269 Mill Road
Chelmsford, MA 01824
978.421.9655 (main)
978.421.0025 (fax)
zoll.com

Task Force on Climate-related Financial Disclosures (TCFD)

Information as of 12/08/2025

Introduction

ZOLL Medical Corporation ("ZOLL" or the "Company") developed this report in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations with the aim of meeting all disclosure expectations of California Senate Bill 261 (SB 261).

ZOLL is a global leader in medical devices, software and related services that are used worldwide to diagnose and treat patients suffering from serious cardiopulmonary and respiratory conditions. ZOLL is a subsidiary of Asahi Kasei Corporation and part of the Asahi Kasei Group's Healthcare business unit.

The scope of this report covers ZOLL's climate-related financial risks and opportunities assessed in 2025 as they relate to worldwide operations. The reporting period corresponds to calendar year 2025.

This report reflects ZOLL's commitment to prudent risk oversight and alignment with regulatory expectations that enable ZOLL to continue to provide its solutions amid a changing business environment.

As this is ZOLL's first reporting period, the company has not yet established metrics to assess climate risks. The primary focus during the initial year was on conducting the underlying analysis. Based on the outcomes of this analysis, ZOLL will evaluate which metrics would be appropriate to integrate climate-related topics into its strategy and risk management processes going forward. ZOLL will not provide greenhouse gas (GHG) emissions data yet but is exploring the disclosure of such in the future.

At this stage, ZOLL has not yet determined which targets are appropriate to help manage climate-related risks and opportunities, nor the relevant time frames for such targets.

Forward-Looking Statements

This report includes forward-looking statements regarding ZOLL's approach to identifying, assessing, and managing climate-related risks and opportunities. These statements reflect current expectations and plans, which may change as new information becomes available or as conditions evolve. Because climate-related outcomes depend on many external factors outside of ZOLL's control, actual results may differ materially from those described. ZOLL assumes no obligation to update any forward-looking statements contained herein.

Other than these exceptions, this report aligns with all other categories of TCFD disclosure requirements.

GOVERNANCE

a) Describe the board's oversight of climate-related risks and opportunities.	ZOLL reports to the leader responsible for the Healthcare business unit at its parent company, Asahi Kasei Corporation, which is publicly listed in Japan and governed by its own Board of Directors. At Asahi Kasei, the Board of Directors oversees Asahi Kasei's climate-related risks and opportunities at an enterprise level. Senior management from ZOLL, including the CEO and divisional leadership, participate in meetings with members of ZOLL's Corporate Social Responsibility (CSR) Committee, where strategic topics are reviewed. Climate-related risks and opportunities would be included with other topics significant to the business. ZOLL's legal team keeps abreast of new laws and regulations that impact our business and routinely updates senior management. ZOLL has not yet set any climate-related targets that need to be monitored. If such targets were in place, they would also be reviewed in these meetings. An annual strategic planning process supplements this oversight and provides direction on priorities and focus areas for the upcoming year.
b) Describe management's role in assessing and managing climate related risks and opportunities.	ZOLL's CSR Committee consists of management-level representatives of relevant organizations across the Company, including Operations, Legal, Sourcing and Procurement, Communications, and Human Resources. The CSR Committee is responsible for assessing sustainability-related risks and opportunities and proposing strategies and actions to manage those risks and opportunities. Its focus is on monitoring country-specific regulation, customer expectations, and implementation of operational improvements. Each of ZOLL's principal facilities maintains a Business Continuity/Disaster Recovery Plan, which establishes notification expectations for the Director of Risk Management, the CFO/CEO, and divisional leadership following events that disrupt operations. Business risks are assessed quarterly by ZOLL's Risk Committee and managed by the departments responsible, e.g., Operations, Business Development, Compliance, and Risk Management/Insurance. Climate risks may be evaluated as part of this process.

STRATEGY

a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Given the nature of ZOLL's operations, the assessment time horizons were defined as short (2025-2030), medium (2031-2040), and long (2041-2050). These time horizons were selected to ensure appropriate assessment of climate risks, since most potential impacts are more likely to materialize over the medium- and long-term. **Physical risks** The physical climate risk analysis included an assessment of exposure and sensitivity of 13 of ZOLL's facilities across its portfolio. This was conducted on a typology level (e.g., warehouse, office or manufacturing facility) and was focused on the most significant facilities. The only physical climate hazard identified with a "very high" risk rating was tropical cyclones, which pose a risk to a facility in Rhode Island and one in China. Other hazards identified with a "high" rating across the portfolio of assets include cold stress, extreme precipitation, fluvial and pluvial flooding, heatwaves and heat stress. The facility in Rhode Island was identified as being at risk from the most climate hazards. **Transition Risks** As healthcare systems adapt to emerging climate and sustainability policies and expectations, ZOLL remains attentive to transition-related risks. The following two transition risks have been identified as most relevant to ZOLL's operations and value chain: 1) In the long-term, there is a risk that energy prices and the cost of critical input materials – such as metals, minerals, batteries, and electronic components – may rise due to carbon-pricing policies and pressure on global supply chains. If no strategic adjustments were made, these developments could increase ZOLL's operating expenses and procurement costs. 2) In the medium- and long-term, there is a risk that rising fuel costs and strengthening climate-policy requirements for global transport modes may increase ZOLL's logistics and distribution expenses. If no strategic adjustments were made, these developments could raise operating costs across ZOLL's global supply chain.

	The majority of identified transition risks are driven through policy, market and technological changes anticipated under the IEA Stated Policies Scenario (STEPS) and will likely manifest in the medium to long-term. The STEPS scenario is a projection pathway that models the world's energy future based on current policies and commitments in place, showing how energy systems are likely to evolve if no additional policy measures are enacted. ZOLL will continue to monitor regulatory and policy developments in this area to enable timely assessment of emerging requirements and implications for the business. ZOLL's understanding of the materiality of these risks and opportunities may evolve as climate science, regulatory expectations, and market conditions continue to develop. **Climate-related opportunities assessment** ZOLL also recognizes that the transition to a lower-carbon and more resource-efficient healthcare system and global supply chain may create opportunities to reduce costs, improve resilience, and support community well-being. The following long-term opportunity has been identified as relevant to ZOLL's business operations and strategy: 1) In the long-term, there may be an opportunity to increase adoption of renewable energy sources in order to reduce ZOLL's reliance and dependence on fossil fuels. This could lower operating costs and decrease exposure to energy-price and emissions-related volatility. The opportunity is related to alternative energy sources and resilience. ZOLL will monitor the situation to determine if the opportunity will mature into a material business case.
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and	As is the case with many companies, ZOLL has experienced temporary disruptions to its operations due to hurricanes and severe storms. ZOLL's resiliency in these situations reflects on the Company's proactive management and mitigation of risks by regularly reviewing potential vulnerabilities, establishing clear communication channels, activating recovery procedures promptly after assessing damages, and coordinating with relevant teams to ensure operational resilience and timely recovery.

financial planning.	Each year, ZOLL conducts a risk assessment to identify the top risks that could impact the business. In these assessments, risk identification is broadly defined to address compliance and supplier risks as well as financial risks. These risks are then considered relative to the significant business units, processes, and financial reporting assertions. In addition to this established process for managing risk, ZOLL engaged external consultants to perform an ad hoc climate-related risk assessment to specifically evaluate whether any climate-related risks or opportunities may be material to the business. Material **physical risks** identified pertain to facilities in Rhode Island and China. ZOLL will carefully monitor these risks and, if deemed necessary, evaluate whether any adaptation measures could help protect these sites and decrease the financial risk. The material transition risks are expected to manifest in the medium- to long-term and might increase operating and investment costs. By continuously observing regulatory, market and technological changes, ZOLL remains vigilant in addressing these risks. The predominant **transition risks** relate to anticipated increases in energy prices globally and carbon prices in some markets driven by policy and market changes, also potentially resulting in technological changes.
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	ZOLL is committed to maintaining resilience against various risks and challenges through a strategic and comprehensive approach. This includes proactive risk management, diversified supply strategies, robust business continuity planning, and resilient infrastructure investments. The company's risk management strategy is designed to anticipate and mitigate potential disruptions from geopolitical events, natural disasters, resource fluctuations, and labor shortages, to support sustained operations and avoid or minimize business impact. In the event of a natural disaster, such as a hurricane or earthquake, ZOLL's business continuity strategy supports the swift activation of response teams. For example, response teams will assess the extent of the damage, mobilize additional team members as needed, and set up a Control Center to coordinate recovery efforts. If necessary, temporary operations will be established at a designated standby facility, ensuring that critical processes and communications continue smoothly. By implementing

	these measures, ZOLL enables rapid recovery and minimal operational downtime, exemplifying its resilience against natural disasters and other potential significant disruptions. This strategic approach highlights the company's commitment to maintaining robust and adaptable business operations even in the face of unforeseen challenges. For physical climate-risk assessment, Intergovernmental Panel on Climate Change's (IPCC) Shared Socioeconomic Pathways, SSP1-2.6 and SSP3-7.0 scenarios from the Sixth Assessment Report (AR6) were used. SSP1-2.6 is presenting a low emissions scenario as the closest analog for a <2°C climate scenario. For transition risks and opportunities, the International Energy Agency's World Energy Outlook 2024 was leveraged. Each transition risk and opportunity was considered within the State Policies Scenario (STEPS).

RISK MANAGEMENT

a) Describe the organization's processes for identifying and assessing climate-related risks.	In 2025, ZOLL engaged external consultants to perform a TCFD-aligned climate change risk assessment using scenario analysis, which considered physical risks, transition risks, and climate-related opportunities. Physical risks, transition risks, and climate-related opportunities were identified through interviews, review of internal and external documentation, and market research including a landscape overview of existing and emerging regulatory requirements relevant to ZOLL (e.g., carbon pricing, increased climate-related reporting). The TCFD risk classification was used for the assessment. In the **physical climate risk assessment**, exposure, sensitivity and risk have been considered under the IPCC SSP1-2.6 and SSP3-7.0 scenarios. Exposure was defined as the potential for the hazard to affect the geographical location of the site. Sensitivity was defined as the potential for components of the assets/sites to be affected by the climate hazard, accounting for existing measures in place (herein referred to as adaptive capacity). Risk was defined as a combination of risk and exposure.

	In the **transitional climate risk assessment**, ZOLL prioritized the identified risks and opportunities with the most potential to financially impact the company's operations. The assessment followed the TCFD risk classification of transition and physical risks. The size and likelihood of each transition risk and opportunity was evaluated across short-, medium-, and long-term horizons under the STEPS scenario. ZOLL considered multiple factors when evaluating the magnitude of risks and opportunities, applying a rating scale with qualitative ranges across strategic, operational, legal, reputational/brand, and other potential risk factors. These ranges captured both scope and severity within each category. Size and likelihood scores were then combined to produce an overall score, which determined the materiality of each risk and opportunity.
b) Describe the organization's processes for managing climate-related risks.	ZOLL conducts a quarterly risk evaluation. Operational and corporate oversight functions are tasked with continuously identifying and monitoring risks that may impact the company's performance or objectives. ZOLL's responsibility for managing risks lies with the management-level Risk Committee and relevant business and legal functions and operational areas. The company's risk management framework involves identifying, evaluating, monitoring, and addressing risks throughout the organization that could adversely affect the achievement of strategic goals, business continuity, or stakeholder interests. ZOLL mitigates physical risks by leveraging its advanced information technology infrastructure and skilled personnel through strategies that include redundancy, virtualization, and disaster recovery processes. Critical applications run on virtual clusters with automatic failover to other servers in case of hardware failure. Data center resilience is reinforced by backup power systems (UPS and generators) and offsite recovery using replicated backups and snapshots. This comprehensive approach prioritizes business continuity and rapid restoration of IT operations following physical disruptions.
c) Describe how processes for identifying,	This document represents ZOLL's initial climate risk assessment for purposes of the Task Force on Climate-related Financial Disclosures (TCFD). Although climate-related risks have not yet been fully

assessing, and managing climate-related risks are integrated into the organization's overall risk management.	incorporated into the overall risk assessment process, climate-related risks have been addressed indirectly through the company's approach to insurance policies, which incorporates considerations of potential climate impacts as part of overall risk coverage. ZOLL is working to determine how the process of identifying, assessing, and managing climate-related risks will be integrated into its overall risk management process.

METRICS AND TARGETS

a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management	Since this is ZOLL's first TCFD reporting period, the company has not yet defined metrics to assess climate risks. The primary focus in the first year was on conducting the analysis. Based on the results, ZOLL will consider which metrics would be appropriate to integrate climate-related topics into its strategy and risk management processes. Performance metrics for climate are not incorporated into remuneration policies. ZOLL does not currently set an internal carbon price.
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Per CARB guidance, this disclosure has been excluded from this report.
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	ZOLL has conducted its first TCFD climate risk assessment in 2025 and has not yet determined which targets may make sense to set, and within what time frame.