TSC LIFE

SUSTAINABILITY REPORT

INNOVATION WITH PURPOSE

Let's connect

2024 - 2025

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This report outlines TSC Life's sustainability journey: from company purpose and product benefits, to environmental and social responsibility; governance and stakeholder engagement. Each section highlights the actions and commitments that guide us toward a healthier, more sustainable future.

2024-2025

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1.

Introduction

This inaugural sustainability report marks a significant step in the sustainability journey of TSC Life, as it is the first time that TSC Life reports about its ESG performance. This consolidated report has been aligned with the comprehensive module of the Voluntary Sustainability Reporting Standard for non-listed companies (VSME) framework.

1.1 Message from the CEO

"With over 30 years of experience in MedTech, we are building on a strong foundation to integrate sustainability more deeply into our operations and product development. Our products are designed to ensure excellent clinical performance and accessible healthcare costs, and we recognize that delivering meaningful healthcare solutions requires a careful balance with environmental responsibility. This has been embedded in our guiding framework with three core principles: Trust in Care, Smart Economics, and Conscious Impact. We are advancing with agility, integrity, and reliability: values that guide how we collaborate, perform, and innovate with purpose. As we align our strategy with global sustainability goals and regulatory expectations, we remain committed to delivering long-term value for patients, healthcare professionals, and the planet."

1.2 Purpose and strategy

"The mission of TSC Life is to drive innovation to revolutionize sustainable, accessible patient care."

The vision is bold: to positively impact 25 million patients every year through clinically impactful solutions. The company's sustainability strategy is structured around five material topics: patients and end-users, climate change, resource use and circular economy, own workforce, and business conduct.

Patients and end-users

TSC Life designs its medical technologies to improve health outcomes for patients and healthcare professionals. The product portfolio, including patient temperature management devices and single-use endoscopes, is developed with a focus on clinical value, affordability, and sustainability. This approach is embedded in the company's commitment to delivering safe, effective, and environmentally responsible solutions.

Climate change

Recognizing the healthcare sector's contribution to global greenhouse gas emissions, TSC Life has made climate action a priority.

"The company has developed a carbon reduction strategy targeting a 10% reduction in Scope 1, 2, and 3 emissions by 2030 and is committed to become Net Zero in 2050."

This strategy includes sustainable innovation of products, engaging suppliers on decarbonization, and transitioning to renewable energy. In addition, the manufacturing sites of TSC Life has an Environmental Management System, which is ISO 14001 certified and integrated in the Quality Management System.

Resource use and circular economy

TSC Life is embedding circularity into product design and operations. Life Cycle Assessments (LCAs) are used to evaluate environmental impacts across the product lifecycle from raw material extraction to end-of-life. The company is continuously upgrading its product roadmap to integrate sustainable development across the product portfolio. Additionally, TSC Life is actively is actively reducing production waste, developing low-carbon alternatives and reducing the amount of materials in the current product portfolio.

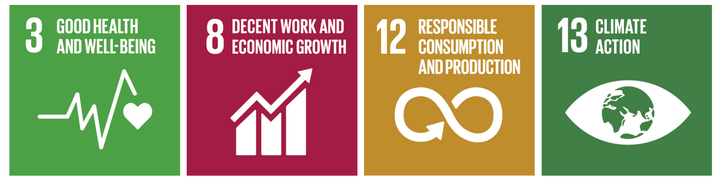
Own workforce

Employees are central to TSC Life, so the company fosters a safe, inclusive, and equitable workplace through transparent policies and continuous development. TSC Life values gender balance among the workforce and provides fair compensation, while ensuring that employees are regularly trained and engaged through feedback mechanisms. Health and safety are prioritized across all operations.

Business conduct

TSC Life upholds high standards of corporate governance and ethical business practices. The company has implemented a Business Partner Code of Conduct and integrates ESG criteria into supplier selection and evaluation. These measures ensure that suppliers align with TSC Life's values on ethics, anti-corruption, and environmental responsibility.

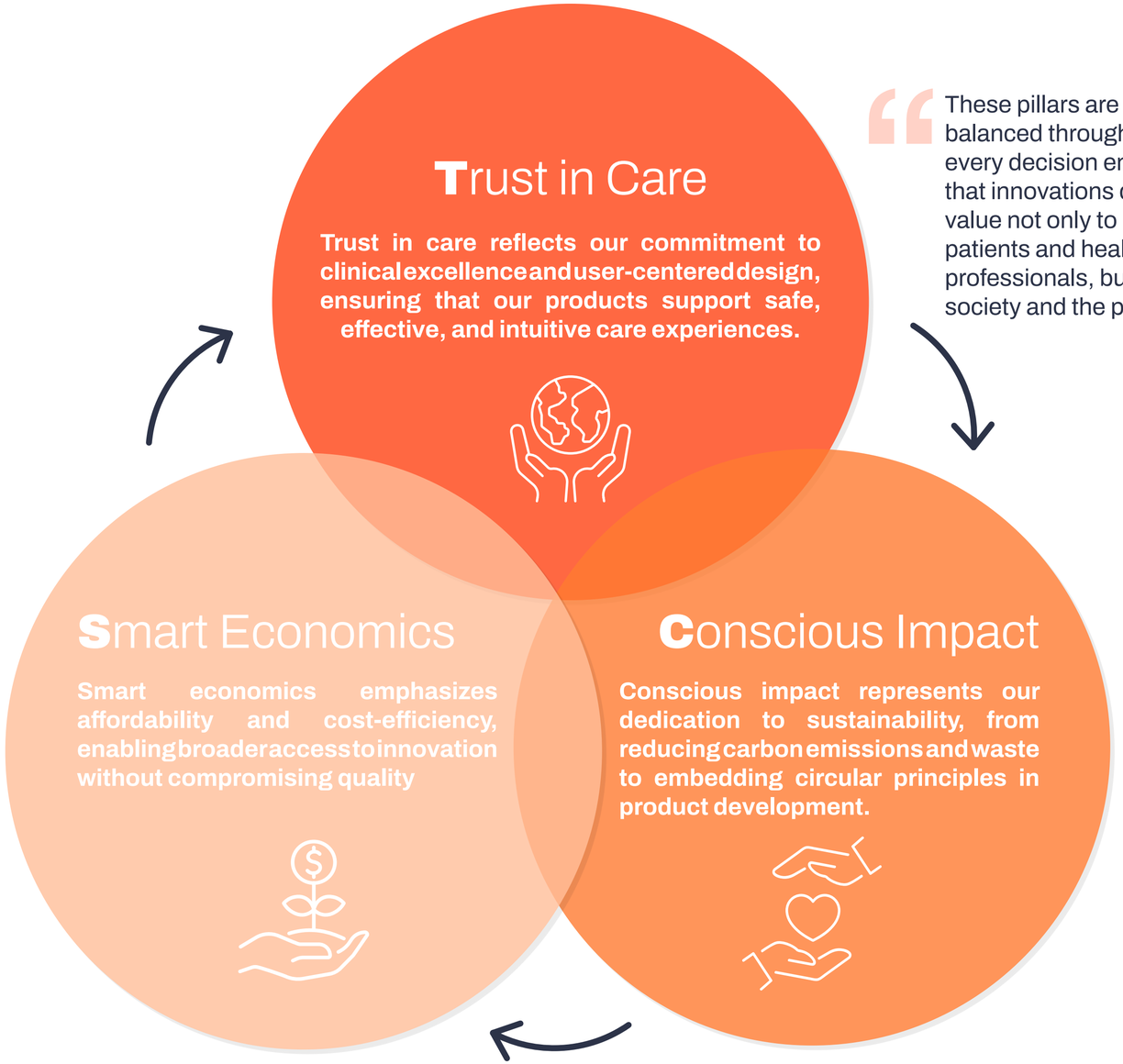
TSC Life aligns its sustainability key focus areas with four UN Sustainable Development Goals (SDGs). The SDG targets to innovate for economic productivity, improve resource efficiency in production and have responsible waste management, which is at the core of TSC Life's strategy.



2.

Innovation with purpose

At TSC Life it is recognized that delivering meaningful healthcare solutions requires a careful balance between clinical performance, healthcare costs, and environmental responsibility. This philosophy is captured in our guiding framework, which integrates three core pillars: Trust in Care, Smart Economics, and Conscious Impact.



> These pillars are balanced throughout every decision ensuring that innovations deliver value not only to patients and healthcare professionals, but also to society and the planet.

2.1 Patient Temperature Management

Unintended perioperative hypothermia (IPH) is a frequent and preventable complication during surgery[1]. It may occur due to the redistribution of body heat following anaesthesia induction and exposure to cold operating environments. IPH is associated with increased risks of surgical site infections, coagulopathy, cardiovascular complications, postoperative shivering, and prolonged hospital stays[1]. Patients undergoing general or neuraxial anaesthesia, lengthy procedure or surgeries involving large fluid volumes, such as urological, gynecological or trauma surgeries, are susceptible to IPH.

TSC Life's patient temperature management (PTM) strategy is built around a comprehensive, multi-phase approach supported by a portfolio of dedicated devices, including forced-air warming and fluid warming.

1 *Riley and Andrzejowski, 2018*

1. Forced-air warming

The Mistral-Air® warming system delivers forced-air warming through a wide range of single-use blankets. It supports prewarming before anaesthesia and continuous warming during surgery. The warming unit features an intuitive one-button operation, a default start-up temperature of 38°C, and HEPA H13 filtration for safe use in sterile environments. Mistral-Air® blankets are designed with superior heat transfer efficiency, thanks to tailored techniques optimized for each application. The Mistral-Air® blanket portfolio includes:

- **Upper body plus blankets** designed to provide targeted warming while allowing surgical access.
- **Upper body premium blankets** feature a reflective layer for dual functionality: passive insulation and active warming. The premium blankets reduce radiant heat loss and improve heat transfer by up to 10%.
- **Underbody blankets** allow full surgical access while maintaining normothermia, ideal for procedures where upper-body coverage is not feasible.
- **Sterile blankets** are designed for use in sterile fields, such as cardiac or orthopaedic surgery, where infection control is critical.

"The premium blankets reduce radiant heat loss and improve heat transfer by up to 10%."

2. Blood and Fluid Warming.

Preventing hypothermia through fluid warming is standard of care.
In fact, infusion of 1000 mL of Ringer's Lactate at room temperature can reduce core body temperature by approximately 0.25°C[2]. TSC Life has a portfolio of fluid warming devices, suitable for a wide range of flow rates and fluid types, including crystalloids, colloids, and blood components. The fluid warming devices warm blood and IV fluids using dry heat technology and inline temperature measurements. This allows for accurate temperatures and compensation heat loss between the warming unit and the patient.

- **Fluido® AirGuard System (FAS)** is used for high flowrates up to 600ml/min at controlled temperatures (30–39°C). The temperature settings can be adjusted in real time by the user. The FAS includes pressurized flow and safety features that prevents air going to the patient.

- **Fluido® Compact** is used for continuous warming of low to medium flowrates up to 100 ml/min.

2 *Sessler et al., 1995*

3. Fluid Irrigation

The Fluido® Irrigation System delivers large volumes of warmed irrigation fluids at controlled temperatures (30–39°C), supporting normothermia and optimal visualization during endoscopic procedures[3]. Using infrared technology and inline temperature control, it ensures consistent fluid warming throughout the procedure. Its closed system design, ergonomic interface, and compatibility with accessories like the Powerlifter II help reduce workflow interruptions, fluid waste, and thermal risk.

Preventing hypothermia is not only a clinical imperative but also a matter of healthcare economics. While precise cost calculations vary across health systems, the National Institute for Health and Care Excellence (NICE) provides a detailed economic model that highlights the financial burden of IPH-related complications. For instance, surgical site infections following major surgery were estimated at £3,858 in 2008, being an underestimation of the current healthcare expenses due to the substantial rise in costs[4]. Despite the variability of PTM adoption across institutions, evidence consistently shows that a structured warming strategy reduces complications, shortens hospital stays, and thereby lowering healthcare expenditures[5].

3 *Hosseini et al., 2019; Singh et al., 2014*

4 *Bräuer, 2017*

5 *Conway et al.,2019;Monzani et al.,2020;Ralph et al., 2020; Saunders et al., 2023*

"A structured warming strategy reduces complications, shortens hospital stays, and therefore lowers healthcare expenditures

2.2 Single-Use Endoscopy

Bronchoscopy

Bronchoscopy is a critical procedure used to diagnose and manage a wide range of pulmonary conditions. It is especially important in intensive care units, operating rooms, and emergency settings, where patients may present with respiratory distress, infection, trauma, or suspected malignancy. The procedure enables clinicians to visualize the bronchial tree, collect diagnostic samples, remove secretions, and perform therapeutic interventions such as bronchoalveolar lavage (BAL), tracheostomy guidance, biopsies, and foreign body removal. In many cases, bronchoscopy is essential for timely and effective clinical decision-making[6].

The Broncoflex® portfolio, including XFlo, Agile, and Vortex, offers a single-use solution that covers the full spectrum of bronchoscopy indications with three models. This simplifies equipment selection and supports consistent clinical workflows. Each device is designed for intuitive handling[7], and combines high clinical performance with enhanced patient safety. Their performance in suction, visualization, and tool compatibility has been positively received in clinical settings, contributing to efficient procedures and improved patient outcomes[8].

- **Broncoflex® 5.6/3.0 XFlo** *features a large working channel and high suction capacity, making it ideal for managing secretions efficiently and reducing procedure time, particularly valuable in urgent care settings.*

- **Broncoflex® 5.6/2.8 Vortex,** is engineered for high-performance suction and tool compatibility, making it well-suited for intensive secretion management and therapeutic interventions in emergency and ICU contexts.

- **Broncoflex® 3.9/1.4 Agile** *is optimized for deep airway access and is compatible with double-lumen tubes, supporting complex procedures such as lung isolation.*

The sterile, ready-to-use format of Broncoflex® eliminates reprocessing and minimizes delays, supporting cost-effective care. In high-risk settings, where infection prevention is critical, this approach can reduce per-patient costs by up to 57% when infection-related factors are considered[9]. In addition, while single-use by design, these bronchoscopes have a lower environmental impact compared to reusable alternatives due to their lightweight design, being manufactured in Europe, and not requiring reprocessing [10]. Ongoing initiatives such as packaging optimization further reduce environmental impact of the Broncoflex® scopes.

"...while single-use by design, these bronchoscopes have a lower environmental impact compared to reusable alternatives."

Cystoscopy

Cystoscopy is used to examine the lower urinary tract, particularly the bladder and urethra. It is commonly performed to investigate symptoms such as hematuria, recurrent urinary tract infections, or unexplained urinary discomfort[11]. It also plays a key role in diagnosing and monitoring conditions such as bladder tumors, stones, and inflammation, as well as guiding therapeutic procedures such as stent removal or lesion treatment. These procedures are frequently performed in outpatient clinics, operating rooms, and emergency departments.

Cystoflex® addresses the need for safe, efficient, and comfortable cystoscopy. Its tapered 4 mm atraumatic tip supports smooth insertion, while 210° articulation enables retroflexion for full bladder visualization.

6 *Martuscelli et al., 2019; Mouritsen et al., 2020*

7 *Sweeney et al., 2022*

8 *Reddy et al., 2024*

9 *Mouritsen et al., 2020*

10 *Bonan et al., 2025*

11 *Medairos et al., 2024*

3.

Environmental Responsibility

TSC Life is committed to reducing the environmental footprint and addressing climate-related risks that may impact the business. TSC Life has a certified Environmental Management System (EMS) for its manufacturing sites in the Netherlands and France and has complied with ISO 14001 since 2025. In TSC Life's Environmental Policy several key performance indicators (KPIs) have been defined to improve the environmental measures with the highest impact[12].

12 *"Environmental Policy TSC Life," 2025*

3.1 Climate Change

Research has shown that the healthcare sector is responsible for 4-5% of global Greenhouse Gas (GHG) emissions[13]. TSC Life strives to reduce its GHG emissions across its operations and value chain and is taking action to decarbonize its footprint.

3.1.1 Energy and Greenhouse Gas Emissions

Baseline GHG assessment

The GHG emissions over which TSC Life exercises operational control are summarized in Table 1 and have been assessed in accordance with the GHG protocol. Direct emissions (Scope 1) and energy-related indirect emissions (Scope 2) contribute a minor share of total emissions. Scope 2 emissions are limited to electricity consumption; there are no emissions from steam, heat, or cooling. Approximately 98% of total emissions result from Scope 3 activities, highlighting the importance of value chain emissions. Purchased goods and services represent the largest contributor.

"Approximately 98% of total emissions result from Scope 3 activities, highlighting the importance of value chain emissions"

The year 2024 has been selected as the baseline year, and reflects the most accurate and comprehensive data currently available. Approximately 80% of the emissions data was derived using spend-based methods, assessed by independent climate experts using GHG accounting tools. The remaining 20% was based on activity data, covering categories such as the use of sold products as well as their end-of-life treatment; waste, business travel, and employee commuting. Life Cycle Assessment (LCA) data from two representative products was integrated to improve data accuracy across lifecycle stages. In future assessments, TSC Life aims to increase the share of activity-based data, particularly in the most impactful categories.

13 *Health Care Climate Footprint Report | Health Care Without Harm - Global, n.d.; Pichler et al., 2019.*

GHG Emissions	2024
Scope 1 (t CO2e)	
Gross Scope 1 Emissions	140
Scope 2 (t CO2e)	
Gross Scope 2 Location-based emissions	555
Gross Scope 2 Market-based emissions	19
Scope 3 (t CO2e)	
Category 1 – Purchased goods and services	26.853
Category 11 – Use of sold products	3.445
Category 12 – End-of-life treatment of sold products	2.145
Total GHG emissions (t CO2e)	
Total Location-based emissions	35.773
Total Market-based emissions	35.107
GHG intensity Location-based emissions	
GHG intensity, net revenue (kg CO2 / EUR)	0,54
GHG intensity, sold products (kg CO2 / PC)	3,28

Table 1: Greenhouse gas (GHG) emissions in tons CO2-equivalent (t CO2e) in 2024, the baseline year. Scope 2 emissions are reported on both market-based and location-based emissions, derived from contractual instruments and average emissions intensity of local energy grids.

Energy consumption

TSC Life's annual energy consumption across its office buildings and manufacturing sites is summarized in *Table 2*. Its manufacturing site in the Netherlands stands out for its commitment to sustainability: since its construction in 2021, the site has operated entirely on renewable wind energy. During development of the site, several measures were taken to reduce operational emissions. These include the installation of energy-efficient machinery and the creation of an internal heat network that repurposes residual heat from production to warm office spaces. In 2027, TSC Life's manufacturing site in Joué-lès-Tours, France, will transition to renewable energy, further aligning with TSC Life's sustainability goals.

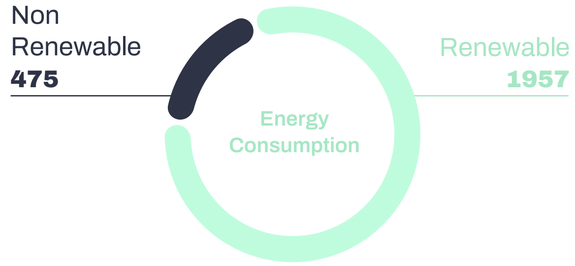


Figure 1: Total of energy consumption of TSC Life's buildings in 2024 (MWh).

	Renewable Energy	Non-Renewable Energy
Electricity	1957	464
Fuels	0	11
Total	1957	475

Table 2: Energy consumption of TSC Life's buildings in 2024 (MWh).

"...since its construction in 2021, TSC Life's manufacturing site in the Netherlands has operated entirely on renewable wind energy."

In 2025, the company's global headquarters in the Netherlands moved to the Amsterdam Health and Technology Centre (AHTC) campus. The AHTC comprises of eleven building that are named after female Nobel Prize winner in Physiology or Medicine whose work changed the world. TSC Life is situated in the building named after Marie Curie, who was the first woman to win a Nobel Prize for her pioneering research of radioactivity. All buildings on the AHTC campus have an energy label of A or higher; the internal environment is managed by HealthyWorkers, and there are public walkways and green parks in the surrounding areas.

UPSTREAM

27k

Purchased Goods and Services

TSC LIFE OPERATIONS

2k

Scope 1 and 2

Capital Goods
Waste Generated in Operations
Business Travel
Employee Commuting

DOWNSTREAM

5k

Use of Sold Products
End-of-Life Sold Products

Carbon Reduction Plan

Scope 3

- Supplier engagement and value chain collaboration
- Material reduction of products and packaging
- Innovation and development of low-carbon alternatives

Scope 1, 2, 3

- Transition to renewable energy
- Responsible waste management at manufacturing sites
- Business travel emission reductions

Scope 3

- Enhanced energy efficiency during product use
- Improved product recyclability

3.1.2 Carbon Reduction Strategy

In partnership with its customers and suppliers, TSC Life is committed to reducing its carbon footprint and contributing to a more sustainable and resilient healthcare industry. Climate change is one of the company's key sustainability focus areas, and the Carbon Reduction Strategy forms an essential part of the overall ESG program. To support this ambition, TSC Life has established carbon reduction targets for 2030: 10% reduction in Scope 1 and Scope 2 emissions, and a 10% reduction in Scope 3 emissions. These targets are based on the results of the GHG emissions assessment in Chapter 3.1 Climate change. In addition, TSC Life is committed to becoming Net Zero by 2050.

Carbon Reduction Plan

The carbon reduction plan identifies key decarbonization levers to achieve these targets, combining product-related and non-product-related actions. Product-related actions, which are central to the company's sustainable Product Roadmap, are discussed in Chapter 4.2 Resource Use and Circular Economy. Non-product related actions have been prioritized based on their potential impact and are outlined below.

Non Product-Related Actions

Supplier engagement and value chain collaboration

There is a need for the healthcare industry to manage and reduce carbon emissions across its entire value chain, including suppliers[14]. ESG criteria are integrated into supplier selection and evaluation[15] and suppliers are actively engaged to support their decarbonization efforts. Continued collaboration across the value chain will be essential in addressing Scope 3 emissions.

Business travel emission reductions

The company is implementing measures to reduce travel-related emissions. A business travel policy is in place and is continuously assessed to further limit air travel, promote greater use of train travel where feasible.

Responsible waste management at manufacturing sites

Responsible waste management is a key focus at TSC Life's manufacturing sites. The company is enhancing circular practices, reducing production waste, and monitoring waste streams. Waste management at manufacturing sites is governed by Environmental Management Systems certified under ISO 14001, as described in section 4.2.2 Operations.

Transition to renewable energy

TSC Life is committed to transitioning to renewable energy across all sites. Fossil-based electricity will be phased out through direct purchase agreements for renewable electricity, supporting achievement of Scope 1 and 2 reduction targets.

14 *Hertwich and Wood, 2018*
15 *5.2 Ethical supply chain*

3.1.3 Climate Risks and Resilience

TSC Life has assessed several scenarios to identify climate-related risks for its manufacturing sites using the WWF Risk Filter for biodiversity and water risk[16]. The pessimistic climate scenario, meaning increase of global mean surface temperature of approximately 3.5°C by the end of the 21st century, for 2050 detected no significant physical climate risks for either location.[17]

TSC Life has a business continuity plan in place for each manufacturing site that addresses a wide range of environmental hazards, including floods, hurricanes, lightning, fires, and epidemics. The continuity plan outlines specific crisis management protocols. Preventive measures, such as lightning arresters, evacuation training, and clean room protocols are in place, and the manufacturing sites have a resilient building design.

"TSC Life has established carbon reduction targets for 2030: 10% reduction in Scope 1 and Scope 2 emissions, and a 10% reduction in Scope 3 emissions."

16 *WWF Risk Filter Suite - Home, n.d.*
17 *WWF Water Risk Filter - Scenarios Maps, n.d.*

3.2 Resource Use and Circular Economy

The use of materials accounts for approximately 72% of the total GHG emissions baseline of TSC Life, which is the highest impact among all categories of the GHG emissions. Therefore, the company is dedicated to responsible resource management, focusing on Design and Development and Operations. Across these strategic areas for circularity, TSC Life has made plans to embed environmental sustainability across the organisation.

3.2.1 Design and Development

As the legal manufacturer of its product portfolio, TSC Life leads the Design and Development process with a commitment to delivering state-of-the-art, safe, and effective solutions for patients and end-users. Life Cycle Assessment data and EcoDesign principles are used to guide the sustainable development of the product portfolio.

Life Cycle Assessment (LCA)

TSC Life periodically conducts Life Cycle Assessments (LCA) to evaluate the environmental impact of products across their entire lifecycle, from resource extraction, production, and transport to use and disposal. LCA results can identify the contribution of each lifecycle phase, providing valuable insights to guide sustainable product development. All studies follow the internationally recognized standards ISO 14040 and ISO 14044, ensuring a robust and consistent assessment framework.

"TSC Life periodically conducts Life Cycle Assessments (LCA) to evaluate the environmental impact of products across their entire lifecycle"

EcoDesign and Circularity

Sustainable product development at TSC Life is guided by Ecodesign and circular economy principles. The Ecodesign Strategy Wheel[18] serves as a comprehensive framework to identify improvement opportunities throughout the product lifecycle. This approach addresses all stages; from concept development and material selection to production, use-phase, distribution, product life extension, and end-of-life optimization.

18 *Brezet and van Hemel, 1997*

Sustainable Product Roadmap

Product design directly influences the company's carbon footprint, determining the types and quantities of materials used, energy consumption during product use, and the waste generated at end-of-life. As part of the Carbon Reduction Strategy (Chapter 3.1.2 Carbon Reduction Strategy), TSC Life has identified several product related actions until 2030 aimed at reducing the carbon footprint of the portfolio, informed by LCA outcomes and EcoDesign guidelines. These actions are outlined below.

Product-Related Actions

Material reduction of products and packaging

TSC Life is optimizing the design of its products and packaging to minimize material usage. This may include reducing product weight and packaging volume, while maintaining safety, functionality, and sterility requirements. Lighter and more compact designs not only lower material consumption but also reduce emissions associated with transport and waste disposal.

Innovation and development of low-carbon alternatives

The company is actively exploring low-carbon material alternatives to significantly reduce the embodied carbon of the product portfolio. Collaboration with healthcare providers and clinical staff provides valuable feedback on product use and waste separation practices, ensuring that alternatives meet both environmental and clinical performance standards.

Enhanced energy efficiency during product use

TSC Life is targeting a reduction of energy consumption across its product range through design optimizations and technology upgrades. In addition, the company collaborates with healthcare providers to support energy-efficient use during the operational phase, further reducing Scope 3 emissions in clinical environments.

Improved product recyclability

TSC Life is working towards a framework to assess and improve product recyclability across its portfolio. Clear end-of-life recycling procedures will be established to support proper disposal, and new product development will prioritize recyclability. These measures will facilitate more circular material flows and contribute to reducing environmental impact at the end of the product's lifecycle.

3.2.2 Operations

The manufacturing sites for production of the Mistral-Air® forced-air warming blankets and Broncoflex® are located in the Netherlands and in France. Both the manufacturing sites operate under an Environmental Management System (EMS) certified to the ISO 14001 standard. This certification demonstrates that each site has a structured approach to managing environmental responsibilities, including identifying and controlling environmental impacts, setting improvement targets, and ensuring compliance with applicable regulations. The EMS supports continuous improvement by regularly evaluating environmental performance and integrating sustainability considerations into operational decision-making.

TSC Life takes a proactive approach to improving the sustainability of its manufacturing operations by monitoring waste streams, enhancing resource efficiency, and minimizing the use of hazardous substances in operations. The annual waste and disposal methods are displayed in Figure 2.

"Both manufacturing sites operate under an Environmental Management System (EMS) certified to the ISO 14001 standard."

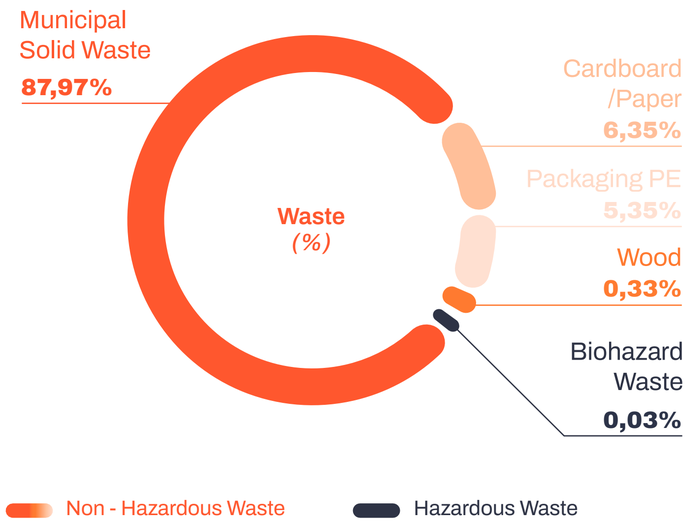


Figure 2: Annual waste generation of 2024 in manufacturing sites of TSC Life in percentages.

Description of Waste	Waste *(tons)*
Municipal solid waste	263
Cardboard/paper	19
Packaging PE	16
Wood	1
Biohazard waste	0,1

Table 3: Annual waste generation of 2024 in manufacturing sites of TSC Life in tons.

TSC Life has set a target in its Environmental Policy to reduce production waste by at its in-house manufacturing facilities, supporting a broader ambition to reduce its carbon emissions and resource use[19]. Furthermore, TSC Life is committed to transitioning to renewable energy across all sites. Fossil-based electricity will be phased out through direct purchase agreements for renewable electricity, supporting achievement of Scope 1 and 2 reduction targets.

In 2024, waste generated at TSC Life's manufacturing sites was primarily managed through recycling and energy recovery methods, including the recycling of cardboard/paper and wood, as well as the energy recovery of packaging films.

"...TSC Life is committed to transitioning to renewable energy across all its sites."

19 *"Environmental Policy TSC Life," 2025*

4.

4.1 ENGAGEMENT WITH PATIENTS AND END-USERS

4.2 THE ORGANIZATION, PEOPLE AND CULTURE

Social Responsibility

As a global MedTech company, we are committed to improving the standard of care through intuitive, sustainable, and accessible innovations that advance health and well-being. Our people are key to delivering on our promise.

4.1 Engagement with Patients and End-Users

Access to safe, effective, and affordable healthcare remains a global priority[20]. TSC Life contributes to this goal by developing medical technologies that support patients and healthcare professionals in diverse care settings. With the ambition to positively impact 25 million lives annually, the company prioritizes a deep understanding of patient and end-user needs.

"With the ambition to positively impact 25 million lives annually, the company prioritizes a deep understanding of patient and end-user needs."

Market Feedback

TSC Life integrates market feedback into its product lifecycle through a structured post-market surveillance (PMS) system and engagement with users and key opinion leaders (KOLs). PMS surveys are conducted regularly to collect real-world data on product safety, usability, and performance. These insights are complemented by direct feedback from healthcare professionals and clinical experts who serve as our KOLs, offering strategic input on unmet clinical needs and product innovation. The company also participates in industry forums and conferences to gather broader stakeholder perspectives. Feedback is systematically analyzed and incorporated into product development and risk management processes, ensuring alignment with ISO 13485 and medical device regulation (MDR) requirements.

Complaint Handling and Grievance Channels

TSC Life maintains a robust complaint handling and grievance management system that prioritizes transparency, traceability, and continuous improvement. Consumers and end-users can report concerns through multiple confidential and anonymous channels, including technical support hotlines, department-specific email addresses, and a web-based contact form. All complaints are logged and assessed for potential safety risks. Corrective and Preventive Actions (CAPAs) are initiated where necessary, and nonconformities are tracked and resolved in accordance with ISO 13485 and EU MDR standards. In 2024, 157 complaints were received and addressed through this system. Field Safety Notices (FSNs) and product recalls are issued promptly when required, with follow-up verification to ensure effectiveness

Training Programs

To ensure safe and effective use of its medical devices, TSC Life has developed comprehensive training programs for healthcare professionals and distributors. The TSC Life Academy offers structured e-learning modules, certification pathways, and product-specific tutorials accessible through a dedicated online platform. In parallel, clinical trainings are delivered onsite by Clinical Specialists and Account Managers, tailored to the needs of hospitals and care teams. These programs are designed to gain knowledge about the clinical use and device functionality to enhance patient safety, workflow efficiency, and confidence of users. Training content is regularly updated to reflect regulatory changes, product enhancements, and user feedback.

Data Security

TSC Life incorporates checks for cybersecurity and data protection into the design and operation of its medical devices and digital platforms. The company adheres to GDPR and other international privacy standards, with regular audits and risk assessments to identify and mitigate vulnerabilities. Data protection policies are reviewed annually and integrated into supplier agreements and employee training. These measures uphold the confidentiality, integrity, and availability of sensitive information, reinforcing trust among customers and healthcare providers

20 *Care, 2025; Universal Health Coverage, n.d.*

4.2 The Organization, People and Culture

In 2024, the Surgical Company group merged its Patient Temperature In 2024, The Surgical Company Group merged its patient temperature management business with Endovision, bringing together trusted brands such as Mistral Air and Fluido with Endovision's Broncoflex range. The resulting TSC Life was launched: a stand-alone MedTech company that designs and manufactures products in the Europe and sells globally[21]. TSC Life's mission, vision, and values were shaped through this transformation, reflecting input from employees and healthcare professionals.

TSC Life Values

After the merge, a new culture framework centered around 'Innovation with purpose' for patients, people and the planet was established. This framework is built on five cornerstones: Agility, Integrity, Performance, Collaboration and Reliability. TSC Life is committed to integrating these values deeply into each and every aspect of the organization.

"TSC Life builds its cultural framework on five cornerstones: Agility, Integrity, Performamce, Collaboration and Reliability."

Workforce characteristics

TSC Life's workforce consists of people from a diverse range of backgrounds to embrace different perspectives and create an international environment. The total FTE of TSC Life at the end of 2024 was 269 with a gender diversity ratio of 0.8. Overall employee turnover rate was approximately 14%. The general characteristics of the workforce are displayed in Figure 3.

Employee health and safety

TSC Life has the goal of providing a safe and healthy working environment. There are protective measures and safety protocols at the manufacturing sites to safeguard employees' physical well-being. These are compliant with Dutch and French occupational health and safety legislation (Arbobeleid), and undergo regular risk assessments. All work-related incidents of employees,

21 6.1 TSC Life's value chain

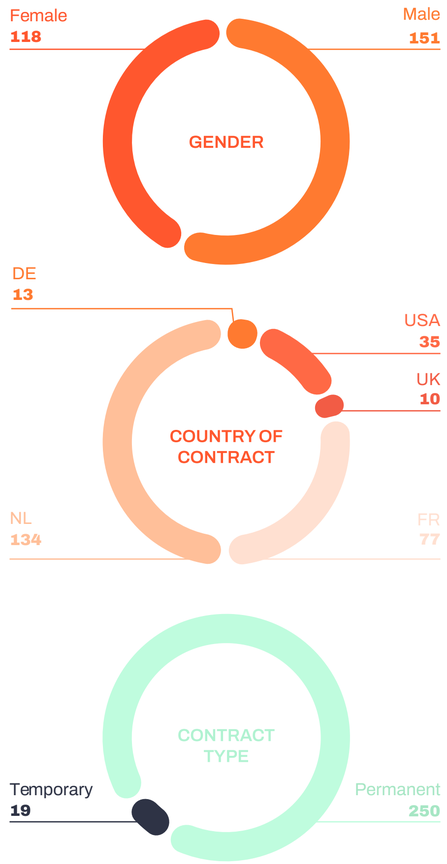


Figure 3: (Converted into pies) General characteristics of workforce by gender, type of contract and country of contract.

including accidents, fatalities, and ill-health, are formally recorded. In 2024, the rate of recordable work-related accidents was 2.2 and there were no fatalities due to work-injuries or ill-health.

TSC Life enforces a Code of Business Conduct for the workforce. This includesgeneral ethical conduct and behavior of TSC Life employees, management and contractors. Furthermore, there is a complaint procedure for transgressive behavior to prevent and tackle aggression, violence, discrimination, harassment and other undesirable and inappropriate behavior. There have been no confirmed incidents of child labor, forced labour, human trafficking or discrimination among the workforce of TSC Life.

Remuneration

TSC Life is committed to offering fair wages that exceed statutory minimum requirements. All employees earn above the legal minimum wage, and the salary placement is assessed carefully upon hire to ensure consistency and fairness. TSC Life aims for a structured salary framework to support transparency and predictability in compensation decisions across roles and functions.

TSC Life has a works council in France and in the Netherlands. The works council is a formal employee representative body aimed at fostering constructive dialogue between the company and its employees. The work council in the Netherlands is established in accordance with Dutch labor law and consists of seven employee representative members. The French work council currently consists of two employee representative members. In France, there has been a works council since 2021 which currently includes two members. The applicable collective bargaining agreement for the French employees is "Convention Collective de la Métallurgie (IDCC 3248)". Other employees of TSC Life are not covered by a collective bargaining agreement.

5.

5.1 CORPORATE GOVERNANCE

5.2 ETHICAL SUPPLY CHAIN

Governance

TSC Life aims to have long-term relationships with our customers, suppliers and other stakeholders. The organization seeks to live up to the standards of ethics and governance in its culture and practices.

5.1 Corporate Governance

TSC Life follows a two-tier board structure consisting of a board and a management team, consisting of six executive members (gender diversity ratio: 0.2). The Surgical Company Holding B.V. (TSCH) is the top holding for all twelve TSC Life entities. Within TSC Life there are formally delegated powers to the company's management and its teams with respect to signature authorizations and expense approvals, which has been formalized in the Authorization Matrix. In addition to this, there are defacto business functions that have a role in monitoring and managing impacts, risks, and opportunities, such as the Director of Financial Control, the General Counsel and the Sustainability Lead.

5.2 Ethical supply chain

Collaboration with business partners, including suppliers, contract manufacturers and service providers, is key to enhance sustainability in TSC Life's supply chain. In 2024, the Business Partner Code of Conduct was established and signed by approximately half of TSC Life's business partners, The Code of Conduct describes general ethical behavior and adherence to laws and regulations that is expected of business partners. It states preservation of TSC Life's right to conduct periodic assessments and audits to evaluate business partners' compliance with the Code.

Suppliers of TSC Life are selected and audited based on specific criteria in the Supplier Selection and Homologation procedure, depending on the criticality level of the supplier as governed in the company's quality management system (QMS) following ISO 13485 standards. TSC Life has integrated criteria related to environmental, social and governance (ESG) in the supplier selection and evaluation process as well. This is owing to the fact that most of its carbon footprint is generated in the supply chain due to the purchasing of materials, products, and services.Topic areas of these ESG criteria range from climate change mitigation over the sustainability of operations and circularity of products, to corporate ESG performance. Furthermore, impacts, risks and opportunities of the suppliers are outlined through the ESG Business Partner Due Diligence, which informs TSC Life about more detailed information of ESG topics.

"TSC Life has integrated criteria related to environmental, social and governance (ESG) in the supplier selection and evaluation process"

TSC Life has established an anti-bribery and anti-corruption policy in 2024. There have been no convictions and fines due to violation of anti-corruption and anti-bribery laws for TSC Life. In addition, the Modern Slavery Statement of TSC Life shows the company's commitment to prevent modern slavery and human trafficking within the organization and the value chain.

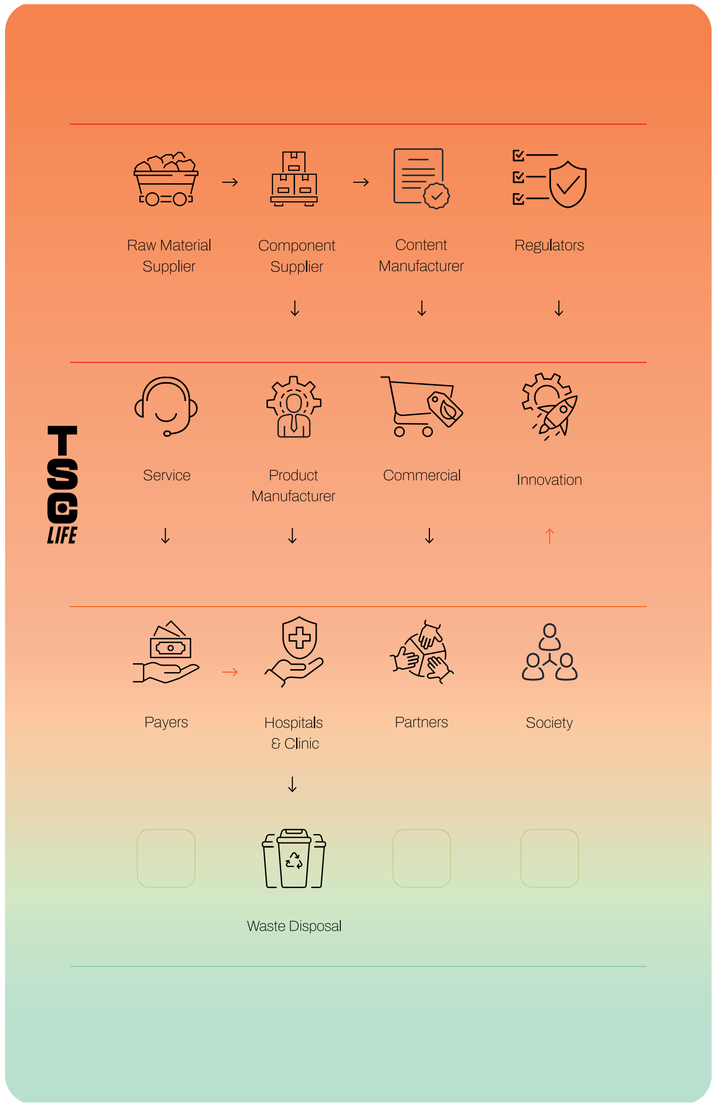
Policy	Description	Areas of Application
Code of Business Conduct	Ethical standards emphasizing compliance with laws, respect for human rights, integrity in business practices, and a commitment to diversity, safety, and sustainability. It also includes clear procedures for reporting misconduct and ensures protection against retaliation.	Employees
Business Partner Code of Conduct	Ethical, legal, and sustainability standards expected of all third-party partners of TSC Life. It emphasizes compliance with laws, human rights, environmental responsibility, and integrity in business dealings, while requiring partners to report violations and continuously promote responsible practices throughout their supply chains.	Business Partners, Including Suppliers and Contract Manufacturers
Purchase Policy	Comprehensive framework for purchasing processes, including need identification and order placing. It contains procurement performance KPIs, regular audits, and compliance checks to align with organizational and regulatory standards.	Employees
ESG Supplier Due Diligence	Questionnaire designed to assess environmental, social, and governance (ESG) risks and practices across its supply chain. It supports compliance with the Corporate Sustainability Reporting Directive (CSRD).	Business partners
Environmental Policy	TSC Life's commitment to minimizing its environmental footprint through climate action and circular resource use. It focuses on reducing greenhouse gas emissions, improving product sustainability, and complying with ISO 14001 and relevant regulations, while fostering continuous improvement across operations and supply chains.	Employees
Anti-bribery and Anti-corruption Policy	TSC Life's zero-tolerance approach to bribery and corruption. It prohibits offering, accepting, or authorizing anything of value to gain improper advantage, mandates compliance with global anti-corruption laws, and emphasizes transparency, due diligence, and accountability in all business dealings.	Employees Business Partners
Gifts and Hospitality Policy	Guidelines to ensure that all gifts, hospitality, entertainment, charitable donations, and sponsorships are ethical, transparent, and compliant with anti-bribery laws. It emphasizes that such gestures must support legitimate business objectives, be modest and appropriate, and never influence business decisions or create conflicts of interest.	Employees

Table 4: ESG and sustainability-related policies

6.

Stakeholder engagement and materiality

Double Materiality Assessment (DMA) for TSC Life was conducted in 2024 in the context of the Corporate Sustainability Reporting Directive (CSRD), aligned with guidelines of the European Financial Reporting Advisory Group (EFRAG). The DMA evaluates the respective ESG topics based on their environmental and social impacts and their potential financial implications. Although the CSRD is no longer applicable to TSC Life due to shifting EU reporting regulations, the results of the DMA are still used as focus areas for the voluntary ESG report.



6.1 TSC Life's value chain

TSC Life focuses on creating lasting value for society and its business. TSC Life's products are used in hospitals and clinics in more than 50 countries worldwide, reaching millions of patients. The hospital employees that use the products work in the operating room (OR), intensive care unit (ICU) or the urology department. Each medical device in TSC Life's proprietary portfolio is paired with dedicated consumables. TSC Life's products are sold directly in Germany, United Kingdom, United State of America, France and Benelux, and in the rest of the world the products are distributed through a network of business partners.

"TSC Life's products are used in hospitals and clinics in more than 50 countries worldwide"

The Mistral-Air® blankets and Broncoflex® endoscopes are manufactured in-house in the Netherlands and France. Other products from the proprietary product portfolio are contract manufactured and the direct suppliers of product components to TSC Life are primarily located in Europe. The healthcare sector is a highly regulated industry, so the safety, efficacy and security are regulated by the Medical Device Regulation (MDR) in Europe and the Food and Drug Administration (FDA) in the United States of America.

6.2 Double Materiality Assessment

The Double Materiality Assessment (DMA), showed that there are five material topics for TSC Life, which represent the focus areas for sustainable development of the company. Comprehensive input from stakeholders from TSC Life's value chain shaped the identification of impact, risks, and opportunities for each topic. Input from stakeholders was gathered through cross-functional workstreams, stakeholder dialogue and desk research.

Consumers and end-users
Double material due to the positive health and safety impact of TSC Life's innovative medical devices for healthcare employees and patients worldwide.

Climate change
Double material and assessed as critical due to GHG emissions driven by purchased materials and product use. Long-term financial risks include evolving regulatory costs, such as carbon pricing.

Resource use and circular economy
Critical for both impact and financial materiality, linked to usage of raw materials, product energy consumption, and waste management. Circularity presents a long-term opportunity for TSC Life.

Own workforce
Impact material due to its importance in ensuring employee health, safety, and well-being.

Business conduct
Impact material as ethical practices safeguard corporate reputation and ensure compliance with regulatory frameworks.

Water and marine resources, biodiversity, and pollution were assessed as non-material due to limited relevance to TSC Life's operations. Furthermore, knowledge about the materiality of workers in the value chain and affected communities is limited.

Disclaimer

This Sustainability Report has been prepared by TSC Life for informational purposes only. While every effort has been made to ensure the accuracy and completeness of the information contained herein, TSC Life makes no representations or warranties, express or implied, as to the reliability, accuracy, or completeness of the content.

This report is based on data and assumptions available as of the date of publication and may be subject to change without notice. It includes forward-looking statements, including but not limited to goals, targets, and projections, which are inherently subject to risks and uncertainties. Actual results may differ materially due to various factors, including but not limited to regulatory changes, market conditions, and operational challenges.

Although this report aligns with the VSME, it is not intended to comply with the CSRD. The report consolidates sustainability performance across all entities under The Surgical Company Holding B.V.. Nothing in this report should be construed as legal, financial, or investment advice. TSC Life disclaims any liability for decisions made based on the information provided in this report.

Subsidiaries	Registered address
The Surgical Company Holding B.V.	Paalbergweg 3, 1105 AG, Amsterdam, Netherlands
Axess Vision Technology SAS	Rue de la Flottiere 6, 37300 Joue-les-Tours, France
The Surgical Company International B.V.	Paalbergweg 3, 1105 AG, Amsterdam, Netherlands
TSC Lifesciences Ltd.	Bedrijvenpark Twente Noord 48, 7602KR, Almelo, Netherlands
The Surgical Company GmbH	Park Drive 99, OX14 4RY, Abingdon, United Kingdom
TSC Life Benelux B.V.	Siemensstrasse 31, 47533, Kleve, Germany
TSC Life US Inc	Paalbergweg 3, 1105 AG, Amsterdam, Netherlands
TSC Life France SAS	South Fiddlers Green Circle 6400, CO 80111, Greenwood Village, United States of America
Track and Trigger B.V.	Rue de la Flottiere 6, 37300 Joue-les-Tours, France
Connected Care B.V.	Wilgenweg 8A, 1031 HV, Amsterdam, Netherlands
Sensium Healthcare Ltd.	Wilgenweg 8A, 1031 HV Amsterdam, Netherlands
Hemologic B.V.	Bath Road 450, UB7 0EB, London, United Kingdom
Hemologic B.V.	Paalbergweg 3, 1105 AG, Amsterdam, Netherlands

The Surgical Company Holding B.V.	Consolidated data
Legal form	Private limited liability undertaking
NACE code	3250
Balance sheet (EUR)	65,826k
Turnover (EUR)	65,840k
FTE	269
Country of primary operations	The Netherlands, France

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2024 - 2025

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