants. By reducing demand on local utilities including the electricity grid, fossil fuel-based power generation, and water treatment systems, we may also help strengthen community resilience and reduce the risk of service disruptions for our neighbors.

We work to equip and empower site level engineering teams to identify opportunities to improve energy efficiency and reduce energy consumption in their day-to-day operations. During each budgeting cycle, facilities prioritize energy efficiency projects based on Scope 1 and 2 GHG footprint hotspots and recommendations from local engineering teams. Building on this work, our EHS team and site-level engineering teams have identified more than 30 energy conservation measures across our key facilities for near to mid-term implementation between 2026 and 2031. These initiatives focus on building system and envelope upgrades, technology improvements, and process optimization at key facilities. Implemented measures will reduce fuel and electricity use and associated Scope 1 and 2 GHG emissions. Projects are evaluated and prioritized through a rolling annual planning process based on carbon reduction potential, capital requirements, operational impacts, and technical feasibility, enabling continuous refinement of our energy efficiency portfolio.

Once upgrades and initiatives are implemented, we will provide opportunities for workforce training needed to safely and effectively operate energy-efficient equipment and manage optimized processes. This approach to upskilling our workforce enables them to participate directly in our decarbonization and just transition progress.

Our consumption and associated Scope 1 and 2 emissions are evaluated during our annual footprinting process in the first quarter of each year. This evaluation includes our broader environmental footprint, including air emissions, water use, wastewater

production, packaging use, and waste generation. Progress toward our Scope 1 and 2 emissions reduction target and our overall impact are considered as inputs for energy efficiency projects to be prioritized in the next budgeting cycle.

In 2025, we upgraded cooling, air conditioning, and heating systems, evaluated lighting improvements across our owned and operated facilities, and assessed sites for onsite renewable energy generation. We completed five energy conservation initiatives at the Guangzhou Bioland Innovation Center, Guangzhou Manufacturing, and Suzhou Manufacturing facilities, resulting in an estimated reduction of more than 1,700 MWh of electricity use—equivalent to over 1,000 tonnes of CO₂e.

As we expand our operational footprint and develop new manufacturing and R&D facilities, we are working cross-functionally to integrate climate considerations in the site selection, design, and construction process. As part of our due diligence activities, we also intend to ensure that location-specific physical climate risks, including flood zones and exposure to extreme weather events, alongside utility availability, reliability, and capacity are evaluated. In addition, we plan to prioritize embedding sustainability and energy considerations within requests for information issued to developers, including questions related to energy efficiency, utility infrastructure, and the ability to support ESG objectives. As projects advance to design and construction bidding, we intend to request estimates for incorporating sustainable design features and energy-efficient technologies and evaluate these options as part of final bid review. This approach will enable BeOne to proactively manage our future Scope 1 and 2 emissions trajectory in support of long-term decarbonization objectives. It will also enhance the resilience and efficiency of new facilities as they come online.

Abatement Lever 2: *Procure renewable energy certificates for the Guangzhou Manufacturing facility.*

In 2025, we made our first renewable electricity purchase to complement energy efficiency initiatives across several manufacturing and R&D facilities, enabling achievement of our prior Scope 1 and 2 target. As we continue to make progress on our 2030 targets, the purchase of renewable energy credits will continue to be explored to supplement our efforts to reduce energy demand. Annual EAC purchase volumes are determined based on the emissions reductions achieved through energy efficiency and conservation initiatives. When these reductions are insufficient to meet our anticipated progress trajectory, EACs are purchased in the necessary volume to complement these initiatives.

To plan for the anticipated cost of renewable energy purchases, the EHS team budgets based on electricity volumes and EAC costs from the prior budgeting cycle. At the same

time, the team monitors key uncertainties, including emissions variability, changes in production volumes, site level energy consumption, and renewable energy market volatility. To manage these factors, we coordinate internal and external resources to ensure our emissions reduction commitments remain prioritized and achievable.

Our prior renewable electricity procurements have included 21,000 MWh of renewable electricity through EACs for our Guangzhou Manufacturing Facility in China, sourced from solar photovoltaic projects in the Guangdong Province. BeOne prioritizes procuring renewable electricity for our China-based operations from local assets while remaining attentive to potential supply chain risks. Limited transparency across supply chain tiers is a systemic challenge within the pharmaceutical industry and BeOne continues to look for ways to advance visibility, including a future planned supply chain human rights assessment.

Abatement Level 3: *Electrification of global fleet vehicles.*

In addition to our facilities, our Scope 1 and 2 emissions include those from our vehicle fleet, which supports commercial sales teams across the EU, the US, and other key regions. Our global fleet strategy (excluding China and JAPAC) is designed to augment cost savings, support colleague well-being, and advance environmental sustainability. The strategy focuses on optimizing fleet operations, developing an emissions reduction roadmap, and ensuring all new vehicle orders meet minimum safety requirements.

Transitioning to electric vehicles reduces Scope 1 emissions and lowers harmful tailpipe pollutants compared to gasoline powered vehicles, helping protect the health of our drivers and surrounding communities. With energy prices projected to fluctuate over different scenarios, this transition may also provide opportunities to reduce BeOne's energy costs. For example, while fleet electrification increases electricity demand, it also creates opportunities to explore renewable electricity sourcing, supporting grid resilience and reducing reliance on fossil fuels.

In 2025, we added our first electric vehicles to the U.S. fleet in Hopewell, New Jersey, and began rolling out EV transition incentives across Europe, including Germany, Austria, France, Italy, Spain, the Netherlands, and Belgium. As a result, electric or hybrid vehicles now account for more than 70 vehicles in our fleet.

As we advance our fleet strategy and vehicles reach the end of their service life, we remain committed to environmental responsibility by ensuring proper disposal of vehicles and batteries. This involves seeking e-waste recycling solutions to help minimize the risk of soil or water pollution and reduce toxic emissions linked to electric vehicle battery materials.

Scope 3 value chain emissions

Abatement Lever 1: *For suppliers with existing science-based targets, obtain primary data reflective of suppliers' own footprints, climate goals, and reduction efforts.*

At BeOne, our extensive supply chain supports the development of innovative medications. Supplier engagement is a cornerstone of our business strategy and plays a critical role in addressing Scope 3 supply chain emissions. Because Category 1 (Purchased Goods and Services) accounts for over 83% of our Scope 3 emissions, we have focused on embedding climate considerations into procurement, deepening supplier engagement, and managing evolving regulatory expectations.

Our supplier engagement program is designed to strengthen collaboration and transparency across our supply chain. In 2025, we engaged 11 suppliers representing approximately 25% of our 2024 Scope 3 Category 1 emissions. Beginning in 2026, we will shift toward a structured, multi-year supplier engagement roadmap that segments suppliers by climate maturity and defines tailored engagement approaches. The roadmap will outline our supplier engagement strategy from 2026 to 2030, including segmentation criteria, engagement methods, and metrics to track and evaluate progress.

Our approach is designed to establish a coordinated program to improve data quality and accelerate supplier decarbonization, while enhancing visibility into impacts beyond our direct operations. By enhancing supplier engagement, our objective is to reduce Scope 3 emissions and uncover operational efficiencies that may yield cost savings. This approach will also support informed partnership decisions by giving preference to suppliers who demonstrate sustainability and climate commitments. Our future planned supply chain risk assessment will further refine this strategy, enabling us to better prioritize climate action, address human rights considerations, and achieve broader social and environmental objectives throughout our supply chain.

In 2025, BeOne continued to improve the accuracy and completeness of our Scope 3 data. During the year, we expanded direct data collection from suppliers and trained internal data owners to strengthen data quality and completeness. These efforts reinforce accountability across our organization and supply chain and support progress toward our Scope 3 reduction goals. In 2026, we will develop a Scope 3 Data Quality Framework to guide data collection processes and enhance ESG data controls in preparation for third-party GHG footprint limited assurance. The framework will also build our capability for continuous improvement toward a more complete and accurate Scope 3 inventory.

Abatement Lever 2: *Enroll strategic suppliers without climate commitment (by spend or emissions) into training programs to build supplier capabilities.*

Across our supply chain, suppliers demonstrate varying levels of sustainability commitments, climate maturity, and capability to take action. While we prioritize engagement with suppliers that have established sustainability programs, climate targets, and transition plans, we also recognize our responsibility to support those earlier in their climate journey. Through targeted engagement, we aim to build supplier capabilities in a manner that supports a just and inclusive transition to a low carbon economy. Activities may include providing access to climate-focused education, technical training, and workforce upskilling to help promote decarbonization efforts. By strengthening supplier capacity, we seek to promote resilient business models and enable long-term value creation across our supply chain.

Beginning in 2026, we plan to enroll selected suppliers—particularly those without existing climate commitments—into a supplier capability building program alongside healthcare sector peers to support progress towards our 2030 Scope 3 target. This initiative will enable participating suppliers to complete third-party climate training, equipping them with the tools to measure and disclose their own GHG emissions and empower them to set emissions reduction targets in line with leading sustainability standards and industry best practices.

Other operational and supply chain decarbonization efforts

Over the medium to long term, our GHG emissions reduction strategy is directionally aligned with the Paris Agreement pathway to net zero emissions by 2050. Following achievement of our Scope 1, 2, and 3 targets by or before 2030, we intend to set more ambitious goals that support global net zero outcomes and to continue enhancing our abatement strategy by clearly defining levers, timelines, resources, and accountabilities across the company.

Over the next ten years, we plan to continue to explore additional abatement opportunities, including supply chain renewable energy buying cohorts, product carbon footprints and lifecycle assessments for key medicines across our product portfolio, and sustainable packaging and materials sourcing pathways. These initiatives are designed to address emissions across our full supply chain by considering product lifecycle impacts—from raw material extraction and manufacturing energy use to distribution, use, and end of life outcomes.

Large scale renewable energy contracts, such as virtual power purchase agreements (VPPAs), enable long-term procurement of clean electricity that provides additionality, supports grid resilience, and reduces reliance on fossil fuels. Extending these approaches to suppliers through aggregated VPPAs and similar collaborative mechanisms in mature

markets can help decarbonize our supply chain while lowering participation barriers for smaller or resource constrained suppliers.

Lifecycle assessments and sustainable packaging initiatives will further enhance visibility into critical raw materials and ecosystem impacts associated with our active pharmaceutical ingredients, packaging, and other inputs, including land use, water consumption, biodiversity, and waste. These insights will inform sourcing and R&D decisions that reduce environmental pressures, support responsible resource stewardship, and minimize pollution and end of life impacts, while maintaining product quality and patient safety.

Additionally, BeOne's entire Global Procurement Team receives corporate and locally tailored training on our procurement approach and policies. Members of relevant teams, including but not limited to Procurement, Global Supply Chain, and Compliance teams, can engage in additional training focused on environmental best practices, supply chain management, risk assessment, and other topics related to responsible procurement.

Together, these efforts aim to deliver climate benefits alongside positive outcomes for ecosystems, communities, and healthcare systems that depend on resilient environments.

Assessing Climate Risks and Response

BeOne is committed to reducing our environmental impact while improving health and access to care around the world. We recognize that in a changing world, our operations are exposed to the impacts of climate change and the transition to a 1.5 degree C aligned low-carbon economy. To better understand these impacts, we conducted an initial climate risk assessment in 2022 to identify our physical and transition risk exposure. This initial assessment helped us build the foundation for understanding and integrating our climate-related risks into our business operations and strategy.

In 2025, we built upon this work and conducted the next iteration with an expanded analysis of our own operations and critical suppliers and partners in our value chain. In this iteration, we reanalyzed previously identified risks, expanded the assessment for a deeper dive into our supply chain, and aimed to better align our climate-related risks with our overall ERM approach. By aligning our climate-related risks with our ERM approach, we aim to ensure risks are clearly identified, assessed, tracked, and monitored.

We assessed our risks over high and low carbon scenarios. The low carbon scenario considered Intergovernmental Panel on Climate Change (IPCC) SSP1-2.6 for physical risks and the Network for Greening the Financial System (NGFS) Net Zero 2050 scenario for transition risks. The high carbon scenario considered IPCC SSP5-8.5 for physical risks and

NGFS Fragmented World for transition risks. Our risks were assessed over three time horizons: short-term (2025-2030), medium-term (2030-2040), and long-term (2040-2050).

Climate risks and opportunities

Our assessment identified various physical perils that may have an impact on our sites, particularly in Asia, where a majority of our owned and operated and important supplier sites are located. Potential impacts to our business strategy and operations include downtime associated with extreme weather events at our manufacturing and R&D sites, as well as the threat of flooding to our inventory at owned and operated and supplier sites. Maintaining insurance that covers losses from physical damage and revenue loss due to business interruption mitigates the potential financial impact at these sites; however, if sites were to become uninsurable, or adequate insurance was unavailable, our projected financial loss could be material.

We also recognize the human impact of the physical risks to our organizational strategy, including the impact on our workforce and patients caused by the effects of heat and drought on air quality, water quality and infrastructure. Efforts to mitigate these risks are top of mind to our organization, and we plan to assess the feasibility of strengthening and implementing adaptive measures.

The assessment identified transition risks associated with the shift to a lower carbon economy, including changes in policy, technology, markets, and reputation. Carbon pricing represents a potential risk as evolving regulations may introduce new emissions mandates. Under current carbon pricing regulations, BeOne's exposure is primarily indirect through supplier cost pass-throughs; however, future policies could create direct financial impacts. Fossil fuel price volatility also affects financial planning, with declining prices projected in low carbon scenarios and higher prices posing risks to our energy intensive manufacturing and distribution operations in high carbon scenarios. Across both scenarios, we see opportunities to work more closely with suppliers to improve visibility, strengthen contingency planning, enhance energy efficiency, transition to lower carbon materials, and adopt greener logistics—reducing risk to our operations and supporting financial planning for climate resiliency.

The table below provides a complete list of climate transition risks and opportunities identified in our 2025 assessment:

	Category	Description	Likelihood	Impact	Vulnerability	Prioritization
Risks	Carbon pricing – Own operations	BeOne does not currently track carbon pricing and where future impacts may occur. Expanded carbon pricing and emissions trading schemes require accurate Scope 1 reporting and investment in cleaner technologies, driving significant compliance and operational costs.	●	◐	◐	●
	Cost of fossil fuels	Energy-intensive operations such as pharmaceutical manufacturing face volatile fossil fuel prices, impacting manufacturing and logistics costs, while transitioning to low-carbon energy offers cost mitigation opportunities.	◐	◐	◐	●
	Climate regulation and reporting compliance	Compliance expectations are rising due to global climate disclosure mandates, increasing costs for audit-grade data, technology upgrades, and external assurance, with penalties for noncompliance.	●	◐	◐	◐
	Supply chain continuity & resilience	Climate-related regulations may impact BeOne's vast supply chain, dominated by small-to-medium enterprises who may not have the resources to prepare for compliance. Impacts to suppliers may increase costs to BeOne and cause potential supply chain interruptions due to reliance on sole-source vendors.	◐	◐	◐	◐
	Sustainable manufacturing processes	Failure to invest in low-emission technologies and energy efficiency upgrades risks noncompliance with emissions mandates, higher operational costs due to increased consumption, and reduced competitiveness in a sustainability-driven market.	●	◐	◐	◐
Opportunity	Sustainable supplier program and procurement	Collaborating with suppliers on energy efficiency and low-carbon materials can reduce BeOne's Scope 3 emissions, strengthen resilience, and lower long-term compliance and offset costs.	●	◐		●

	Likelihood	Impact	Vulnerability
●	Almost Certain	Major	Very High
◐	Likely	Significant	High
◑	Possible	Moderate	Medium
◒	Unlikely	Minor	Low

Responding to risks and realizing opportunities

As an outcome of our initial climate risk assessment, our ERM team integrated climate-related risks and opportunities into the enterprise governance framework, embedding climate considerations into risk management processes and decision-making where appropriate. For each of the six identified climate risks and opportunities (R/Os), designated risk owners are responsible for mitigation plans, timelines, and budget allocations, strengthening contingency planning and climate resilience across our operations.

Building on this foundation, we are progressing from risk identification to risk management. Following our second climate risk assessment in 2025, which identified risks increasingly relevant to our current and future business, we are extending a similar governance and ownership model to newly identified risks across our operations and supply chain. To address physical climate risks, we are developing a formal business

continuity policy for implementation in 2027. The policy will outline general standards for continuity plans and direct business-critical functions to develop and/or update their plans per these standards. In part, this work is intended to enhance resilience to climate-related disruptions, such as extreme weather, infrastructure stress, and supply chain interruptions, while delivering broader benefits, including improved worker safety and patient access to medications, and reduced downtime at critical manufacturing and R&D sites.

In parallel, we are strengthening supply chain resilience by reducing or avoiding single and sole sourcing of supplies. Through diversified sourcing and enhanced supply chain resilience, we aim to lower exposure to climate-related disruptions, regulatory change, and geopolitical risk. As part of this approach, we are evolving aspects of our supply chain to strengthen in-house manufacturing capabilities and build more localized logistics networks, including establishing regional packaging and distribution hubs.

By optimizing supply chains and reducing reliance on manufacturing concentrated in climate vulnerable regions, these actions support greater continuity of supply amid extreme weather, transportation disruptions, and infrastructure constraints. These supply chain optimization initiatives are evaluated holistically through BeOne's ERM framework, balancing emissions management with reduced physical climate risk, improved supply resilience, and lower lifecycle emissions from logistics intensive pathways.

The top climate-related transition risks identified in our assessment will be integrated into our ERM processes. We are initially prioritizing the transition risk, carbon pricing, as a pilot for structured mitigation. We have developed a standardized risk mitigation template that includes risk details, assigned owners, objectives, proposed mitigation activities, expected resource needs, and status tracking mechanisms. This approach is designed to improve transparency, accountability, and consistency in how climate-related risks are managed across the organization. In 2026, we plan to further formalize this approach through the development of a charter structure that defines governance, escalation pathways, and integration points with existing risk processes, management forums, and meeting cadences. This charter is expected to include a stakeholder map and engagement plan to ensure that relevant business functions are involved in the management of both risk mitigation and opportunity realization. Initially applied to carbon pricing, this framework will be leveraged to serve as a scalable model for addressing additional climate and sustainability-related risks over time.

In the short term, we intend to conduct biannual climate risk assessments, with the next ones in 2027 and 2029, to monitor evolving physical and transition risks affecting our operations and supply chain. Following each assessment, we will re-evaluate mitigation

plans and adjust previously integrated risks as needed. As part of this process, our Procurement team intends to continue embedding climate risk considerations into supplier onboarding and ongoing monitoring, increasing visibility into suppliers' adaptive and mitigative measures. We will specifically leverage supplier risk management and third-party risk management to avoid duplicative efforts and maintain a holistic and risk-based approach to supplier management. This enhanced visibility is expected to support more informed procurement decisions and enable targeted engagement with suppliers whose practices may pose heightened climate, environmental, or social risks. Supplier risk scorecards will be used to track the outcomes of these engagements over time.

These actions reflect BeOne's approach to addressing climate-related risks while considering broader environmental and social outcomes that may impact our stakeholders. By strengthening governance, enhancing operational and supply chain resilience, and embedding climate considerations into decision making, we aim to minimize adverse effects on workers, communities, and natural resources while building a more resilient and responsible business equipped to deliver transformative cancer therapies to patients over the long term.

Accountability

Strong corporate governance is essential for an effective climate transition plan, as it provides oversight, accountability, and strategic direction to turn commitments into action. It assigns Board-level responsibility to ensure business strategy aligns with organizational objectives and integrates sustainability into the business model. Oversight of the actions and targets detailed in our CTAP will be provided through a comprehensive governance structure. This structure includes the Board of Directors (Board), the RB&S Steering Committee, and individual business units.

The Board is responsible for establishing accountability at the highest level, overseeing integration of climate-related objectives into the company's core strategic direction and risk management frameworks. The RB&S Steering Committee plays a central role in coordinating efforts across all business functions, facilitating communication, and monitoring progress toward climate transition targets. Additionally, business units will be tasked with implementing specific initiatives aligned with the CTAP, with clear lines of responsibility to drive effective execution and measurable outcomes. Through this multi-tiered governance approach, BeOne intends to embed accountability throughout the organization, ensuring that climate transition goals are not only set but actively pursued

and achieved as part of the company's ongoing operations and long-term strategic planning.

RB&S Steering Committee Oversight

BeOne's dedicated RB&S Steering Committee, formerly known as the RB&S Working Group, is comprised of executive leaders from across the organization. The group meets quarterly with the RB&S team to discuss priorities, track progress, and address emerging issues. In 2025, the team focused on establishing a new target for reducing Scope 1 and Scope 2 GHG emissions, setting our first reduction target for Scope 3 emissions, completing an updated climate risk assessment, and monitoring developments across the sustainability regulatory landscape.

To support and implement BeOne's RB&S initiatives at the operational level, a new RB&S Working Group was established and includes executive and senior representatives from various business functions, including procurement, internal audit, ERM, and technical operations.

BeOne's Executive Director of RB&S leads the strategy and execution of our initiatives. The dedicated RB&S team is responsible for monitoring BeOne's sustainability-related impacts, risks, and opportunities. As a part of this effort, the team works across functions to strengthen alignment and collaboration, engaging interdisciplinary task forces as needed to address key issues. Recommendations from these groups are then reviewed and approved by functional leaders, the RB&S Working Group, and the RB&S Steering Committee, as appropriate, ensuring cross-functional alignment and integration throughout our business.

BeOne's environmental oversight begins with strong governance and clear accountability. The RB&S Steering Committee reports to the Board at least annually, keeping directors informed of progress, priorities, and emerging risks. Over the previous three years, the RB&S Steering Committee has reviewed and approved our climate-related strategy, climate-related risk assessment, nature-related preparedness assessment, and our quantitative Scope 1, 2, and 3 reduction targets.

As sustainability regulations expand across global markets, the RB&S Steering Committee guides how we are adapting our strategy to meet new and changing requirements. The group informs our preparation, helps us anticipate disclosure requirements and timelines, and strengthens the systems that support effective implementation. In addition, the ESG Regulatory Task Force was launched in 2026 to lead and implement BeOne's global ESG regulatory compliance strategy, including establishing enhanced global oversight, coordination, and responsiveness. Representation across RB&S, Legal, Compliance,

Government Affairs, Accounting, and Procurement is meant to enable cross-functional alignment, awareness, and efficient resource allocation.

ERM Oversight

BeOne remains committed to robust ERM practices and the ongoing evolution of our risk assessment and mitigation processes. Led by our Head of ERM, we conduct a company-wide risk assessment approximately every 24 months, with interim updates in between. This assessment engages BeOne leaders, subject matter experts, and risk stewards across functions to identify both current and emerging risks to our company's operations, goals, and strategy. Once identified, each enterprise risk is evaluated based on its potential impact, likelihood, and vulnerability, and scored to create a weighted risk inventory. The findings are reviewed with executive leadership and our Board, and adjustments are made as needed. From there, we develop detailed mitigation plans that outline the processes, timelines, and resources needed to manage and monitor each risk. In addition, we perform targeted assessments between review cycles for any newly identified risk areas.

Accountability is central to our ERM approach. Each mitigation area is assigned to a functional risk steward responsible for implementing actions with support from the ERM team. Every risk steward is also paired with an executive sponsor/risk owner who oversees engagement and progress. The core ERM team meets weekly and collaborates regularly with risk owners to maintain momentum on mitigation plans. An oversight committee meets quarterly to review progress and validate ongoing activities. Our Head of ERM provides quarterly updates to the Board and periodic briefings to our senior leadership team.

The ERM function also partners closely with our RB&S team to strengthen the alignment between business risks and sustainability priorities. In 2025, the two groups collaborated on our climate risk assessment and on enhancing the integration of climate-related risks within the ERM framework. BeOne's material climate-related impacts, risks, and opportunities are also being considered by the ERM function when discussing top risks with internal stakeholders as we work towards completing our next full ERM assessment in 2026-27.

This year, we are establishing a senior level Organizational Risk Committee to bridge operational risk management and executive leadership, with a mandate to address emerging issues such as climate and geopolitical risks. We are also developing a formal SOP that defines a consistent enterprise risk assessment framework while allowing for regional or function-specific adaptations, including ESG-related considerations.

Stakeholder Engagement

Stakeholder engagement is a foundational element of our CTAP and broader RB&S strategy. As we work to reduce emissions, manage climate-related risks, and support a just transition, we actively engage internal and external stakeholders to inform decision-making, validate priorities, and strengthen implementation across our organization and supply chain. This commitment to engagement also shapes our approach to team building, leadership, and collaboration across departments and regions, fostering an environment where people feel valued, trust one another, and are empowered to share ideas freely in pursuit of our climate and business objectives.

Internal stakeholder engagement

Our double materiality assessment prioritized engagement with internal stakeholders across business functions to ensure climate-related impacts, risks, and opportunities were considered holistically. We developed a robust stakeholder map identifying climate champions and impacted groups across Operations, EHS, Supply Chain, Procurement, Quality, Workplace Services, Human Resources, Legal, Privacy, Internal Audit, Corporate Affairs, and Patient Advocacy. Our impact and financial materiality scores, thresholds, and resulting material topics were validated with these stakeholders to ensure relevant topics were considered equally and fairly across business areas.

The stakeholder map continues to inform our climate action, including the establishment of meaningful climate targets, identification of emissions reduction opportunities, and evaluation of business vulnerability to climate risks. As part of our 2025 climate risk refresh, stakeholders participated in a vulnerability survey to prioritize transition risks for focused management. The process is expected to be repeated as we continue conducting climate risk assessments on a biennial basis.

To further strengthen internal alignment and capabilities, we have established a goal to train all leaders across the organization on the Leadership Essentials curriculum to ensure consistent leadership capability and alignment with our core values by the end of 2026. This goal provides an opportunity to embed climate, environmental, and social impact considerations into our core leadership curriculum, supporting informed decision-making and responsible change management as BeOne advances its climate transition.

External stakeholder engagement

Engagement with external stakeholders across our value chain, including suppliers, investors, patient organizations, and industry peers, is critical to the success of our climate strategy. These stakeholders play an essential role in enabling emissions

reductions beyond our direct operations and supporting a transition that considers environmental, social, and economic impacts.

Through our double materiality assessment and in continuous collaboration with our Investor Relations team, we engage with investors who help inform resource planning and prioritization for ESG objectives. In the pharmaceutical sector, we face certain limitations in engagement, including direct contact with patients; however, we maintain a high level of involvement with patient organizations during clinical development and commercialization. This engagement gives us the unique ability to hear and respond to patient stories and concerns, support education that empowers decision making, and shape programs and policy innovations for patients. We also play an active role in the broader healthcare community through our participation in industry associations and professional networks. These connections create opportunities to exchange knowledge, share best practices, and advance progress across the field.

As detailed in earlier sections of the CTAP, supplier engagement is a core component of BeOne's external stakeholder strategy. Given the scale and complexity of our supply chain, collaboration with suppliers is essential to improving emissions data quality, identifying abatement opportunities, and addressing climate-related risks beyond our direct operations. Together with our partners, we will continue to look for opportunities to promote transparency and trust, build climate and sustainability capabilities, and support an inclusive transition that considers emissions reductions alongside human rights and community wellbeing.

Advocacy

We recognize advocacy plays a key role for driving systemic, economy-wide decarbonization, ensuring that external influence supports rather than impedes the transition to a low-carbon economy. Our engagement with industry organizations is primarily focused on expanding patient care in a responsible and inclusive way. We also participate in relevant industry organizations, including the Pharmaceutical Product Stewardship Work Group, which supports compliance and awareness of pharmaceutical takeback and disposal programs that enable circular economy practices and emissions reduction. Additional details are available in our Global Statement on Product Stewardship, and a full list of industry memberships is provided on our Global Transparency page. While we monitor regulatory developments and engage through industry associations, our transition plan does not include coordinated climate policy advocacy or lobbying activities.

Conclusion

BeOne's CTAP reflects our commitment to building the world's leading oncology company while responsibly managing the environmental and social impacts associated with delivering innovative medicines worldwide. This plan sets forth our strategy for quantifying and mitigating GHG emissions, enhancing governance and risk management frameworks, and integrating climate and just transition factors throughout our operations and supply chain. By aligning near-term action with longer-term ambition, and by integrating climate risks and opportunities into enterprise decision-making, we are working to ensure that our growth and innovation are supported by resilient, transparent, and responsible business practices.

As our climate strategy continues to evolve, BeOne recognizes that meaningful progress requires collaboration, adaptability, and continuous improvement. We will continue to refine our targets, abatement roadmaps, and governance structures as data quality improves, regulatory expectations mature, and stakeholder needs evolve. Through sustained engagement with colleagues, suppliers, patient organizations, investors, and industry peers, we aim to advance a transition that not only reduces emissions and environmental risk, but also supports community wellbeing and the long-term resilience of global healthcare systems. In doing so, we remain focused on our core purpose: delivering transformative medicines while building a business that is prepared to thrive in a low carbon future.