

Our People



To deliver on our purpose of improving the health and quality of life of patients, we must attract, develop and retain diverse people who are the best at what they do.

Strategic objectives



Stakeholders



Capitals



Our impact

- Provide employment and opportunities for growth and development in the geographic regions in which we operate
- Maintain a diverse and inclusive working environment free of discrimination and harassment
- Implemented further programmes to support employee health and well-being

R9 billion in salaries and benefits paid to our more than 9 100 employees

R59,8 million invested in training and development initiatives

35% female representation in senior roles

Zero occupational fatalities

Our material sustainability topics

- Diversity, equity and inclusion
- Employee health and safety
- Employee well-being
- Fair compensation
- Labour rights
- Workforce development



Additional information available online

- Aspen Sustainability and ESG Data Supplement
- Aspen Code of Conduct

Our contribution to SDGs

We contribute to the following SDGs and targets through our actions aligned to our material sustainability topics:



Achieve gender equality and empower all women and girls

5.1 End all forms of discrimination against all women and girls everywhere

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

8.8 Protect labour rights and promote safe and secure working environments for all workers

Our commitment

We are committed to creating an inclusive, healthy and safe work environment where everyone is treated fairly and with respect and is inspired to develop to their full potential.



Our People continued

Approach to human capital management

As the Group consolidates and reshapes for the future, the human capital function continues to adapt to provide more integrated and relevant solutions. While aligning to the Group Human Capital Strategy [page 36](#), policies and procedures, our decentralised human capital structures customise their strategies and related policies to take into account local market dynamics and risks as well as applicable labour legislation. Our focus is on developing robust future-fit human capital strategies that anticipate trends and mitigate potential disruptions to our business.

To achieve alignment between the Group and local human capital strategies and ensure consistency in human capital management practices across the Group, the Group Human Capital Leadership Council was established. This Council, comprising the Group and business unit human capital leaders, meets quarterly to collaborate on strategic human capital topics.

The Social & Ethics Committee provides oversight of our Group Human Capital Strategy and performance, our relationships with our employees as well as the Group’s activities regarding labour rights, including the Group’s standing in terms of the International Labour Organization’s protocol on decent work and working conditions. It monitors progress against objectives of the Employment Equity Plan and continues to provide strategic guidance to the business on the transformation agenda. The Remuneration & Nomination Committee oversees our rewards and performance strategies and succession planning for key roles.

Implementation of our Group Human Capital Strategy

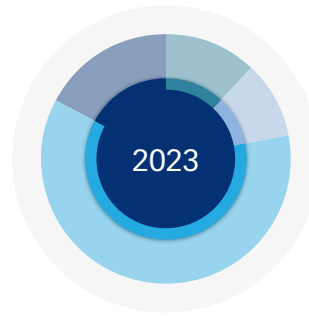
Progress on the implementation of our Group Human Capital Strategy under each of the strategic pillars is set out below.

Total employees (9 161) (%)



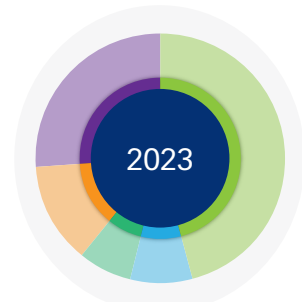
■ Permanent employees 94
■ Temporary employees 6

Employee categories (9 161 employees) (%)



■ Sales representatives 12
■ Commercial employees 10
■ Factory employees 61
■ Support staff 17

Total employees by region (9 161) employees (%)



■ Africa Middle East 46
■ Americas 8
■ Australasia 7
■ Asia 13
■ Europe CIS 26

Talent management

Dynamic enterprise view of talent that is diverse, future-fit and able to drive the organisation to the next level, ensuring we have the right talent, at the right time, with the right skill sets.

Unlocking talent potential and enabling sustainable performance excellence of diverse, global teams

Our Group Talent Management Strategy outlines how we aim to optimally acquire, develop, retain and deploy our people, while driving delivery of our strategic objectives. We are working towards building an internal talent marketplace where pipelines in, across and outside the organisation come together to identify high-impact enterprise talent management activities and ensure that they evolve along with business and stakeholder expectations. Our strategy also drives collaboration and synergy between our commercial, manufacturing and support business segments.

We have taken several key steps to retain talented people and enable them to give of their best, while valuing their contribution. Key initiatives include:

- **Employee experience:** Through a listening culture, we have carried out periodic employee surveys and have built actions plans to address areas of improvement to ensure we provide interesting, challenging, and purposeful work; provide meaningful career growth opportunities; offer competitive and differentiated remuneration; and ensure an overall positive work environment.
- **Performance management:** We encourage effective performance management and appropriate use of disciplinary, grievance and capability procedures.
- **Reward and recognition:** We continue to fairly reward our employees and conduct equal pay audits. We also continually seek to enhance the employee benefits package and recognise employees’ performance through incentive and recognition programmes.
- **Work-life integration:** We are committed to supporting, through policy and practice, an environment that acknowledges the importance of work-life integration and have implemented flexible working arrangements and remote working practices, where practicable.
- **Health and well-being:** Acknowledging mental wellness as a key consideration for engagement and productivity, we continue to encourage and actively support our employees to lead healthier lives physically and emotionally.

Our People continued

Talent identification and succession planning

To ensure we are able to identify talent and build succession plans for mission-critical and key person roles across our business, we implemented our new Group Succession Planning Framework across our operations. This structured and agile process enables the identification of critical roles and key talent and achieves calibration and development planning in a consistent and coordinated way. To support the global roll-out, over 30 human capital team members were trained on the framework and supporting tools. We are building a dynamic talent inventory, starting with our Executive and Senior level roles and talent, with the aim to cascade this deeper into the organisation. In the medium term, the process will be enabled by a global, cloud-based succession planning solution.

Additional initiatives implemented during the year include:

- a career management toolkit and competency mapping tool;
- line manager capability building around leading inclusive teams; and
- human capital capability building around leading robust performance management and career conversations.

Recognising the talent potential offered by our broad geographic footprint, our work this year included the development and implementation of a Group Mobility Framework. The framework will enable us to move talent seamlessly and consistently around the business either for stretched assignments, career broadening or key strategic projects. As part of our pilot programme, we successfully moved talent to Europe from our South African businesses.

Shaping our workforce through continual upskilling and reskilling

Investing in learning and development is vital for Aspen because it directly affects employee retention, motivation, engagement and productivity. Our commitment to invest in continuously upskilling and reskilling our employees stays at the forefront of our Group development programmes. Our policies around development and learning are centred around learner-focused and inclusive training programmes. All employees are provided with equal opportunities for development, advancement and promotion on merit and without prejudice.

In the new world of work, reskilling at pace is essential for us to achieve our ambitious strategic objectives and this is reflected in the year-on-year increase in training spend and average training spend per employee. In total, 7 028 (2022: 6 919) employees underwent training at an average cost of R6 959 (2022: R5 863) per employee. The total investment in training increased by 19% to R59,8 million (2022: R50,3 million). Reversing the trend observed during COVID, we are now seeing a shift from internal to external training.

Training interventions across the Group have included short course training, internal training programmes, management and leadership development programmes as well as executive coaching programmes. In addition, to support a culture of self-directed learning, and leverage digital learning solutions, we have implemented e-learning platforms like GO-1 and SuccessFactors Learning Management.

Skills development programmes in South Africa

Driving capability building has been key for us in the South African businesses. Over FY2023, we invested R19 million in upskilling and reskilling 1 882 employees (80% of this spend was on Employment Equity (“EE”) employees and 52% on women).

Key initiatives implemented during the year include:

- South African Operations implemented pipeline initiatives comprising learnerships and internships for skills and qualifications critical to the business, such as the mechatronics and engineering disciplines;
- learnerships for persons with disabilities (“PWD”) were provided;
- through our accredited South African Commercial Learning Academy, 29 learners successfully completed their National Certificate in Pharmaceutical Sales Representation;
- across business units, several female employees participated in our gender identity and female leadership programmes; and
- a design thinking programme was implemented for 27 delegates across functions.

Aligned with our objective of contributing to a sustainable external pipeline of critical skills for Aspen and South Africa more broadly, our focus on skills development extends beyond our own permanent employees’ base, delivered through our bursary and learnership programmes. In total, 168 learners were provided with funding and 41 internships were implemented in the business in the year. A total of 83 internships and learnerships continue to be provided to employed and unemployed individuals. Financial assistance in the form of bursaries was awarded to 69 of our employees, with a further 95 bursaries being awarded to external students in South Africa. Our external bursary scheme, with a total spend of R5,6 million, is directed towards the maintenance of a supply of relevant qualifications and skills to the industry in the future, while also contributing towards the education of our youth. Additional initiatives include our INVEST programme in collaboration with the Witwatersrand University’s Health Sciences Faculty [page 113](#) and our University of KwaZulu-Natal legal workshop [page 103](#).

Empowering historically disadvantaged individuals in South Africa

We are committed to creating a fair and equitable environment in which all our employees can learn, grow and develop to their full potential. To oversee our transformation objectives, the Group Transformation Forum was established. The Forum is chaired by the Group Chief Executive and comprises senior executives and representatives from human capital, the Women’s Forum and Employment Equity Committees.

During this year, we developed our new five-year Employment Equity (“EE”) plan, in accordance with the Employment Equity Act and the Department of Trade, Industry and Competition’s B-BBEE Code of Good Practice (“B-BBEE Codes”). Our targets were set by taking into consideration staff turnover, growth objectives and transformation rates, and after comprehensive consultation with duly elected EE Committees in each South African business. To support delivery against these targets, each South African business unit has developed a transformation plan and respective EE Committees meet regularly to drive delivery against agreed EE priorities.

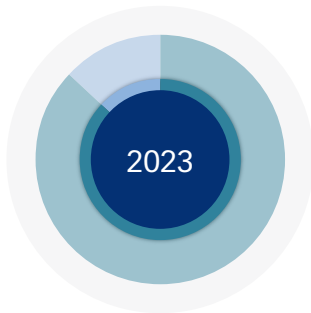
Our performance against Year 1 of the new EE Plan was encouraging, with overall black representation across all occupational levels of 87% (2022: 86%) against a target of 87%. Representation of female employees in the South African workforce was maintained at 55% against a target of 55%.

Strategies in relation to PWD include the launch of the Odin Platform for human capital teams and the implementation of two strategic PWD projects funded by The Chemical Industries Education & Training Authority. Odin, powered by Bradshaw LeRoux Consulting, is the recognised leader in disability inclusion in South Africa. By leveraging the range of disability awareness campaigns, stereotype training, strategic consulting, and support services offered by the platform, our human capital teams are positioned to improve disability inclusivity and representation of PWD in our business. This is an

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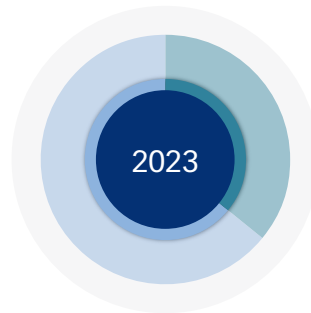
important element in our transformation journey in South Africa, where we have targets and plans to attract, develop and retain people living with disabilities in our business. In 2023, we supported learnerships for 56 persons with disabilities. In our South African business, people living with disabilities represent 1,33% of our workforce against a target of 1,6%.

Employee race diversity in South Africa (%)



■ Black employees 87
■ Other employees 13

Black employees in top management roles in South Africa (%)



■ Black employees 36
■ Other employees 64

Building future-fit leadership

Over the past year we have been redefining and reimagining the definition of the Aspen leader. With our future focus mindset, we have defined the core leadership competencies to equip leaders with the skills to lead through change effectively and to ensure that our leaders are aligned to the Group's future vision. We know the world of work, our markets, our stakeholders and particularly our employees' needs and expectations are shifting and therefore our reimagined leadership competency model, Leadership 2.0, is responding to this need. This framework aims to unlock the potential of our people, our technology and our processes, building the individual's ability to lead self, lead teams and understand business.

Our leadership programmes are clustered into the Level of Mastery Series and the Agile series:

- The Level of Mastery series is focused on building future fit leadership capability through the touchpoints of an employee's career journey.
- The Agile Leadership Series is focusing on developing diverse groups, and topical learning priorities, like design thinking and project management.

During the year, through self-directed and agile ways of learning, 121 leaders went through group leadership programmes and 20 leaders received structured executive coaching. Our learning is supported by best in class learning institutions like Duke, McKinsey, GIBS, WITS and INSEAD.

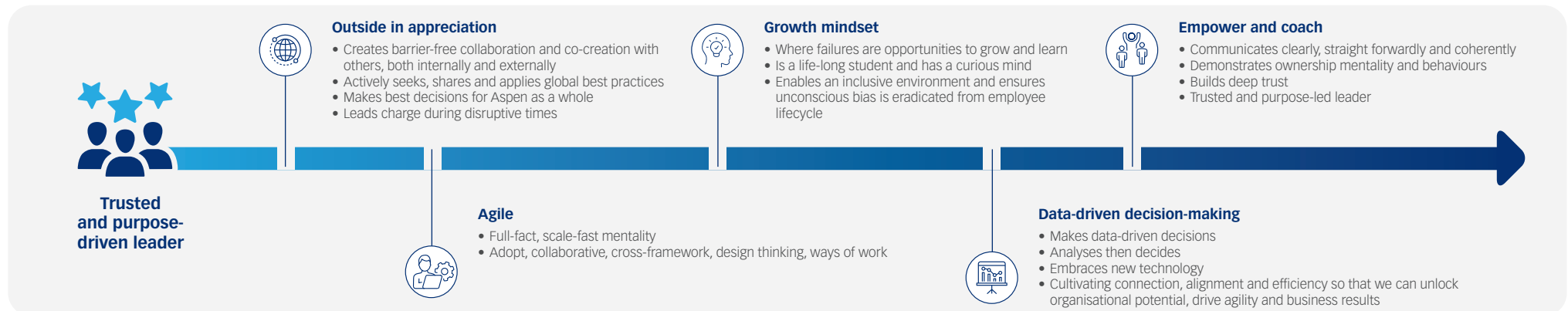
Examples of key programmes include:

- our Women in Leadership series, which is delivered in partnership with a key business school. Over the past year, 19 women across the organisation were given the opportunity to engage, connect and learn from each other, whilst working on action learning projects that aim to address the challenges female employees are experiencing in the organisation;
- our Accelerate programme, aimed at building C-Suite succession candidates was launched. This 18-month learning journey, delivered in partnership with INSEAD, is centred around providing internal and external network opportunities and enriched learning and development through action learning projects; and
- our Mentoring for Success programme, piloted in Europe, saw 10 mentees at management level, being paired up with an internal mentor. This programme is centred around clear mentoring principles and structure, deep levels of trust and commitment to the process.

Leadership development

Trusted and empathic leaders who coach teams and create environments that support and guide performance excellence and encourage and recognise a collaborative growth mindset.

The core competencies underpinning our Leadership 2.0 framework





Our People continued

EDI initiatives

Launch of the Group Anti-Harassment, Anti-Discrimination and Anti-Bullying Policy

The Policy and the Group-wide campaign reaffirmed our commitment to fostering a safe, respectful, and inclusive workplace for all employees. Activities included an email campaign across the Group, Human Capital debriefs and a Lunch and Learn session around harassment in the workplace. In line with our core values and dedication to creating a positive work environment, this policy serves as a crucial step forward in preventing and addressing instances of bullying and harassment within Aspen. Our aim is to provide every member of our team with the assurance that they can work and interact with their colleagues, free from any form of mistreatment.

SA Operations Culture of Inclusion Journey

Linking to a diversity and inclusion diagnostic conducted in 2021 and the Group-wide experience survey, the SA Operations business unit continued to roll out the Hearts and Minds campaign. This has included the completion of several workshops with the Senior Leadership Team and selected change champions on the topic of equality, diversity and inclusion (“EDI”), with planned next steps to extend these to the site as well as implementing key actions and metrics to achieve the following objectives:

- to deepen the understanding of the head, heart, and hands model as a pre-requisite for a sustainable change journey;
- to enable and equip leaders to move the dial regarding the culture journey within Aspen; and
- to explore potential barriers towards diversity, equity and inclusion and how to overcome them.

Diversity series

Understanding and valuing diversity in the workplace is central to our EDI Strategy. With the aim to build awareness and education around diversity, we launched the Diversity Series. The intervention was crafted around subject matter expert led “power hour” virtual learning sessions covering the following topics:

- Diversity, Inclusion and Belonging at work;
- Diversity, Understanding Race, Culture and Racism;
- Diversity, Understanding Gender, Sexuality and LGBTQ; and
- Gender Equality.

Over the series, more than 400 employees joined the virtual sessions.

Equity, Diversity and Inclusion

With our belief that all employees should have fair treatment and equal access to opportunities (equity), are uniquely talented and should be celebrated and valued (diversity), and to work in environments which are collaborative, supportive and respectful of all (inclusion).

Creating a culture where everyone can thrive

We are committed to creating an organisation that mirrors the demographics of the countries and communities in which we operate as we value the strength derived from the rich tapestry of talents and cultures within our Group. As of 30 June 2023, Aspen’s team proudly represented more than 50 nationalities spanning six continents. To leverage the power of this diverse workforce that reflects the global context in which we function we aim to foster an inclusive culture that empowers employees to be their authentic selves and feel valued through our EDI framework. This framework embodies the principles outlined in our Group Code of Conduct. This Code ensures that every single employee, irrespective of their race, gender, sexual orientation, ethnic origin, nationality, religious beliefs, disability, marital status, age, political beliefs, or socio-economic status, is consistently treated with the utmost respect, dignity and fairness. These principles, embedded in our policies, processes and practices, promote and support EDI at all levels of the organisation.

Since commencing our EDI journey in 2018, we have consistently strived to adapt and enhance our strategy to remain relevant. Over the past year, our primary focus was aimed at raising awareness on gender-based violence, mental health, recognition and appreciation, anti-bullying and human rights. A number of key initiatives were implemented to further strengthen our inclusive culture (refer to sidebar) Additional initiatives included the:

- launch of the Group Transformation Forum (page 81);
- hosting of various diversity training and International Women’s Day celebrations;
- introduction of conscious-inclusion modules all leadership development programmes;
- development of a more inclusive recruitment process; and
- launch of a Group Wellness Framework.

As a participant of the WEP, the attraction, retention and development of female employees is a priority for the Group and gender diversity is a KPI monitored by the Social & Ethics Committee. We recognise that the advancement of women within our organisational structures is an important element in addressing gender equity. We have continued to collaborate and engage in partnerships that drive our EDI strategy and we demonstrated our commitment to this end by winning in the UN Women Empowerment Principles awards 2022 in the Transparency and Reporting category, and were a finalist in the Inclusive Workplaces category.

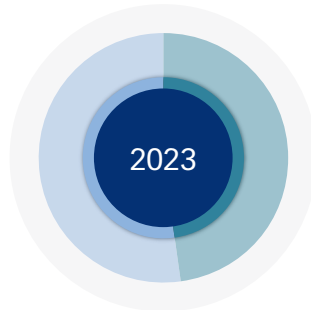
The percentage of women in the top management roles in the Group indicates that women represent 35% (2022: 34%) of our leadership teams and 48% (2022:48%) of our total workforce. To empower our female employees, women’s forums have been established in our respective South African businesses, providing a platform for women to engage, connect and enable transformation in the gender space.

We have also used our Group-wide recognition programme to showcase the strides women in Aspen are making. Our Women Achievement Award sees women across the Group annually being recognised for their excellence. We consider having an external perspective on gender as critical and have strengthened our partnership with the South African chapter of the 30% Club during the year. The 30% Club is a non-profit organisation that campaigns for the greater representation of women on the boards of FTSE 100 companies as well as for the empowerment of women in senior positions within organisations. Over 100 of our employees, both men and women, have been exposed to networking sessions hosted by the 30% Club where issues of transformation and gender equality were debated. Our Group Chief Operations Officer and Group Head: Talent Management are members of the 30% Club Steering Committee, and the UN WEP South Africa Steering Committee, demonstrating our commitment to this important issue.



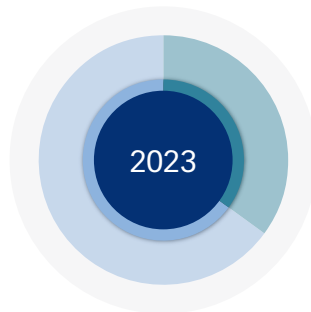
Our People continued

Employee gender diversity in the Group (%)



■ Female 48
■ Male 52

Gender diversity in top management roles in the Group (%)



■ Female 35
■ Male 65

Respecting employee rights

As a participant of the UN Global Compact, we are committed to upholding the labour principles included therein. Our Code of Conduct entrenches the rights of all employees to be treated with fairness, equality and respect. We are committed to providing a work environment free of prejudice, bias, harassment and/or violation. Discrimination of employees based on age, nationality, gender, race, physical health, sexual orientation, individual belief systems and/or any other prejudicial grounds is prohibited. Our policies further denounce the use of child labour and unfair labour practices, both within Aspen and in our supply chain. These principles are further embedded in our Equity, Diversity and Inclusion Framework, our Sexual Harassment Policy and our new Anti-Harassment and Anti-Bullying Policy. Human capital, industrial relations and legal compliance frameworks are in place to uphold employee rights and ensure compliance with labour legislation. During the year, no incidents of unfair discrimination were identified in the Group (2022: Nil).

As an organisation, we have a responsibility to support any employee who is subjected to violence, harassment and discrimination and to protect employees who may be subjected to gender-based harassment at work or in their communities. Recognising the high prevalence of gender-based violence in certain of our operating geographies, we ran global campaigns around the UN's 16 Days of Activism against Gender-Based Violence and International Women's Day #EmbraceEquity. The campaigns aimed to create awareness around these topical issues while making a call to action to understand and encourage equity in our workplace and communities.

We have policies and procedures in place that encourage a productive employee relations environment, underpinned by constructive working relationships with unions and works councils. Employees across the Group are free to exercise their rights to belong to trade unions and collective bargaining councils. Relationships with trade union representatives – considered key stakeholders – are managed in a proactive and responsible manner by local human capital managers. Formal processes are in place to foster a culture of transparency and constructive engagement with trade union representatives in each territory. During 2023, 10% of the Group's employees belonged to a trade union, while 31% were represented by collective bargaining or works councils.

Material operational changes are communicated to the employee trade unions, as necessary, within legislated periods. Formal grievance procedures are in place and are communicated to employees at each business unit. Another mechanism to address employees' concerns over confidential matters is the use of the Whistleblowing Tip-Offs Anonymous Hotline. This independently operated reporting system provides employees with a channel to anonymously raise concerns in respect of matters related to unethical conduct, corruption and fraudulent activities. Our Whistleblowing Policy and standard operating procedure provide guidance to prospective whistleblowers and details the protections available to them, including protection against occupational detriment.

Our People continued

Rewards and performance

Rewards and performance that recognise and enable excellence by providing clear and measurable strategically aligned objectives, structures for continuous performance improvement and differentiated rewards to drive the right behaviours.

Fair remuneration

Employees are protected by local labour legislation and internal policies and practices to ensure appropriate hours of work and the management of overtime. Employee wage rates across the Group comply with legislated wage rates in the relevant jurisdictions and, where applicable, employees are paid in accordance with rates agreed upon with trade unions and/or collective bargaining councils. Salaries are benchmarked against industry standards in each territory to ensure that high-performing employees are offered competitive remuneration packages that promote retention objectives. Our remuneration philosophy is detailed on [page 118](#).

Performance management and recognition

To empower and inspire a collaborative performance management approach to sustain a culture of performance excellence our enhanced Group Performance Management Framework continued to provide a standardised approach to performance management while respecting the local dynamics of managing high-performing teams, ensuring that pay for performance underpins our remuneration strategy. The framework also encourages 360-degree feedback, alignment of Group, business unit and individual objectives and continuous performance dialogues. Training programmes were run across the Group to equip Human Capital and line managers to run robust performance management processes, with a focus on core competencies like performance coaching, breakthrough goals and powerful feedback. During the year, performance appraisals were completed for 96% of permanent employees across the Group through formal one-on-one meetings between employees and responsible managers. Performance incentives and annual salary increases for assessed staff are determined with reference to the completed appraisals.

We acknowledge the power of appreciation and recognition as it enables a culture of belonging and connection. We renamed our Group employee recognition programme to INSPIRE programme, which aims to INSPIRE not just excellence, performance and commitment but celebrate how we experience our values in action. We have been running the INSPIRE programme for eight years and the programme continues to complement our culture of recognition and looks at rewarding behaviours that are the cornerstone of our success. Over the past eight years, we have seen more than 358 inspirational employees being nominated for the various categories, namely Community Involvement, Women Achievement, Innovation in Equity, Diversity, and Inclusion, Employee of the Year, Gus Attridge Leader of the Year, Executive of the Year and Business Unit of the Year.

Business partnership

Trusted business adviser and partner of choice to lead, guide and support human capital initiatives that drive value to the business, while ensuring human capital activities are strategically aligned with line priorities.

Building a fit-for-future organisation

Building a fit-for-future organisation is essential in today's rapidly evolving business landscape, supported by an aligned, people-centric and business-focused Human Capital team. During the year, the Human Capital team engaged over strategic human capital issues through the Global Human Capital Council, which came together on a quarterly basis to discuss topics around talent development, organisational design and human resource technology roadmaps among others.

During the year, the Group human capital operating model was embedded. The model supports the evolution of the human capital function from human resources management to employee experience, and from a support function operating in a federated business model to one that shapes and enables a hybrid business model.

To meet the dynamic needs of our business, we have focused on utilising data-driven insights within an assessment framework to predict which internal and external talent has the experience and potential for current and future roles in the organisation, while using hiring automation to reduce the time to fill key positions. We have also looked at more inclusive hiring processes to build more diverse talent pools and create more equitable outcomes through fair, cost-efficient and consistently applied processes for current and future hiring needs. To ensure that we retain talent, we have strengthened our retention activities such as stay interviews, dynamic induction processes for new staff members, career and performance discussions as well as remuneration reviews to ensure internal equity in pay scales. We are focused on creating development plans intended to equip our employees to succeed in their current roles and develop capability for future roles.

The Group turnover rate improved to 14% (2022: 15%). In total, 1 516 permanent and temporary employees were recruited to support business expansion requirements and to replace vacancies or fill new roles in FY2023, with (57) employees retiring due to either non-work-related ill health or having reached normal retirement age (less than 1% of the staff complement). No occupational fatalities occurred during the year (2022: Nil), but we regret to report the non-work-related deaths of 14 employees.

Due to the continuous consolidation of our business and realigning our priorities, we embarked on several projects to align our organisational structure to operational requirements. This resulted in restructuring in the South African, Latin American and Australian commercial businesses. In implementing these restructuring processes, detailed consultation plans were prepared to ensure that the appropriate engagements were held with affected employees and with the relevant labour organisations, such as unions and works councils.



Our People continued

Technology enablement

Evolving to “e-human capital” with an integrated, innovative cloud solution that enables human capital transformation by equipping human capital and business leaders with decision-making tools to meet business objectives.

Aligning our Human Capital Strategy with technology best practice

Over the financial year, human capital partnered with Group Digital Technology and embarked on a journey to develop a Human Capital Technology Enablement Strategy and create an enabling environment for an integrated, seamless, user-friendly human capital enterprise architecture.

As our Human Capital Strategy focuses on all the components across the employee lifecycle from hire to retire, and to support our operating model, we need a human capital technology architecture that is integrated and agile. Building on the implementation of SAP SuccessFactors Employee Central as our Group platform for core employee data in 2017, and further implementation of SuccessFactors Learning Management System in 2019, we are furthering our use with the planned implementation in FY2024 of the performance management and succession planning and career management modules.

Digital technologies are being deployed across our business to improve the employee experience and support the delivery of personalised solutions to drive improved operating efficiencies and create opportunities for data-driven insights. Projects includes those aimed at automating key human capital processes like performance management and succession planning.

Revolutionising the way we operate through migration to cloud-based technology

As part of our Group Digital Strategy, we started migrating our core technology infrastructure to the cloud. This was an important strategic choice to transform our business into a fully digitalised enterprise and secure our long-term competitive advantage. Cloud technology is also the foundation of our SAP SuccessFactors Human Capital Platform and ensures that we can deliver flexible, responsive, and scalable solutions for all stakeholders across the business. The shift to cloud-based technologies also enables us to create an environment where our people data is secure and stakeholders feel supported with innovative technology tailored to their needs. As we are a highly regulated industry, we use our human capital governance framework as our foundation to ensure that applications meet the legislative and compliance requirements.

Supporting the well-being of our employees

Belonging, equity and wellness are synonymous with the employee experience and we have expanded our duty of care to span across all practices, processes and policies that ensure employees are working in safe and healthy environments. Mental well-being has taken centre stage in the wellness focus, and we have launched our new Group well-being framework, which covers holistic well-being. Our development programmes are focused on equipping our leaders with skills and tools to be more empathetic. Employee health, wellness and fitness for work are fundamental to enable the effective execution of designated responsibilities and implementation of value-adding initiatives for the business. Employee benefit arrangements include subsidisation of tailored healthcare insurance plans for employees and their direct dependants, where this is required. We support our employees with paid leave to accommodate mental health and family responsibility where warranted. Core to well-being is also communication, and we have ramped up employee communication with global town halls, a virtual employee magazine, and by encouraging cross-functional collaborative teams.

Employees at selected sites have access to on-site clinics, employee assistance programmes and wellness support programmes. Detailed wellness programmes are implemented in South Africa and across various business units, and cover topics such as financial planning, stress management and mental wellness. In South Africa, our HIV/AIDS management programme is administered by an independent health risk management company. HIV/AIDS-positive employees have access to the disease management programmes through their healthcare insurance schemes, which subsidise the provision of anti-retrovirals as well as voluntary counselling and support programmes. Peer educators provide staff with necessary HIV/AIDS prevention and disease management training and, where required, this is also offered to family members of affected employees.



Our People continued

Providing a safe working environment

Our employees are entitled to a safe and healthy working environment and we are committed to ensuring the safety and security of all our employees and third parties visiting our facilities.

Our commitment to safety and security management

Our commitment to our employees is outlined in the Aspen Code of Conduct. The Group Supplier Code of Conduct echoes this commitment, detailing our expectations and requirements of our service providers in terms of adhering to our safety standards both in their own workplace and when operating at one of our facilities. The Aspen Group Standard for Contractor Management further supports the identification, evaluation and control of risks associated with on-site contractor and sub contractor activities.

SHE compliance is monitored and managed on a day-to-day basis and SHE KPIs form part of site management reporting processes. The relevant Group functions develop and promote Aspen's SHE policies and standards and monitor the compliance and effectiveness of certified SHE management systems across the business units. Independent SHE legal compliance audits are conducted biannually across all manufacturing facilities. The Group Compliance function, in consultation with the Group Health and Safety function, reviews the audit findings to establish trends and focus areas and tracks the status of corrective action plans. The Board monitors material SHE KPIs on a quarterly basis and, through the Social & Ethics Committee, monitors the effectiveness and compliance of SHE management systems across the Group.

The prevention of work-related injuries, permanent disabling injuries and occupational diseases is a key focus area for site management teams, particularly at the manufacturing sites where the inherent risks of health and safety incidents, including chemical exposure, are high. Health and safety baseline and issue-based risk assessments are conducted to identify and evaluate the magnitude of our health and safety risks through a dynamic, formal and structured process. Risk assessments are the foundation for the establishment, implementation and maintenance of our SHE management systems across the Group, and the selection and mitigation influence of required control measures is determined by the principle of the hierarchy of controls. Issue-based risk assessments are conducted for the management of changes and any new projects prior to the design phase to ensure that all health and safety risks are considered and mitigated. New operations acquired are systematically incorporated into the Aspen Group SHE programme.

Due to the nature of pharmaceutical and chemical products, compliance control measures are in place across the supply chain to address the safe and compliant handling and transport of all materials and products. All SHE training needs are essentially identified through applicable legal requirements and risk assessments and formally managed through internal and external training programmes. Competent registered or approved training service providers are appointed through a procurement and selection process.


SHE awareness and competency training programmes are conducted to promote the effective implementation and maintenance of SHE policies and procedures at no cost to personnel working for, or on behalf of, the organisation. Employee competency and the effectiveness of training are generally measured through formal assessment questionnaires, job observations or the performance review process. Formal SHE representation and management structures are established at all manufacturing

sites to create a platform of consultation and participation on the development of key system elements such as risk assessments, operational work instructions and incident investigations. These health and safety workforce forums also provide a mechanism for discussion and resolution of any SHE matters and sharing of pertinent health and safety information. Regional regulatory requirements dictate the operation of health and safety workplace forums in terms of frequency, membership, responsibilities and authority for decision-making. Practices that penalise participation in the reporting of incidents, hazards, risks and opportunities are discouraged by addressing identified obstacles and barriers, and employees who wish to remain anonymous are protected against reprisals through the Tip-Offs and Whistleblowing Policy.

Ensuring employee security

In the interest of employee safety and asset security, access controls and security systems are in place across all manufacturing and commercial sites to prevent unauthorised entry. Additional measures are implemented by local management teams to ensure employee safety in countries where the risk of social and/or political unrest is high.

Managing health and safety compliance

We align our health and safety management systems to global standards and 83% of our manufacturing facilities are ISO 45001 certified, covering 90% of employees within manufacturing operations. Due to the limited scale of their operations, the Sioux City and Ghana sites are not earmarked for certification. The ISO 45001 certificates and SHE policies for all internationally certified facilities are displayed across the manufacturing sites and are available  online. Maintenance of an internationally recognised health and safety management system enables our sites to keep abreast of all applicable health and safety legal requirements, maintain a programme for evaluation of compliance and manage instances of non-conformance.

In an effort to formally extend the scope of SHE management to Aspen's Commercial businesses, a Commercial SHE programme was developed and rolled out to our material commercial and support hubs in 2023. The programme enables a formal approach to manage SHE risks and opportunities for continual improvement to ultimately maintain legal compliance and prevent harm to employees and the environment, as aligned with our Group SHE policies. The appointment of programme champions, training on the requirements of the SHE Commercial framework and gap assessments were undertaken during the year. The implementation of outstanding control measures is expected to be actioned in 2024, followed by verification through internal assurance by our Group Compliance function.

Measuring SHE performance

The next biennial independent SHE compliance assessment for all manufacturing business units is scheduled for 2024. One exceptional health and safety legal compliance finding regarding water pressure for fire protection reported at the Boxtel site in the Netherlands in 2022 has been closed. The fire hydrant well was upgraded to ensure adequate water capacity and the fire installation approved by the authorities. All legal findings are managed by each facility through a formal corrective and preventive action system, and the Group Compliance function monitors the compliance status and reports thereon to the Social & Ethics Committee. No monetary fines were issued in respect of health and safety non-compliances this year.

Our People continued

Aligned with the GRI, TRIFR and High Consequence Incident Frequency Rate (“HCIFR”) are used to measure health and safety performance. These KPIs provide a good reflection of our health and safety profile and approach to incident prevention through disclosure of a holistic (TRIFR) and refined (HCIFR) view of our health and safety performance. Greater insight into causal factors and hotspots are also obtained through the identification of emerging health and safety risks on minor medical cases.

The TRIFR reflects the percentage of employees who experienced reportable incidents, which include minor medical cases other than first aid treatment, over the 12 months ended 30 June 2023. The TRIFR tolerance was reviewed and reset at 1,50 for 2023 and a rate of 1,16 was achieved. The HCIFR indicates the percentage of employees who experienced a work-related injury or ill health, over the 12 months ended 30 June 2023, where the worker could not, did not or was not expected to recover fully to pre-incident health status within six months. The HCIFR tolerance was reviewed and reset at 0 by 2025. Two (2) irreversible occupational disease cases were unfortunately reported at the Notre Dame de Bondeville site this year, resulting in a HCIFR of 0,03. These two historical cases involved noise-induced hearing loss and musculoskeletal disorder which resulted from exposures and practices that have been eliminated. Tolerance levels for H&S KPIs are reviewed and approved by the Social & Ethics Committee on a two-yearly cycle, as a minimum.

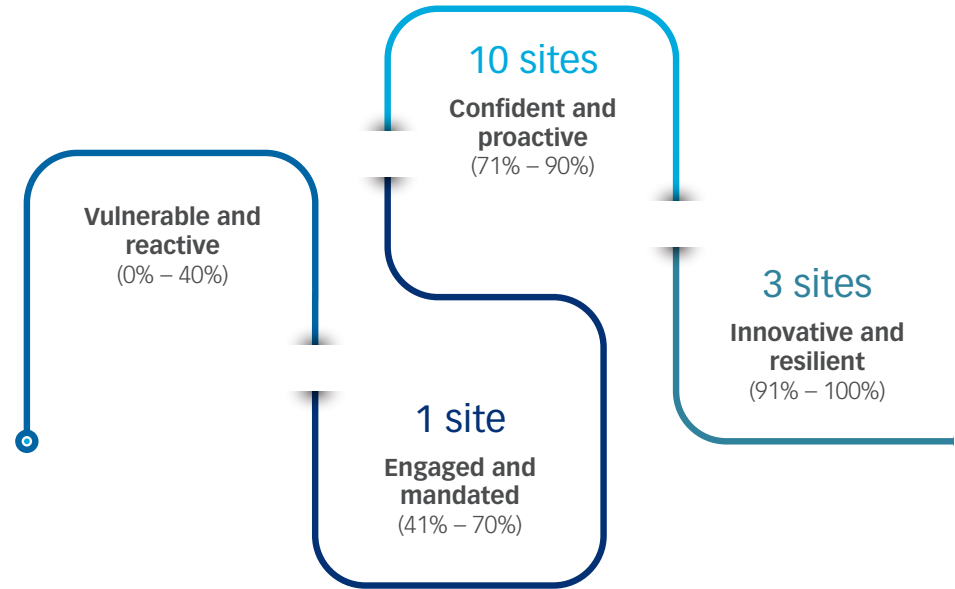
During the year, 82 (2022: 76) reportable incidents were recorded across the Group’s manufacturing facilities. It is pleasing to report that no occupational fatalities related to our own workers and external contractors were experienced during the year. No fatalities have been reported over the last 10 years and there is ongoing focus to ensure Aspen maintains this record.

Formal systems are in place to ensure that incidents are recorded, investigated and analysed in a structured and timely manner in order to identify root causes and prevent their recurrence. In addition, as part of refreshing our Health and Safety Strategy, a decision was taken to prioritise severity and impact of risk over the frequency of minor incidents through assessing the Serious Injury and Fatality (“SIF”) potential of all reportable incidents. A SIF Potential health and safety campaign was rolled out at all manufacturing sites and a decision tree developed by our Health and Safety Strategy CoE to standardise the classification of SIF Potential, supporting the need for more rigorous investigation and prioritisation of design and engineering solutions. Eight (10%) of our reportable incidents were classified as having SIF Potential and fifty percent (50%) were related to hazardous chemical substances.

Although slips, trips and falls remain the highest contributor to our total reportable case rates, a fifty percent (50%) reduction has been achieved from 2021. Ergonomic cases and being struck against stationary objects also contribute significantly to our 2023 incident rates.

In an effort to improve our SHE culture and reduce the number of incidents, our manufacturing sites implemented various continual improvement actions, including the roll-out of a Gemba Walk programme. Gemba Walks, a practice where leaders observe, listen and learn on the shop floor, aim to cultivate a culture of openness, collaboration and teamwork for the identification of improvement opportunities. Following the launch of the Aspen We Care SHE culture survey in 2021, baseline assessments have now been undertaken at all our manufacturing sites and a follow-up survey was conducted at 64% of these sites this year to identify any change in employee experience and perception regarding workplace SHE. The 2023 survey showed three sites climbing the SHE culture maturity ladder.

Our SHE culture maturity ladder



With motor vehicle accidents (MVAs) being a significant inherent health and safety risk within our commercial business, a dedicated reporting and investigation mechanism for the monitoring of MVA statistics was implemented in 2022. A total of 80 MVAs were recorded in 2023 (2022: 63) of which 71 (89%) only resulted in vehicle damage. Nine (9) MVA cases, reported in South Africa, Australia, France and Mexico, resulted in driver injury which required medical treatment. Two employees, travelling together, required 15 days hospitalisation (combined) when their vehicle overturned due to collision by a third party. Preparations to formally extend coverage of our health and safety performance reporting through inclusion of the Commercial business is underway.

Ensuring commitment to continual improvement

We are committed to the continual improvement of health and safety management and performance through reasonably practicable measures. Audit results, survey outcomes and incident statistics are utilised as inputs for the identification of improvement opportunities. Continual improvement is demonstrated by the establishment of measurable health and safety objectives which are regularly monitored to ensure achievement thereof. The status of the various continual improvement programmes is also discussed at employee health and safety workforce meetings.