

SUNSTAR



Creating our Future Together

2024
Sunstar Group Report

January - December 2024

Sunstar Together

A New Chapter in Our History



KUNIO KANEDA
1911 - 1962
FOUNDER

Kunio Kaneda,
Sunstar founder.

“Sunstar’s story began in 1932 when my grandfather founded the company in Japan. Over the generations, with a simple yet profound corporate motto: “Always strive to help people everywhere achieve better health and enhance their quality of life,” Sunstar has grown from its roots in Japan to a global company, always grounded in a dedication to craftsmanship, excellence, and continuous improvement. In the summer of 2024, we made a momentous decision to reshape Sunstar’s leadership in preparation for the next 100 years and enter a new era.”

To propel our growth into the next century, Sunstar has embarked on a new transformation journey.

We have established a new Board for the entire Sunstar Group. Our dream is to empower leaders and engage employees to strengthen collaboration and create unity guided by the enduring spirit and beliefs which have been passed through the generations.

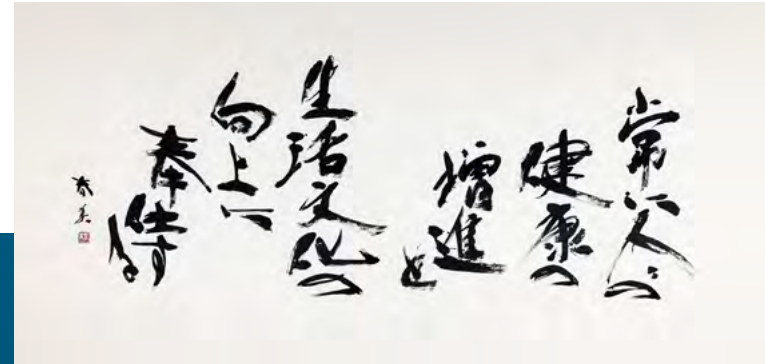
This marks the beginning of a new chapter – one that honors our heritage while embracing the future. Our role is to be guardians of Sunstar’s unique business philosophy and ensure our special corporate culture remains steadfast. We remain deeply committed to preserving our legacy and ensuring that our core values – excellence, integrity, and forward-thinking – are upheld as the organization continues to progress and thrive.

Change brings both opportunities and challenges. While it can be uncertain at times, it also opens new doors for innovation and progress. History shows us that the greatest achievements come from embracing change together. By uniting as one team, supporting each other, and moving forward with determination, we are confident Sunstar will succeed in this transformation. Together with the collective strength of our employees, we are fully committed to making it a success.

As we embark on the next stage together, we sincerely appreciate the continued support of all our stakeholders, including our employees, customers, and partners. Your trust and collaboration are invaluable as we move forward toward a brighter future.

Mayumi Kaneda
Member of the Board

Our Corporate Motto



Leadership Principles

- Be passionately consumer-focused
- Ceaselessly pursue the most advanced technologies, highest product quality and most competitive cost
- Build a sound, resilient business structure
- Drive future growth by applying a global business perspective
- Nurture human resources to their fullest potential
- Work to achieve business goals united as one global team

People Principles

- Boldly approach your work with a strong sense of mission
- Perform your work with a positive attitude, acting respectfully and professionally at all times
- Strive to study continuously to strengthen your abilities and broaden your knowledge
- Act with a challenging spirit and cultivate your creative power
- Work together in the spirit of harmony and cooperation
- Trust others and earn their trust
- Endeavor to improve your health and overall wellness
- Value the support you receive from others, reciprocate with gratitude



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Helping people lead healthier, better lives

Our Motto, ***“Always strive to help people everywhere achieve better health and enhance their quality of life”***, was established over half a century ago.

While the world has evolved, our mission remains as relevant as ever today. In 2024, we embarked on a journey to unlock our full potential as a truly global company with a proud heritage.

Our initiative, Sunstar Together, builds on the ingenuity and efforts of past generations and helps us shape our future, driven by our collective purpose: helping people lead healthier, better lives.

Board's Statement

“Together, we can take the company forward to an even brighter future, one that rightly honors our unique heritage and the innovation, courage and energy of those who have created this special organization.”

For nearly 90 years, Sunstar has been committed to helping people lead healthier, better lives. Our Consumer and Industrial businesses harness the power of science and innovation to improve the quality of people's lives, across continents.

In 2024, we launched Sunstar Together – Creating Our Future, an ambitious initiative that builds upon the successes of past generations and positions us for the next era of growth by unlocking our potential as a true global company.

Our top priority this year has been to empower leadership and **align our organization behind three strategic pillars: Driving Growth, Creating Efficiency, Building Capability.**

To deliver this, we established a new **Executive Committee** in August, bringing together our most senior leaders to drive business performance and enhance cross functional and global collaboration. In November, we announced the move to a new **Global Operating Model**, with two Business Units and seven Global Functions embracing matrix ways of working. Implementing these changes will be a key priority for 2025.

Within the Consumer Business Unit, a new Global Growth Strategy for Oral Care is in motion. We aim to elevate GUM® into a global power brand through insights-driven innovation and by harnessing the power of technology.

In the Industrial Business Unit, we aim to maintain excellence in product quality and client relations, with continued growth across adhesives and sealants, metal parts for motorcycles and automobiles, and indoor air quality.

In 2024, we have seen growth across the Americas, Europe and Japan, particularly for the Consumer Business, which accounts for 59% of our sales.

Looking ahead, while challenges remain, we are excited about the opportunities that lie before us. We would like to thank everyone who works at Sunstar for their commitment and contribution to Sunstar's current and future success.

1. Driving Growth



by scaling our businesses globally and driving innovation

2. Creating Efficiency



by streamlining operations to drive focus and excellence

3. Building Capability



by fostering an empowered, accountable, collaborative and innovative culture

At a Glance

From a Japanese Pioneer to a Truly Global Company

Sunstar's journey began in 1932 with an entrepreneurial spirit and an ambitious dream.

Today, we are a global organization headquartered in Switzerland, operating in 21 countries with products available in 100 markets and a team of 4,000 employees.

Our Global Operating Model is structured into two Business Units – Consumer and Industrial – supported by seven Global Functions, ensuring seamless collaboration worldwide.

Shaping Our Global Future

Sunstar is embracing its next era of growth with a unified global strategy, strengthening collaboration across consumer and industrial businesses. With a new global operating model, a focused leadership team, and a commitment to innovation, we are unlocking our full potential to improve lives worldwide.

International Expansion

Kunio's son Hiroo Kaneda propelled Sunstar beyond Japan, expanding globally. He championed the connection between oral health and overall well-being, a tenet that remains central to our GUM® brand today. In the 1980s, Sunstar accelerated its global expansion, with new production and sales facilities in the U.S. and Thailand for motorcycle parts, adhesives, and sealants. The acquisition of the John O. Butler Company led to the launch of GUM in 1989, reinforcing Sunstar's global presence in oral care. This era also marked its entry into health food and wellness with a holistic health center in Japan and the introduction of vegetable juice. Expansion continued through the 1990s across Asia and Europe, solidifying Sunstar as a leader in innovation and quality of life.

Japan: A Legacy of Innovation

Sunstar's early years were marked by entrepreneurial spirit and diversification into multiple industries. In 1932, founder Kunio Kaneda revolutionized Japan's bicycle industry with portable rubber glue for fixing punctured tires. The company initially focused on the bicycle parts business, establishing leadership in the market. In 1946, when tooth powder was the norm, Sunstar launched its very first toothpaste product — a convenient tube-type paste called "Sunstar." It introduced a modern oral care habit with the message: "Brush your teeth in the morning when the sun rises and at night when the stars come out." This product name later became the origin of the company's name. In the 1950s, the company began producing bicycle gear cranks, and in the 1960s, it entered the hair care market. During this period, Sunstar established a strong foundation in both its consumer business — led by oral care — and its industrial business, such as automotive-related products. These developments laid the groundwork for the company's future growth and innovation.

Consumer Business

What We Do



Oral Care / Oral Beauty

Oral Care

- Toothbrushes
- Toothpaste
- Interdental cleaning solutions
- Mouthwash

Oral Beauty

- Toothbrushes
- Toothpaste
- Mouthwash
- Mouth spray
- Electric toothbrush

Beauty

Beauty

- Cleansing
- Facewash
- Skin lotion
- Serum
- Facial cream
- Sunscreen
- Beauty supplements
- Hair care

Health

Healthy Food and Drinks

- Vegetable/fruit juice
- Brown rice
- Food supplements

How We Do It



60% employees

- Marketing & NPD
- R&D
- Procurement
- Q&RA
- Supply Chain
- Sales

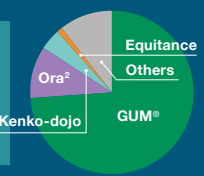
Based in
19
Countries worldwide

6
Manufacturing facilities
in Japan, the US, Germany and China

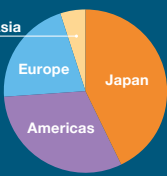
What We Achieve



Sales by Brand

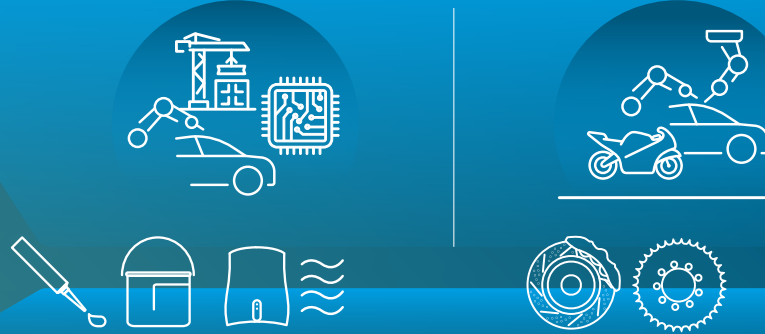


Sales by Region



Industrial Business

What We Do



Chemicals

Adhesive & Sealants for

- Automotive
- Construction
- Electronics
- Indoor air quality

Material Core

Motorcycle sprockets, disc rotors and automobile parts

How We Do It



40% employees

- Marketing & NPD
- R&D
- Procurement
- Q&RA
- Supply Chain
- Sales

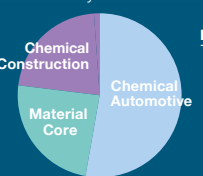
Based in
8
Countries worldwide

14
Manufacturing facilities
in Singapore, Japan, Thailand, Indonesia, China, the US, and Germany

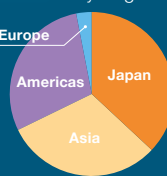
What We Achieve



Sales by Business



Sales by Region



Sunstar Group Business Performance

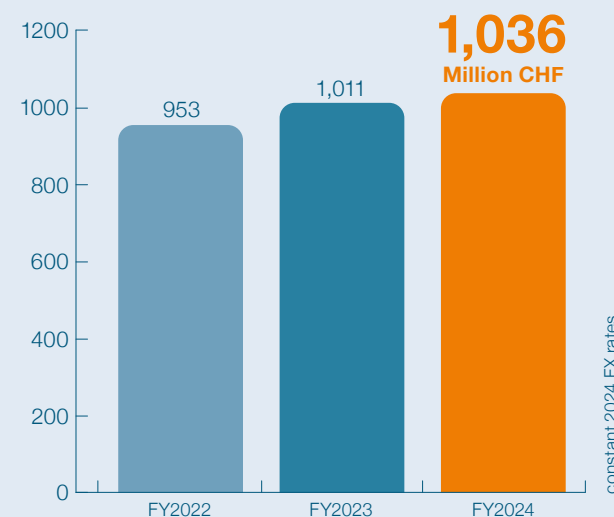
At actual exchange rates, the Sunstar Group's sales decreased from 1,066 million CHF in the previous year to 1,036 million CHF in the current year, but excluding the impact of foreign exchange rates, sales grew by +3%.

By business, the Consumer Products Business Division grew thanks to continuous product innovation and effective promotional activities, while the Industrial Business Division increased due to the acquisition of TOYOPOLYMER CO., LTD.

By region, sales increased in the Americas, Europe and Japan. Global operating income increased due to good control of operating expenses.

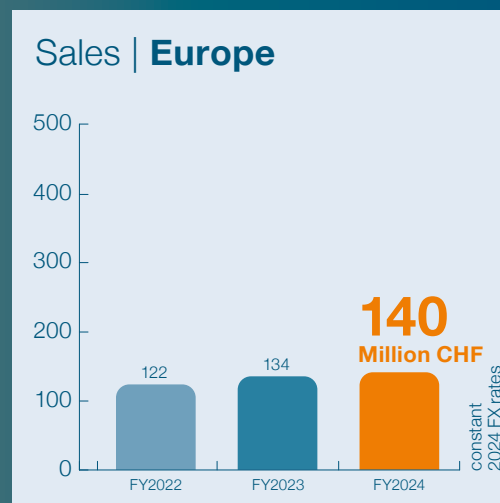
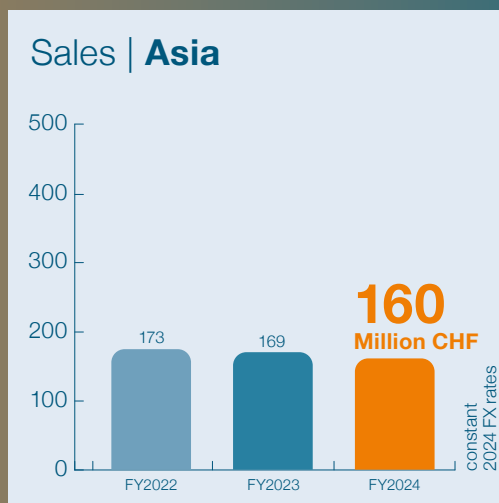
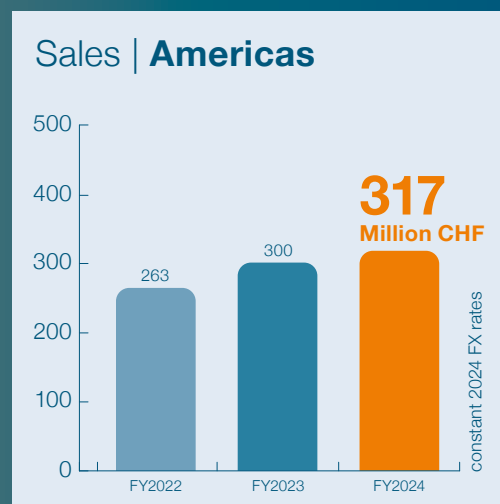
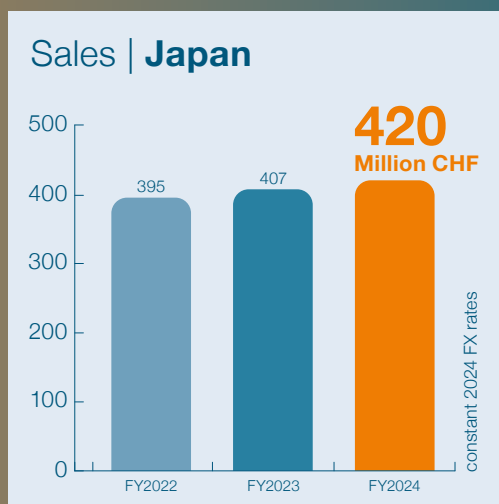
The financial information in this report is in accordance with International Financial Reporting Standards (IFRS).

Total Sales at Constant 2024
Exchange Rates (performance basis)



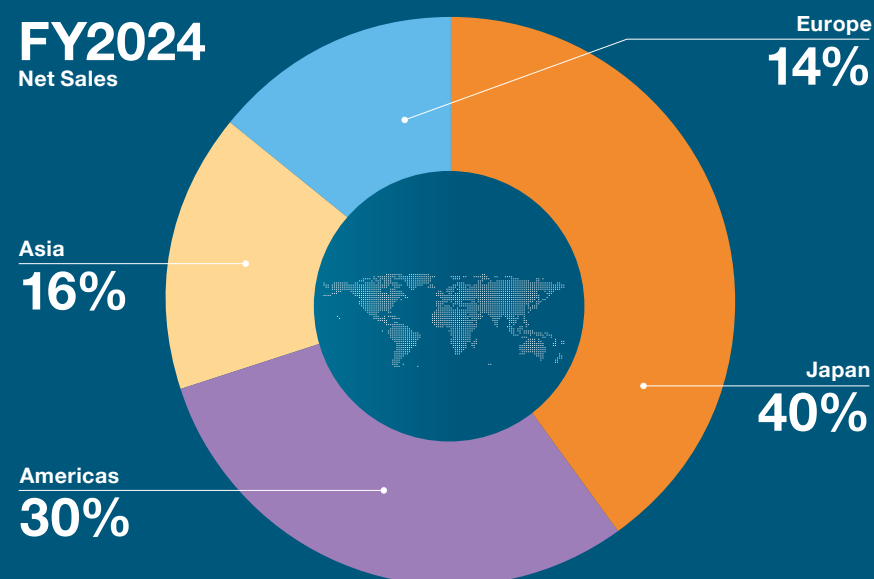
Key Numbers

(performance basis)

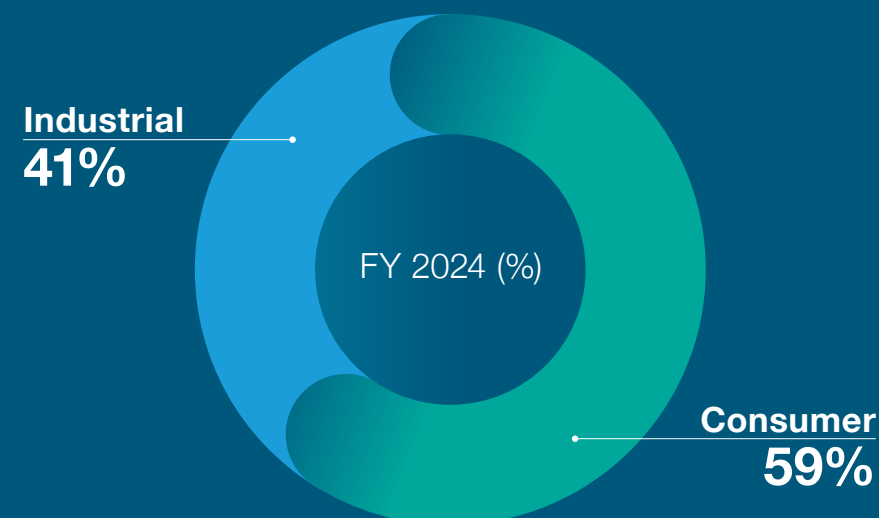


Net Sales Ratio by Region (%)

FY2024
Net Sales



Sales by Business Sector

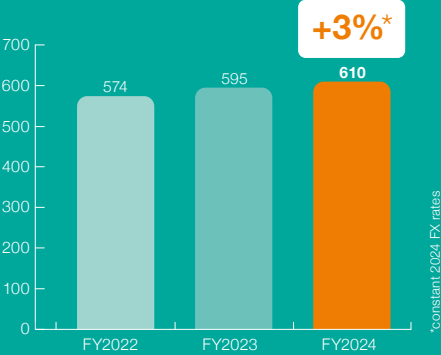


Our Consumer Business



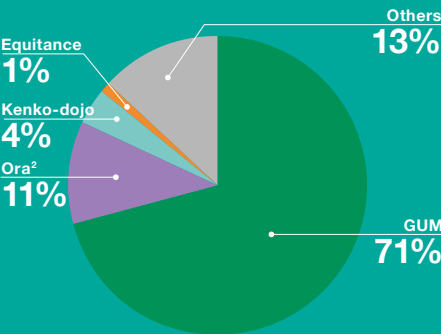
Consumer Business

Net Sales (Million CHF)



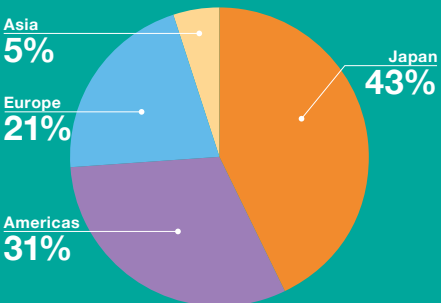
Consumer Business

Sales by Brand (%)



Consumer Business

Sales by Region (%)



Sustaining a Healthy Mouth and Body

Our Consumer Business primarily operates in the oral care sector, offering one of the most comprehensive product portfolios in the industry.

Our brand portfolio reflects our commitment to oral health, beauty and wellness:



Our global oral health brand, dedicated to elevating oral hygiene into self-care health routines that help keep people healthier for longer.



Our regional oral beauty care brand sold in Japan and Asia



Our Japanese premium skincare beauty brand



KENKODOJO

Our innovative Japanese nutrition brand

2024 Achievements & Future Outlook

2024 has been a pivotal year for our Consumer Business as we focus on scaling oral care globally and strengthening our health and beauty offering in Japan.

Key achievements this year include:

Enhanced GUM® brand experience – we successfully expanded our global online presence by scaling our Marketing Technology solutions across 35 websites and a diverse range of social channels, to deliver a more consistent and engaging brand experience, strengthening connections with consumers and oral care professionals worldwide.

Expansion of our D2C (Direct to Consumer) offering – we have expanded our direct-to-consumer capabilities across more European markets with the roll-out of GUM® Playbrush while growing Club Sunstar in Japan. By integrating data from our own e-commerce platforms and consumer membership programs, we are enhancing data consolidation, analytics and insights, enabling a deeper understanding of our consumers and more personalized engagements.

Interdental care leadership – we have solidified our position in the interdental care category, driving awareness and penetration through omnichannel campaigns across the Americas and Europe.

Environmental Highlights

In our effort to contribute to a circular economy, we continue to phase out petroleum-based plastics in favor of biomass, plant-based alternatives and reducing plastic waste.

In Japan and Asia: We expanded the use of biomass plastic in mouthwash bottles and introduced biomass-plastic handles for toothbrushes and interdental brushes.

In Europe: We launched an eco-friendly toothbrush with plastic-free packaging — featuring a transparent cellulose window — and a 100% bio-based, ISCC-certified handle (mass-balance approach).

Across our markets: We are enhancing recyclability by improving material selection and providing recycling instructions to consumers, ensuring that more of our products and packaging contribute to a circular economy.



Scaling for Growth and Innovation



As we accelerate the global growth of our oral care business, our focus remains on brand leadership, innovation and digital transformation:

Positioning GUM® as a global power brand, with a 'healthy mouth for a healthy body' proposition.

Strengthening our connected oral health capabilities by establishing a dedicated function that brings together software technology innovation and consumer-centric solutions to provide personalized services and education for continuous oral health improvements to consumers and oral care professionals.

Driving growth for Ora² in Asia and Japan, bringing a differentiated 'Oral Beauty' proposition.

Accelerating innovation by leveraging consumer-driven and data-powered insights to develop impactful and scalable innovative solutions that advance our mission of improving oral health and well-being globally.

Since 1988, we have been committed to the health food industry in Japan through the **Kenkodojo brand**, continuously driving growth and innovation. In 2024, we took the next step in this journey by launching **ANDFASTING**.

Inspired by the Fasting Mimicking Diet (FMD®) and the latest nutritional science from the United States, this new brand reinforces our dedication to expanding our health food business and delivering cutting-edge nutrition solutions.



Regions Overview

Japan/Asia Oral Care

Growing through key partnerships

GUM® 250 Doctors Team initiative launched in China to strengthen local partnerships and enhance brand awareness.

Successful participation in the 15th Asian Pacific Society of Periodontology Meeting 2024 – reinforcing our commitment to professional engagement in Vietnam.

Reinforcing our presence in oral care

Relaunch of Ora² Premium Whitening Toothpaste, achieving 12% sales increase in Asia.

GUM® Plus toothpaste and mouth rinse achieved sales increases of 12% and 29%, respectively, in Japan.

Sustainability achievements

GUM® Oral Care awareness campaign in Japan expanded its social impact by supporting oral health efforts during natural disasters.

Launch of four new biomass plastic mouthwashes and interdentals under the GUM® and Ora² brands in Japan.

Ora² became the first domestic commercial toothbrush in Japan to receive Biomass Plastic certification.



15th Asian Pacific Society of Periodontology Meeting 2024



GUM® awareness campaign for the importance of oral care in disaster.

Americas Oral Care

Deepening engagement with Oral Care professionals

The 23rd GUM® | RDH Award of Distinction program received over 110 applications from the U.S. and Canada, reinforcing our commitment to excellence in the dental industry.

Achieved record sales at CIOSP, Latin America's largest dental congress, and participatory commerce in Brazil.

Successfully introduced the GUM® app for oral care professionals in Argentina, driving digital engagement.

Launch of GUM® B2B Professional Online store for dental professionals in Canada, now reaching 95% of the customer base.

Establishing GUM® as a power brand

Increased awareness through omnichannel brand campaigns, generating over 300 million impressions in the U.S., with Canada gaining interdental market share (+2.8 pts) and household penetration (+0.6 pts) with over 90 million impressions.

Strengthened our toothbrush and interdental portfolio with over 10 key launches, including an expansion of our chemical portfolio.

Securing market growth

Successful expansion of kid's product portfolio and renewal of major licenses in the kids' category across Latin America.

Strengthened retail presence by securing distribution in the largest drug retailer and partnering with the second largest Dental Service Organization in Canada.



Professional event, Brazil

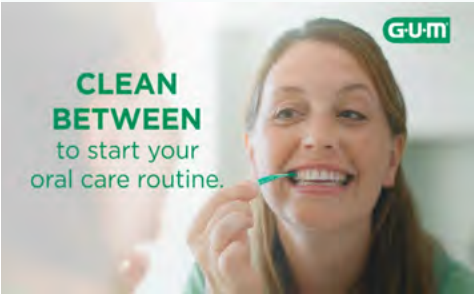
Europe Oral Care

Establishing GUM® as a power brand and accelerating interdental usage

GUM® Interdental Acceleration campaign roll-out in France and Italy leading to significant brand awareness gains and interdental products usage (e.g., +28% in Italy).

Introduced personalized oral care rituals through the Rituals Engine on sunstargum.com.

Achieved 10% net revenue growth with GUM® SOFT-PICKS PRO, reinforcing category leadership.



GUM® Interdental acceleration campaign "Clean Between"

Driving growth through renovation, portfolio expansion & e-commerce

GUM® PRO toothbrush range renovation delivered 10% revenue growth.

Portfolio expansion with the launch of GUM® Easy-Clean toothbrush and GUM® Playbrush in France and Italy.

Amazon sales increased by 27% vs 2023, reflecting strong e-commerce momentum.



Introduction of Interconnected Toothbrush GUM® Playbrush® in Europe

Sustainability achievements

85% of regional revenue now comes from products with at least 70% recycled packaging – driving progress towards our circular economy goals.

Revamp of the GUM® CLASSIC toothbrush line-up, combining brushing efficacy and sustainability, with a handle made from ISCC (International Sustainability & Carbon Certification)-certified material and plastic-free packaging.

Hosted first Climate Fresk cross-functional European workshop, fostering sustainability driven collaboration.



Climate Fresk workshop, Etoy, Switzerland

Japan Health & Beauty

Expanding into new categories & driving brand growth

Successfully launched ANDFASTING, a new functional bar brand under the concept of pseudo-fasting (FMD®), expanding our health & wellness portfolio in Japan.

ANDFASTING ranked 5th in Nikkei's 2025 Hit Predictions, solidifying its position as a breakthrough product in the Japanese market.

Kenko-dojo® implemented innovative, out-of-the-box marketing and communication strategies to boost customer engagement and customer life time value (LTV) in Japan.



ANDFASTING products launched in Japan

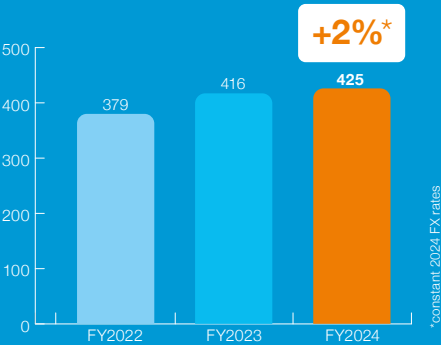


Our Industrial Business



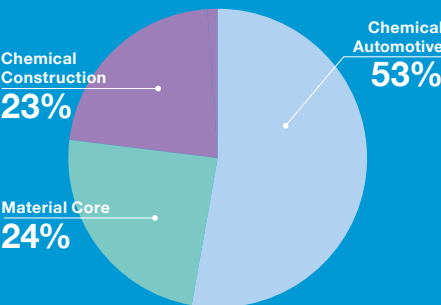
Industrial Business

Net Sales (Million CHF)



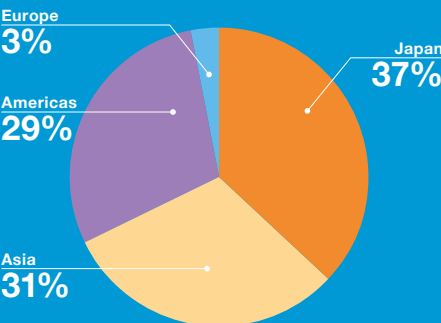
Industrial Business

Sales by Business (%)



Industrial Business

Sales by Region (%)



Delivering High Value Added Industrial Solutions

The Industrial Business operates across two divisions: the Chemical Division and the Material Core Division. We aim to deliver excellence with our engineering solutions across mobility, construction and electronic sectors worldwide.

The Chemical Division manufactures and sells adhesives and sealing materials. It serves the automotive industry on a global scale and operates in the construction industry across Japan and China. Additionally, it is expanding into new sectors, such as materials for electronic components.

The Material Core Division specializes in manufacturing and selling metal parts, supplying a diverse range of fabricated components to global customers. These include discs and sprockets for motorcycles, ring gears for ships, and various automotive parts.

Our Industrial Business Domain

Chemical

- Automotive
- Construction
- Electronics
- Indoor air quality

PENGUIN

QAIS

Material Core

- Motorcycle parts
- Ring gear for outboard motor
- Automotive parts

SUNSTAR

2024 Achievements & Future Outlook

In 2024, we proactively pursued strategic M&A and a review of our business portfolio with a view to enhancing our long-term corporate value.

In the **Chemicals Business**, we welcomed a leading manufacturer in the architectural interior sector into our Group. This acquisition has enabled us to strengthen our product lineup and enhance competitiveness in that field.

Meanwhile, we divested our **Motorcycle Aftermarket (AM) Business** in the European and U.S. markets, allowing us to reallocate resources to the OEM business. This shift has contributed to building a more efficient and profitable business structure.

In the **Automotive Adhesives Business**, we reorganized the management structure to enhance collaboration between our development operations in Europe and the Americas, where customer needs and market characteristics are similar. Through this initiative, we believe we can further strengthen our global development capabilities and responsiveness to market demands, thereby creating even greater value for our customers.

To further strengthen our industrial capabilities and support continued growth we will:

Chemical Business

Develop and expand a lineup of silicone sealing materials for construction at our Chinese base, gradually rolling them out to other locations.

Strengthen our sales force to grow our business with European, American, and Chinese automobile manufacturers.

Advance in new electronic materials by focusing on products for automotive electronic components.

Open a **new chemical facility in Mexico** and establish a **new R&D center in the U.S.**, expanding our presence at the Center of Excellence in Springboro, Ohio.

Material Core Business

Following last year's successful development of an environmentally friendly iron brake disc for racing applications, we are now **accelerating full-scale development with the goal of future mass production**.

Concurrently, we are **advancing the development of brake pads** specifically designed for compatibility with this disc, aiming to achieve both **superior environmental performance** and **optimal braking efficiency**.

In addition, we are **enhancing our metal processing technologies** to increase the competitiveness of our motorcycle and automobile component businesses, while also exploring new business domains to **foster sustainable, long-term growth**.



Chemical Business

Strengthening our portfolio and expanding partnerships

Developed water-based adhesives and UV-cured FIPG (Formed-in-Place Gasket) for interior applications in Japan and China.

Integrated TOYOPOLYMER CO., LTD to enhance our adhesives portfolio.

Advancing Sustainability in Chemicals

Initiated development of carbon-neutral products in collaboration with automobile manufacturers.



Material Core

Strengthening Core Business While Expanding Market Reach

In Europe, we undertook a strategic business restructuring through the divestment of our aftermarket segment. Additionally, on a global scale, we are strategically pursuing business expansion beyond the two-wheeler segment to include four-wheeled vehicles and other diverse categories.

Advancing Sustainability

Developed environmentally friendly disc brakes that reduce CO₂ emissions during the manufacturing process by 50%.

Introduced disc pads that reduce dust generation during use by approximately 15%.

Motorcycles equipped with these eco-friendly brake discs and pads achieved 8th place in the 45th Suzuka 8 Hours Endurance Road Race in Japan.



Sustainability



Playing Our Part for a Sustainable Future

At Sunstar, we recognize that sustainability — encompassing environmental, social, and governance initiatives — is essential to the planet's future and our long-term business resilience. Our approach focuses on co-creating with stakeholders to leverage the strengths and opportunities of both our Consumer and Industrial businesses in building a sustainable future.

Through our business activities, Sunstar contributes to the following U.N. SDGs:



*SDGs (Sustainable Development Goals) are 17 global goals set by the United Nations with UN member states to achieve a sustainable world with a balanced economy, environment and society by the year 2030.

Our Environmental Efforts

The environment is central to our sustainability initiatives. We're reducing our footprint through sustainable material and energy choices, along with more efficient resource use. From increasing plant-based and recycled materials to achieving 100% renewable energy, our actions drive lasting impact. We're also expanding emissions tracking across our value chain for greater accountability and meaningful carbon reduction.

Mid- to Long-Term Environmental Targets

Aligned with global sustainability initiatives such as the Paris Agreement and SDGs, we are committed to:

- **Sustainable Materials & Resource Efficiency** – Increase the use of plant-based/recycled plastics and recyclable/reusable design for packaging, FSC®-certified paper, and RSPO-certified palm oil to drive a circular economy.
- **Energy & Emissions Reduction** – Achieve 100% renewable energy use in plants and offices while reducing CO₂ emissions by 85% (Scope1+2) compared to FY2020.
- **Water Conservation** – Reduce water usage per production volume by 20% compared to FY2020, ensuring responsible resource management.








Sustainability

Environment

Social

Governance

Progress Toward Sunstar Group Mid- to Long-Term Environmental Targets

	Achieved 2021	Achieved 2022	Achieved 2023	Target 2030
Plastics in containers and packaging: Increase in plant-based/recycled plastic usage rate 	5%	6%	14%	50%
Used containers and packaging: Increase in percentage of recyclable/reusable material usage 	73%	68%	75%	100%
Paper used in containers and packaging: Increase in usage rate of FSC® certified or other certified paper products 	53%	70%	71%	100%
Palm oil usage in products: Increase in ratio of RSPO certified or other certified renewable palm oils 	9%	14%	25%	100%
Electricity use in own plants and offices: Increase proportion of renewable (CO ₂ -free electricity) energy 	26%	27%	24%	100%
Water usage in own plants: Reduce volume of water usage per production volume 	1%	9%	-23%	-20%
CO₂ emissions in own plants: Reduce volume of emissions (scope1+2) 	-22%	-21%	-13%	-85%

New Environmental Initiatives for 2024



Expanding the use of biomass plastics in our mouthwashes & toothbrushes

Learn more on [page 14](#) of this report.



Innovating with paper-based toothbrush packaging & biomass-plastic handles

Learn more on [page 14](#) of this report.



GUM® BIO mouthrinse, made with 99% natural ingredients and simpler, lighter packaging, won the 2023–2024 ‘Victoires de la Beauté’ award in the Organic & Virtuous category.



Braking greener: 50% less CO² emissions in production and 15% less dust emissions

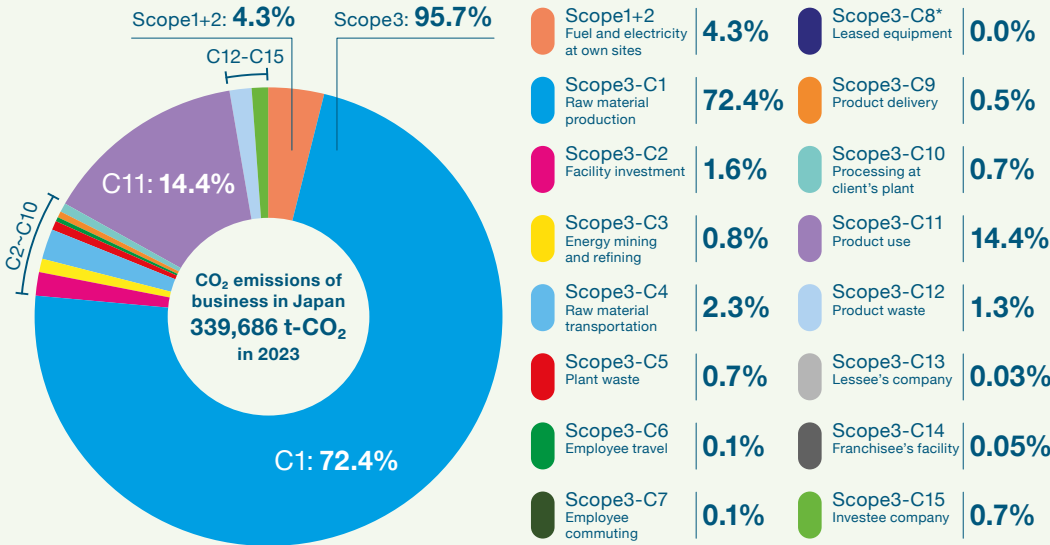
Learn more on [page 21](#) of this report.

Comprehensive CO₂ Emissions Tracking

To drive meaningful carbon reduction, we are **expanding our emissions tracking from direct operations** (Scope 1 & 2) to **include indirect emissions across our value chain** (Scope 3), such as supply chain logistics.

This **full lifecycle approach enables us to identify reduction opportunities**, refine sustainability targets, and enhance accountability.

We are **progressively scaling this reporting globally** to ensure all regions contribute to our overarching CO₂ reduction strategy for a more sustainable business model.



*Category 8 is included in the Scope1+2 calculation and not shown here.

Building a Culture of Growth & Innovation

At Sunstar, our people are the foundations of our success. Our legacy has been shaped by the dedication and achievements of previous generations, and we continue to build on this heritage by fostering a vibrant, inclusive and collaborative culture where everyone can thrive, learn and succeed together.

A People-Centric Framework for the Future

To ensure Sunstar continues to be a great place to work, we established the people-centric Sunstar Global Human Resources Mission Statement in 2023, rooted in four key pillars:

- **Supporting Employee Growth** – Driving excellence through continuous learning and professional development and fair, transparent evaluations.
- **Creating a Productive and Fulfilling Workplace** – Providing a safe and engaging environment where employees can grow and speak up with confidence.
- **Promoting Healthy Lifestyles** – Supporting our employee's physical and mental well-being through global health initiatives rooted in our core values.
- **Diversity and Equal Employment Opportunities** – Fostering fairness and inclusion by respecting diverse backgrounds and ensuring equal treatment.

Strengthening our Ways of Working

In 2024 we announced plans to introduce a new Global Operating Model unifying Sunstar under matrix ways of working that enhance cross-functional collaboration. This transformation established seven Global Functions and two Business Units, strengthening global alignment and streamlining operations.

Sustainability

Environment

Social

Governance

Sunstar Global HR Mission Statement

HR Vision

Create a vibrant work environment where employees are highly motivated and that is comfortable to work in
Create a team that respects diverse values and continues to evolve with change

HR Mission

Enhance the well-being of individuals and organizations
Support the transformation to a highly competitive and autonomous professional team
Promote teamwork management that brings diverse strengths of individuals together

HR Strategy

Enhance engagement – Maximize employee engagement by pursuing comfortable work environments and rewarding work
Enhance organizational and individual competencies – Support employee-driven career development, developing the expertise of each employee, and realizing the growth of the organization
Drive transformation – Draw out the potential of a diversity of individuals, and thoroughly implementing human resource management linked to business strategies, leveraging successor training plans

Investing in Our People Globally



Global Four Awards

The Global Four Awards are Sunstar's annual employee recognition program, honoring those who embody our core values of Accountability, Collaboration and Innovation. Inspired by Sunstar's previous leaders, this initiative spotlights those making outstanding contributions to our shared success. Last year, we celebrated 20 winners from 2020 to 2025 in our Osaka office.



Embracing Variety of Perspectives

We believe that success comes from valuing diversity. A thriving culture is built on mutual respect, diverse perspectives and an inclusive environment. We promote and encourage self-awareness, understanding and teamwork through workshops and learning sessions in our offices.



Thriving and Growing

We are committed to ensuring our people have access to continuous learning and professional development. We also support health and well-being through various workplace wellness initiatives across all our offices.



The Sunstar Summit

is our annual global business transformation event, where over 600 employees last year gained insights from external experts, industry leaders and peer organizations. This initiative fosters knowledge-sharing, strategic thinking and inspiration to drive innovation.

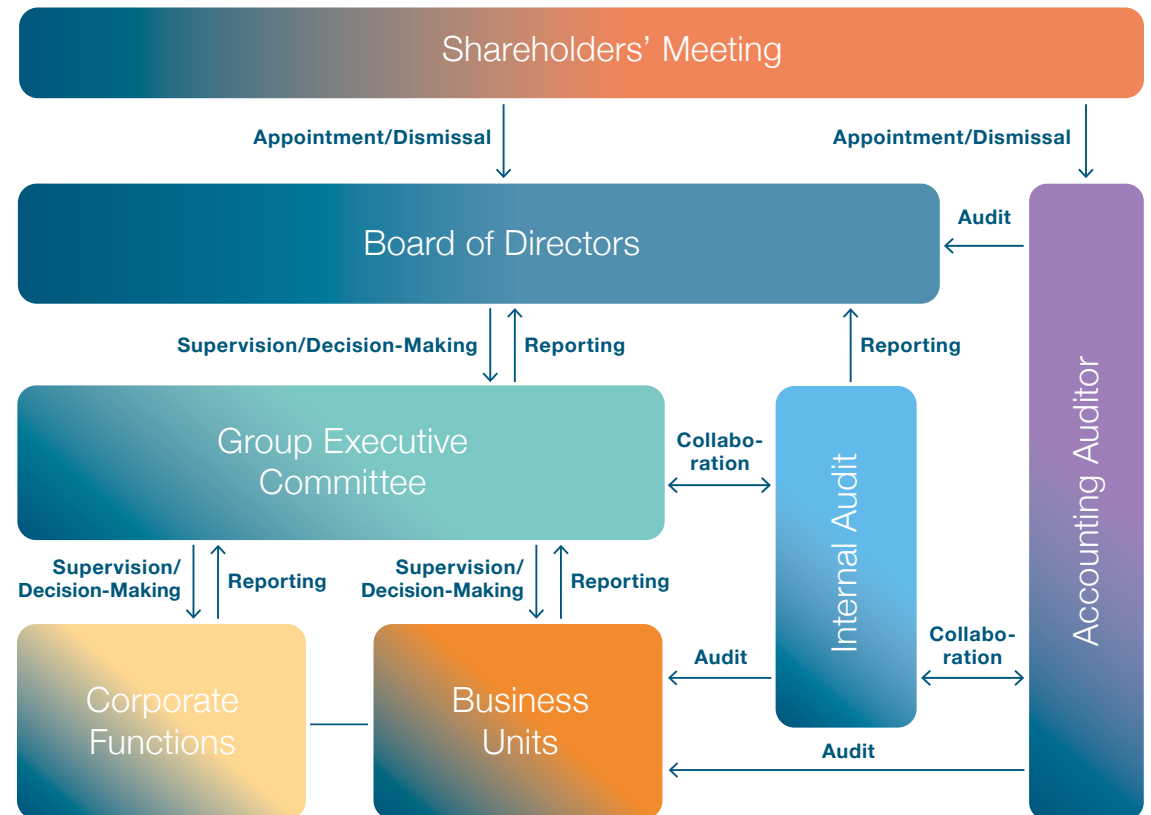


Our Approach to Governance

At Sunstar, we strive for the highest standards of governance and operations, guided by our motto and vision. Our Corporate Governance framework supports transparent decision-making, reporting, and information sharing, reinforcing our commitment to ethical leadership and sustainable business practices.

A Robust Governance Framework

Our governance principles and processes are embedded in key foundational documents, including the Group Operation Manual. These principles are regularly reviewed and refined by the Governance, Risk and Compliance department, ensuring we remain aligned with best practices.



Our Leadership

Our Board

Our Global Board is responsible for setting Sunstar's strategic direction, and ensuring we fulfill our mission: helping people everywhere achieve better health and enhance their quality of life.



Michel Pettigrew
Chairman of the Board

Michel became Chair of the Board in 2024. He has over 45 years' business experience and is a former long-term president and COO of the pharmaceutical business, Ferring Group. He also held senior leadership positions at Bristol-Myers Squibb for over 23 years. Michel's current non-executive roles include IRRAS Holdings and family-owned Hovione.



Marcel Schmid
Vice Chairman of the Board

Marcel joined the Board in 2025. With over 30 years' experience in corporate governance and finance across public and private companies, he has held senior management positions at UBS Investment Banking and DKSH. He holds an MBA from IMD Business School, Lausanne. He is the President of the Swiss-Hong Kong Business Association and a member of the Advisory Board to the Family Governance & Family Office Excellence Program organized by the Europa Institute at the University of Zurich.



Mayumi Kaneda
Member of the Board

Mayumi joined the Board in 2025. The eldest child of Hiroo Kaneda, Mayumi first joined Sunstar in 1991, leading on various initiatives, including the establishment of the Group Global Headquarters in Switzerland. She has been a Director of the Sunstar Foundation since 2005 and has been a Fellow of the Board of Harvard School of Dental Medicine since 2021. She received her MBA from SDA Bocconi Business School in Italy in 1999.

Our Executive Committee

The Executive Committee comprises Sunstar's most senior leaders, bringing together cross-functional expertise to drive business performance and operational excellence.

Masaki Ukai
Industrial, Global

Kimio Shibata
Consumer, Japan & Asia

Ken Hong
Consumer, Americas

Marco Bruscaini
Consumer, Europe

Christine Truillet
Consumer, Marketing

Isabelle Botticelli
Consumer, Manufacturing & Supply Chain

Jennifer Jianwen Zhu
Consumer, R&D

René Bujard
Human Resources and Corporate Communications

Wieland Noetzold
Governance, Risk and Compliance

Yuji Okamoto
Finance and IT

Andrew Thorson
Group General Counsel

Risk Management

A Strong Risk Management Strategy for Active Risk Mitigation

Our approach to risk management is rooted in an active risk mitigation strategy to enhance Sunstar's resilience. Our Risk Management function plays a key role in helping the business identify and mitigate its most significant risks.

Our Risk Management framework focuses on three main principles:

Risk Quantification – Quantifying and aggregating risks through advanced analysis of financial KPIs and risk attributes to provide a comprehensive view of potential exposures at a local and global level.

Ongoing Tracking and Analysis – Enhancing our risk prediction accuracy and strategies by comparing forecasted risks with materialized events.

Risk Mitigation Workshops – Ensuring proactive risk management through regularly training our leadership teams.

3-Year Global Risk Reduction After Implementing the Framework







SUNSTAR

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