



2025 Corporate Sustainability Report

Making a meaningful difference

Zymeworks Inc. (Nasdaq: ZYME) is a global biotechnology company managing a portfolio of licensed healthcare assets and developing a diverse pipeline of novel, multifunctional biotherapeutics to improve the standard of care for difficult-to-treat diseases, including cancer, inflammation, and autoimmune disease.





Contents



01 Contents

- 2 **From the CEO**
- 4 **Zymeworks**
 - Zymeworks at a glance
 - Our footprint and partners
 - Culture and values
- 5 **ESG at Zymeworks**
 - Priority assessment
 - Priorities matrix
 - Focus areas
 - Our sustainable development goals contribution
 - Board oversight
 - Board performance evaluation and succession planning



08 Environment

- 9 **The impact of our facilities**
- 10 **Corporate travel and employee commuting**
- 10 **Identifying and managing climate risk**



11 Social

- 12 **Safety of clinical trial participants**
- 12 **Product quality and safety**
- 13 **Zymeworks' quality system framework**
- 13 **Access to medicines**
- 14 **Our people**
 - Employee recruitment, development, and retention
 - Recruitment
 - Development
 - Retention
 - Diversity, equity, and inclusion
 - Employee engagement
 - Health and safety
 - Communities



20 Governance

- 22 **A dedicated ESG working group**
- 22 **Board composition**
- 22 **Business ethics**
- 22 **Whistleblowing**
- 23 **Cybersecurity**
- 23 **Supply chain management**



From the CEO



Kenneth Galbraith

Chair & CEO

A message from our chairman and chief executive officer

On behalf of the Zymeworks team, we are pleased to share our 2025 Corporate Sustainability Report, which outlines our approach to responsible business and sustainable value creation.

In 2025, we continued to embed ESG considerations into our core strategy, recognising their direct relevance to risk management, operational performance and long-term value creation. Our focus this year was on strengthening the foundations of our ESG approach, improving transparency, reinforcing governance and deepening integration across the organization.

Our people and culture remain central to our performance. As of December 2025, women represented 44% of our executive leadership team (Senior Vice President roles and above) and 22% of our Board of Directors. This reflects deliberate succession planning, inclusive recruitment practices and an emphasis on broadening leadership pipelines over time. Internal mobility also remained an important lever for talent development, with nearly 16% of new roles filled by existing

employees, supporting continuity, institutional knowledge and career progression.

Employee retention improved meaningfully during the year, with voluntary turnover declining from 9.67% in 2024 to 6.32% in 2025. This improvement reflects a combination of factors, including increased internal progression opportunities, greater role clarity as the organization has matured, and continued investment in employee engagement and wellbeing initiatives. Community engagement also remains a priority, with more than 10% of employees participating in volunteer activities through our ZymeCares program, which provides five paid volunteer days annually.



From the CEO



From an environmental perspective, 2025 marked an important step forward in strengthening the completeness of our disclosures. We reported hazardous waste generated by our Vancouver laboratories, reflecting the nature of laboratory based operations in our sector. We also disclosed recycled waste data for our Vancouver office, providing greater visibility into waste management practices and opportunities for further improvement. In parallel, monthly parking utilization at our Vancouver site declined from 68 parking stalls in 2024 to 47 in 2025, reflecting increased adoption of flexible working arrangements and alternative transportation options by employees.

Strong governance continues to underpin everything that we do at Zymeworks. During the year, we defined a clearly defined Scheme of Delegation and plan to enhance the visibility of Board diversity metrics in 2026, reinforcing accountability and effective oversight of ESG matters at the highest level of the organization. These structures support informed decision making and clear ownership as ESG considerations become increasingly integrated into business operations.

Our ESG initiatives are closely aligned with material business risks, including climate transition, talent attraction and retention, supply chain resilience and regulatory compliance. Looking ahead, we are focused on strengthening data capture, benchmarking and accountability. By 2028, our

priorities include improving measurement and disclosure of energy and water consumption, waste intensity and Scope 1 and Scope 2 emissions. Social priorities include enhancing insights from our annual culture survey, expanding socially responsible activities and strengthening diversity, equity and inclusion data across our workforce. From a governance perspective, our 2026 goals include enhanced cybersecurity metrics and clearer linkage between executive compensation and ESG performance.

Progress against these priorities is overseen by the Board's Nominating and Corporate Governance Committee and reviewed quarterly by management. By continuing to align ESG performance with our business strategy, we are strengthening organizational resilience, supporting sustainable growth and delivering long term value for all stakeholders.

We appreciate your continued support as we work to fulfill our mission to make a meaningful difference for people around the world who are impacted by difficult-to-treat cancers and other serious diseases.

Kenneth Galbraith

Chair & Chief Executive Officer



Zymeworks



Zymeworks at a glance

Since our founding in 2003, we have been driven by our mission to make a meaningful difference for people around the world who are impacted by difficult-to-treat cancers and other serious diseases.

Our complementary therapeutic platforms and fully integrated drug development engine provide the flexibility and compatibility to precisely engineer and develop highly differentiated antibody-based therapeutics with the aim of developing safe and effective treatments for patients.

Zymeworks' fully integrated research and development pipeline is powered by our team of world-class researchers who discover and develop our novel agents on a global scale with the support of partners and collaborators.

The growing pipeline of novel multifunctional therapeutics is supported by our potential best-in-class antibody-drug conjugates (ADCs) and multispecific antibody therapeutics (MSATs) technology platforms.

Our footprint and partners

Our main office and primary laboratory facilities are located in Vancouver (BC, Canada). We also have offices in Bellevue (Washington), Dublin (Ireland), and Singapore.

We currently have two key commercial partners: Jazz Pharmaceuticals and BeOne Medicines. They are developing and commercializing zanidatamab – a therapeutic developed to late stage in-house and partnered out – in their respective territories following receipt of applicable regulatory approvals. Other key partners include our contract manufacturing organization, and contract research organizations.

Culture and values

To stay true to our mission and maintain a cohesive and purpose-driven culture, we identified and implemented five core values that underpin everything we do. These values serve as guiding principles, shaping our decisions, actions, and interactions with one another and the wider community.

Accompanying these values are specific behaviors that we expect all of our team members to exemplify as we work towards our common goal.





ESG at Zymeworks



We are on a journey to become more sustainable.

Guided by a clear social purpose centered on patient impact and responsible innovation, Zymeworks was founded to improve the standard of care for patients with challenging and underserved conditions, including complex cancers and autoimmune and inflammatory diseases. Advancing therapies in these areas represents our most material social contribution and aligns with our responsibility to patients, healthcare systems, and society.

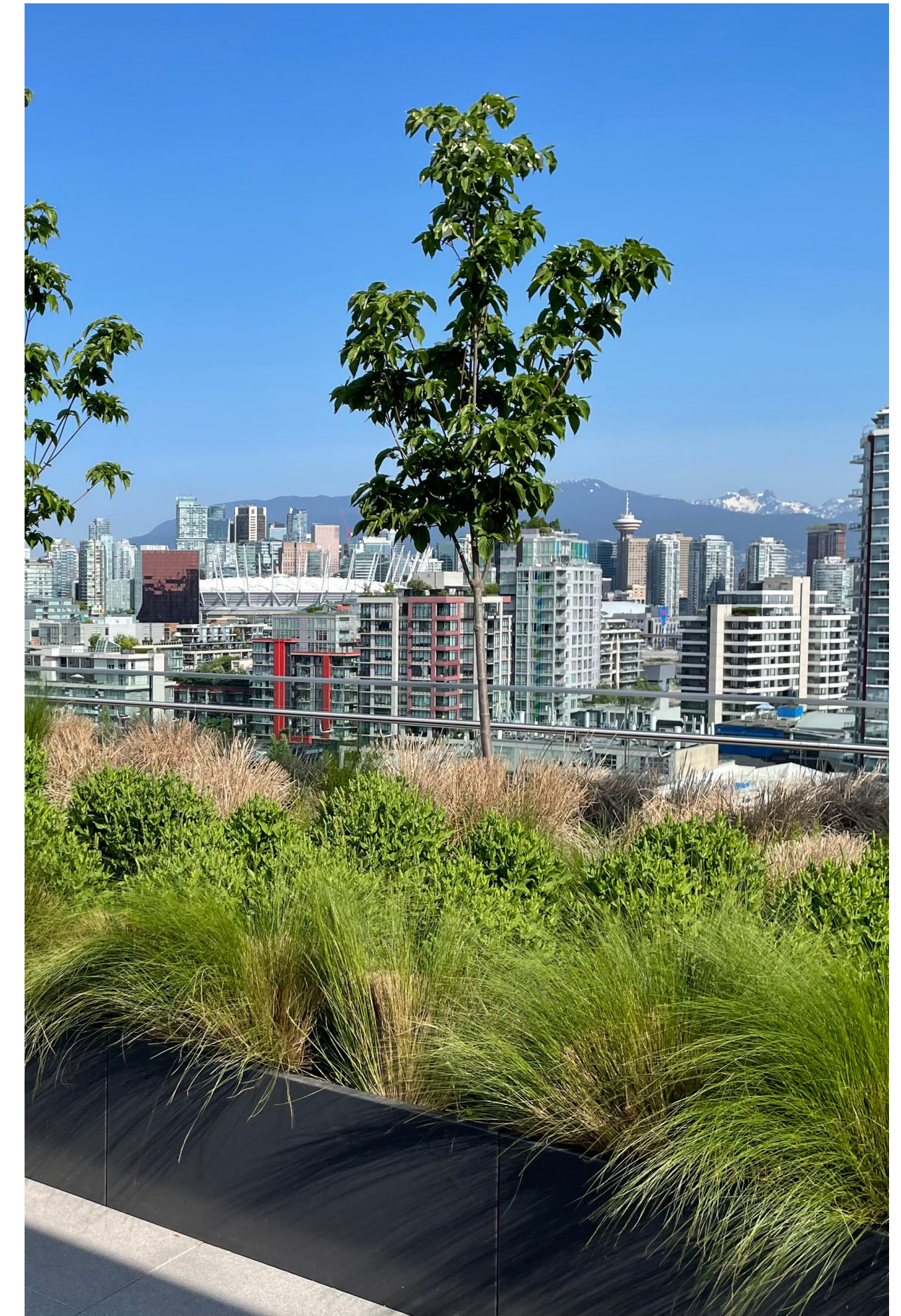
While we have not completed a formal double materiality assessment, our current ESG focus is informed by stakeholder input, sector-specific risks, and established frameworks. This purpose is supported by strong governance and ethical practices that safeguard research integrity, patient safety, data privacy, and responsible clinical and commercial partnerships, all of which are considered key elements of social capital as defined by leading ESG ratings agencies. Consistent with the SASB Biotechnology & Pharmaceuticals standard, we prioritize ethical clinical trial conduct, product quality and safety, and transparent engagement with regulators and collaborators. As an R&D-focused organization with a limited operational footprint, we are also taking proportionate steps to manage environmental impacts while prioritizing resources toward delivering meaningful patient outcomes.

Priority assessment

We are passionate about making progress across all areas of ESG. By identifying our ESG priorities, we have a greater understanding of our key risks and opportunities, allowing us to assign resources to drive performance in the areas where we can make the most positive impact.

As part of our work to identify our priorities, we conducted a stakeholder assessment to ensure our strategy remains aligned with the concerns and needs of our stakeholders. The outcomes of this assessment inform our strategy and make sure our reporting remains relevant.

We are aware of the continuing development of global sustainability-related disclosure standards, including the growth of double materiality assessments. While we have not completed a double materiality analysis or comprehensive climate scenario analysis consistent with TCFD, we consider our current approach an important foundational step. We will continue to review emerging standards and assess this approach over time as our operations, data maturity, and regulatory expectations develop.



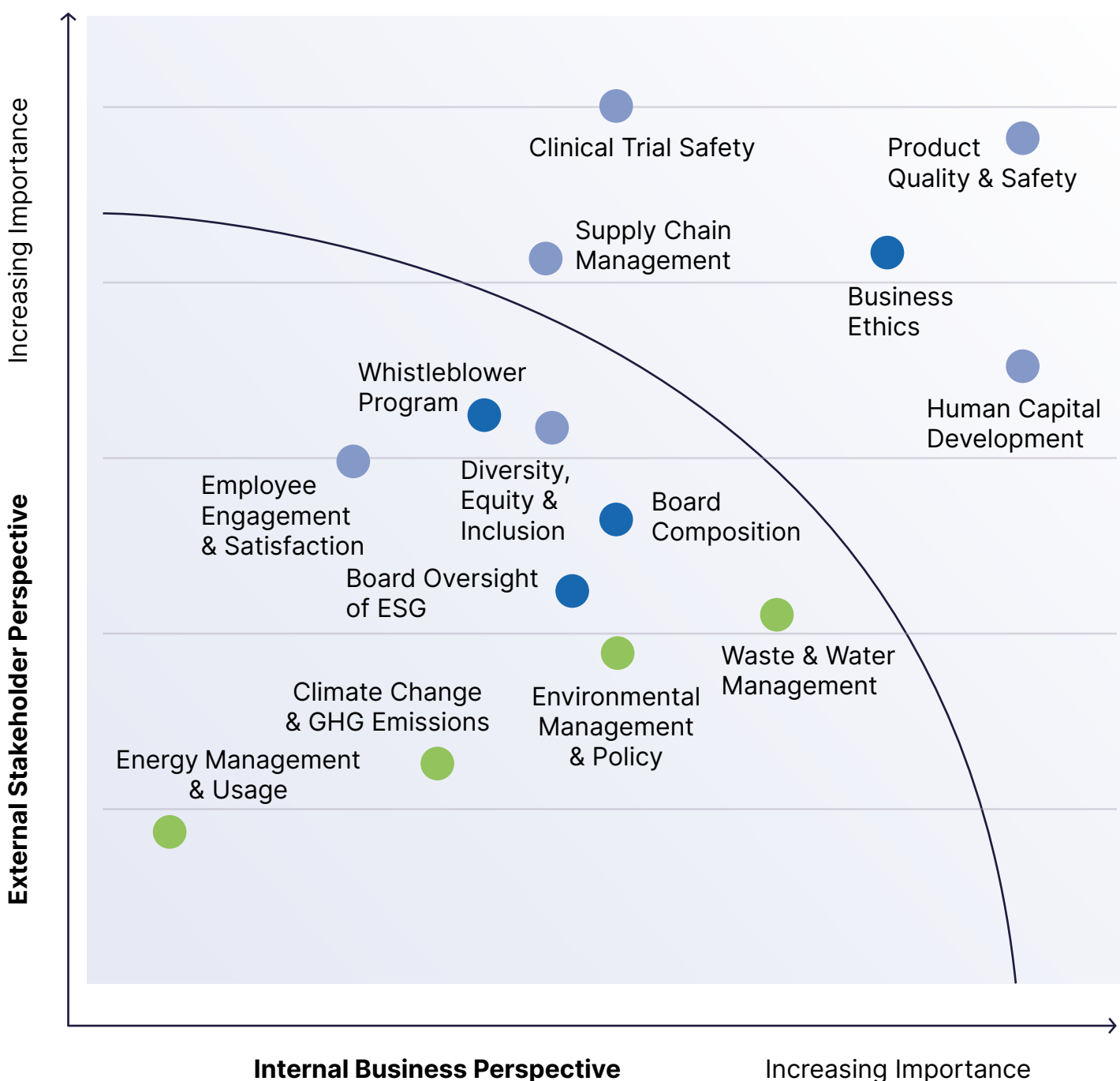


ESG at Zymeworks



Priorities matrix

Our priorities matrix, assessed in 2023, shows the topics we consider to be important for both internal and external stakeholders, such as colleagues, investors, and external perspectives, including leading ESG ratings agencies and widely recognized voluntary disclosure frameworks. While we will focus on these high-priority topics in the near term, we will review the matrix annually from 2026 as stakeholder priorities evolve.



Focus areas

Through our assessment, we identified the following ESG topics prioritized by our internal and external stakeholders:

- Product quality and safety
- Human capital development
- Business ethics
- Clinical trial safety
- Supply chain management

We closely monitor the performance of our strategy and continually adjust programs and resource allocation to mitigate key risks and seize opportunities to improve our impact.

Our sustainable development goals contribution

We are committed to working to achieve a better and more sustainable future for all. In order to do this, we look to the UN's 2030 Agenda for Sustainable Development that outlines 17 Sustainable Development Goals (SDGs) and corresponding targets. We have identified the most applicable SDGs to our business and are in the process of understanding which targets we can meaningfully contribute to.



Goal 3: Good health and well-being

We are driven by our mission to make a meaningful difference for people around the world who are impacted by difficult-to-treat diseases, including cancer, inflammation, and autoimmune disease.

Goal 5: Gender equality

We are committed to providing equal opportunities for all, ensuring we have good representation in our workforce and respecting all employees' rights, cultures, diversity, and dignity.

Goal 8: Decent work and economic growth

As of December 31, 2025, we employed more than 250 people in five locations around the world. The continued growth and success of our business contributes directly to economic growth in those communities and countries.

Goal 12: Responsible consumption and production

Though our resource consumption is minimal, we are committed to responsible use and management of energy, materials, waste, and water.

ESG at Zymeworks



Board oversight

Our Board of Directors has ultimate responsibility for overseeing our strategic direction for ESG matters. Our Board has three standing committees: the [Audit Committee](#), the [Compensation Committee](#), and the [Nominating and Corporate Governance Committee](#). Each committee performs its duties as assigned by the Board, in line with each committee's charter. The Nominating and Corporate Governance Committee (NCGC) directly reviews findings and recommendations and reports to the Board of Directors regarding our ESG strategy, initiatives, and policies, including any feedback from our management and other stakeholders.

The NCGC also periodically reviews our policies and disclosures related to ESG. These responsibilities are expressly set forth in the [NCGC's charter](#). Although not referenced in their respective charters, other committees of the Board of Directors also regularly address ESG matters relevant to their respective oversight areas.

Kenneth Galbraith, our CEO, serves as the Chairman of the Board. He has led the company as CEO since 2022. Our

Lead Independent Director is Susan Mahony. She presides over meetings of our company's independent directors and acts as a liaison between the Chairman of the Board and the directors. Eight of the nine members of our Board are independent, and independent directors make up 100% of our Board committees. The Board believes that its leadership structure, composition and sound corporate governance policies and practices allow it to maintain sufficient independence from management and effective oversight.

Board performance evaluation and succession planning

We perform ongoing and dynamic evaluations of the Board and committees. This includes the Board's own annual evaluation to determine its effectiveness as well as those performed by its committees and Board members. These evaluations go beyond regular open discussions and provide an opportunity for Board members to reflect on and improve processes. For Board succession planning, the Nominating and Corporate Governance Committee and the Board itself may recommend director candidates for election.





Environment

We are committed to operating our business in a responsible way, which minimizes negative impacts on the planet.



Environment



Like all businesses, we recognize that our operations have an impact on the natural environment. Our impact ranges from how our teams travel to work and how our facilities are powered, to how we manage waste and use natural resources.

Our size and current activities make our environmental impact relatively small, and our priorities matrix demonstrates that these topics are not a current key focus of our external or internal stakeholders. However, we acknowledge the need to build a better understanding of our impact on the natural environment and how to manage such impact. We are currently evaluating differing approaches of formal environmental policies.

We have conducted initial work to track and manage our greenhouse gas (GHG) emissions. Following 2024 data collection, we now have baseline Scope 1 and 2 emissions which we can build on by capturing, validating and approving assured data, in addition to the potential for Zymeworks to complete our first Scope 3 emissions inventory to identify material categories and inform our climate strategy.

In parallel, our operations continue to implement efficiency and conservation measures that reduce our climate impact as highlighted below.

The impact of our facilities

Our environmental impact primarily relates to our use and management of energy, waste, and water in our offices and laboratory. We have four offices and one laboratory globally. Our Vancouver main office and laboratories are in a building with strong environmental credentials.

The Vancouver office building's carbon emissions are up to 70% less than conventional buildings and it runs on 100% renewable energy. We were also able to retrofit the office to include efficient lighting, a heat recovery system, and cooling systems to further save energy and reduce emissions.

While we produce minimal waste at our R&D facility in Vancouver, at 13.47 MT of Hazard Waste generated (45.56% of Total Waste), we have an active waste management program. We use some materials that may be harmful to the environment, including solvents, and produce some cytotoxic waste – however, we have processes in place to ensure they are handled and disposed of responsibly. We recycle our other waste, where possible, in 2025 specifically, 27.54% of the 29.56 MT of waste from our Vancouver office was recycled (8.14 MT).

Our main office water use is only domestic, and the building has an efficient, low-flow system designed to reduce water use.

Our environmental metrics

Waste

In 2025, ZYME generated a total of 29.56 MT of waste. This represents a 45.56% of Hazardous waste and 54.44% of non-hazardous waste.

Hazardous waste generated in manufacturing and laboratories is collected, stored, and disposed of in accordance with applicable laws and regulations. It is then transported to qualified third-party vendors for proper disposal, if necessary.



Environment



Corporate travel and employee commuting

We actively try to reduce the impact of employee commuting by encouraging non-personal vehicle transportation. All our offices are located near public transportation and convenient cycling routes, and we contribute to certain transit passes on behalf of our employees. Our Vancouver and Bellevue offices have electric vehicle charging stations, and all offices have bicycle storage. Consistent with these efforts, monthly parking utilization at our Vancouver office declined from 68 parking stalls in 2024 to 47 parking stalls in 2025, reflecting a shift toward alternative transportation methods.

A limited number of our employees are required to fly due to the nature of their work, but we explore alternative travel methods where possible.

Identifying and managing climate risk

We recognize that climate change is already affecting countries and communities around the world, and that climate-related risks are impacting, and will continue to impact, our company. We also acknowledge that there are potential opportunities for us to increase our positive impact.

We will aim to prepare for possible future reporting requirements regarding our climate-related risks and opportunities, such as IFRS S2, CSRD, and California's SB 219 where relevant.



Social

Making a meaningful difference for people, whether they are a patient, employee, partner, stockholder or part of our local community.





Social



We work to develop scientific innovations that help people and benefit society.

Externally, we are focused on the safety of clinical trial participants, maintaining the highest standards of product quality and safety, and promoting equitable access to medicine. Internally, we are dedicated to attracting and retaining a diverse team of talented people who feel engaged in our mission and equipped to succeed in an inclusive, safe environment. Additionally, we strive to uplift our local environment and bring benefits to people within and beyond our organization by supporting the communities in which we operate.

Safety of clinical trial participants

Patient safety is fundamental to our mission and our work to deliver life-changing therapies while creating value for all stakeholders. We integrate patient needs and biological diversity into every stage of product development and the design of our clinical trials, helping to ensure that our therapies have the potential to improve both survival outcomes and quality of life.

Our clinical trials and select endpoints are designed in accordance with the U.S. Federal Drug Administration (FDA) and the International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use (ICH) Guideline for Good Clinical Practice (GCP) guidelines. We are committed to adhering to these guidelines.

We strive to ensure that our investigators and study teams are

well-trained and adhere to our protocols. To identify and address any emerging safety concerns quickly, we conduct regular safety monitoring calls with our clinical sites to encourage open lines of communication. These processes are part of our standard operating procedures for developing safety information and reporting.

Sites are required to report serious adverse events within 24 hours of becoming aware of a potential safety issue, allowing for swift assessment and trend analysis through pharmacovigilance. Where required as part of trial design, independent bodies known as Data Safety Monitoring Boards (DSMB) are established to assist with evaluating our trial data and to provide unbiased recommendations regarding patient safety.

Our contract research organizations support our clinical development work. Their highly qualified drug safety scientists and skilled healthcare professionals have experience in drug safety and pharmacovigilance services, bolstering our commitment to clinical trial safety.

Product quality and safety

Our business was founded to improve the standard of care for cancers and other serious diseases that are difficult to treat. As such, quality, safety, and regulatory compliance are vital.

Our Quality Team is responsible for the oversight and management of product quality and safety. The team is led by our Executive Director of Quality, who reports to the Executive Vice President and Chief Operating Officer. Our executive

team encompasses more than 30 years of experience in drug development to Zymeworks.

We have an established Quality Management System to support good practice across the organization, with our Quality Manual as the central governing document. We follow the current global, regional, and local regulations, and international standards for Good Manufacturing Practice, Good Clinical Practice, Good Laboratory Practice, data integrity, and data security. To ensure ongoing quality and safety, we take a risk-based approach to internal and external audits.

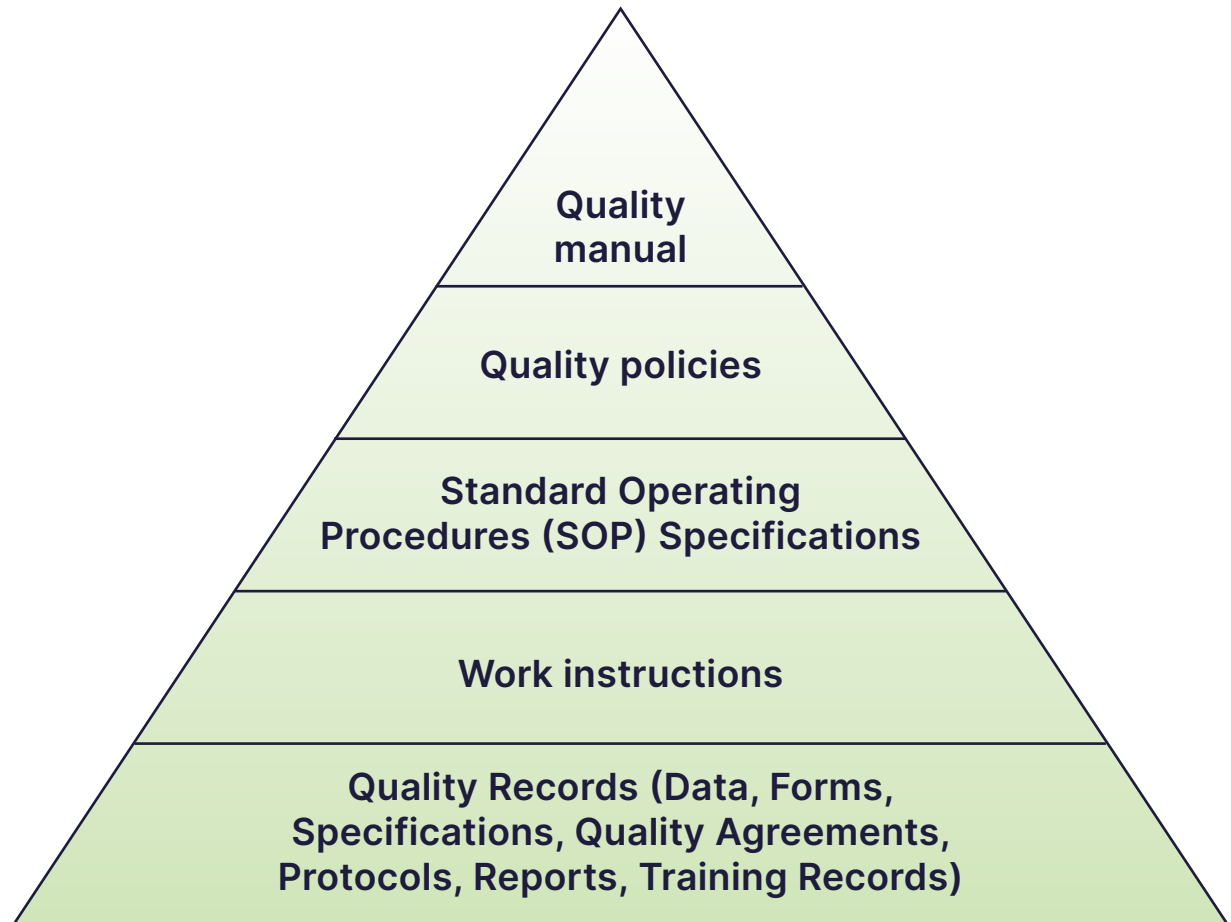
To support our quality and regulatory compliance objectives, we have two key validated electronic systems: Veeva Quality Vault and ComplianceWire.

Veeva is a fully electronic document management and quality management system, which ensures documents and records are managed in a central database and maintained according to applicable regulatory requirements.

ComplianceWire is a learning management system that assigns each employee a training curriculum, giving them the necessary knowledge to perform their roles. Every new hire has a quality onboarding overview meeting upon starting a role with Zymeworks. Regular training on quality procedures is required for relevant functional areas.



Zymeworks' quality system framework



- **Quality manual** – Outlines and describes Zymeworks' Quality System (QS) Framework and Quality Policy
- **Quality policies** – Describe the governance and regulatory requirements to be implemented per the QS
- **Standard Operating Procedures (SOP) Specifications** – Describe the process for performing an operation which supports a QS
- **Work instructions** – Details step-by-step instructions for a specific task which supports an SOP
- **Quality Records (Data, Forms, Specifications, Quality Agreements, Protocols, Reports, Training Records)** – Data and records generated as an output of GxP operations

Access to medicines

We are committed to discovering and advancing innovative medicines, while building a diversified, royalty-driven portfolio that supports long-term, capital-efficient development. Through disciplined investment in R&D, strategic partnerships, and selective asset acquisitions, we aim to deliver meaningful impact for patients worldwide while creating sustainable value for our stakeholders.

We believe that a robust access and pricing strategy is critical to getting our therapeutics to market and making them available to patients in need.

Zymeworks does not distribute to end consumers. We are therefore selective and strategic about the commercial partners we engage with to ensure they prioritize affordability and availability. Activities to improve patient access aim to ensure that our medicines are available to those that need them the most. Partnering with pharmaceutical companies around the world helps our treatments to reach patients in other regions, such as Asia-Pacific.

Our global approach to conducting Phase 1 clinical trials also helps to ensure that diverse patient demographics are represented to aid patient safety, and to help global regulatory submissions for these patient populations.



Social



Our people

Our people and culture are the driving force behind our success. In 2025, we redefined Zymeworks' culture and established new company values to ensure our team of more than 250 people feel recognized, engaged, and empowered to play their part in delivering our mission.

Employee recruitment, development, and retention

We are focused on attracting the right talent for our organization and are investing in retaining and motivating the strong team we already have. Our desire is for people to have long and rewarding careers with us, so we offer competitive compensation packages, a leading benefits portfolio, and interesting roles that keep employees engaged. Internal development and growth are fostered at all levels along with recognition for performance.

Recruitment

Our aim is to give all applicants and employees equal opportunity based on their individual merits, ability to perform a specific job, and potential for further growth and development within the organization.

We engage with recruitment specialists around the world to access the talent we need, and our hybrid and flexible working policies help us reach a wider pool. Our team of recruitment professionals ensure a thorough recruitment and selection process for potential candidates.

In 2025, we continued to strengthen leadership capability across the organization through our structured Manager Training Series, designed to equip new and existing managers with the skills required to lead effectively and responsibly.

As part of this program, we delivered enhanced Interview Training Best Practices training to support fair, consistent, and skills-based recruitment. This module reinforces structured interviewing techniques, bias awareness, and equitable decision-making, directly supporting our governance standards and commitment to inclusive hiring.

As of 31 December 2025, we employed 264 full-time employees. Participation in our Manager Training Series in 2025 therefore represented the following proportion of the total workforce:

- Manager Fundamentals – 128 employees (48.5% of total employees)
- Constructive Communication – 128 employees (48.5% of total employees)
- Compensation & Promotions – 146 employees (55.3% of total employees).

These participation rates demonstrate that nearly half of the organization engaged in core leadership capability development during 2025, reflecting strong uptake of governance-focused training and a broad commitment to responsible management practices aligned with our ESG objectives.

Internal recruitment, promotion, and advancement are also important components of our recruitment process. The percentage of positions filled by current colleagues was nearly 16% in 2025.

Our work to establish a long-term pipeline of talent includes partnerships with universities, schools, job fairs, and industry associations, such as Biocom California and Life Sciences BC. We provide financial support to the University of British Columbia (UBC) including an award and a fellowship. Zymeworks Centennial Scholars Award for Black or Indigenous Students supports students entering UBC's Bachelor of Science or Bachelor of Applied Science programs who are academically qualified but would not be able to attend university without financial assistance. Since 2018, the Zymeworks Fellowship in



Social



Immunotherapeutics has provided C\$20,000 in annual funding for outstanding graduate students to research advanced immunotherapeutic development opportunities.

Our longstanding co-operative education program with UBC also offers students valuable work experience alongside their studies and introduces them to Zymeworks as a future employer. We are proud to say that a significant number of students have returned to Zymeworks following their graduation in 2025.

The program continues to demonstrate strong growth and national reach. In 2025, we hired 22 co-op students across three recruitment cycles (January, May, and September), with 8 hires in both May and September and 6 in January. Our active co-op headcount reached 17 students, representing the highest and most diverse school participation to date.

While our partnership with UBC remains foundational, with 15 of the 22 hires in 2025 coming from UBC, we also expanded representation across Canada, including students from McMaster (2), Calgary (1), Carleton (1), Northern BC (1), SFU (1), and Waterloo (1).

From 2023–2025, four co-op students were converted to full-time employees, further reinforcing the program’s role as a strategic early-talent pipeline and a contributor to long-term workforce sustainability.

Development

Investing in our people and their development is vital for achieving our mission. We invest in the professional growth of our colleagues across the employee lifecycle in a number of ways. Internal mobility is an important lever for talent development, with nearly 16% of new roles filled by existing employees in 2025.

When joining the company, all colleagues are required to complete training across a range of compliance and organizational topics such as Code of Business Conduct & Ethics, ESG Fundamentals, [Anti-Corruption Policy](#), Disclosure Policy, Insider Trading Policy, Whistleblower Policy, Conflict of Interest, Respectful Workplace, Records Retention Policy, Intellectual Property, Procurement and Disbursement Policy. We subsequently provide on-the-job learning, stretch assignments, mentoring, and coaching opportunities, and have a secondment policy which allows colleagues to take rotations in other departments to expand their knowledge.

To ensure there’s a focus on ongoing development, we encourage all our employees to discuss learning opportunities with their managers and review how their work directly contributes to company goals during regular check-ins, which lead to the creation of career development plans.

Our employees at the executive director and senior director levels have access to Leadership Development training, and the ability to work with external coaches and business mentors to understand their leadership style, and establish plans for development.

Retention

We strive to make our people feel valued and engaged at work.

Our employee value proposition includes a comprehensive compensation package including equity offerings for all employees – regardless of level. We offer generous benefits for employees’ families, which are 100% paid for by our organization. This includes access to a range of medical specialists, including physiotherapists, chiropractors, and vision and dental care professionals. We work to support the mental health of our people by providing access to psychologists and counsellors.

To reward long-term loyalty, we have an employee stock purchase plan, available to all employees. We also offer savings plans such as a registered retirement savings plan for all employees.

We regularly benchmark our compensation arrangements against comparable biotechnology companies with the assistance of an external compensation consulting organization to ensure we remain competitive.

We take pride in offering a variety of benefits and perks to support our employees, from flexible working arrangements to comprehensive wellness programs, and regularly assess these offerings to ensure they meet the evolving needs of our team and remain aligned with their original purpose.

Our people are supported through various health and wellness initiatives including a robust employee access program, and we



Social



provide \$1,200 yearly to every team member via ZymeLife – an allowance for employees to use on any health and wellness initiative they choose (sports teams, equipment, yoga, etc.). In 2024, we expanded our fitness offering by introducing ClassPass, which has been well received, with almost 50% of staff using it within three months of its introduction. A similar level of participation continued in 2025.

Following analysis of ZymeLife and employee feedback, we found there was an appetite for a technology benefit. As a result, since 2024, every eligible employee receives an annual payment of \$500 for upgrading mobile devices, contributing to home internet costs, or purchasing items that support productive home working.

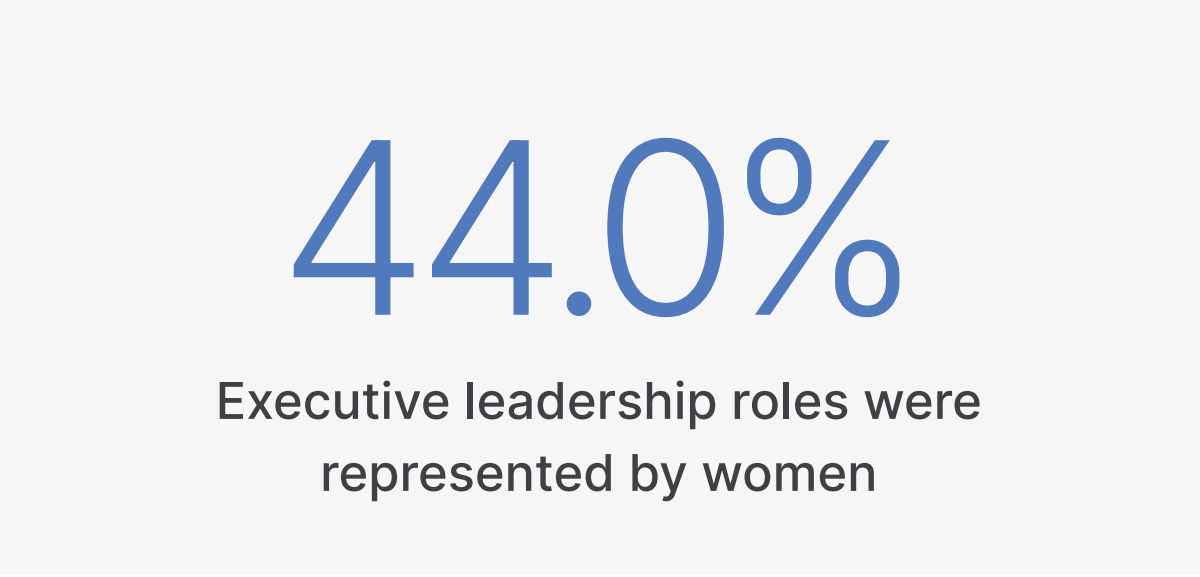
Family support is another focus area for our teams. For those just starting their families, we offer a 17-week top up for maternity leave. We also provide a paternity and adoptive top up of two to three weeks (depending on the employee’s country) to allow for proper support for our employees with differing circumstances. Financial support is given to women in the United States who may have to travel to different states to access certain health care procedures. All payments and support for travel and treatments are covered by Zymeworks for those in this situation.

Initiatives like Meetingless Mondays and Flexible Fridays encourage a better work-life balance, as does our flexible time-off policy whereby there is no set vacation time or limit; instead, employees manage their time away from work with their direct manager. We find it promotes mutual trust and respect.

In 2024, we introduced a new HR information management solution, meaning our employees can now access all the information they need in one place, from compensation to benefits to payroll.

We measure our talent management success primarily by monitoring our voluntary turnover rate, which is a key indicator of employee engagement and retention. Our voluntary turnover rate improved from 9.67% in 2024 to 6.32% in 2025, reflecting enhanced employee retention and the positive impact of our ongoing investments in leadership capability, career development, and employee engagement initiatives.

In 2025, we partnered with Endless Pawsabilities, a nonprofit dog rescue organization dedicated to rescuing at-risk dogs and facilitating foster and adoption placements across Canada. As part of this collaboration, we hosted a workplace “Puppy Time” event where rescue puppies were brought onsite, providing employees with an opportunity to take a short wellness break while increasing awareness of fostering and adoption opportunities. The initiative supported employee well-being while helping promote responsible pet adoption and the organization’s rescue efforts.





Social



Diversity, equity, and inclusion

At Zymeworks, diversity, equity, and inclusion are not standalone initiatives but fundamental principles woven into the fabric of everything we do. We view all our operations, decisions, and interactions through a DEI lens, ensuring these values shape our identity as an organization. We believe that everyone at Zymeworks should feel a genuine sense of belonging, and we celebrate the rich diversity of our teams. This means ensuring we have good representation in our workforce from within the communities in which we operate, conducting training to remove biases in our processes and activities, responding to feedback in employee surveys, and respecting all employees' rights, cultures, diversity, and dignity.

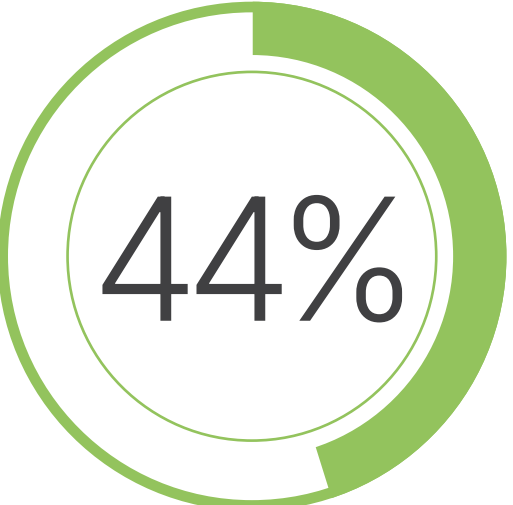
Our current [Diversity, Equity and Inclusion Statement](#) includes a commitment to raising awareness of policies relating to a respectful workplace, including anti-harassment and anti-bullying. In addition, in 2025 we updated our global benefits plans to include coverage of gender-affirming care.

As of December 2025, women represented 44% of our executive leadership team (Senior Vice President roles and above) and 22% of our Board of Directors.

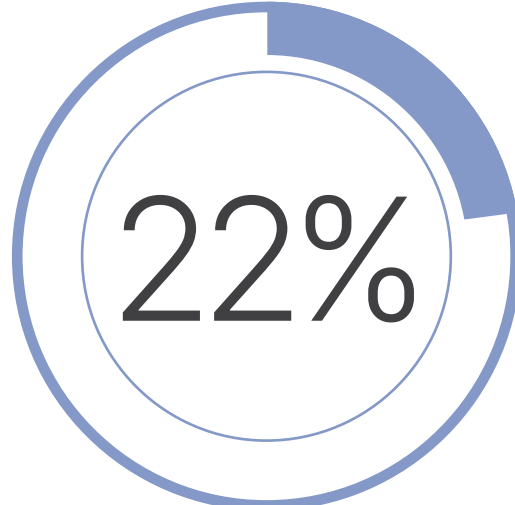
Our commitment to human rights is reflected in our [Human Rights Statement](#), which applies across our operations, value chain and partnerships. Zymeworks seeks to conduct its business ethically and transparently, and in compliance with all applicable local, national and international laws and regulations.

We are committed to maintaining working conditions that respect the dignity, safety and rights of individuals, and to working with partners who share these values.

We have an internal employee-led committee, ZYME&Proud, dedicated to empowering the LGBTQ+ community and allies across Zymeworks. In 2024, the team's activities included creating a gender transition guide to educate our people about various aspects of gender identification and transition, and the launch of Pride in Biotech, a Vancouver-based community to empower LGBTQ+ professionals in the life sciences industry through networking, advocacy, professional development, and peer support.



Women represented 44% of our executive leadership team



Women represented 22% of our Board of Directors

Employee engagement

We provide a variety of channels for employees to share their views. In 2024 we launched a new intranet with functionality supporting global engagement, interest-based chat rooms, and cross-functional knowledge sharing. Regular employee engagement allows us to understand how our employees feel about Zymeworks and to leverage their knowledge and ideas. Ensuring that feedback is actively listened to and incorporated into company decision-making is key to our success. Our culture survey results undergo direct review by our CEO and a comprehensive summary is provided to the Board of Directors. This executive-level engagement ensures both leadership groups remain informed of employee perspectives and can provide strategic guidance based on these insights.

To stay on top of employee sentiment, we have implemented an annual all-employee survey via the Barret Values assessment. In 2025, the participation rate was 86% participation rate, up 4% from a participation rate of 82% in 2024. Areas with improved scores included accountability, communication, employee fulfillment and employee recognition. The survey framework is continually refined to reflect evolving organizational priorities and emerging workforce themes, ensuring that the insights captured remain relevant, actionable, and aligned with our strategic objectives.



Social



Health and safety

The health and safety of our people is paramount. We have an Occupational Safety and Health Manual to guide our day-to-day activities, supported by mandatory health and safety training for all employees and additional job-specific training for those in relevant roles.

All employees are required to read and acknowledge the following policies at the time of hire:

- Ergonomics
- EHS Commitment Statement
- Occupational Safety and Health Manual & Emergency Response Plan

These policies remain available to all employees for review at any time.

Our Biosafety curriculum is currently deployed to 125 active employees, representing approximately 75% of our R&D team and 47% of our total employee headcount. This curriculum includes:

- Biosafety Manual and Administrative Plan
- Zymeworks Biosafety Training
- Chemical Safety Manual
- Lab-WHMIS

We have a Global Environmental Health and Safety Manager who oversees our locations to help ensure the safety and well-being of all employees. Our Joint Occupational Safety and Health Committee, Laboratory Operations manager, and biological safety officer also support our duty to ensure a healthy and safe workplace.

Though responsibility for the health and safety of our teams is shared between all employees, our senior leadership are active participants in our Emergency Response Plans and are ultimately responsible for providing programmatic oversight.

Communities

We believe that we should give back to the communities in which we operate. Our employee volunteer policy, ZymeCares, grants our people five paid volunteer days a year. As part of our ZymeCares initiative, more than 10% of our employees engaged in service projects in 2025.

In Vancouver, we once again participated in the Terry Fox Run in 2025, an annual fundraising event for cancer research with runs held across Canada where Zymeworks raised \$7,000.

In 2025 we also had a team competing in the Concord Pacific Dragon Boat Festival in Vancouver, North America's largest dragon boat festival. Our team won gold in the Premier Mixed Tail Final and by taking part we supported a range of community investment and outreach programs.

Stakeholder	Activities	Desired Outcome
Patient advocacy organizations	<ul style="list-style-type: none"> Charitable contributions Patient insights into drug development Education and awareness campaigns through online channels 	<ul style="list-style-type: none"> Support and education Better understanding of the unmet patient needs for our patients Incorporation of the patient voice into our R&D efforts
Colleagues	<ul style="list-style-type: none"> Company town halls and events Surveys Professional development courses Business Resource groups Compliance/Whistle-blower Helpline 	<ul style="list-style-type: none"> Retention of key talent Employee engagement and adoption of new values Employee education and development Recruitment of high-quality candidates Employee satisfaction
Industry groups and professional services	<ul style="list-style-type: none"> Industry conferences and events Professional networks 	<ul style="list-style-type: none"> Education and awareness of emerging trends in our local communities and the larger industry Collaboration and innovation through sharing
Academic institutions	<ul style="list-style-type: none"> Sponsorships and education grants Workshops and events 	<ul style="list-style-type: none"> Innovation Mentoring and educational opportunities
Investment community	<ul style="list-style-type: none"> Annual reports and proxy statements Investor conferences Medical meetings Meetings/events Other regulatory filings Press releases and corporate updates Website and online channels 	<ul style="list-style-type: none"> Access to management Education Transparency
Government policy makers & elected officials	<ul style="list-style-type: none"> Compliance program Engagement with industry trade associations 	
Local communities	<ul style="list-style-type: none"> Employee volunteerism “ZymeCares” Employee charitable giving through annual Leadership Award and holiday programs 	<ul style="list-style-type: none"> Employee engagement and satisfaction Support and resources for local charities/non-profit organizations
Suppliers	<ul style="list-style-type: none"> Supplier Lunch & Learns with Employees Dedicated Supplier Support Team Workshops & Meetings 	<ul style="list-style-type: none"> Procure our consumables and laboratory supplies from manufacturers who prioritize ESG principles and sustainable supply chains Help researchers reduce environmental impact while minimizing their overall environmental footprint, through energy-efficient equipment, recyclable or reduced-plastics packaging and programs for recycling lab plastics and consumables.

Governance

We strive for the highest standards of governance and ethical business conduct. As a public and Nasdaq-listed biotech company, we are committed to meeting our significant compliance requirements with respect to our stockholders.



Governance



We believe that effective ESG delivery is not the responsibility of any single individual, but a collective effort that requires strong cross-functional collaboration across the organization. ESG considerations are embedded across multiple business functions, reflecting the breadth and complexity of environmental, social and governance matters and their relevance to our long-term strategy and stakeholders.

To support this collaborative approach, we encourage active engagement and coordination between senior management, functional teams, and subject matter experts to ensure ESG risks and opportunities are identified, managed and monitored in a consistent and integrated manner. This structure enables informed decision making, strengthens ownership, and ensures ESG considerations are appropriately reflected in business activities and strategic priorities.

In 2026, we further strengthened our ESG governance framework through the introduction of a dedicated ESG scheme of delegation. This framework clearly defines roles, responsibilities and decision-making authority for ESG matters across the organization, enhancing accountability and oversight. The scheme of delegation is designed to promote transparency, support effective escalation of ESG-related issues, and ensure appropriate reporting to senior management and the Board, as applicable.

Together, these measures reinforce our commitment to robust ESG governance, clear accountability and transparent decision-making, supporting the effective management of ESG matters and the delivery of sustainable long-term value for our stakeholders.



A dedicated ESG working group

In 2026, we established a dedicated ESG Working Group to support the effective implementation of our ESG strategy and to enhance cross-functional coordination across the organization. The ESG Working Group brings together representatives from key functions, enabling a structured forum for collaboration, knowledge sharing and oversight of ESG initiatives. It supports the identification and management of all areas of ESG, monitors progress against ESG objectives, and facilitates consistent data collection and reporting. The ESG Working Group plays an important role in embedding ESG considerations into day-to-day operations and decision-making, and provides regular updates and recommendations to senior management as part of our broader ESG governance framework. The ESG Working Group is chaired by a dedicated ESG Lead and is expected to convene at least quarterly.





Governance



Board composition

We strive to maintain a highly independent and well-governed Board of Directors that reflects our company and provides experienced leadership to the organization. The NCGC works to ensure our [Board of Directors](#) has a diverse mix of skills and experience to provide effective governance, with the interests of all stakeholders in mind.

The members of our Board of Directors have a balance of experience and expertise across strategic direction, financial management, commercial issues, pharmaceutical research and development, and key corporate governance matters. Six of our nine Board members have joined our Board of Directors since 2023 as part of our renewal process.

As of January 2026, eight of our nine Board members meet applicable independence standards. Two of our Board members are women, one of our Board members identifies as Asian, one of our Board members identifies as Latino, and one of our Board members identifies as a member of the LGBT community.

Business ethics

We have a [Code of Business Conduct and Ethics](#), which was approved by our Board of Directors. The NCGC reviews the Code of Conduct annually, with any proposed changes elevated to the Board of Directors for final review and approval. Alongside the Code of Conduct, our culture of integrity and ethical practices is supported by our annual ethics training curriculum.

On an annual basis or at any time the Code of Conduct is updated, our learning management system, ComplianceWire, will prompt all employees – and certain consultants and contractors – to re-read and verify that they have read and understood the Code of Conduct. 98.4% of employees completed ESG and ethics training in 2025. We also achieved 99% employee acknowledgment of key governance policies, including Code of Business Conduct and Ethics.

We also have an [Anti-Corruption Policy](#) to ensure we comply with all anti-corruption and anti-bribery laws in the countries where we conduct business, not only because it is our legal duty to do so, but also because it supports our commitment to acting ethically and honestly.

Whistleblowing

As part of our commitment to acting ethically, we also strongly support our colleagues to hold one another accountable and to speak up if they see something that could cause harm to the company or our stakeholders. Our approach is formalized in our Whistleblower Policy, and we have an independent ethics reporting line available 24/7.

Reports to our ethics reporting line may be submitted anonymously and are received by the Chair of our Audit Committee and our Head of Legal. We have structures in place to process whistleblower reports. Any complaints are reviewed promptly, and the Head of Legal provides the Audit Committee with a quarterly report of all complaints received and the status of investigations. As stated in the Whistleblower Policy, in no circumstances will there be any reprisals against any person who has made a complaint in good faith.



Governance



Cybersecurity

We invest in cybersecurity due to the significance of our intellectual property and knowledge, and our reliance on key information technology systems. Preserving stakeholder confidence means protecting our systems and data using robust and scalable defenses.

Our Information Technology Security Policy and Cyber Defense Policy govern information security and cybersecurity across the organization and support compliance with regulatory requirements. Oversight for cybersecurity is provided by our Head of Information Technology, who reports directly to our Executive Vice President, Chief Business and Financial Officer.

Periodic reviews are carried out to provide assurance of our systems' integrity and accuracy. All employees receive appropriate training in information security before accessing Zymeworks' data.

We provide ongoing outreach and education to strengthen colleagues' understanding of our cybersecurity policies and procedures. In 2025, 368 individuals (including employees and contractors) completed our in-person or virtual training sessions across global locations, achieving a 96% completion rate. These sessions focused on core Security Awareness topics, equipping attendees to identify potential risks, protect company data, and support a secure and resilient working environment.

In 2025, ZYME experienced no significant cybersecurity incidents, reflecting the strength of our security program. Throughout the year, we maintained rigorous information security controls and employed continuous monitoring to protect data integrity and safeguard stakeholder information. This proactive cybersecurity approach demonstrates our commitment to operational resilience, effective risk management, and responsible governance.

As part of our ongoing security awareness efforts, 6,787 simulated phishing tests were delivered to employees in 2025. These exercises resulted in an average monthly failure rate of 3% and an average monthly phishing-reporting rate of 18%, reinforcing a strong culture of vigilance across the organization.



Supply chain management

Operating with integrity extends beyond our own organisation. Our Supply Chain and Procurement teams play a critical role in our business, and we expect our key supplier partners to align with our [Supplier Code of Conduct](#).

For new scopes of work and new contracts, we conduct RFP (request for proposal) and RFQ (request for quote) processes to ensure integrity of potential suppliers from an ethical and financial aspect. As part of these processes, our Procurement team verifies vendors follow procurement best practices. We also conduct third-party diligence for any new suppliers prior to adding to Coupa (our internal procurement system).

We address supplier risk of all vendors (providing goods or services) through our vendor diligence process. We assess the supplier's track record through (i) adherence to specifications, terms, quality, and delivery schedules, (ii) the vendors commitment to ESG principles, and (iii) suppliers' financial strength, past performance, and stability.

Zymeworks Inc.

114 East 4th Avenue, Suite 800

Vancouver BC, Canada V5T 1G4

T. (604) 678-1388

F. (604) 737-7077

