



ABOUT THIS REPORT

This Social Licence Commentary is designed as a stand-alone document primarily for internal use but also to communicate with key external stakeholders such as large customers, brand partners, suppliers and financiers. It will also be provided to shareholders as a supplement to the annual financial reporting.

Our 2025 Social Licence Commentary is following on from last year's report where we showcase our success against our commitments and plan our way forward into 2026.

The Panamex Social Licence continues to focus on Our Community and Our People, both important aspects of ESG.

2025 saw the launch of Pink October, a community initiative supporting Breast Cancer in our communities around the globe. We partnered with cancer support organisations by providing products, fund raising and drove breast cancer awareness in the community. Panamex is proud to continue this initiative in 2026.

We are honored that our employees continue to involve themselves in many community support initiatives throughout the year. Panamex is also a committed advocate of our employees by providing a safe workplace with ongoing initiatives to educate and support our staff in both their work and home life.



MESSAGE FROM CEO

Panamex Group conducts its Business & Value creation for its key stakeholders with responsibility. While financial value remains a central focus, the company is committed to being a responsible corporate citizen, addressing the needs of diverse stakeholders affected by its operations. Panamex also recognizes its responsibility to enhance awareness and actions regarding Environmental, Social, and Governance (ESG) impacts. To achieve this, the Group has, over the past year, adopted a more structured and defined approach through a Group-wide program called PSL — Panamex Social Licence.

Panamex is active in developing markets and because of the way it conducts itself, it already operates with a strong social licence — Panamex is a diverse employer, participates in communities it operates in, contributes to society by providing fair-paying jobs and by paying taxes. With PSL program, the management team has initiated and begun to embed Group-wide greater awareness and responsible actions across the countries it operates in. The PSL steering committee is meeting regularly to drive various initiatives, and this gets routinely covered in management meetings, including with the Panamex Board every quarter. Efforts are being made to measure the progress the Group is making on various fronts, and by tracking the trends — some of this we have attempted to bring into this 2nd edition of PSL report.

Through a structured and focused approach, the Group has adopted a simple and humble mindset in contributing meaningfully to these matters. In doing so, we believe we are creating a clear competitive advantage in our markets while preparing for increased regulatory scrutiny, enhanced reporting requirements, and growing expectations from business partners, NGOs, and consumers.



The **3-tiered approach on different initiatives of PSL** can be described below:



PANAMEX GROUP INITIATIVES

Here we are addressing and supporting different programs across nations and communities, some of which ladder up to UNGC defined 17 critical SDG Goals & Objectives covering significant ESG impacts for the planet.



BRANDS WITH PURPOSE

We have a host of brands which by their nature of product and services, allow us to interact with our shoppers and consumers in a manner that can bring about greater meaning beyond financial gains. Panamex Group undertakes activities, under brands such as Pure Days, Soft Baby, Freshh and Was Was whereby personal hygiene and body care, starting with basic education, and extending to serious topics such as breast cancer awareness, are being facilitated through some of our on-ground programs and partnerships.



ENGAGED EMPLOYEES

We are actively encouraging our employees to be part of this journey, by participating in programs as above and also in stand-alone initiatives such as charity walks / runs and thus promote a greater sense of team effort and personal contributions.

I hope this report enclosed with details and coverage of the Group's PSL initiatives of the past year, gives you a deeper sense of above. I look forward to any feedback and constructive dialogue you may have for us after going through it.

Warm Regards,
Sachin Goel
CEO

PANAMEX BRAND LED ACTIVATIONS BRANDS WITH PURPOSE

1 NO POVERTY



Local Support for SMEs —
Was Was organic oil purchase assisting a small co-operative of farmers to increase family revenues raising their standard of living and supporting their children's education.

17 PARTNERSHIPS FOR THE GOALS



Partnered with a number of Cancer Associations across our markets. The chosen organisations deliver vital screening, support, and awareness services for women and families.

3 GOOD HEALTH AND WELL-BEING



Health Education
Feminine hygiene is a fundamental component of women's health, crucial not only for personal comfort but also for preventing infections and maintaining overall wellness. Awareness campaigns can educate about the best practices for maintaining hygiene and the facilities available to assist in this endeavour. Sanitary napkins help in maintaining cleanliness and dignity, preventing the spread of infections, and supporting women in managing their menstrual health without discomfort or embarrassment.

PINK OCTOBER

PANAMEX PINK CAMPAIGN Standing Together for Breast Cancer Awareness

In October 2025, Panamex proudly joined the global fight against breast cancer through our PINK CAMPAIGN, reaffirming our commitment to women's health and strengthening community well-being across the Pacific, Caribbean, and Latin markets. With a long-standing heritage in feminine care and a predominantly female consumer base, our mission was to mobilize our brands, teams, and partners to deliver meaningful financial and social impact.

The campaign spanned Papua New Guinea, Cooks Islands, Solomon Islands, New Caledonia, Tahiti, Fiji, Réunion, Guadeloupe, and French Guiana, generating strong visibility, deep engagement, and tangible benefits for women and communities.

CAMPAIGN HIGHLIGHTS

FUNDRAISING THROUGH COMMUNITY EVENTS AND BREAST CANCER AWARENESS WALKS

Panamex proudly took part in major breast cancer awareness walks across multiple markets, with registration fees contributing directly to local cancer associations.

Key events included:

- Les Foulées du Ruban Rose — Guadeloupe.
- La Nouméenne — New Caledonia.

- PNG Cancer Relief Society Walk — Papua New Guinea, where 56 Panamex employees joined the walk out of a total 600 participants.

These events strengthened Panamex's role as a trusted and engaged partner in women's health initiatives across our markets.



DONATIONS IN KIND SUPPORTING WOMEN, CHILDREN & FAMILIES IN HOSPITALS SOLOMON ISLANDS

Through our distributor George Wu, Panamex donated female hygiene pads and baby diapers to three hospital wards. Hospital staff expressed their appreciation publicly, sharing the donation via the distributor's Facebook page (90,000 followers).

COOK ISLANDS

During the campaign, our Sudso brand proudly partnered with the Cook Islands Breast Cancer Foundation to drive awareness around women's health and early detection. Through our "Sudso Pinktober" campaign, Panamex donated \$1 for every bag of Sudso sold, culminating in a NZD \$6,500 contribution to the foundation.

These funds play an essential role in sustaining early detection programmes, outreach events, and education workshops — initiatives that directly help women and families across the islands access critical information and care.

FIJI

Panamex donated FJD \$3,000 to the Fiji Cancer Society to support men's and women's cancer awareness. This contributed to screenings, and patient care services.

PAPUA NEW GUINEA

A donation from the sale of Sudso Tropical and Pure Days Feminine Hygiene products during the campaign was made to a number of Cancer organisations in PNG. This project alone raised over PKG 18,000. Product donations were also made to a number of local clinics.





AMERICAN SAMOA

The American Samoa team distributed goodie bags containing Pure Days and Sudso to walk-in customers, retail shoppers, and individuals using Sudso at local laundromats. This initiative helped raise awareness while giving back to loyal consumers and their families.



CANCER ASSOCIATIONS AND ORGANISATIONS SUPPORTED

- Cancer Foundation Papua New Guinea & PNG cancer relief society.
- Breast Cancer Foundation New Zealand.
- Les Amazones (Tahiti).
- ASPTT La Nouméenne (New Caledonia).
- ARC (France) — donations allocated to French Guiana and Réunion.

These associations deliver vital screening, support, and awareness services for women and families, and our contributions help sustain their impact.



PURPOSE-LED IN-STORE PROMOTIONS WITH HERO BRANDS

A cause-linked refund was applied to participating products throughout the month of October. The value varied by market and currency, ensuring that each purchase of Pure Days, Sudso, Artic and other eligible products contributed directly to local cancer associations.

This donation-refund mechanism turned everyday purchases into meaningful contributions and strengthened emotional engagement with the cause and our brands.

This also ensured that our customer orders helped advance breast cancer support efforts in their community.



PANAMEX'S TOTAL CONTRIBUTION — USD 36,000

The PINK CAMPAIGN generated a total Panamex contribution of USD 36,000, combining:

- Participation fees for cancer walks across multiple markets.
- Donation refunds linked to the sale of Pure Days, Sudso, and Artic during October.

This consolidated contribution reflects Panamex's direct, purposeful commitment to advancing women's health across the region.



STRONG COMMERCIAL IMPACT

The campaign delivered outstanding commercial performance across markets:

- Purpose-led marketing drove high engagement, reinforced loyalty, and strengthened brand equity.



ONLINE VISIBILITY

Pure Days, Sudso, Was Was, Artic and other brand social media platforms shared awareness messages and solidarity content throughout October. Dedicated posts achieved more than 1.7 million cumulative impressions.



EMPLOYEE ENGAGEMENT & SOLIDARITY

Employees and promoters across all markets wore PINK CAMPAIGN T-shirts and took part in a company-wide selfie chain, symbolising regional unity. A Pink Breakfast fundraiser hosted in Auckland contributed additional support.



OUR ONGOING COMMITMENT (2026)



The 2025 PINK CAMPAIGN demonstrates Panamex's belief that responsible business and community well-being go hand in hand. With a total contribution of USD 36,000, extensive donations in kind, strong participation in cancer walks, and a powerful sales & brand visibility uplift, Panamex delivered an impactful initiative that blended solidarity, purpose, and commercial success.

Beyond Breast Cancer Awareness Month, Panamex continues to invest in long-term, community-focused programs. In Papua New Guinea, we operate a continuous School and Clinic Outreach Program, visiting 16 schools and clinics each month. This initiative educates girls and women on reproductive health, menstrual hygiene, and body confidence while distributing samples and essential donations.

As we prepare for a broader 2026 PINK CAMPAIGN, Panamex remains committed to strengthening community partnerships and driving lasting, meaningful change across all our markets.



PANAMEX IN THE COMMUNITY

SUPPORTING SPORT

3 GOOD HEALTH AND WELL-BEING



17 PARTNERSHIPS FOR THE GOALS



Sporting Sponsorships have enabled competitions to be held and individuals and teams to compete. Panamex is proud to encourage and support active and healthy living at the grass roots level as well as through elite performers that inspire the next generation.

PNG continues to lead the way in supporting sport in their community. We are proud to see our businesses in the Pacific and French territories following this commitment to sporting sponsorship in their regions.



SPORTING SPONSORSHIPS

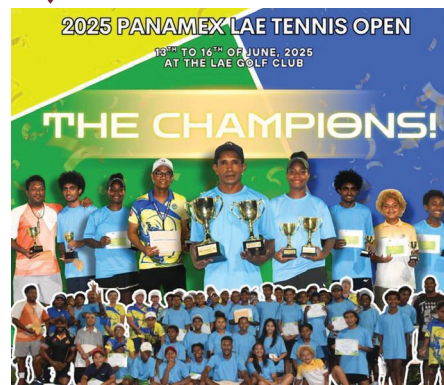
Panamex is a strong supporter of sport in its communities. The benefits to the community of encouraging participation in sport are far reaching. Support has been offered to men, women and children in a wide range of pursuits throughout 2025, including golf, paddling, tennis, soccer, rugby.

We are proud to extend our reach to supporting all our markets to encourage more participation in sport for women and children. Our French Team provided support to a junior rugby team in Guadeloupe to assist with their travel to Paris for a championship tournament. We will continue to support this team again in 2026. Support was also provided to a female handball team in French Guiana.

GADELOUPE RUGBY TEAM



LAE TENNIS OPEN



Panamex contributed K40,000 as the naming sponsor of the event. In addition, a further K26,000 was raised from Panamex suppliers who came on board as second-tier sponsors. It was encouraging to see other business partners supporting the initiative.

After covering expenses, the 2025 Panamex Lae Tennis Open contributed more than K38,000 nett in support of the Lae Tennis Club and its Junior Tennis Development Program.

The program has undertaken coaching of >400 children since 2018. 160 kids are currently undergoing coaching each week. The Lae Tennis Club has funded our top Juniors to compete in 2 Port Moresby tournaments every year for the past 3 years. This has provided them with much needed competition and exposure. The program is proud to have had 5 juniors from Lae selected to play overseas for the PNG team.

One of the biggest events that Panamex supports is the **Panamex Lae Tennis Open Championships in PNG**.

72 players participated in this year's Panamex Lae Tennis Open, up from 58 prior year.

A record 24 players travelled in from around the country for the tournament which has become recognised as one of the premier events on the PNG Tennis calendar.

In addition to being naming sponsor for the tournament Panamex staff were fully engaged from setting up courts and spectator areas, shuttling visiting players to and from the airport, helping with junior player transport, assisting with court dry-up after rain, arranging national media coverage both prior to and during the tournament.



SPORTING SPONSORSHIPS

PAPUA NEW GUINEA



SPORTING SPONSORSHIPS

| 2024 | 2025 |
|---------------------------------------|--|
| PGK 55,000.00 | PGK 86,693.00 |
| 7 events | 12 events |
| PNG Senior Golf Open | Lae Kids Football Academy |
| Madang Golf Open | Charity Golf Challenge supporting Cancer Society |
| Soccer coaching clinic for kids | Bougainville team partaking in National Youth Football Tournament |
| Lae Tennis Open Championship | Lae Tennis Open |
| LFA Annual Soccer League — Panamex FC | Panamex Community Cup Soccer Tournament |
| LTC Business Comp | Kings Cup Football Challenge |
| Community Cup (soccer) | Gagang village — supporting local Soccer Association — 2x trophies |
| | Buka Urban Dwellers FC (printed jerseys & provided balls & training cones) |
| | POM Netball League finals — supported with drinks station |
| | Kumul Petroleum Charity Golf Challenge 2025 |
| | Prime Minister's Corporate Golf Challenge |
| | Lewa Energy Open Tennis Tournament |

PACIFIC



SPORTING SPONSORSHIPS

| 2024 | 2025 |
|----------------------|--|
| FJD 11,516.65 | NZD 750.00 |
| 5 events | 2 events |
| | Donation of OAK to school in Fiji for families with promising sports careers |
| | Paddle for Cancer in Fiji |

FRENCH TERRITORIES



SPORTING SPONSORSHIPS

| 2024 | 2025 |
|------|--|
| | EUR 3,035.00 |
| | 2 events |
| | Youth rugby team in Guadeloupe to France |
| | Female Handball team in French Guiana |

AMERICAN SAMOA



SPORTING SPONSORSHIPS

| 2024 | 2025 |
|---|--|
| USD 350.00 | USD 7,567.10 |
| 1 event | 6 events |
| Lions Club Gold Tournament team sponsorship | Lions Club Pago Annual Golf Tournament |
| | Sponsored paddle race in American Samoa |
| | Donation to Measina volleyball team in American Samoa to assist with upcoming tournament in Hawaii |
| | Ox & Palm Rotary Club Golf Tournament |
| | Junior Golf — Golden Circle |
| | Steinlager L'aLapo'a Fishing Tournament |



COMMUNITY SUPPORT

Panamex is proud to support our communities and are pleased to see our employees getting behind the community by volunteering their time to help those around them. Again PNG as our biggest business in the group is very active in the community being involved in a number of initiatives in 2025. We continue to support the Agricultural shows, Prisoner Release programs, City Mission, Breast Cancer awareness, just to name a few.



Agricultural Fairs play a pivotal role in both city and rural communities as it brings them together. Panamex is proud to have a long-standing relationship with the Lae Agriculture Show Society and specifically organise and run the Children's Arena.



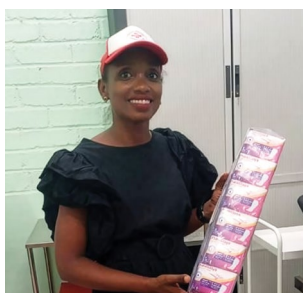
Education in schools and hospitals around hygiene practices / feminine hygiene / Was Was / diapers.



Prisoner Release Packs provide a great benefit to prisoners as they leave prison and try to navigate their way back into normal society. Support for prison rehabilitation programs through both employment and support for released prisoners to get started in life upon release. Panamex is proud to have a long-standing relationship with the Lae Corrections Service by providing daily essential care pack to released prisoners. Our Partnership with **City Mission in PNG** has provided employment opportunities for young men who are turning their lives around.

Panamex delivered a series of meaningful community initiatives across our markets. This highlighted not only our long-standing commitment to regional well-being, but also the strength of our partnerships with local organisations who understand the needs of their communities best. Together, we continued advancing programmes that promote health, dignity, and opportunity for families throughout our communities globally.

These initiatives embody the heart of Panamex Group: a commitment to empowering communities, supporting local partners, and contributing to the well-being of families across our markets. As we move into 2026, we remain focused on expanding our social impact work, deepening our relationships with community organisations, and delivering sustainable, people-centred outcomes.





“
Panamex gave me a second chance at life where many others have rejected me. For this I will never leave Panamex and will work for the company until I retire.
 ”

Quote from **McSeth**

 **A SUCCESS STORY**

Panamex PNG works closely with the Buimo Correctional Facility Rehabilitation Program.

The Panamex partnership with Buimo Prison dates back to mid-2016 with the aim of promoting health, teamwork, and morale among inmates as well as providing assistance for the prison’s rehabilitation program. Released prisoners receive Panamex starter packs, and when possible, opportunity for employment. Further contributions have included food and other essential supplies such as soap and diapers, as well as support for sports both within the prison supporting tournaments involving hundreds of inmates, and on occasion, support for prison teams taking part in tournaments outside the prison. Approximately 70 percent of released prisoners recommit crime and others battle with reintegration into society. The aim of the rehabilitation program is to empower inmates with skills and attitudes that can address this.

McSeth Jonsy was convicted in 2015 for armed robbery and was sentenced to 15 years at Buimo Prison. By committing to the prison’s rehabilitation program, and in recognition for good behaviour, he was released in 2021 having served 6 years.

McSeth started employment with Panamex in August 2021 as a sales merchandiser. He immediately impressed with his dedication to duties and showed promise with drive and initiative. Within 3 months a vacancy arose for a Sales Representative in servicing Lae. With McSeth also able to drive, it was a perfect fit, and McSeth received his first promotion. He has continued to develop his knowledge and skill in the position always hungry for new challenges and always showing enthusiasm for his work with a positive rub-off on those around him. In 2026, McSeth will relocate to Madang as a Senior Sales Representative managing a team of 4 other staff.

Outside his work duties McSeth has demonstrated an exceptional commitment to participating in Panamex Staff activities and to contributing to our PSL efforts in the community. These include:

- Completing the 3-month Mt Wilhelm staff climb team’s training program and successfully summiting the challenging peak at 4,508m in September 2023.
- Participating in the Lae Community Clean-a-thon.
- Attending the prison to distribute starter packs and to talk to inmates.
- Assisting to drive tennis juniors to play in weekend tournaments such as the Panamex Lae Tennis Championships and the Lewa Junior Open.
- Doing awareness in schools to promote good behaviour and talk about the negative consequences of living a life of crime.

McSeth, we are honoured to have you as one of the team! By championing these initiatives, Panamex shows that business can be powerful agents for sustainable change, leveraging sports, education, and collaboration to uplift lives — even within formidable environments like prisons.



OUR COMMUNITY REPORT FOR 2025

PAPUA NEW GUINEA


| AGRICULTURAL FAIRS | | ROTARY | |
|---|---|---|---|
| 2024 | 2025 | 2024 | 2025 |
| PGK45,000.00 | PGK 99,630.00 | PGK 2,000.00 | |
| 4 events | 3 events | Lions Pink Ribbon Day | |
| Goroka Cultural Show | Childrens Arena at Morobe Show | | |
| Port Moresby Show | "Anchor Games" at Goroka Show | | |
| Kokopo Mas Festival | Softbaby Nappy Changing Station at Morobe Show | | |
| Morobe Show | | | |
| HEALTH EDUCATION | | PANAMEX BUSINESS BBQ | |
| 2024 | 2025 | 2024 | 2025 |
| PGK 45,000.00 | PGK 40,739.00 | PGK 5,000.00 | PGK 4,800.00 |
| 95 events | 54 events | | |
| Schools — 68 visits (education / donations) | Schools — 25 visits (education / donations) | | |
| Hospitals / clinics — 27 visits (awareness / donations) | Hospitals / clinics — 29 visits (awareness / donations) | | |
| PRISONER RELEASE PROGRAM | | OTHER COMMUNITY DONATIONS | |
| 2024 | 2025 | 2024 | 2025 |
| PGK 12,600.00 | PGK 9,900.00 | PGK 11,000.00 | PGK 48,782.00 |
| 180 starter packs | 90 starter packs | Sepik river flood disaster relief program | Lae City Cleanup <i>Staff donated their time</i> |
| | | Church donations | Independence initiative |
| | | UPNG student health fundraising | Lae City Mission — support for unemployed Youth Skills Training Program |
| | | | PNG Cancer Relief Society 42km Walk for Cancer 2025 |
| | | | Pink October Community Donations |
| | | | Lae Family Care Centre |
| RURAL COMMUNITY VISITS | | | |
| 2024 | 2025 | | |
| PGK 18,000.00 | PGK16,997.00 | | |
| 9 visits | 12 visits | | |
| Education / donations | Education / donations | | |

OUR COMMUNITY REPORT FOR 2025


FRENCH TERRITORIES

|  | COMMUNITY DONATIONS | |
|--|---|---|
| | 2024 | 2025 |
| | EUR 8,240.00 | EUR 21,700.00 |
| | Softlove donation to mothers in need in New Caledonia | Puredays sanitary pad dispenser Mayotte |
| | Softlove donation to mothers in need in Tahiti | Artic donations in Reunion |
| | Donation to Table Ronde Francaise TRF 275 — social family assistance in New Caledonia | Donation of Artic products to Red Cross in Guadeloupe |
| | Donation to food bank in Tahiti | Donation of Artic products in Guadeloupe to Alpha Humanitaire |
| | Christmas donation for kids in need to Solidarite RS in New Caledonia | Donation of Artic pods during the race Foulée du Ruban Rose |
| | Christmas donation to Association Karouppoy for people in need in Reunion | Pink October donations |
| | | A Petit Pas, Martinique |
| | | Community donations (New Caledonia) |
| | | Red Cross and Boutique Solidaire (Guadeloupe) |

PACIFIC

|  | COMMUNITY DONATIONS | |
|---|--|---|
| | 2024 | 2025 |
| | NZD 4,088.00 | NZD 15,329.00 |
| | Cook Islands | Watties cans to Auckland City Mission via Norfolk Island Rotary |
| | USD 7,000.00 | Puredays bedpads Cook Islands |
| | Various food donations to church in Hawaii | Puredays and Watties donations to Cook Islands |
| | FJD 10,893.00 | Pink October donation — Cook Islands |
| | Various donations to cancer society, poor, temple, individuals | NZ office Pink Ribbon Morning Tea |
| | | Frozen veg to Nadera Temple Fiji |
| | | Cook Islands Creative Centre |
| | | Puredays adult diapers to local charities in Fiji |
| | | New Zealand Special Children's Christmas Party |
| | | FJD 3,000.00 |
| | | Pink October / Movember donation to Fiji Cancer Society |
| | | USD 1,830.00 |
| | | Solomon Islands Pink October Cancer Foundation |

AMERICAN SAMOA

|  | COMMUNITY DONATIONS | |
|--|---------------------|---|
| | 2024 | 2025 |
| | | USD 7,985.00 |
| | | Golden Circle & Bluebird Matafao Elementary |
| | | Hope House Golden Circle and Puredays underpads |
| | | Hope House Love Drive donation (Am. Samoa) |
| | | Pink October donations |

OUR PEOPLE REPORT FOR 2025

UNITED NATIONS SUSTAINABLE GOALS



To understand the impact of the various **OUR PEOPLE** initiatives it is helpful to consider the United Nations Sustainable Development Goals. Panamex pays **above relevant award or minimum wages** in all its geographic territories. Panamex has financial assistance programs in place to offer **short term assistance to employees in need**.



Panamex staff around the globe participated in Walk for Cancer during our Pink October campaign.

A number of our staff are involved in company sponsored sporting teams / events in PNG.



Panamex staff volunteered their time to join the Lae city cleanup in 2025.

OUR EMPLOYEES DOING THEIR BIT









Panamex people fully supported the company's Pink October platform by involving themselves in community activities and spreading the word around education and awareness of breast cancer.

Our PNG Team have been instrumental in education around breast cancer and tuberculosis awareness. The team have also facilitated the ANZ Money Minded course to 41 staff throughout the year.

PNG being our largest team have encouraged staff to participate in the Lae City Cleanup, Breast Cancer Lunch as well as train and prepare for the 42.2km Breast Cancer Walk which fosters team work as well as focusing on the health and fitness of our staff.



EMPLOYEE STATS

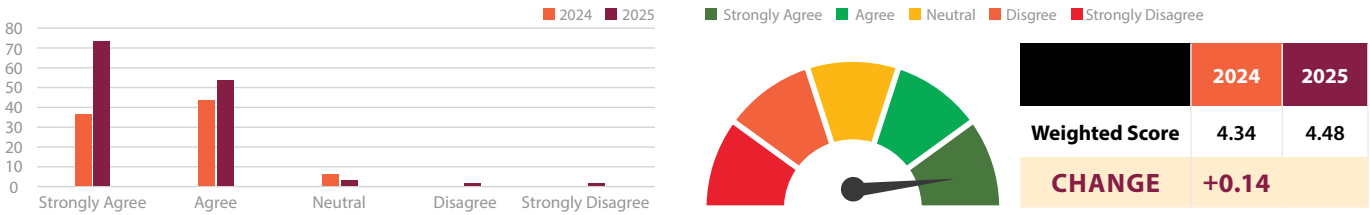
| OUR PEOPLE | | | | | | | | | | | | |
|---|--|--|--|--------|-----|-----|---|--|------|--------|-----|-----|
| | 2024 | | 2025 | | | | | | | | | |
| No. of Employees (Incl. Casuals) | 320 | | 307 | | | | | | | | | |
| Condolences | 1 | | 1 | | | | | | | | | |
| Retirements | 1 | | 3 | | | | | | | | | |
| Other Departures | 39 | | 7 | | | | | | | | | |
| Formal Inductions | 4 | | 5 | | | | | | | | | |
| Internal Promotions | 5 | | 0 | | | | | | | | | |
| Other Internal Movements | 1 | | 1 | | | | | | | | | |
| Gender Proportions | <table border="1"> <tr> <th>MALE</th> <th>FEMALE</th> </tr> <tr> <td>67%</td> <td>33%</td> </tr> </table> | | MALE | FEMALE | 67% | 33% | <table border="1"> <tr> <th>MALE</th> <th>FEMALE</th> </tr> <tr> <td>65%</td> <td>35%</td> </tr> </table> | | MALE | FEMALE | 65% | 35% |
| MALE | FEMALE | | | | | | | | | | | |
| 67% | 33% | | | | | | | | | | | |
| MALE | FEMALE | | | | | | | | | | | |
| 65% | 35% | | | | | | | | | | | |
| Employee Surveys | 1 | | 1 | | | | | | | | | |
| Heralds Published | 3 | | 4 | | | | | | | | | |
| No. of First Aid Trained Staff | 27 | | 23 | | | | | | | | | |
| Hours of Formal Training | 410 | | 76 | | | | | | | | | |
| Safety Tool Box Meetings (PNG) | 25 | | 3 | | | | | | | | | |
| Other Staff Initiatives | <div style="display: flex; flex-direction: column; gap: 10px;"> <div>  <p>AMERICAN SAMOA</p> <ul style="list-style-type: none"> • Toolbox meetings are held daily </div> <div>  <p>PAPUA NEW GUINEA</p> <ul style="list-style-type: none"> • ANZ money minded program • AON education on entitlements under medical insurance </div> </div> | | <div style="display: flex; flex-direction: column; gap: 10px;"> <div>  <p>AMERICAN SAMOA</p> <ul style="list-style-type: none"> • Toolbox meetings are held daily </div> <div>  <p>PAPUA NEW GUINEA</p> <ul style="list-style-type: none"> • ANZ money minded program • 2025 Pink Ribbon Lunch • 56 Staff registered for 42.2km Cancer Walk • 20 Staff involved in TB Awareness • Panamex FC (Lae) participated in 4 games • Junior Tine came 6th in Madang Golf Open </div> <div>  <p>NEW ZEALAND</p> <ul style="list-style-type: none"> • Breast Cancer Morning Tea </div> <div>  <p>FRENCH TEAM</p> <ul style="list-style-type: none"> • Formal training with external coach </div> </div> | | | | | | | | | |

EMPLOYEE SURVEY

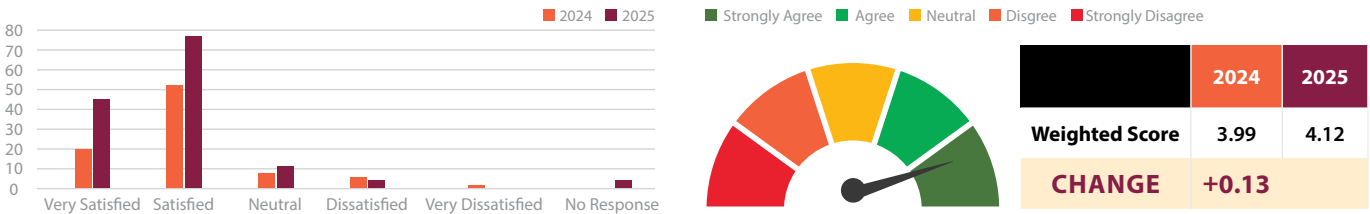
The second Panamex Pulse Employee Survey saw an increase in responses from 87 in 2024 to 134 in 2025. Leadership is pleased to see so many employees participate this year and are working through the detailed responses received. An action plan will be developed in response to the survey findings.



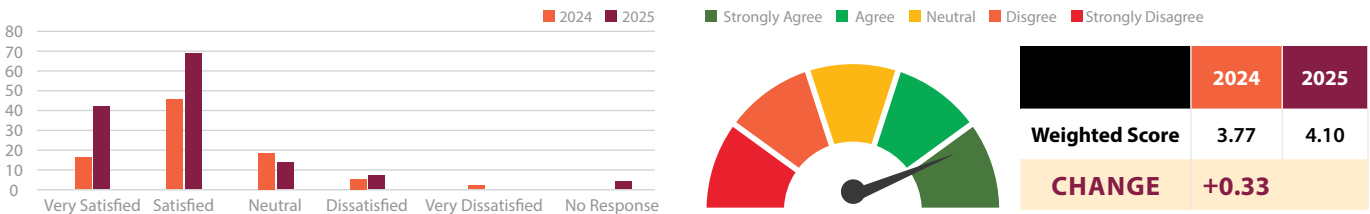
I AM PROUD TO SAY I WORK AT PANAMEX WHEN ASKED



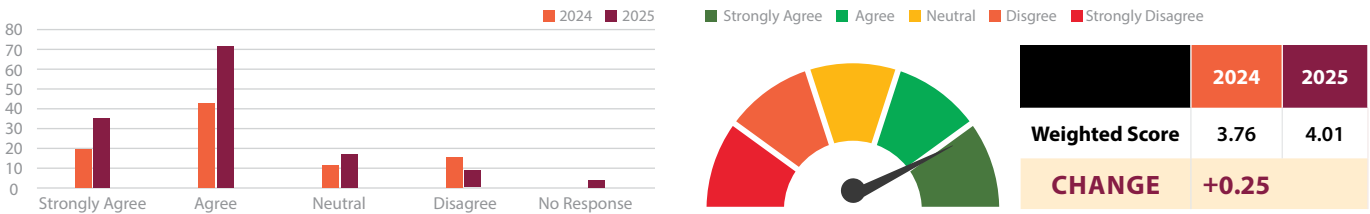
I AM SATISFIED WITH MY OVERALL JOB SECURITY



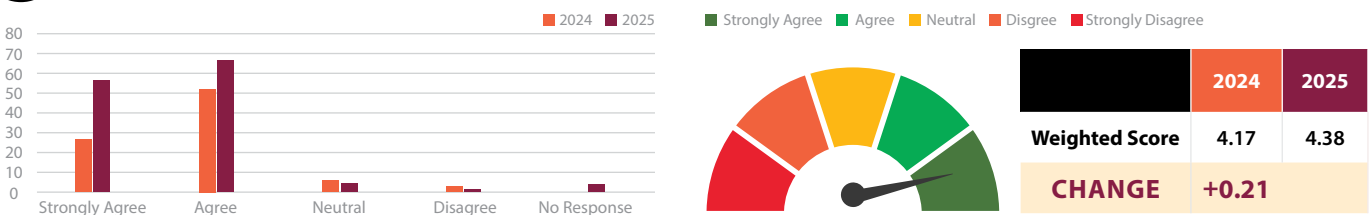
I AM SATISFIED WITH THE CULTURE OF MY WORKPLACE



I FEEL FREE TO EXPRESS MY OPINION WITHIN THE WORKPLACE AND FEEL HEARD



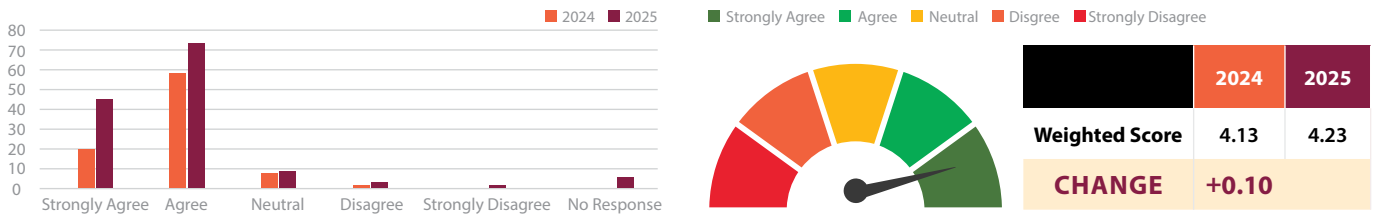
I FEEL THAT PANAMEX IS A SAFE PLACE TO WORK



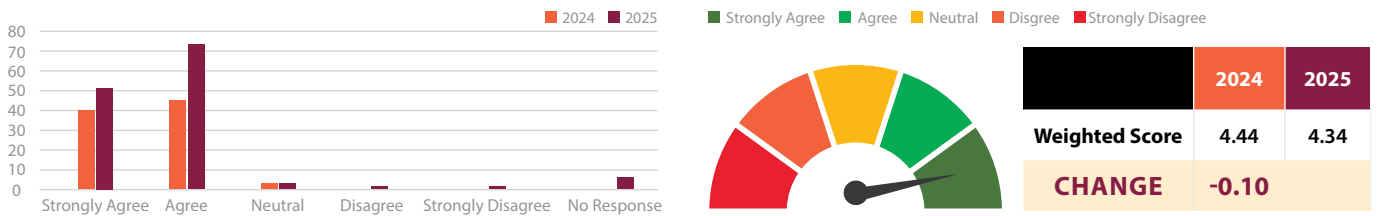
EMPLOYEE SURVEY



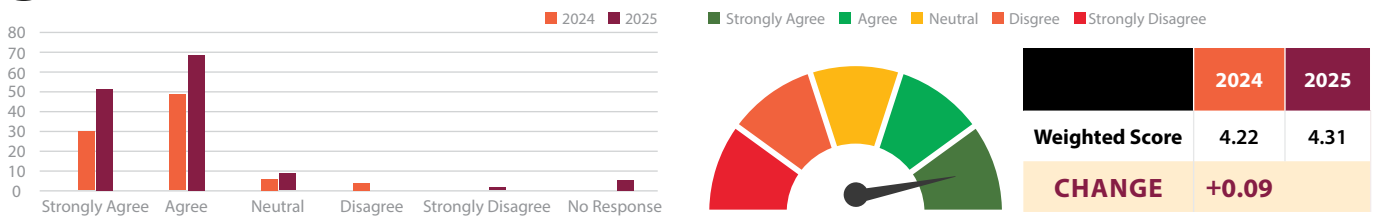
MY ORGANIZATION'S WORK POSITIVELY IMPACTS PEOPLE'S LIVES



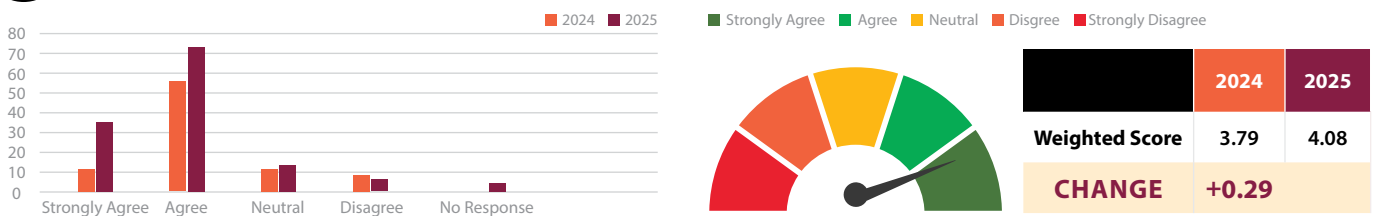
I UNDERSTAND HOW MY WORK IMPACTS THE PANAMEX BUSINESS GOALS



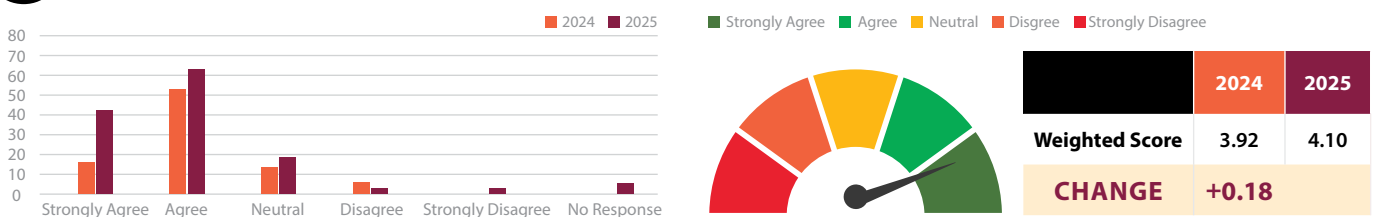
PANAMEX IS DEDICATED TO DIVERSITY AND INCLUSIVENESS



PANAMEX OPERATES IN A SOCIALLY RESPONSIBLE MANNER



I CAN ENVISAGE A FUTURE FOR MYSELF AT PANAMEX



GOVERNANCE ENVIRONMENT & CUSTOMERS



While Our Communities and Our People remain key focus areas, Panamex continues working toward improving governance and environmental impact through working with our suppliers and customers.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Manufacturing soap from locally sourced products.

11 SUSTAINABLE CITIES AND COMMUNITIES

7 AFFORDABLE AND CLEAN ENERGY

Feasibility study of Solar power implementation in PNG is underway.

8 DECENT WORK AND ECONOMIC GROWTH

Panamex pays an average corporate income tax rate of 24%. As a significant taxpayer Panamex contributes to the tax revenue of the countries it operates in.

17 PARTNERSHIPS FOR THE GOALS

Partnerships with key stakeholders is playing an increased role with suppliers, brand partners and customers each participating in a number of initiatives.

OUR 2025 REPORT CARD

2025 COMMUNITY OBJECTIVES

| 2025 OBJECTIVES | OUTCOMES |
|---|---|
| Continuation of PNG initiatives as in 2024. Support various ‘Houses of Safety’ and assist with natural disaster relief. | No disaster relief required — 2025. Houses of Safety — supported Lae City Mission House of Safety and Lae Family Sexual Violence Unit. |
| Seek out a significant opportunity in each of French Territories and American Samoa in areas that are consistent with the scope of activities already being actioned in PNG. | French Territories and American Samoa have increased their community initiatives during 2025. |
| Seek out preliminary areas of interest in US mainland in anticipation of the area becoming a sustainable territory. | Due to the restructure of our US business this objective is now irrelevant. |
| Commence planning for OUR COMMUNITY initiatives to be formally budgeted for in 2025/26 and all relevant data to be routinely captured and reported. | WIP — formalising planning and budgeting where appropriate on a local level. |
| Publish OUR COMMUNITY updates internally on a quarterly basis to a platform accessible by all employees. | Published in the Panamex Herald. |
| Continue to include in the examples of OUR COMMUNITY activities in the Panamex Herald. | The Panamex Herald, published quarterly, includes updates on community activities. |
| Pink October — Together Against Breast Cancer. Panamex Global Team creating Pink Ribbon awareness in the community for all markets Panamex is represented. To be implemented from September to November 2025. | Successfully launched and executed in October. Will remain an annual event. |

2025 OUR PEOPLE OBJECTIVES

| 2025 OBJECTIVES | OUTCOMES |
|--|---|
| Employee Happiness Survey to understand what is important to our people and how / where to start. | A follow up survey has been carried out to enable a comparison of results against LY survey. |
| Educate staff from the ground up on the importance of a Social Licence, embedding it into the company culture. | Carried forward to 2026. |
| Documentation of sales training and other manuals (first phase in PNG). | PNG provides ongoing "on the job" training individualised to specific needs. |
| Use of the term "Equal Opportunity Employer" for all future recruitment communications. | To be implemented in 2026. |
| Carry out regular health and safety inspections in warehouse / offices. | Safety inspections carried out in PNG facility bi-monthly. |
| Hold regular health and safety toolbox meetings — American Samoa. | Achieved and continue to carry on daily toolbox meetings in American Samoa. |
| Maintain First Aid and CPR certification for at least 1–2 members of staff in each location. | All business locations have First Aid and CPR qualified staff. A list of qualified staff is maintained. |
| Roll out Panamex Mission, Vision and Values to the staff and make available in all locations to address a lack of knowledge. | Mission and Vision statement are now on display in all Panamex offices. |
| Training priorities and budgets to be implemented in 2025 and 2026 budgets. | Carried forward to 2026. |

2025 OTHER ESG OBJECTIVES

| 2025 OBJECTIVES | OUTCOMES |
|---|--|
| Internal communication of <ul style="list-style-type: none"> • Panamex values and policies. • Code of Ethics. • Vision for the coming year. • Financial performance expectations. | Panamex Values and Mission statement is now displayed in all Panamex offices around the globe. Financial performance results / expectations are shared quarterly via the Panamex Herald. A company intranet will soon be launched to further improve internal communication. |
| Research a niche category for bio-degradable diaper targeting the ultra-rich in PNG (Environment). | Research has indicated that this is not a viable business proposition in PNG at the moment. It will be revisited should the target market grow. |
| Review ISO requirements to identify priorities. | |
| Co-sponsor initiatives with major distributors. | A number of community initiatives in 2025 involved both supplier and distribution partners. |
| Economic feasibility of solar power option in Lae and CAPEX if justified. | WIP. |

2026 OBJECTIVES

OBJECTIVES FOR 2026



Establish ongoing calendar of events for local markets.

Ethical suppliers — establish verification system.

Empowerment of women through Mothers Day Campaign and Pink October.

Economic feasibility of solar power option in Lae and CAPEX if justified.

Continue with employee happiness surveys annually.

Roll out ESG education to all staff from the ground up.

Training manuals.

Training priorities and budgets to be implemented.

Bi-Annual Strategic Commercial Conference with key staff.

Company sponsored travel insurance for staff (trial year).

Employee health and fitness education through supporting local community awareness walks and fun runs.

Company intranet to improve communication and sharing of ideas across the group.

The Panamex Herald will continue to be published quarterly.

Continue award recognition for long serving employees.

Maintain provision of tailored support to employees during times of hardship.

New website to externally communicate and update all stakeholders of Panamex Group's progress — in business and in it's responsibilities across stakeholders including fulfilling PSL objectives.



PANAMEX VISION

Be relevant and sustainable to
our employees, customers, brand
partners, suppliers, communities
and shareholders.



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