

**Julphar**

**GULF PHARMACEUTICAL  
INDUSTRIES  
(JULPHAR)**

**2020 ECONOMIC SUSTAINABILITY & GOVERNANCE REPORT**

2020



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## About this Report

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This report represents a new chapter for Julphar. We commit to enhancing stakeholder awareness of our priority Environmental, Social, and Governance (ESG) topics and disclosing how our performance on non-financial metrics contributes to long-term value creation and a sustainable, responsible and customer-centric business model.

This report has been prepared following the Global Reporting Initiative (GRI) Standards "Core" option, with further references to the Abu Dhabi Stock Exchanges 31 Key Performance Indicators. Additionally, the report outlines our commitment towards the 17 Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda for Sustainable Development, with relevant SDGs identified in each of our priority areas. We are now committed to reporting on sustainability measures annually, alongside our Governance Report, which provides a thorough overview of our financial, governance, and risk performance.

Accordingly, we have structured the report into three main themes, Environmental, Social, and Governance, to cover our most material ESG issues.

## Executive Summary

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### Message from our CEO

It is with great pleasure that we present to you our first annual sustainability report, covering the fiscal year of 2020. Throughout Julphar's 40-year history, our mission was and still is to provide a better quality of life for society by delivering high-quality, innovative, and affordable pharmaceutical solutions. This report demonstrates how sustainability is at the heart of our business strategies and operations. It also demonstrates our commitments towards achieving sustainable development by contributing to the UAE Vision 2021 National Agenda on Sustainable environment and Infrastructure, as well as the United Nations Sustainable Development Goals (SDG).

2020 was the year where the size of the pharmaceuticals market in the Middle East and North Africa (MENA) region was valued at USD 42.9 billion and the generic market accounted for around 33 percent of the total pharmaceutical market in the MENA region. It was also the year where Julphar celebrated its 40th anniversary as one of the largest pharmaceutical manufacturers in the Middle East and Africa. Nevertheless, 2020 was an unprecedented year, with COVID-19 presenting unusual and grueling challenges for all of us around the world. However, Julphar demonstrated resilience and proved to remain well equipped as well as prepared to navigate the challenges and uncertainties that appear inherently or suddenly in our everyday lives.

In face of the pandemic, Julphar worked tirelessly to ensure the safety of our people and customers, while our Crisis Management Team implemented innovative solutions to maintain operations in-line with the government mandate, as well as continuing to deliver our mission of providing high-quality and affordable pharmaceutical solutions.

This report highlights our environmental, social, and governance performance during 2020. Despite the challenges in 2020, we continued to make important progress through our commitment to product quality and safety, emphasis on employee health and wellbeing, programs focused on student engagement and development of local communities, as well as the continuation of our strategic turnaround project which aims to reinforce our commitment by taking important yet measurable steps to integrate sustainability with our strategy and risk management objectives.

We remain optimistic that continued government stimulus in 2021 provides a great opportunity to gradually ease the detrimental impact of the pandemic with an anticipation of full recovery by 2022. In 2021, we plan to further our sustainability journey by committing to zero effluent discharge, adopting an energy management plan to improve our energy efficiency, supporting local youth in gaining access to education and employment opportunities as well as continuing to support the pandemic relief efforts through product manufacturing.

Dr. Essam Farouk

Chief Executive Officer, Gulf Pharmaceutical Industries (Julphar)

## About Us

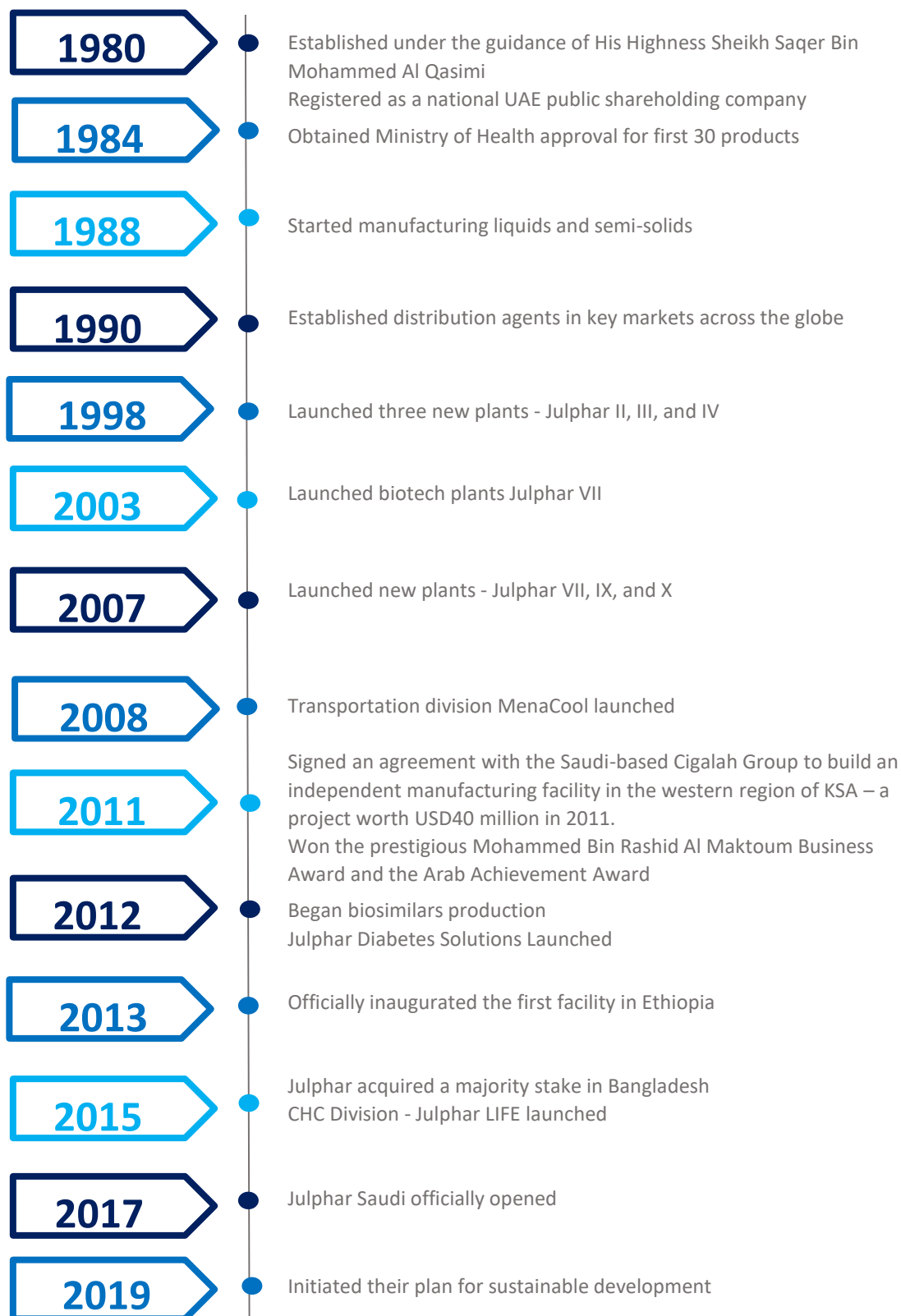
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### Our Organizational Profile

Julphar is one of the largest pharmaceutical manufacturers in the Middle East and Africa and one of the leading producers of insulin in the world. The Company was established in 1980 under the guidance of His Highness Sheikh Saqr Bin Mohammed Al Qasimi, the late ruler of Ras Al Khaimah. Since then, Julphar has delivered high-quality, innovative, and affordable healthcare solutions to families across the globe. Julphar was not only the first pharmaceutical manufacturing company set up in the Arab Gulf States, but we also continue to be a leader in the production and distribution of pharmaceutical products. We have a network of twelve manufacturing plants and a reliable logistics network that covers five continents.

Our business is centered on three core business units – Julphar Diabetes Solutions, General Medicines, and our consumer division, Julphar Life. Our medicines target major therapeutic segments, including Gastrointestinal Tract (GIT), Respiratory, Pain Management, Wounds and Scars, Anti-infectives, Anemia, Gynecology, Dermatology, Erectile Dysfunction, and Cardiology. We employ around 2,500 people globally and distribute our products to more than 50 countries on five continents. We have a rich heritage, and our business is part of the fabric of the UAE. As leaders in healthcare in the region, we are responsible for conducting our business with compassion, care, and professionalism. Here is a timeline of some of the critical events in our journey so far:

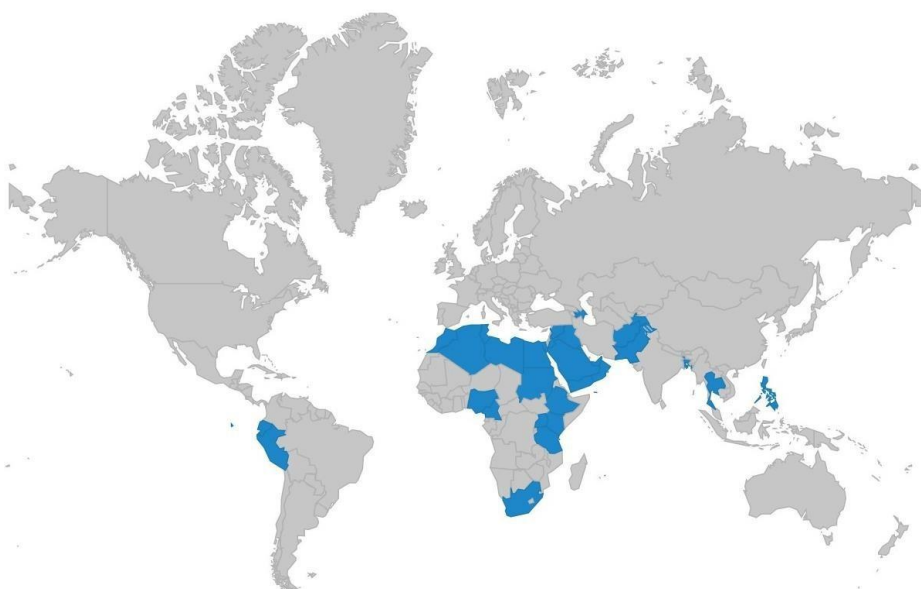
## About Us



## About Us

### *Our Value Chain*

More than 80% of our products are exported outside of the UAE, and we have more than 150 products in our pipeline. Our robust distribution network includes 200 pharmacies in the GCC. We have a total of 14 manufacturing facilities to produce generic medicines, vaccines & diabetes solutions. We produce more than half a million medicine boxes a day across our facilities and hold 4,000 product registration certificates. We have generated over \$180 million in global sales, and our Company is a listed company with a \$315m market capitalization. Our global presence brings us great pride as we operate in various markets, as shown in the map below.



We produce a wide range of medicines, injections, and consumer healthcare products. Customers use our medicines with conditions ranging from headaches to heart disease. We specialize in wound care, cardiovascular health, and pain management, and we are one of the world's leading insulin manufacturers. We also support healthy people with their lifestyle choices, for example, through vitamin supplements. Please find a summary of our products below.

General Medicines
Medicines whose patents have typically expired but produce to the same standards as the original branded medicines.
Julphar Life
Everyday medicines, supplements, ointments, and other products available without a prescription.
Julphar Diabetes Solutions
Affordable solutions in various insulin formulations improve the quality of life for diabetic patients with type 1, type 2, and gestational diabetes.

## About Us

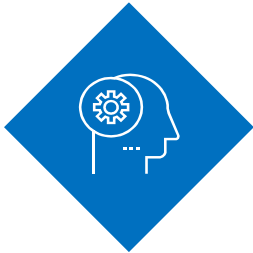
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### Our Mission, Vision, and Values



#### **Vision**

- › To become a leading pharmaceutical company, recognized internationally for innovation.



#### **Mission**

- › We strive to provide a better quality of life for the entire family, by delivering best-class solutions and real values with compassion and professionalism.



#### **Heritage**

- › We have a rich heritage and our business is part of the UAE's fabric.



## About Us

### Our Values

***"Our values are the essence of our culture and the inspiration for our behavior. They define who we are and how we work."***

Our values underpin everything we do, from ensuring rigorous safety standards in developing new medicines to interacting ethically with healthcare professionals and customers. How we do things is as significant as what we do. We have designed our values-based culture to ensure we put our customers first every time.



#### Respect

We embrace a culture of professionalism with respect for people, honoring the unique contributions provided by a diversity of perspectives and cultures



#### Leadership

We are committed to excellence in everything we do in our role as leaders in global healthcare



#### Collaboration

We act as one team to achieve a shared goal and forge strong relationships that enable us to maximize the impact of our work and grow as an organization



#### Innovation

We believe that high quality research and development (R&D) is crucial to drive innovation and ensure the long-term success of the pharmaceutical industry



#### Integrity

We act transparently and with honesty and integrity at all times with the highest ethical standards



#### Compassion

We celebrate our role in serving people and customers and believe in being truly compassionate when understanding and identifying our customers needs

## About Us

### *Responding to COVID-19*

Our values have guided our response to COVID-19: protecting the health and safety of our colleagues, ensuring our medicines are available to customers who rely on them, doing our part to reduce transmission, and supporting the communities where our colleagues live and work.

We acted early in the pandemic to stop nonessential international travel and shifted to remote working for our office-based colleagues. In addition, we instituted enhanced infection control protocols across our manufacturing sites and R&D labs to make sure colleagues who needed to be on-site could continue to do so safely.

#### *Our objectives and actions:*

- **Employee well-being and safety**
  - Organized Mass COVID-19 on-site and offsite screening campaigns to contain the infection.
  - Developed precautionary protocols to control the infection in case of exposure.
  - Ensured Safety and Security teams were on 24/7 support at our facilities and worker accommodation to manage the COVID-19 crisis.
  - Reduced on-site workforce by 40%.
  - Reduced shift hours for employees with job types that did not support work from home.
  - All work absences due to COVID-19 received paid leave.
  - Signed contract with a specialized Company to sterilize all Company's buildings and departments weekly.
  - Conducted COVID-19 Hygiene Audit to ensure workplace cleanliness.
- **Community well-being**
  - Set up a quarantine facility and on-site medical facility at Zam Zam Girls High School, Digdaga, which was operational for two months.
  - Monitored global logistics routes to ensure the efficient flow of medicines and delivery of our medicines.
  - Protected critical operations to respond to the growth in global demand for specific medicines.
- **Capacity Building**
  - Developed awareness campaigns and circulated educational materials on COVID-19 to ensure the safety of our workforce.
  - Developed an e-learning library for employees and courses accessible through a mobile app.



## Our Approach to Sustainability

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### What Sustainability Means to Us

Sustainability at Julphar is about using our capabilities to make the most meaningful impact where society needs it. We know peoples' health, the planet, and our business are interconnected, each impacting the other.

Our goal at Julphar is to move our organization towards greater sustainability. Our efforts in sustainability go beyond meeting our annual and longer-term targets. We must continually evolve our mindset and our practices to meet changing times. It is both a responsibility and a business opportunity.

### Contribution to National and Regional Development

Making a meaningful and lasting contribution to the future of the UAE is at the very heart of our long-term development plan. With over 800 products in various dosage forms targeting various therapeutic segments, here at Julphar, we are an example of one of the UAE's local businesses making an impact on a global stage. We have 14 facilities within the UAE, with our headquarters located in Ras Al Khaimah.

Emiratization is an essential part of our plan to support local development, which is why we became a participant in the Absher Initiative. This initiative aims to provide a better quality of life for UAE Nationals and their families while encouraging them to enter the private sector. In addition, we have forged partnerships with leading organizations in the UAE, Middle East, and beyond and universities and colleges in the UAE to help improve job opportunities for new graduates and university students. Through these partnerships, we achieve our vision of empowering young people in the UAE and promoting a sustainable future.

### "iTurnaround Project"

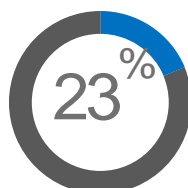
In 2020, we initiated our "iTurnaround Project" to improve how our business operates, from our internal controls to improving our employee performance systems and introducing energy efficiency measures. The project was phased in three different waves, spanning from 2020 to 2021. In 2020, we made good progress on several initiatives, which will be discussed throughout this report. Our "iTurnaround Project" aims to make a meaningful contribution to both our employees and the communities in which we operate through our social, environmental, and economic impact.

## Our Approach to Sustainability

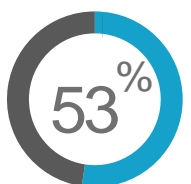
### Our 2020 Performance Highlights



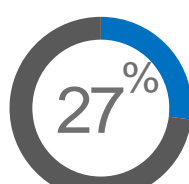
of our product complaints were minor



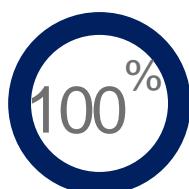
of our workforce were under 30 years old in 2020



of supplier spending is on local suppliers



of our workforce were women in 2020



of our treated wastewater was utilized for irrigation purposes

### *Moving forward*

In 2021, we plan to further our environmental sustainability journey by committing to zero effluent discharge and adopting an energy management plan to improve our energy efficiency. In addition, as part of our current "iTurnaround Project," we conducted a benchmark analysis and compensation exercise to ensure our employees are fairly compensated. We also aim to continue to support the UAE's Emiratization policies through our Emiratization Plan, which supports Emirati students gain valuable work experience. Finally, we are also committed to continuing to support the pandemic relief efforts through product manufacturing.

### Sustainability Governance

We are committed to corporate social responsibility and protecting the environment, human health, and safety across all our operations. We undertake corporate social responsibility (CSR) initiatives because we feel it is the right thing. These efforts help strengthen our relationships and contribute to broader society.

## Our Approach to Sustainability

### Our CSR activities are focused on:

- Improving our employee's health and safety needs;
- Providing a competitive and fair work environment to our people;
- Striving to provide high-quality products to consumers;
- Reducing adverse impacts on the environment;
- Supporting communities through projects, organizations, and charities;
- Producing innovative products that aim to improve the overall quality of human life.

### Stakeholder Engagement and Materiality

We conducted a detailed materiality assessment exercise to define the measures that matter most to our sustainability efforts. Through this, we wanted to improve our understanding of which non financial issues are strategically crucial to our Company and stakeholders to guide our decision-making. This assessment identified the ESG issues that matter most to Julphar and our stakeholders, representing where we have the most significant capacity for impact and action. Our most recent sustainability materiality assessment was conducted in 2020. In collaboration with an independent consultancy, this assessment identified 14 material focus areas that maximize our opportunity for impact.

#### Topic Identification

Our process began with identifying a long list of topics relevant to our operations, which were categorized into three key issue areas:

- Environment — Practices to minimize our environmental impact and to conserve natural resources.
- Social — Impact of our products and operations on employees, customers, and communities.
- Governance — Systems, structures, and attitudes that affect how we oversee and manage our operations

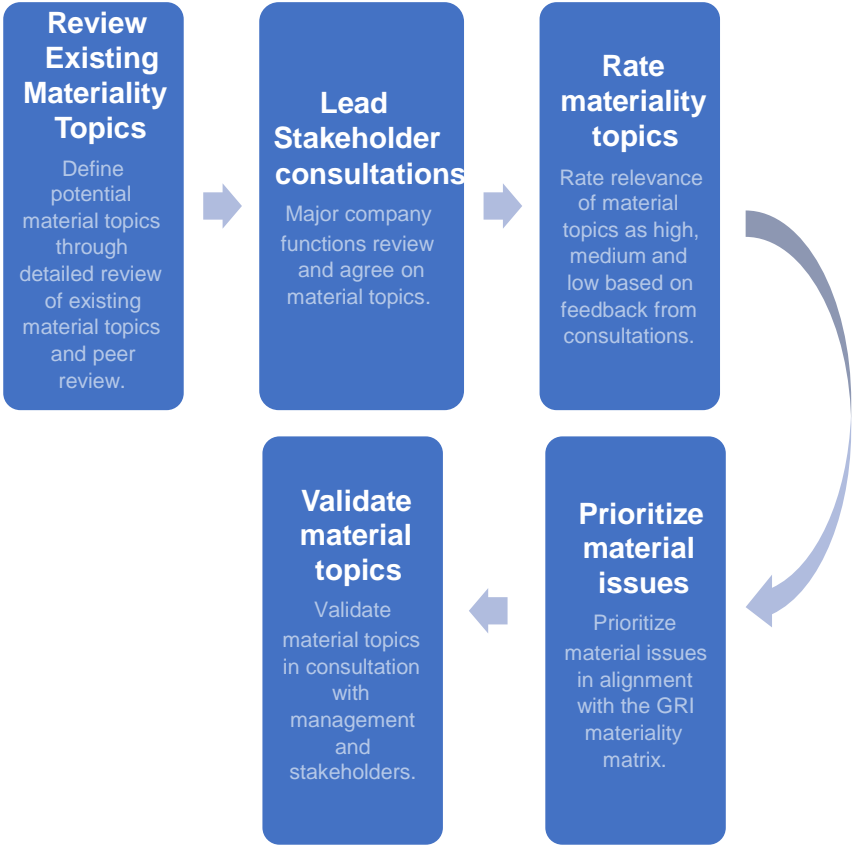
#### Prioritization

The topics were then prioritized based on the level of importance to our stakeholders and our business. The process, designed to include a balance of both current and forward-looking perspectives, included:

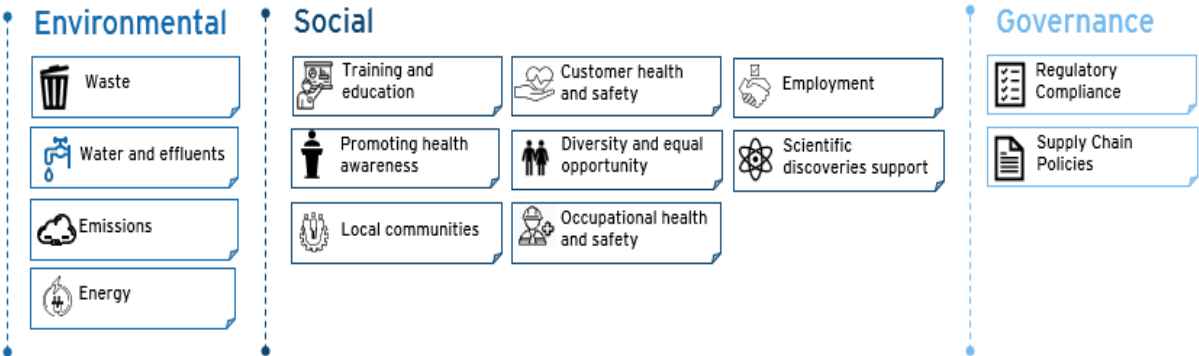
- Analysis of Julphar's existing practices, peer disclosures, emerging global megatrends, and sector-relevant frameworks such as GRI, UN SDG Industry Matrix, Task Force on Climate-related Financial Disclosures (TCFD), and Pharmaceutical Supply Chain Initiative (PSCI).
- Interviews with critical Julphar stakeholders

# Our Approach to Sustainability

## Identifying our material topics



## Our Material Topics

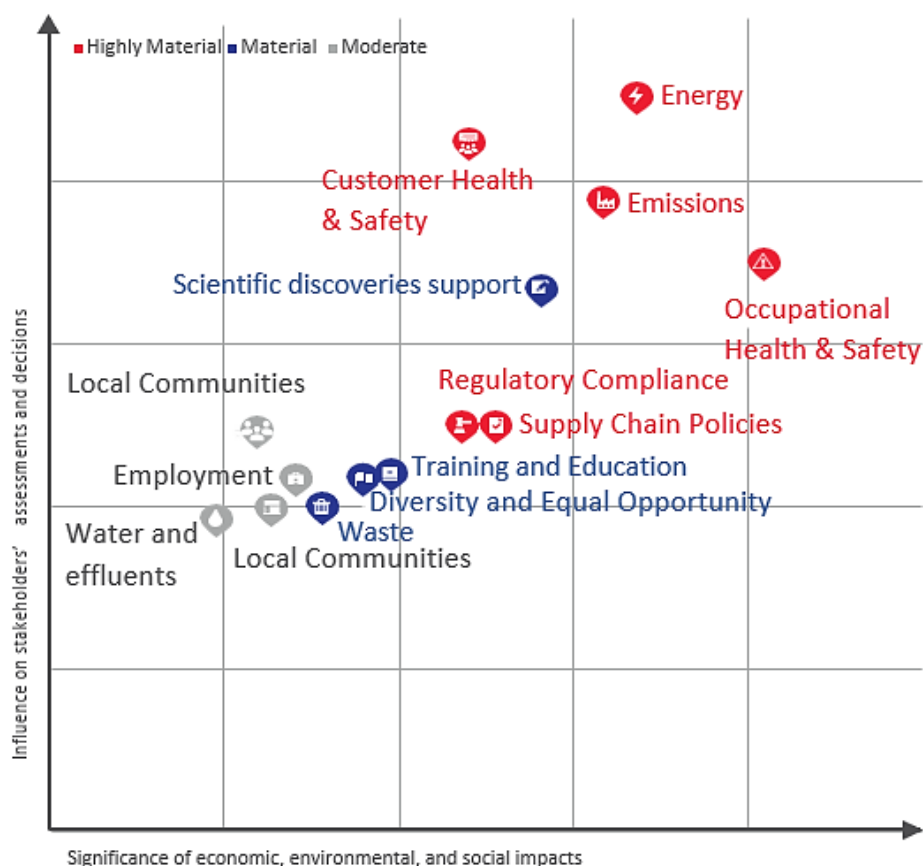


## Our Approach to Sustainability

### Validation

Finally, these results were categorized into Social, Environmental, and Governance issues that align with our values and purpose. We then organized the material topics according to their respective relevance or impact on our business and their importance to our stakeholders, as identified in our stakeholder engagements. Embedding material topics into our overall business operations ensures that we allocate resources and make choices in a way that helps us play our part in meeting significant global challenges. This matrix has been incorporated into our strategic "iTurnaround Project" to align the prioritization with areas of improvement.

### Materiality Matrix



## Our Environmental Performance

***“Sustainability is a central pillar in all our operations as we strive to work more efficiently and responsibly. The COVID-19 pandemic has reinforced the importance of measuring and benchmarking our environmental sustainability measures as a central part of our business strategy.” – Chief Operating Officer***

Our commitment to the UN Sustainable Development Goals (UNSDGs):



We regularly treat our wastewater for irrigation purposes.



We aim to limit our carbon footprint.



We ensure waste is disposed of safely without causing any harm to the environment or our ecosystem.



## Our Environmental Performance

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We recognize the profound societal and public health impacts that are expected to result from environmental issues. However, our core purpose is to contribute to people and communities' health and well-being at large. As the quality of our environment plays a vital role in maintaining the populations' health, we believe it is our responsibility to minimize our impact on the environment in all geographies in which we operate. Due to a production decrease in 2019, our energy, GHG and water activities were significantly lower in 2019. As a result in 2020 we have seen a year-on-year increase in our energy, GHG and water activities due to our increase in production in 2020.



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*We actively engage with the local community via our social media platforms to raise awareness on environmental issues and provide suggestions on behavioral changes we can make to reduce our society's impact on the planet.*

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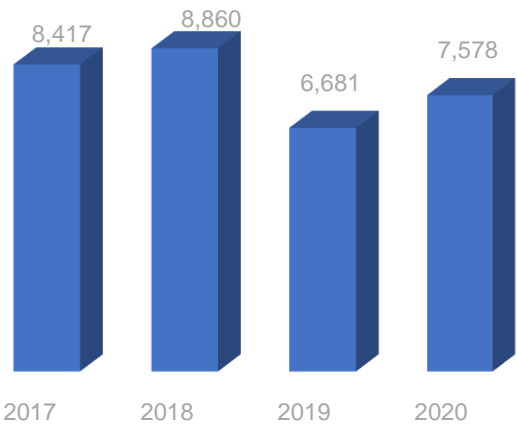
### Managing Our Resources

#### ***Managing our Energy and GHG Emissions***

By conducting business in a safe and environmental-friendly manner, we limit our carbon footprint on the environment and climate. Our activities include optimizing our manufacturing processes to reduce chemical waste and limiting unnecessary air travel of our employees by encouraging audio and video teleconferences where possible. In addition, as part of the "iTurnaround Project," we identified energy efficiency measures to reduce our utility costs and energy consumption.

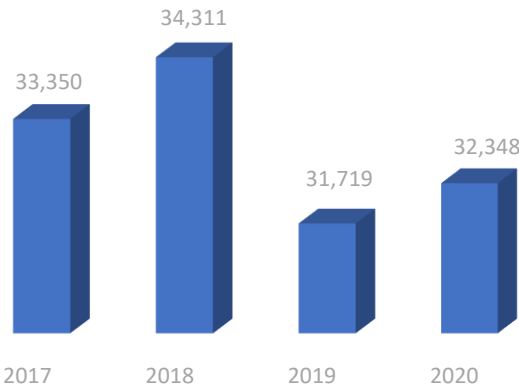
# Our Environmental Performance

Scope 1 Emissions (tCO<sup>2</sup>)



We have calculated our Scope 1 emissions using the IPCC<sup>1</sup> diesel emission factor, and it has been our constant endeavor to reduce our diesel consumption, thereby reducing our Scope 1 emissions.

Scope 2 Emissions (tonCO<sup>2</sup>)

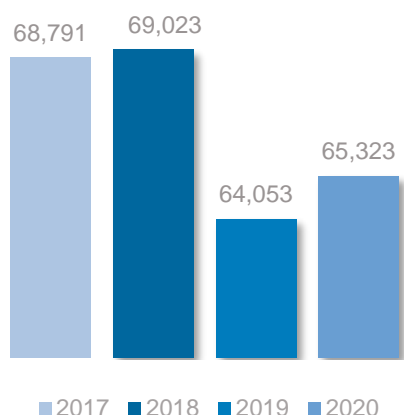


We have calculated our Scope 2 emissions for 2017 to 2020 using the grid emission factors as published by the authorities<sup>2</sup>. Our Scope 1 and Scope 2 emissions have been consistent over the past four years; however, as part of our "iTurnaround Project," we aim to conduct an energy management exercise to optimize our operations.

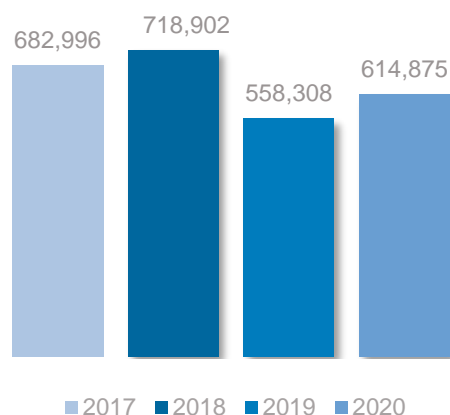
<sup>1</sup> IPCC, (2006). IPCC Guidelines for National Greenhouse Gas Inventories.  
<sup>2</sup> FEWA, (2021). Health, Safety and Environment.

## Our Environmental Performance

Power Consumption (kWh)



Total Diesel Received (IG)



Although our energy consumption increased in 2020 compared to our 2019 levels, our total production had decreased in 2019. As a result, the increase in energy consumption is attributed to an increase in production.

### Waste Management

At Julphar, managing our waste is very important, and we strictly abide by all local rules and regulations around waste management. Our waste management encompasses waste categorization, segregation, minimization, safe handling and disposal, and monitoring. We consider it our duty to ensure waste is disposed of safely without causing any harm to the environment. Depending on the waste category, our waste is safely disposed of via incineration, contaminated waste treatment, or sent to landfills when unable to be recycled and reused.

Our pharmaceutical waste cannot be reused, and therefore all hazardous and non-hazardous pharmaceutical waste is incinerated. In 2020, 513,905 kg of our waste was incinerated by a third-party company.

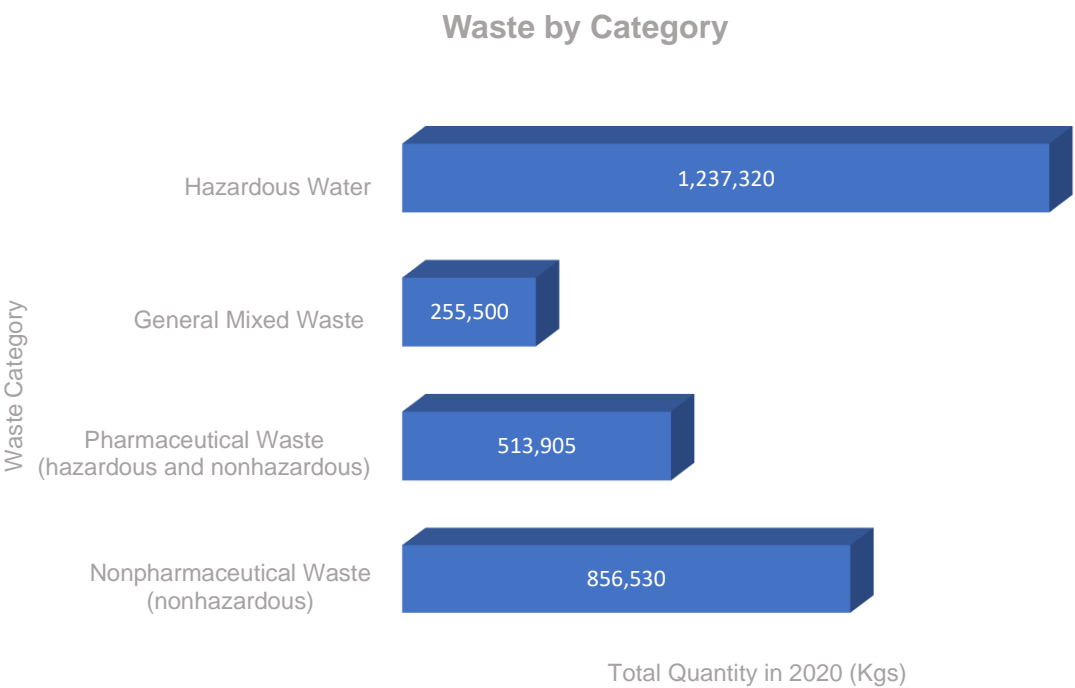
We have partnered with the following entities to ensure proper disposal of our waste:

1. *Contract with a specialized Company to dispose of medical waste resulting from manufacturing medicines in ways that ensure the preservation of the environment;*
2. *Cooperation with an entity to establish special dumpsites for the daily disposal of consumable materials such as food waste, oils, and cardboard waste;*
3. *Contract with a licensed company to transport and destroy invalid medicines and raw materials, according to the requirements of the local authorities.*

# Our Environmental Performance

All employees must further undergo periodic training on how to preserve the environment and quickly get rid of harmful waste.

As part of our "iTurnaround Project" in 2020, we introduced measures to improve our inventory management to reduce costs and expiries, as well as increase stock supply availability. We additionally conducted a one-time inventory reduction exercise to reduce our waste.



## Water Management

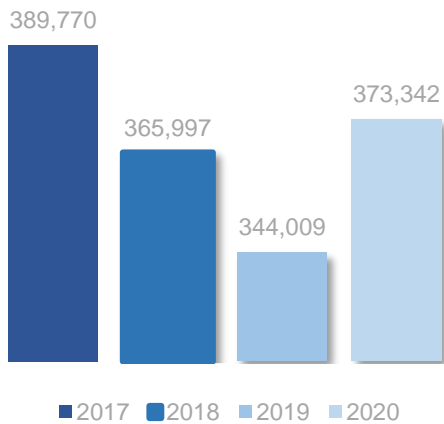
We are committed to conserving resources and reducing our water withdrawal as we operate in water-stressed areas. Water is needed to develop and manufacture our products, and therefore it makes economic sense for us to manage this resource responsibly.

## Our Environmental Performance



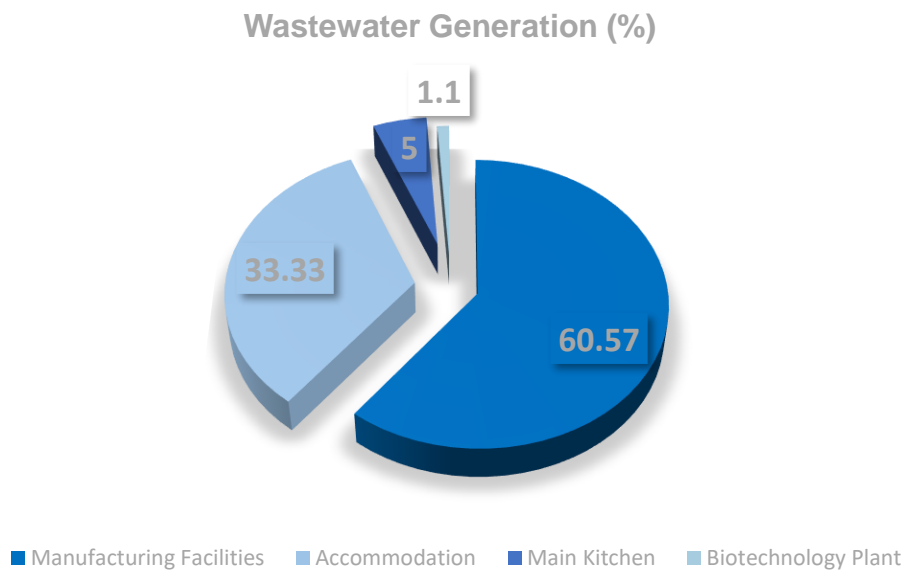
We aim to manage our resources responsibly through both our operations and by building sustainable employee habits. Through our social media outlets, we actively raise awareness on how to conserve water. This poster is part of our online engagement on Valuing Water.

### Total Water Received per Year (m3)

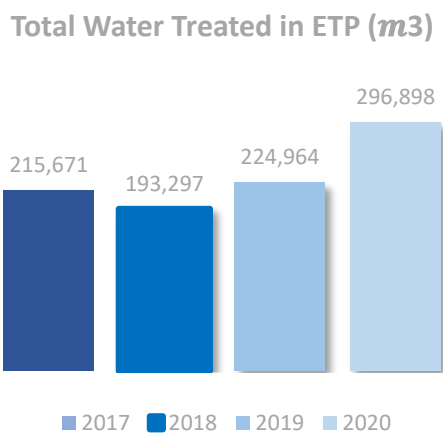


As a result of our management's efforts, we reduced the amount of water we received compared to 2017. Although we recorded an increase of 7% in 2020 from our 2019 levels, our total production in 2019 was lower. As a result, we required less water for our operations in 2019.

# Our Environmental Performance



Total sewage water produced at our headquarters, Gulf Pharmaceutical Industries, in 2020 was 156,337 m<sup>3</sup>. Our manufacturing facilities produce the majority of our wastewater generation. Every three months, we provide the Ras Al Khaimah Government Authority with our wastewater quantities as part of our operations and maintenance report. The majority of this water was treated and utilized for irrigation purposes. Excluding our chemically contaminated wastewater, our wastewater is treated inside our premises by an in-house treatment supported by an ETP process. In 2020, the amount of water treated in our ETP increased by 24% from 2019 levels, highlighting our emphasis on reusing our resources where possible. As part of our operations to ensure high-quality water, our inlet and outlet water parameters are tested weekly by the Ras Al Khaimah Governmental Authority.



## Our Social Performance

***“Our people are at the heart of our business, and we invest in opportunities for the development and upskilling of our employees to promote opportunities for professional growth. Beyond professional training, we promote health awareness campaigns to promote healthy lifestyles amongst our employees.” – Chief Human Resources Officer***

Our commitment to the UN Sustainable Development Goals (UNSDGs):



Our high safety standards illustrate our commitment to our employees' health and safety.

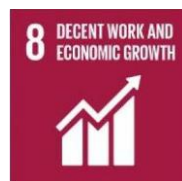
We also work to support employees' emotional and physical well-being.



We promote lifelong learning among our employees and provide them with quality training opportunities for professional growth.

We support capacity building and promote career readiness skills across the MENA.

We raise awareness around health issues to educate and support the local communities in which we operate.



We are committed to creating job opportunities for local talent.



Our Social Performance aims to raise the quality of life for the local communities in which we operate.

## Our Social Performance

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We have grown and thrived through our people, who have always gone above and beyond the call of duty. We regard our employees as our greatest asset, from those leading R&D to those ensuring our operations continue to work reliably and those engaging with our community. Their loyalty to the Company was on show throughout the COVID-19 pandemic, when employees worked alternative shifts to adhere to COVID-19 regulations and worked collaboratively to ensure uninterrupted operations. We invest in them to help them lead and grow as employees and as people.

Initiatives such as the Julphar Excellence program, which recognizes exceptional employees, our monthly Happiness Hour events, and our Ramadan activities have successfully brought employees together from all across the business.

### Our Commitment to our People

#### Our Workforce

Our people are vital for our continued sustainable growth. We strive to attract, engage and retain the best talent across all business units, ensuring that we build our internal capabilities for the long term. We pride ourselves on creating a work environment that values and utilizes employees' contributions and experiences from a range of very diverse backgrounds. We aim to ensure that all individuals are treated fairly, with respect, and equal access to opportunities and required resources. Our success depends on an inclusive environment where all colleagues are welcomed, empowered, and inspired to use their unique voices and talents. It is how we will find innovative approaches to serve our customers and communities.

We strive to ensure that our commitment to a healthy work environment resonates with all employees to build meaningful careers in line with their aspirations. In 2020, 14% of our employees had served with Julphar for over 15 years. Employee loyalty is a testament to our healthy work environment that promotes continuous learning and development.



## Our Social Performance

### Embracing Diversity

**39** nationalities represented in our workforce in 2019 and **40** in 2020

### Empowering the Youth

**25%** of our workforce were aged under 30 years old in 2019 and **23%** in 2020

### Fostering Loyalty

**320** employees in 2019 and **335** employees in 2020 were serving 15+ years with us

### Empowering Women

**27%** of our workforce were women in 2019 and 2020

### Promoting Job Creation

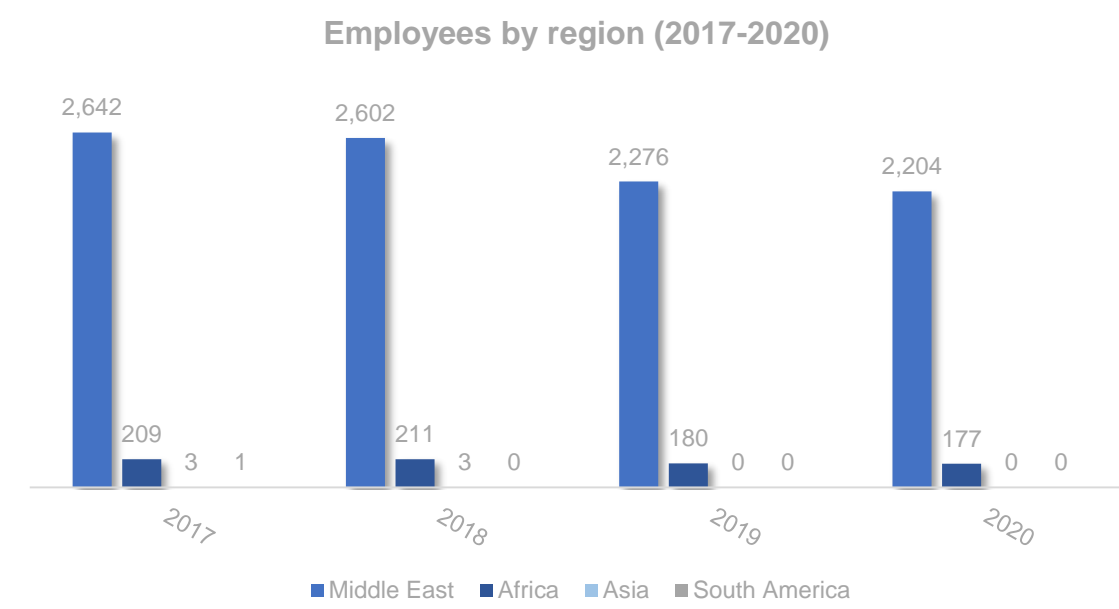
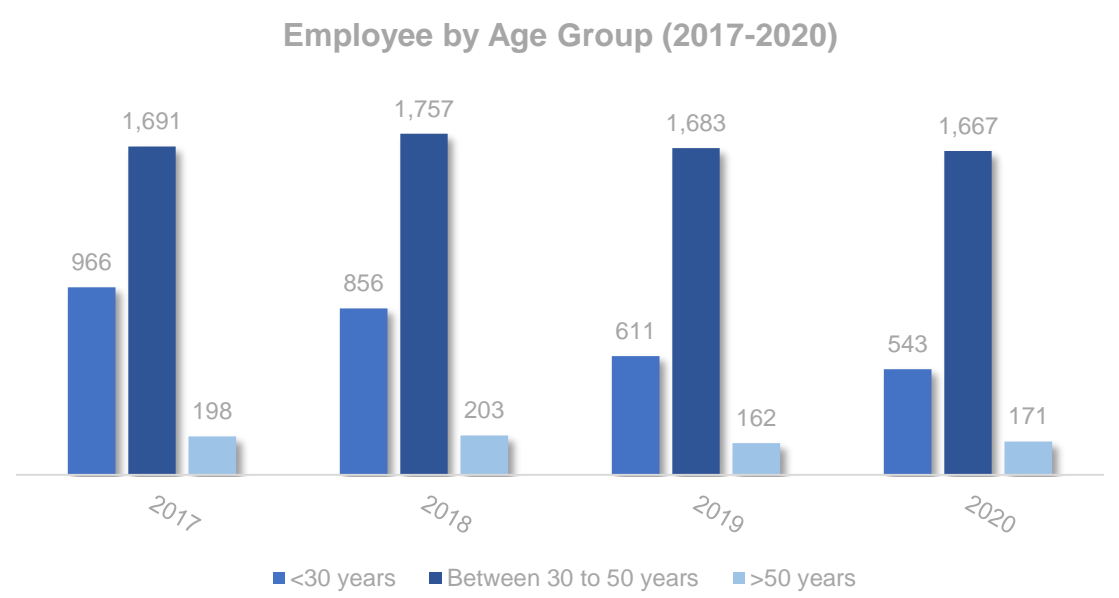
**2381** permanent jobs filled globally in 2020

### Employee Turnover

**13%** employee turnover in 2020

In 2020, 39 nationalities were represented in our workforce. Our diversity is also reflected in the experience of our workforce. In 2020, our employees below the age of 30 years represented 23% of our total workforce. Our more experienced employees between 30 and 50 years accounted for 70%, and employees over 50 years represented 7% of our workforce. This diversity in age equips us with a workforce of varying knowledge, experience, and intellectual diversity. At Julphar, we are committed to empowering the younger generation. From 2019 to 2020, our workforce under 30 increased 2% and consisted of 25% of our total workforce. By encouraging youth employment, we can support local development and enhance career opportunities for the younger generation.

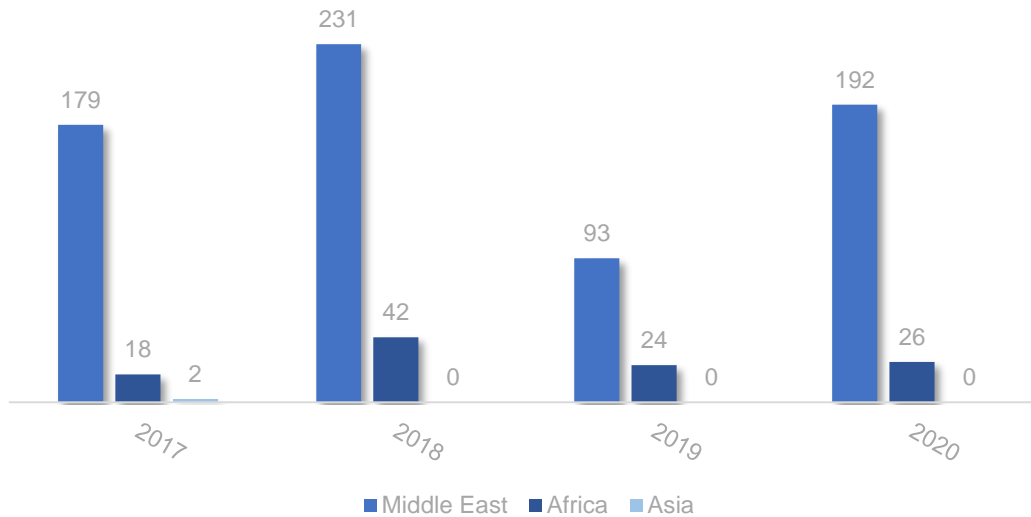
# Our Social Performance



In 2020, 2381 jobs were filled globally across our Julphar operations. Our employees are predominantly based in the Middle East. However, in 2020 we also had operations across Africa. Despite the pandemic, we saw a 46% rise in new hires between 2019 and 2020. It was a result of the continued global demand for medicines and pharmaceutical products. Through our "iTurnaround Project" in 2020, we have enhanced our recruitment process by developing and updating our Key Performance Indicators, Standard Operating Procedures, policies, and procedures.

## Our Social Performance

New Hires by region (2017-2020)



### ***Fair Compensation***

In 2020 as part of the "iTurnaround Project," we conducted a compensation and benefits analysis and industry benchmarking exercise. We defined a grading structure across the organization during this exercise, defined compensation and benefits bands based on the grading structure, and aligned salary bands with industry benchmarks. We also developed financial incentives plans for sales, medical representatives, and line managers.

### ***Emiratization***

Emiratization is essential for us to make a meaningful and lasting contribution to the future of the UAE. This philosophy is at the very heart of Julphar's long-term growth plans, and we aim to continue to provide job opportunities for Emiratis. As part of the "iTurnaround Project" in 2020, we defined and implemented a plan focused on developing and recruiting UAE nationals.

We currently employ around 148 experienced UAE nationals. We also help national graduates interested in the pharmaceutical industry explore the different opportunities available to them and provide them with the necessary assistance to enter the workforce. Since signing the Absher Initiative Agreement with the Ministry of Presidential Affairs in May 2013, we have committed to employing more UAE nationals. In addition, we participate in national career fairs as part of our Emiratization Plan to attract highly qualified graduates.

## Our Social Performance

### *Investing in our People*

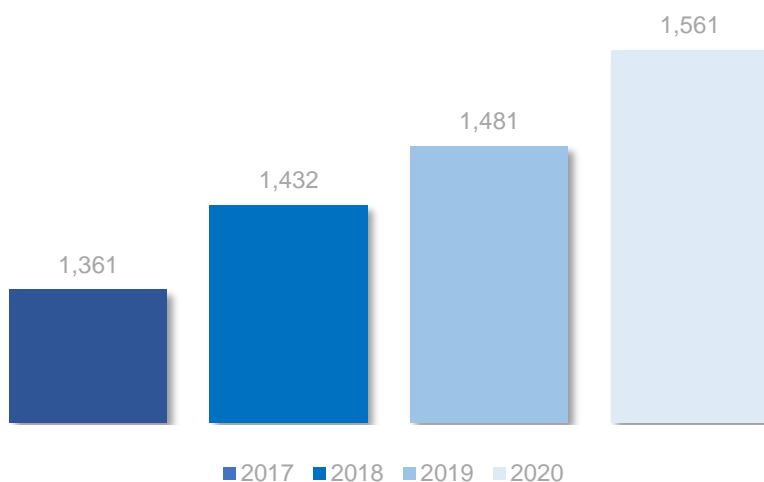
We aim to nurture a company culture focused on developing and consistently improving our workforce's skills, competencies, and capacity. We consider it essential to offer our employees the resources and opportunities to help them advance in their professional and personal development. Our learning and development offerings cover vast focus areas and are provided via on-the-job, classroom, and online learning platforms.

In 2020, AED 112,498 was allocated to training our employees. Overall, 2,174 staff conducted mandatory regulatory training, and 1,374 staff conducted skills development training through our online platforms Coursera and Percipio in 2020. We additionally recorded a 5% increase in employees trained on the job in comparison to 2019. Our employee training efforts in 2020 reinforced the drive for continuous learning and growth by enabling all employees to build new skills and capabilities. To enable continuous improvement for our employees, we defined and implemented a training performance appraisal system as part of our "iTurnaround Project."

In 2020, we were also shortlisted for prestigious recognition in the GCC GOV HR Awards 2020 for the category, 'Most Distinctive Learning and Development Strategy, with Julphar Training Centre, recognized as a top-three candidate. This award aims to celebrate learning programs with a clear focus on employee skill enhancement, career progression, and performance management.

We are also an approved Institute of Leadership & Management training provider in the UAE.

Employees trained on the job (2017-2020)



## Our Social Performance

### *Cultivating Resilient Teams*

We aim to empower our teams to think strategically, make decisions quickly, and tackle challenges as they arise. It had proven critical to delivering uninterrupted pharmaceutical supplies, particularly during the COVID-19 pandemic, when our teams tackled complex challenges, including lockdowns, curfews, and quarantines. As a result, we evolved to offer training online during the COVID-19 pandemic crisis, hosting 94 webinars in 2020. Webinar topics included technical topics but also COVID-19 related webinars.

During the COVID-19 pandemic, Julphar Training Center offered online webinars, distance learning projects, classroom training, and virtual courses to elevate the impact of our work as leaders in healthcare. Our Julphar Training Centre facilitated e-learning training by introducing new training platforms such as Coursera and Percipio. These training platforms were provided to all employees worldwide for learning and self-development. Over 1,374 staff attended online courses in 2020.

### *Nurturing Employee Well-Being: Healthy Living Campaign*

Our Human Resources Department strives to ensure our employees' emotional and physical well-being by encouraging a healthy work-life balance, conducting team-building activities, and hosting health awareness events.

### *Raising Health Awareness*

We encourage the adoption of healthy lifestyles among all employees. On world heart day, Julphar Training Center organized a health awareness program related to cardiac health to help employees lead better and healthier lives. Prevention of cardiac risks and maintaining a healthy heart were discussed, and free health screening was provided.



## Our Social Performance

### *Women's Health: Breast Cancer Awareness*



As part of our Breast Cancer Awareness Campaign, Julphar Training Center organized a lecture to help raise awareness and reduce the stigma of breast cancer through education on symptoms and treatment. The workshop outlined the risk factors of breast cancer, symptoms, and the importance of self-examinations and check-ups.

### *Occupational Health and Safety*

Looking after our colleagues' health, safety, and well-being and the communities where we work, live, and service is essential. From mental health awareness workshops to breast cancer awareness, we make sure our people have the resources they need to lead healthy lives.

This year was particularly challenging due to the pandemic; however, we were proactive in our response. We ensured that all possible measures were taken to instill safe and continued operations in all our business locations and contribute to a safer, more inclusive world for the shared benefit of our business, society, and the planet.

### *Our Priority on Safety*

Looking after our employees' safety begins with prevention. At Julphar, we adhere to strict safety standards and anticipate and work to prevent risks before they materialize. We avoid actions that may endanger individuals or adversely affect their health or well-being. We provide role specific health and safety training for our employees, such as 'Good Laboratory Practice' (GLP) training for our employees working in our laboratories. We are working to establish an EHS management system to develop, monitor and track health & safety KPIs. We endeavor to address all operational and capacity-related health and safety-related gaps across all plants at our Headquarters in Ras Al Khaimah as part of our "iTurnaround Project."

## Our Social Performance

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### **Safety Consciousness**

We have carefully developed our manufacturing processes and safety assessments for each of our products to prevent any adverse events. In addition, we have several Standard Operating Procedures which guide our safety behaviors at Julphar. These procedures outline the necessary measures to ensure a safe working environment, and Department Directors and Heads are responsible for ensuring compliance to SOPs. Topics covered in SOPs include General Safety Instructions for Contractors, Suppliers and Outside Drivers, Portable Fire Extinguisher Operating Procedure, Safety Rules Concerning Welding, Cutting and Brazing, Personal Protective Equipment, and Emergency Handling, Investigation and Reporting Procedures.

We have also developed a business continuity plan and a disaster recovery plan which identifies resources and procedures to be used if a disaster occurs.

### Our Commitment to our Community and Customers

We strive to improve the quality of life in the areas where we operate through our social performance activities. Our long-term growth plan also focuses on the learning and development of UAE Nationals. Through our certified Institute of Leadership & Management faculty, our staff can access and implement the latest management techniques and best practices in a truly international framework. In addition, our training staff facilitates local career development by organizing various internal and external development programs, empowering UAE Nationals to become proficient in the workplace, and successfully contributing to the UAE economy.

### **Preparing Young People for the Workforce**

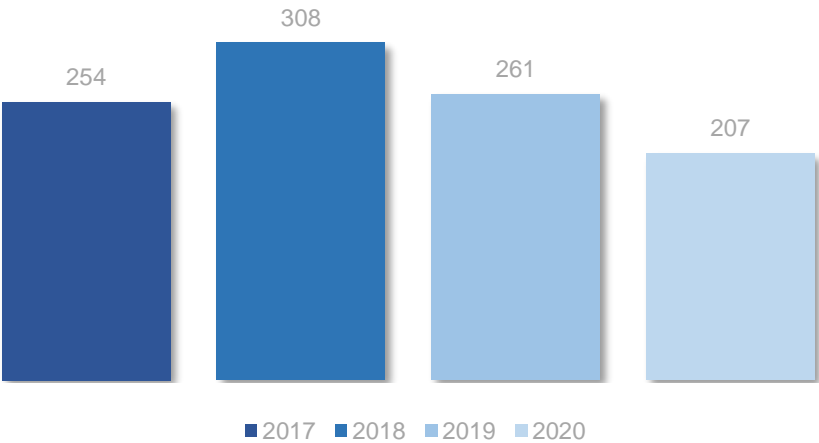
Through our training center facility, Julphar is dedicated to supporting the Emirati workforce to develop their skills and abilities. In 2012, we launched the Sheikh Faisal Program for Leadership Development, an initiative designed to grow Emirati leaders and encourage them to be active decision-makers while driving their career advancement. We support national graduates in the following subject areas: pharmacy, medical physics, biotechnology, chemistry, science, electronic engineering, information systems, and marketing. We also appoint high school degree holders and train them in our facilities while completing their university education.

# Our Social Performance

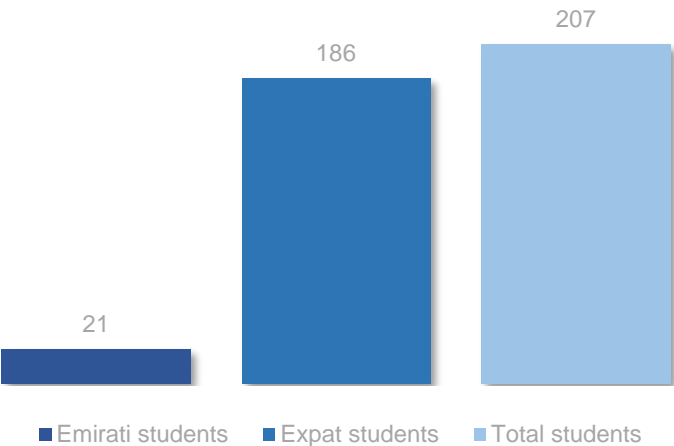
## Julphar Training Centre: Graduate training in the UAE

The Julphar Training Centre works with government organizations and the private sector in the UAE, such as Tawteen 360, Wajehini Project, Ministry of Education, and the Vocational Education Development Center. We also coordinate with more than 24 universities worldwide to train local and international students in either medical or industrial training. In addition, we offer graduate programs in various disciplines, including pharmaceuticals, engineering, information technology, communication, biotechnology, supply chain, business administration, security and forensics, and applied media. In 2020, we trained 207 students, of which 8% were Emirati students.

Students trained by Gulf Pharmaceutical Industries (2017-2020)



Emirati and Expat students trained in the UAE (2020)





## Our Social Performance

Institutes with whom we coordinate to train students to include:

### Local institutes:

1. RAK Medical and Health Sciences University
2. University of Sharjah
3. Ajman College of Pharmacy & Health Science
4. 4. An Najah National University
5. College of Pharmacy and Health Sciences (Fuj)
6. UAE University College of Engineering
7. HCT Colleges (all emirates)
8. Ministry of Education (MOE)-RAK
9. Vocational Education Development Center
10. American University of Ras Al Khaimah
11. University of Sharjah
12. UAE University
13. Abu Dhabi University
14. Gulf Medical University
15. Khalifa University

### International institutes:

1. Queen's University Belfast – (UK)
2. Mid-western University – (USA)
3. Sree Buddha College – (India)
4. Yildiz Technical University – (Turkey)
5. Calicut University – (India)
6. German University – (Jordan)
7. University of Calicut – (India)
8. German University – (Egypt)
9. Heliopolis University – (Egypt)
10. Florida Atlantic University – (USA)

The Julphar UAE Graduate Program is an industrial training program developed to:

- Equip students with an understanding of basic work skills;
- Learn the different career choices in their respective fields;
- Develop professional competencies;
- Apply classroom theories in the corporate world;
- Facilitate the transition of the students from their academic work to the corporate world.



## Our Social Performance

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In terms of the on-site learning environment for the students, various methodologies are used, such as on-site projects, interaction with industry experts, and one-on-one learning evaluation and feedback to students.

We also provide scholarships under certain conditions to national employees and outstanding high school graduates to help them coordinate work and their studies. In 2020, we supported our local community by funding scholarships for Emirati university students, which amounted to AED 294,860.

Other training initiatives include open days to enable potential applicants to visit our facilities, meet our staff and learn about the different opportunities available at Julphar. We also participate in national career fairs as part of our Emiratization plan to attract highly qualified national employees.

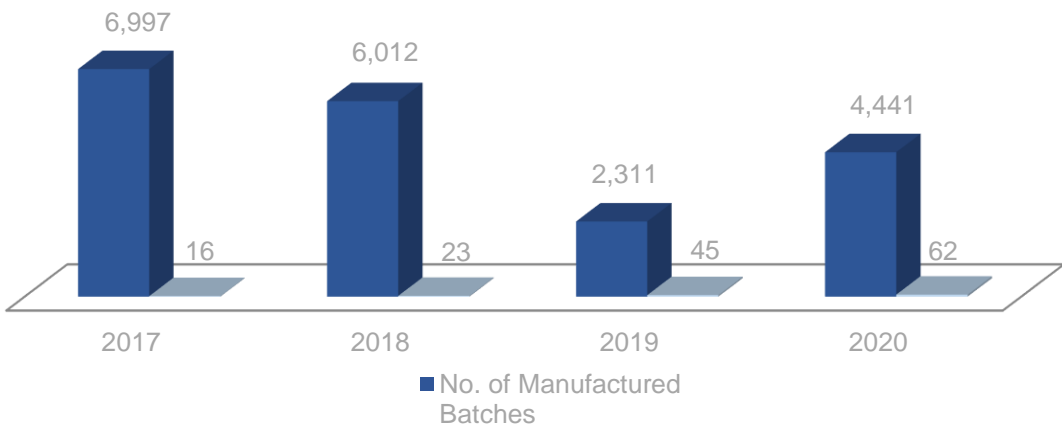
### *Customer Health and Safety*

Our customers rely on our products to improve their health and enhance their quality of life. We remain steadfast in our commitment to prioritizing our customers' health by delivering high-quality products and ensuring world-class research and development (R & R&D) efforts and approaches. Monitoring the safety of medicines includes all activities related to detecting, assessing, understanding, and preventing adverse effects and other possible drug-related problems. This monitoring is carried out in many ways, including reviewing and evaluating suspected adverse reaction reports, published literature, epidemiological studies, and clinical trial results. We continually assess new and emerging safety data as it becomes available and undertake regulatory action as appropriate to ensure customer safety.

We commit to a culture of high quality that ensures the highest priority is placed on the safety of our customers and the safety, efficacy, quality, and reliability of our products. We achieve this commitment to quality by following rigorous internationally recognized standards and guidelines, such as Good Laboratory Practice (GLP), Good Manufacturing Practice (GMP), and Good Pharmacovigilance Practice (GVP), at all stages of Research & Development and Production. In addition, we work to create better lives for those who use our products through collaborations with the most advanced companies to bring innovative solutions to healthcare communities.

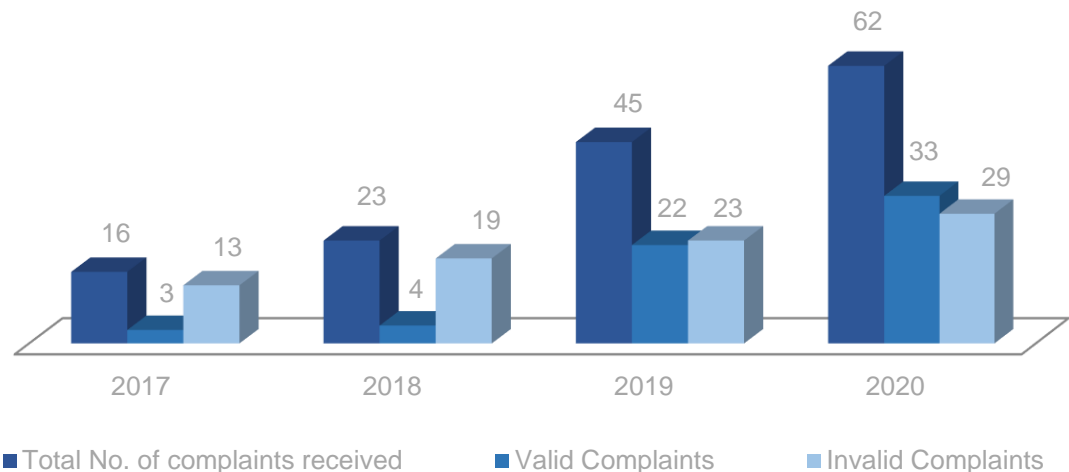
# Our Social Performance

Amount of Manufactured Batches Versus Complaints Received (2017-2020)



The above chart illustrates the number of complaints received per manufactured batch of our products. Our complaints are classified into Minor, Major, and Critical complaints. In 2020, 100% of our product complaints were minor. In the graph below, we have further categorized our complaints based on their validity. In 2020, 46% of complaints were classified as invalid.

Total Complaints Versus Valid & Invalid Complaints



## Our Social Performance

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### Top 4 Highest Revenue Generating Products



In 2020, we received less than **6%** of complaints per total number of batches manufactured for our top 4 products

We pride ourselves on ensuring that our products are safe for our customers. In 2020, our top 4 products received less than 6% of complaints per the total number of batches manufactured. It is a testament to our stringent safety standards. To ensure our products reach our customers' safety, we conduct due diligence on all our distributors. At Julphar, we look at potential distributors' material management, quality control systems and training conducted, complaints and recall procedures, risk management systems, equipment, regulatory and healthcare compliance, and pharmacovigilance, amongst other aspects.

### *Local Communities*

At Julphar, we strive to improve the health of the communities in which we operate. We have developed a social media presence to engage online with our local communities to raise awareness around health issues and educate them on coping strategies.

Due to the COVID-19 pandemic in 2020, in-person local community initiatives were put on hold to abide by restrictions on gatherings by the UAE governments. Instead, we developed digital engagement aimed at helping and educating the local community on topics concerning COVID-19, which included advice on self-care during COVID and helping children cope during the pandemic. We have also conducted health awareness campaigns around diabetes, cancer, patient safety, and heart health.

## Our Social Performance

At Julphar, we aim to support our customers in accessing the medication they need. In 2020, we collaborated with local pharmacies in the UAE to support 1000 diabetes patients across the UAE with access to medicine. We also donated drugs to charities at a total value of AED 1,282,946 in 2020.



Below are some more examples of how we engage with our local community:



In 2020, we ran an initiative where employees could connect with Multiple Sclerosis patients to show our support.



We engage with the local community by raising awareness around health issues and providing coping strategies.

## Our Social Performance

We have supported the UAE government through several initiatives, including:

- Supporting the Securities and Commodities Authority (SCA) in launching the campaign, "Effective Governance Is the Foundation of Sustainable Development," to raise awareness of the importance of the governance of listed companies by sharing releases and social media posts provided by SCA.
- Supporting the UAE Government's campaign to promote the Mars Probe, in line with the UAE Media office's direction

We actively work with governments, international organizations, research institutions on innovative medicines to provide a high-quality supply of medicine to those in need. We believe that collaboration between the pharmaceutical industry, regulators, and local governments is fundamental to supporting our local community's health needs.

### *Scientific Discoveries and R&D*

With over 800 products in various dosage forms targeting various therapeutic segments, here at Julphar, we strive to continue to expand our product offering. As part of our "iTurnaround Project" in 2020, we explored strategic partnerships and the possibility of developing molecules in-house to expand Julphar's future product portfolio.

We collect data on our products and have a recall procedure to monitor complaints and respond where necessary. We continually strive to better our product performance and product portfolio while still maintaining stringent health and safety standards. Below we have outlined our plans:

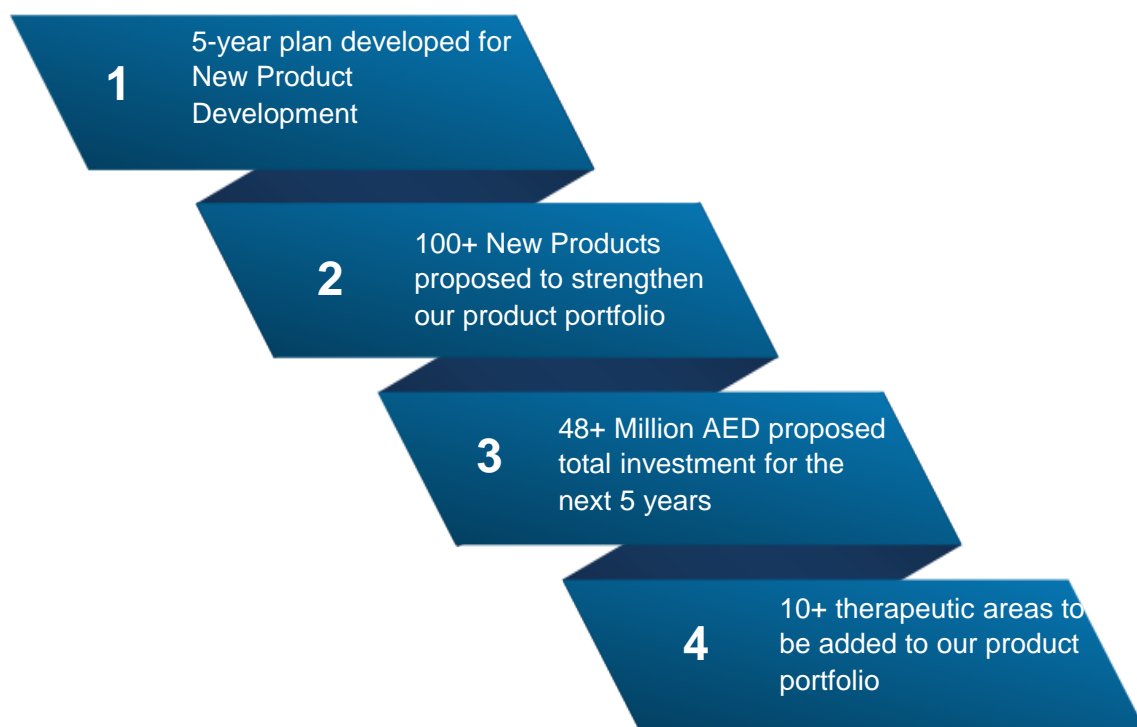
#### Our 2021 Plan:

01	5+ Million AED Investment planned in FY-2021 for Pilot Plant in Julphar manufacturing facility	02	14+ Million proposed Budget for R&D for 2021
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## Our Social Performance

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Our plan for the next five years:



## Our Governance Performance

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***”At Julphar, we not only take pride in what we do, but also in how we do it. We aim to build trust by demonstrating transparency, fair treatment and ethical behavior in all that we do by proactively managing our risks and opportunities.” - Chief Executive Officer***

Our commitment to the UN Sustainable Development Goals (UNSDGs):



We endeavor to act ethically by practicing our business ethics and complying with our code of conduct.



## Our Governance Performance

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As we work to meet customer and societal needs, we are committed to acting ethically, thoughtfully, and responsibly and continually prioritizing safety and transparency. We advocate for proactive compliant governance built around effective risk management. Our Board of Directors is critical to our governance system as they represent shareholders' interests.

### Risk Management

Julphar is committed to integrating risk management practices into all business processes and operations to drive consistent, effective, and accountable action, and management practices.

At Julphar, we recognize that risk is dynamic and inherent in all external and internal operating environments. And just as risk is inherent in our operations, risk management is also inherent in all decision making and management processes. We also understand that risk management is not about being risk averse, instead it is about being aware; it is about achieving objectives while being mindful of the threats.

As a second line of defense, our risk management processes include an active involvement of our Executive Team and senior management. While the Chief Compliance Officer is responsible for the overall development and implementation of risk management policies and procedures, senior management and the individual functions/department own the implementation of such policies and procedures, and the Audit Committee oversees the adequacy of the Risk & Compliance function.

We are currently working on carrying out departmental risk assessments and developing functional risk registers. Annually, our Audit Committee reviews the risk profile of the organization.

### Our Corporate Governance

Our fundamental objective is to maintain a culture where the willingness to do the right thing and comply with applicable laws and organizational policies are fully embedded across the organization. Our ethical standards support our business objectives while ensuring compliance and promoting ethical business values in our daily activities.

## Our Governance Performance

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We have implemented corporate discipline and governance standards following the Resolution of the Chairman of Authority's Board of Directors of the Securities and Commodities Authority Decision no. (3/Chairman) of 2020 concerning the Approval of Joint Stock Companies Governance Guide. As part of this process, we reformed our Board Committees in line with the Resolution above. In addition, we are currently amending our Articles of Association and taking the required measures to reflect the same.

We have developed a corporate governance system that covers the Company's Management, shareholders, employees, and clients, in addition to associate companies. We confirm our commitment to transparency and objectivity and periodically review the Company's policies to ensure that they align with our governance system and the approved Governance Manual. Recently, Julphar contracted with a third-party company to develop our corporate governance framework to comply with our updated corporate governance rules and company regulations, as well as international best practices. The process involved reviewing and updating committee charters and the corporate governance manual and reviewing the current delegation of authority under the supervision of the Audit Committee. This process was completed in 2020.

As part of our "iTurnaround Project," Wave 1 focused on launching or refreshing our internal policies, including Anti-Bribery, Anti-Corruption, Anti-Tax Evasion, Whistleblower, and Third-Party Due Diligence.

### *Our Board of Directors*

Our Board of Directors consists of (9) members. The Chairman and the majority of our members are citizens of the United Arab Emirates.

## Our Governance Performance

### Julphar's elected Board Members in 2020:

- Sheikh Saqer bin Humaid Al Qasimi
- Mr. Yousef Ali Mohamed
- Mr. Abdulaziz Abdullah Salem Al-Zaabi
- Mr. Jamal Salem Ibrahim bin Darwish Al-Nuaimi
- Mr. Khaled Abdullah Yusef Al-Abdullah
- Mr. Abboud Bejjani
- Dr. Ali Hussein Ali Al-Zawawi
- Dr. Medhat Abu Al-Asrar
- Mr. Raman Garg

Currently, there is no female representation on the Board. However, there are no reasons that prevent the candidacy for membership of the Board. On the contrary, we encourage the participation of women on the Board, considering the experiences it would bring to the Board. The Board of Directors' candidacy was opened in the current Board session, and members were elected on April 9, 2020. Still, no female member was nominated in the new formation.

In our annual general meeting held on April 9, 2020, the Board of Director's proposal not to distribute the Board of Directors' remuneration for the fiscal year ending on December 31, 2019, was unanimously approved.

### *Our Committees and their Responsibilities*

Through the Audit Committee, our Board of Directors works closely with external auditors to issue transparent and reliable reports by adhering to International Financial Reporting Standards (IFRS). In addition, through its subcommittees, the Board of Directors is also responsible for our internal control system and risk management and the internal audit structure to ensure full compliance with laws, regulations, and Julphar policies.

## Our Governance Performance

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At Julphar, we have four committees that support the Board of Directors with varying responsibilities:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Supervision and Follow-up Committee of Insiders' Transactions
4. Strategy and Investment Committee
5. Quality and Technical Committee

### *Audit Committee*

The main tasks, responsibilities, and powers of the Audit Committee are to monitor and review our financial statements as well as our internal control and risk management systems. The Committee also organizes contracts and deals with internal and external auditors and ensures our commitment to implementing all approved operational and financial policies and procedures.

### *Nomination and Remuneration Committee*

The Nomination and Remuneration Committee's tasks and responsibilities are to determine the package of individual and total remunerations for the members on our Board of Directors members. It is also responsible for developing our remuneration policy and human resources policies.

### *Supervision and Follow-Up Committee of Insiders' Transactions*

The tasks of the Supervision and Follow-up Committee for Insiders' Transactions are to ensure our compliance with the resolutions of the Securities and Commodities Authority, Abu Dhabi Securities Exchange, and the amendments stated therein.

### *Strategy and Investment Committee*

The Committee's responsibilities are to review and approve strategies by the Board of Directors, including our annual business plan and budget. It must also develop and monitor our compliance with relevant legislation and regulations. The Committee is also responsible for reviewing contracts of strategic importance and other essential matters related to accounting and finance and approving such matters in line with the limits afforded to it in our Committee Charter. Other responsibilities include reviewing reports and economic feasibility studies, assessing investment risks, and approving or rejecting them before submitting them to our Board of Directors for approval.

## Our Governance Performance

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### *Quality and Technical Committee*

The Quality and Technical Committee emanating from the Board of Directors contributes to fulfilling the Board supervisory responsibilities regarding quality, compliance issues, and scientific and technical orientation.

### *Our Code of Conduct*

We adhere to a global Code of Practice for Promotion and Customer Interactions. It ensures our scientific engagements and marketing activities are driven by our values, and all promotions are accurate and identified as such. By modernizing our behavior, we hope to provide greater clarity around our interactions with healthcare professionals and more substantial confidence in our commitment to putting customers first.

### Compliance with Regulations

Our internal controls include setting written and detailed rules and procedures to ensure stringent and comprehensive internal controls are adopted. In addition, our controls outline actions required to comply with our business policies and general requirements and objectives stipulated in the applicable legislation. We also have a dedicated Internal Audit Department to monitor external compliance to all applicable laws, regulations, resolutions, requirements of regulatory bodies, and internal compliance to company policies, rules, and procedures set by the Board.

### *Supplier Social Assessment*

We are committed to following the highest ethical standards and aligning with all applicable laws, regulations, and company guidelines. At Julphar, we routinely engage and interact with various Third Parties, and these business relationships must be maintained with the utmost integrity. Therefore, we adhere to our Third-Party Due Diligence Policy for maintaining engagements with Third Parties. The Policy establishes the principles that must be followed by all Julphar Colleagues across all geographic business divisions when engaging with Third Parties to provide goods and services to Julphar.

We work closely with our suppliers to take CSR principles on board and comply with stringent social, environmental, and quality standards. Third-Party Due Diligence is conducted for all engagements with Third Parties to ensure proper governance and that minimum requirement are followed globally. We recognize the importance of defining, respecting, and continuously revisiting and improving consistent and transparent bioethical standards throughout our engagements, research, and clinical development activities.

## Our Governance Performance

At Julphar, we also have Standard Operating Procedures in functional areas such as Procurement, Finance, QA, Regulatory, and IT/IS, which outline additional principles, rules, and requirements for Third-Party engagements, due diligence, and management practices. In addition, international, regional, or local guidance and procedures may apply to our interactions with Third Parties depending on the geography of the Julphar office. Finally, we also have company guidelines that address bribery and corporate compliance risk.

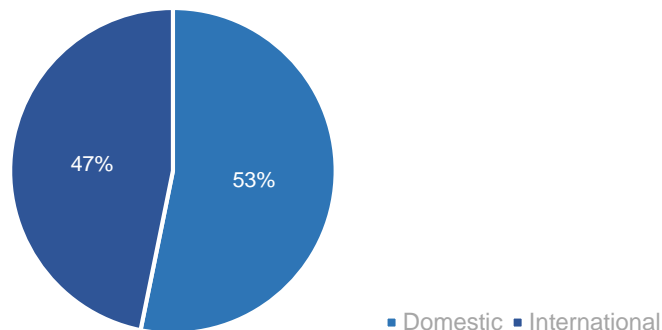
As part of our "iTurnaround Project" in 2020, we redefined our supply chain organization structure and improved our operating model by developing new policies, reporting requirements, and KPIs. Wave 1 of the Project additionally looked at optimizing our purchase requisition and purchase order process.

### *Encouraging local procurement*

Our value chain activities and spending boost local industries and create multiplier effects that support jobs and improve livelihoods. Building mutually beneficial relationships with our stakeholders and enabling economic prosperity within the local communities we operate is key to economic sustainability.

Our procurement practices consider the societal impact, environmental protection, and quality control while meeting our business needs. At Julphar, we support local suppliers to build local capabilities and foster efficient procurement practices in all our business activities. In 2020, 53% of spending was on local suppliers. This practice sustains local development as well as results in lower fuel consumption.

Spend on Suppliers (%)



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