



Corporate Social Responsibility Report
2025 CARBOGEN AMCIS BV (Veenendaal)

CSR Report

2025

Veenendaal

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1 Introduction

This report presents the Corporate Social Responsibility (CSR) performance of CARBOGEN AMCIS for the reporting year 2025. It has been prepared as the technical report underlying the organization's annual sustainability disclosure and is intended for readers who require detailed insight into the data, methodologies and processes behind the organization's CSR reporting. A separate, public-facing report presents the organization's CSR performance in a format designed for a broader external audience.

The organization reports on its CSR performance for several reasons. First, reporting allows CARBOGEN AMCIS to track progress on the material topics identified through its double materiality assessment and to evaluate whether its CSR objectives and targets are being met. Second, reporting supports transparent communication with stakeholders, including employees, customers, investors, regulators and local communities, on the organization's CSR objectives, performance and challenges. Third, reporting addresses the future legal and regulatory reporting expectations placed on the organization, to ensure comparability and clarity for external audiences. Finally, the reporting process itself supports continuous improvement, as monitoring results, stakeholder feedback and lessons learned from CSR initiatives are used to inform future strategic adjustments.

This report focuses on the Veenendaal site but also includes group-level figures and information where relevant.

2 General disclosures

2.1 General Basis for Preparation of the Sustainability Statement

2.1.1 Basis for preparation of sustainability statement

This sustainability statement has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and covers the reporting period from 1 January 2025 to 31 December 2025. CARBOGEN AMCIS (hereafter "CGAM") applies a calendar-year reporting period for sustainability disclosures. It should be noted that CGAM operates on a financial year running from April 2025 to April 2026. The revenue figures presented in this statement represent the sum of quarterly revenues recorded during calendar year 2025 and therefore do not correspond to the revenue figures reported in the annual financial statements of CGAM.

The material topics addressed in this statement were determined through a double materiality assessment (DMA) conducted by the organisation.

It should be noted that none of the CGAM sites are subject to mandatory CSRD reporting obligations, nor are they required to report under Swiss or English sustainability legislation. The organisation applies the ESRS on a voluntary basis.

The information disclosed in this sustainability statement is sourced from the management systems in operation across the organisation's sites. Several of these management systems are ISO 14001 certified. These management systems are designed to safeguard the quality and reliability of the reported data.

2.1.2 Scope of consolidation

This statement covers CARBOGEN AMCIS BV (Veenendaal) entity.

2.1.3 Scope of value chain

The value chain boundaries applied in this statement are as follows:

- The upstream scope includes suppliers of raw materials, auxiliary substances, other materials and services, as well as energy suppliers.
- The downstream scope covers transporters of finished products, customers and waste processing operators. End-use of products by customers has not yet been included in the scope of this statement.

2.1.4 Definitions of medium- or long-term time horizons

CGAM applies the following definitions for its planning and reporting time horizons:

- The medium-term time horizon is defined as a period of three to five years.
- The long-term time horizon is defined as any period exceeding five years.

2.2 Board information

2.2.1 Governance processes, controls and procedures

CARBOGEN AMCIS (CGAM) has established a multi-layered governance structure to embed corporate social responsibility in strategic decision-making and operations across the organisation.

- The Board of Directors provides strategic oversight of CSR commitments and reviews and approves the overall CSR strategy on input of the CEO, ensuring alignment with the corporate mission, vision and business objectives.
- The Chief Executive Officer holds ultimate accountability for CSR, sets the vision and tone at the top, aligns CSR with business objectives, and reports directly to the Board on strategy and performance. The CEO ensures that CSR principles are embedded in policies, decision-making and corporate culture.
- The Corporate Leadership Team (CLT), chaired by the CEO and consisting of chief officers and vice presidents, holds ultimate responsibility for CSR/ESG strategy and performance. The CLT approves CSR themes, priorities, KPIs and budget proposals, and assigns executive sponsors to each strategic CSR theme.
- The CSR Steering Group, composed of the corporate sponsors and the CEO, oversees programme execution, risk monitoring and compliance tracking. The group meets quarterly, with meetings facilitated by the Group CSR Manager, and reports to the CLT.
- The Group CSR Manager coordinates day-to-day CSR activities, acts as liaison between sites and leadership, consolidates CSR/ESG data, supports external disclosures, and reports quarterly to the CLT and CSR Steering Group.

At site level, Local CSR Champions serve as primary contacts for CSR matters and liaise with the Group CSR Manager.

2.2.2 Reporting Lines and Integration of Sustainability Topics

CSR reporting follows a structured cycle: site-level data is collected by local champions, consolidated by the Group CSR Manager, reviewed by the CSR Steering Group, and reported to the CLT. The CEO provides regular updates to the Board. Performance monitoring is supported by a centralised digital platform (GovEva), enabling integration of site-level data and mapping to regulatory frameworks such as the CSRD.

Sustainability topics are integrated into governance discussions through several mechanisms. CSR risks identified through the double materiality assessment are incorporated into the Group Risk Register and reviewed annually. Material issues are grouped into strategic themes, each overseen by a CLT-level corporate sponsor. CSR objectives are embedded in the annual strategic planning cycle, with performance

indicators set at corporate, site, team and individual levels where appropriate. Budget proposals for CSR initiatives are prepared by the CSR Steering Group, discussed by the CLT, and subject to final approval by the Investment Review Board.

2.2.3 Representation of employees and other workers

In the Netherlands and France, works councils are active and may be involved in CSR-related topics. These employee representation bodies provide a formal channel for consultation on matters relating to working conditions, organizational changes and sustainability initiatives affecting the workforce.

2.2.4 Board representation

	Details
Number of females on the Board	2
Number of Males on the Board	4
Number of non-executive members on the Board	3
Number of independent board members	1
Total Number of members on the Board	6
Percentage of independent board members	16.6
Board's gender diversity ratio (Female to Male ratio)	33

2.3 Risk Management and Internal Controls Over Sustainability Reporting

2.3.1 Risk management and internal control processes and systems

CARBOGEN AMCIS (CGAM) maintains management systems at all reporting sites that provide a structured framework for ensuring the quality, accuracy and completeness of sustainability data. These management systems are, depending on the site, certified to ISO 14001 (Environmental Management) or otherwise governed by established quality principles such as current Good Manufacturing Practice (cGMP) or other ISO-based standards. Regardless of the specific certification, all management systems incorporate Safety, Health and Environment (SHE) aspects, which are subject to systematic internal audit programmes. These audit programmes contribute to verifying the integrity of processes that generate sustainability-relevant data.

2.3.2 CSR reporting process

The CSR reporting process is formalized in a corporate directive that defines ownership, accountability and governance for the preparation of the annual sustainability statement. The directive standardizes data collection across environmental, social and governance domains and establishes a structured workflow consisting of six phases: planning and scoping, data collection and validation, report development, review and approval, publication and communication, and post-publication review.

Data quality is governed by defined dimensions including accuracy, completeness, consistency, timeliness, validity and traceability. A three-level validation structure is applied:

- at the first level, data reporters verify entries against source documents and flag anomalies;
- at the second level, designated reviewers assess submissions for methodological consistency and provide formal sign-off;
- at the third level, the Group CSR Manager performs cross-functional checks, trend analysis and sample-based source document verification.

All data submissions must be accompanied by supporting documentation, including calculation methodologies and assumptions. The directive further prescribes documentation retention for a minimum of seven years and includes provisions for error correction with full change logging. The final report is subject to subject matter expert review and executive approval before publication.

2.3.3 Risk assessment approach

Risks related to CSR/ESG reporting have been identified within the company's Enterprise Risk Management system.

Key reporting risks identified within the CSR reporting process include data accuracy errors, incomplete reporting coverage, methodological inconsistency, timeline delays, regulatory non-compliance and stakeholder credibility concerns.

2.3.4 Main risks and mitigation strategies

Mitigation measures include multi-level data validation, standardised templates, entity tracking, documented procedures, escalation protocols and legal review of applicable framework requirements.

The sustainability data presented in this report has not been subject to external verification by an independent third party. At present, CGAM is not subject to legislation requiring limited or reasonable assurance over its sustainability statement, such as the Corporate Sustainability Reporting Directive (CSRD). CGAM will continue to monitor regulatory developments and assess the need for external assurance in future reporting periods.

2.4 Strategy, Business Model and Value Chain

2.4.1 Significant Groups of Products and/or Services Offered

CARBOGEN AMCIS is a Contract Development and Manufacturing Organization (CDMO) serving the pharmaceutical and biopharmaceutical industries. The company is part of the Indian based Dishman Carbogen Amcis Group and provides drug development and commercialisation services across all stages of the drug development lifecycle, from early research through to commercial manufacture.

The organization's offering is structured around three core business units:

- **Drug Substance.** CARBOGEN AMCIS develops and manufactures Active Pharmaceutical Ingredients (APIs) across the full clinical-to-commercial continuum. Services include non-GMP supply (API starting materials and contract specialty manufacturing), clinical API services (analytical services, process development and scale-up, GMP API manufacturing, regulatory affairs support), commercial API services (life cycle management, supply chain risk management, regulatory affairs), and stability studies and reference standards services. Production volumes range from gram scale to several thousand kilograms.
- **Sterile Drug Product.** The organization offers formulation development, process development, analytical services, lyophilization optimization, industrial transfer (life cycle management and tech transfer), and clinical and commercial drug product manufacturing of injectable products. Services include release testing, stability studies, and Qualified Person (QP) services.
- **Cholesterol and Vitamin D Specialities.** The organization produces high quality cholesterol and lanolin derivatives (Cholesterol HP, NF and SF; lanolin alcohol; lanolin fatty acids) as well as Vitamin D analogs (including alfalcidol, calcitriol, calcifediol, ergocalciferol, paricalcitol). Specialized technology platforms include Highly Potent API (HPAPI) development and manufacturing, Antibody Drug Conjugate (ADC) and bioconjugation services, chromatography, crystallization, and flow chemistry. A large part of the activities is in the field of high potent molecules up to OEB6.[]

2.4.2 Markets and customer groups

CARBOGEN AMCIS operates from eight sites across Switzerland, the United Kingdom, France, the Netherlands, and China, serving customers globally. The customer base comprises pharmaceutical and biopharmaceutical companies, ranging from emerging biotech firms developing innovative therapies to

established innovator pharmaceutical companies requiring commercial-scale supply. Cholesterol and Vitamin D products are supplied internationally to the pharmaceutical, nutritional supplement, and cosmetic markets.

2.4.3 Business model and value chain

The organization considers its long-term commercial success and its responsibility to people and the planet to be inseparable. The CSR strategy defines how sustainability, employee wellbeing, and transparent governance are embedded in day-to-day operations and in longer-term decision-making.

The CSR strategy is directly connected to the two overarching business objectives that guide the Group. The first objective is to accelerate profitable growth by placing customer centricity at the core of business development, securing additional business, and increasing the number of projects and orders, in support of the Group's defined financial performance targets for the coming reporting cycle. The CSR strategy supports this objective by responding to the growing expectations of pharmaceutical customers regarding sustainability performance, by enabling participation in customer audits and tenders that increasingly include ESG criteria, and by strengthening the company's reputation with regulators, investors, and other stakeholders.

The second business objective is to drive operational excellence by improving productivity, efficiency, and capacity utilization across the Group, enabling the delivery of the required volume of products and services while maintaining competitive pricing. A significant share of CSR-related activities, in particular those addressing energy efficiency, water consumption, waste reduction, and process optimization, contributes directly to this objective by lowering resource consumption, reducing operating costs, and improving process reliability. CSR is therefore not pursued as a stand-alone agenda but as a lever that reinforces both growth and operational performance.

Mission

The mission of CARBOGEN AMCIS is to advance innovation for healthier lives and a thriving, sustainable future, by developing pharmaceutical products and processes that improve people's lives, while minimizing the environmental footprint and caring for employees and communities.

Vision

CARBOGEN AMCIS envisions a future in which the organization:

- Is recognized as a sustainability leader within the CDMO industry;
- Respects and protects the planet by making operations as environmentally friendly as possible;
- Fosters employee wellbeing, supports lifelong development, and provides a safe, diverse, and inclusive workplace in which every employee has the opportunity to thrive;
- Collaborates with partners and communities to address health and sustainability challenges.

Strategic pillars

The CSR strategy is structured around four strategic pillars. Each pillar groups the material topics identified through the double materiality assessment and translates them into priority areas for action.

- Pillar 1: Carbon reduction. This pillar addresses the reduction of Scope 1, Scope 2, and Scope 3 greenhouse gas emissions, energy efficiency improvements, the procurement and generation of renewable energy, and the application of green chemistry principles in research and product development.
- Pillar 2: Our people. This pillar covers work-life balance, occupational health and safety, diversity, equity, and inclusion (DEI), and training and development.
- Pillar 3: Pollution prevention. This pillar focuses on water usage and pollution, waste reduction, and soil remediation.
- Pillar 4: Transparency and governance. This pillar covers CSRD-aligned reporting, stakeholder engagement, and community relations.

Key commitments

In support of the strategy, CARBOGEN AMCIS has formulated the following commitments. The organization:

- is working towards significant annual reductions of Scope 1 and Scope 2 emissions through energy efficiency measures and the use of renewable energy, aligned with the goals of the Paris Agreement for 2050.
- aims to deliver year-on-year reductions of Scope 3 emissions through supplier engagement, waste recycling, raw material substitution, and the application of green chemistry in new product development.
- is committed to fostering a safe working environment in which employees can thrive, supported by wellbeing activities, flexible working arrangements, and attention to mental health within an inclusive workplace.
- continues to invest in the development of its people through structured training and through professional and personal career development opportunities.
- is working to reduce hazardous waste and to increase recycling rates through process optimization and improved waste segregation, thereby lowering both direct environmental impact and Scope 3 emissions.
- is working towards a reduction in water consumption through investment in water recycling and alternative cooling solutions.
- engages with customers on their sustainability objectives and applies its process development expertise to support emission reductions across the pharmaceutical value chain.
- is centralizing its CSR reporting on a common platform, with full implementation targeted for the end of 2026.
- publishes an annual CSR progress report aligned with the CSRD and other relevant frameworks from 2026 onwards.

Strategic approach

To deliver on these commitments, CARBOGEN AMCIS pursues the following approach:

- Establishing an effective governance structure for CSR management, with clearly defined ownership and accountability at all organizational levels;
- Building a CSR framework that leverages existing processes, certifications, and data infrastructure;
- Identifying, assessing, and implementing CO₂ and energy reduction measures across the company's own operations and supply chain;
- Applying best-available techniques to reduce water consumption and prevent pollution;
- Integrating green chemistry principles into all new product development to minimize environmental impact;
- Strengthening internal reporting and KPI structures to support transparent, CSRD-aligned CSR reporting

2.4.4 Key Stakeholders

A stakeholder analysis was performed as a desk study using a power-interest matrix. Stakeholders identified as having both high power and high interest in CGAM's CSR performance include the Board of Directors, customers, government authorities and employees. Stakeholders with high interest but lower direct power include works councils, shareholders, local communities and non-governmental organizations. CGAM acknowledges that direct engagement with a broader set of stakeholders was not completed during the assessment period and is planned for the coming reporting cycle. It is not expected that this additional

engagement will fundamentally alter the identified material topics, though it may yield supplementary insights.

Stakeholder	Key interests and expectations	Engagement method
Financial institutions, banks	ESG-linked financial returns, risk mitigation, governance transparency, climate-related disclosures, and regulatory compliance.	CSR/ESG reports
Board of Directors	ESG governance and oversight, alignment with mission and values, risk management, long-term sustainability goals, and stakeholder accountability.	Board presentations, dashboards, topic-specific deep dives
Regulatory authorities & government	Compliance with environmental and social regulations, adherence to industry standards, reporting transparency, supply chain compliance, and pharmaceutical-specific requirements.	CSR/ESG reports, meetings
Executive Management Team	ESG governance and oversight, alignment with mission and values, risk management, long-term sustainability goals, and stakeholder accountability.	Executive briefings, KPI dashboards, strategy sessions
Key Business Customers (B2B)	Sustainable products and services, ethical supply chain practices, transparent product information, carbon footprint reduction, and social impact of products.	Customer meetings, ESG data packs, ESG certifications, social media
Employees	Workplace safety and well-being, fair labour practices, diversity and inclusion, career development, meaningful work aligned with values, and clarity on their CSR/ESG role.	Town halls, intranet, workshops
Media	Access to newsworthy ESG developments, transparent information, corporate accountability, industry trends and innovation, and crisis response transparency.	Press releases, interviews, social media
Industry Associations & Trade Bodies	Industry-wide sustainability standards, collective ESG action, knowledge sharing and best practices, and advocacy on regulation.	Working groups, joint statements
Local Communities	Local environmental impact, job creation and economic development, community health and safety, social investment programs, and transparent dialogue.	Community meetings, local media, social media
Future employees	Corporate values and culture, diversity and inclusion, career development opportunities, company purpose and social impact, and work-life balance.	Website, social media, university recruitment presentations

Stakeholder	Key interests and expectations	Engagement method
Workers council	-	Meetings, consultation
Suppliers and contractors	Sustainable procurement standards, ethical sourcing, supply chain transparency, labour practices compliance, and environmental impact reduction.	Supplier codes
Educational and scientific institutions	Innovation in sustainability, knowledge sharing and collaboration, research partnerships, access to emerging science, and credible data and methodologies.	Research partnerships
NGOs & civil society organizations	Environmental stewardship, social justice and equity, human rights in operations, corporate accountability, and transparency.	Roundtables, CSR/ESG reports
General Public	Corporate reputation and trustworthiness, product safety and quality, environmental responsibility, social impact awareness, and credible sustainability claims.	Website, social media

2.5 Material Impacts, Risks and Opportunities

2.5.1 Process of materiality analysis

CGAM conducts a double materiality assessment (DMA) to identify and prioritize CSR-related impacts, risks and opportunities across all sites and business units. The process is led by the Group CSR Manager, supported by subject matter experts, internal and external stakeholders, and, where appropriate, external specialists.

The assessment begins with stakeholder engagement, whereby affected stakeholders and users of sustainability statements are identified and prioritized using a power/interest matrix. Relevant information on impact materiality and financial materiality is collected through structured engagement activities.

Subsequently, a comprehensive list of potential CSR issues is compiled, including at minimum all ESRS categories and subcategories. Each issue is assessed for relevance based on actual or potential impacts on the environment and people, financial implications, and applicable regulatory requirements.

Impact materiality is evaluated using criteria of scale, scope, irremediable character and probability. Financial materiality is assessed based on the likelihood and magnitude of associated risks and opportunities. Issues scoring 50% or above on either dimension are classified as material.

Results are documented in a materiality matrix, reviewed annually, and fully revised every three years in alignment with the strategic planning cycle.

2.5.2 Specification of impacts, risks and opportunities

CARBOGEN AMCIS (CGAM) has identified its material sustainability topics through a double materiality assessment (DMA), which evaluates both impact materiality (how the organization affects people, society and the environment) and financial materiality (how sustainability issues affect the organization's financial position, performance and development).

The assessment was conducted across all CGAM sites and business units, involving interviews with employees from relevant departments, including human resources, SHE, and senior management. Topics were evaluated on the severity of their impact (considering scale, scope and irreversibility) and on the magnitude and likelihood of associated financial risks and opportunities. The maximum score recorded at any individual site was used as the normative group score, ensuring that material topics are not overlooked through averaging. This approach was validated against alternative aggregation methods, which confirmed consistent results.

A stakeholder analysis was performed as a desk study using a power-interest matrix. Stakeholders identified as having both high power and high interest in CGAM's CSR performance include the Board of Directors, customers, government authorities and employees. Stakeholders with high interest but lower direct power include works councils, shareholders, local communities and non-governmental organizations. CGAM acknowledges that direct engagement with a broader set of stakeholders was not completed during the assessment period and is planned for the coming reporting cycle. It is not expected that this additional engagement will fundamentally alter the identified material topics, though it may yield supplementary insights.

The DMA identified the following material topics, grouped by the type of materiality established.

Topics material on both impact and financial dimensions (double materiality):

- Energy management
- Climate change mitigation
- Secure employment
- Training and skills development
- Work-life balance
- Diversity, equality and inclusion
- Pollution of water
- Water withdrawals

These topics require strategic alignment with business objectives, the planning and execution of targeted measures, and transparent reporting.

Topics material primarily on impact:

- Health and safety of employees
- Privacy
- Waste management

For these topics, CGAM focuses on planning and executing measures to reduce negative impacts, supported by ongoing monitoring and reporting.

Topics material primarily on financial risks and opportunities:

- Pollution of soil
- Animal welfare
- Community relations
- Health and safety of consumers and end-users

For these topics, the organization prioritizes risk mitigation through targeted measures and reporting.

Several material topics are particularly relevant to specific business units. Pollution of water, pollution of soil, water withdrawals and community relations are most pronounced at the Specialities business unit, driven primarily by the characteristics of the production at the Veenendaal site. Animal welfare is similarly specific to the Specialities business unit due to the use of animal-derived raw materials in the supply chain.

Topics that were assessed as relevant but not material, such as climate change adaptation, pollution of air, substances of concern and social dialogue, are managed in accordance with good practice and applicable regulatory requirements. These topics are monitored but do not form part of the strategic CSR programme.

The identified material topics have been incorporated into CGAM's Group Risk Register and are reviewed on an annual basis. They form the basis for the organization's CSR strategy, target-setting and reporting, as described in the subsequent chapters of this report.

2.5.3 Resilience of strategy and business model

During the 2025 reporting year, the organization focused on conducting its double materiality assessment (DMA) and translating the results into a CSR strategy. The DMA identified the material impacts, risks, and opportunities relevant to the organization and grouped the most significant topics into strategic themes, which now form the basis of the CSR program.

A structured assessment of the resilience of the strategy and business model in relation to these material impacts, risks, and opportunities has not yet been performed. As a result, the organization is not in a position to disclose the scope, methodology, time horizons, or results of a resilience analysis for this reporting period.

The DMA and the resulting strategy provide the foundation on which such an assessment can be built, as they establish the material topics against which the resilience of the business model would be evaluated. The development of a resilience assessment is recognized as an area for further maturation of the organization's sustainability reporting.

2.6 Targets

2.6.1 Process of setting targets

The process for setting pollution-related targets at CGAM is anchored in the organization's broader CSR framework, which has only recently been implemented. As a result, the target-setting process described below reflects an early stage of development, and the organization is still working towards full operationalization of these mechanisms across all sites.

Under the framework, the material CSR issues identified through the double materiality assessment are grouped into strategic themes. Within each theme, goals and plans are formulated and implemented. Pollution-related targets are intended to be established within this structure rather than as stand-alone initiatives. A central principle of the framework is that CSR objectives are systematically integrated into the organization's core business processes, supporting consistent decision-making, reinforcing responsibility, and ensuring that CSR considerations become a fundamental part of how the company operates.

Target setting is embedded in the company's annual strategic planning and operational review cycles. Each site is expected to consider CSR-related risks, opportunities, and performance indicators as part of its planning process, such as their site-level safety, health, and environment (SHE) management systems.

2.6.2 Effectiveness of policies and actions

Policies and actions are evaluated for effectiveness through the annual management review process. This structured review assesses the implementation and outcomes of the Safety, Health and Environment (SHE) management system in accordance with ISO 14001:2015 and forms the primary mechanism for tracking policy effectiveness.

Each site organizes its SHE system according to its own operational context. Notwithstanding this site-level flexibility, a harmonized management review process is applied consistently across the organization, ensuring a comparable basis for evaluating the effectiveness of policies and actions at all locations.

The outcomes of the management review serve as input for subsequent planning activities, including the definition of objectives and targets and the identification of corrective and preventive actions. In this way, management review findings directly support continuous improvement of the SHE system.

3 Climate Change

3.1 Transition Plan for Climate Change Mitigation

3.1.1 High Level Description of the transition plan for climate change mitigation

The organization has identified energy use and climate change mitigation as material topics, both from an environmental and a financial impact perspective. To address these topics in a structured manner, they have been incorporated into a single strategic theme under the corporate CSR program, referred to as Carbon Reduction. Within this theme, the organization is developing a corporate Climate Transition Plan, which is intended to serve as the roadmap for the contribution of the organization to a low-carbon economy and as a basis for future sustainability reporting.

The organization is working towards having a Climate Transition Plan in place and towards reporting on Scope 1, Scope 2, and Scope 3 emissions by the end of 2026. The activities described in this section should therefore be understood as part of an ongoing development program rather than as a finalized plan.

Vision and objectives

The vision underlying the Carbon Reduction theme is to measurably reduce the carbon footprint of the organization in line with climate science, while driving innovation, operational efficiency, and stakeholder engagement. The organization aims to address its carbon footprint across the full product lifecycle, including research, development, manufacturing, distribution and patient use.

Four objectives have been defined under this theme:

- Measuring Scope 1, Scope 2, and Scope 3 greenhouse gas emissions to establish a reliable basis for reduction measures and public disclosure;
- Reducing emissions in line with science-based targets;
- Engaging internal and external stakeholders, including employees, suppliers, customers, and partners, in the identification and implementation of emission reduction measures;
- Contributing to global climate objectives while supporting the market position and long-term resilience of the organization.

Focus areas

The Carbon Reduction program is structured around three focus areas. Improving energy efficiency is expected to contribute to the reduction of Scope 1 and Scope 2 emissions and to lower operational costs. Increasing the use of renewable and carbon-neutral energy is expected to further reduce Scope 1 and Scope 2 emissions. The third focus area is the reduction of Scope 3 emissions, which cover indirect greenhouse gas emissions arising from upstream and downstream activities in the value chain.

3.1.2 Alignment with business strategy

The organization's transition plan for climate change mitigation is closely aligned with its broader business strategy and reflects evolving customer expectations. CGAM recognizes that sustainability has become an increasingly relevant criterion in customer tendering and partner selection processes.

A growing number of CGAM's customers are subject to expanding sustainability reporting obligations and are intensifying due diligence on the ESG performance of their value chain partners. As a Contract Development and Manufacturing Organization (CDMO), CGAM forms an integral part of its customers' upstream value chain. The ability to provide reliable and verifiable CSR data is therefore becoming a material factor in customer partner-selection decisions, supporting both regulatory readiness and long-term commercial competitiveness.

A core technical strength of the organization lies in the development of energy-efficient production processes. This capability positions CGAM to support its customers in reducing the environmental footprint of their products and aligns directly with the priorities defined in the transition plan.

The transition plan also delivers direct operational benefits. Reducing energy consumption lowers operating costs, minimizing waste contributes to higher process productivity, and continued attention to working conditions supports the attraction and retention of qualified talent. These linkages reinforce the integration of CSR into core business processes, as set out in the CSR Framework.

3.1.3 Progress in implementing transition plan

The Carbon Reduction programme is in an early phase of implementation. The organization is working towards consolidating the outputs of the three working groups into a single corporate Climate Transition Plan, which will define the medium-term and long-term decarbonization pathway of the organization. Participation in external initiatives such as the Carbon Disclosure Project (CDP) and the Science Based Targets initiative (SBTi), as well as carbon offsetting programs, may be considered as part of the further development of the plan.

3.2 Actions and Resources in Relation to Climate Change Policies

Actions	Key Contents of the Actions	Scope
Defining the baseline for Scope 3 emissions	Establishment of a baseline for Scope 3 greenhouse gas emissions. The action comprises an inventory of the Scope 3 emission categories relevant to the organization's operations and value chain, followed by the quantification of emissions within each identified category.	Corporate
Preparation of an energy opportunities register	The organization is establishing an opportunity register for energy measures. The register will provide a structured inventory of potential energy efficiency initiatives, enabling each site to identify and prioritize the most cost-effective measures based on technical feasibility and local operational and financial considerations.	Corporate
Decarbonisation Roadmap	The organization wants to develop a tailored decarbonization roadmap. The scope comprises a baseline emissions review, alignment with Science Based Targets sector guidance, gap analysis against a business-as-usual trajectory, identification of market-based reduction levers (renewable energy procurement, fuel switching, energy efficiency), supplier mapping by geographic area, and packaged multi-year scenarios including abatement potential and high-level cost analysis.	Corporate
Optimizing heptane dosing in extraction column.	By implementing this measure an estimated reduction of 22,200 m ³ of natural gas use per year will be achieved	Local

Actions	Key Contents of the Actions	Scope
Optimizing ethanol dosing in washing columns.	Optimizing ethanol dosing in washing columns. By implementing this measure an estimated reduction of 7,500 m3 of natural gas use per year will be achieved	Local

3.3 Targets Related to Climate Change Mitigation and Adaptation

3.3.1 Process of setting targets

At the closing of the actual reporting period, no formalized climate-related targets have been established by the organization. The setting of quantitative targets for climate change mitigation and adaptation is dependent on the completion of several preparatory activities that are currently in progress.

Three conditions need to be in place before targets can be defined: First, the baseline emissions for the reference year 2024 need to be formally established and validated. Second, the site-level energy plans need to be finalized, providing a clear view of the technical and operational measures available to reduce energy consumption and associated emissions. Third, the corporate Decarbonization Roadmap needs to be completed, setting out the pathway and the sequencing of actions across sites and decarbonization levers.

Once these elements are in place, the organization will have a sufficient basis of information to formulate well-founded targets. Setting targets at this stage, prior to the availability of a validated baseline and a fully developed roadmap, would risk the establishment of objectives that are not supported by reliable data or that are not aligned with feasible reduction pathways. The organization is working towards the formalization of climate-related targets in the next reporting cycle.

3.3.2 Effectiveness of implemented policies and actions

During the reporting year 2025, energy-related policies were active only at site level. No corporate-wide policy on energy efficiency or climate change mitigation was in force during the reporting period. The site-level policies have produced variable results in terms of energy savings, with outcomes differing across the organization's operating locations.

Based on the review of policy implementation during 2025, the organization has identified the following key observations:

Energy efficiency has not yet been established as a corporate-level topic. The absence of a group-wide framework has limited the ability to define consistent objectives, allocate resources in a coordinated manner, and aggregate performance across sites.

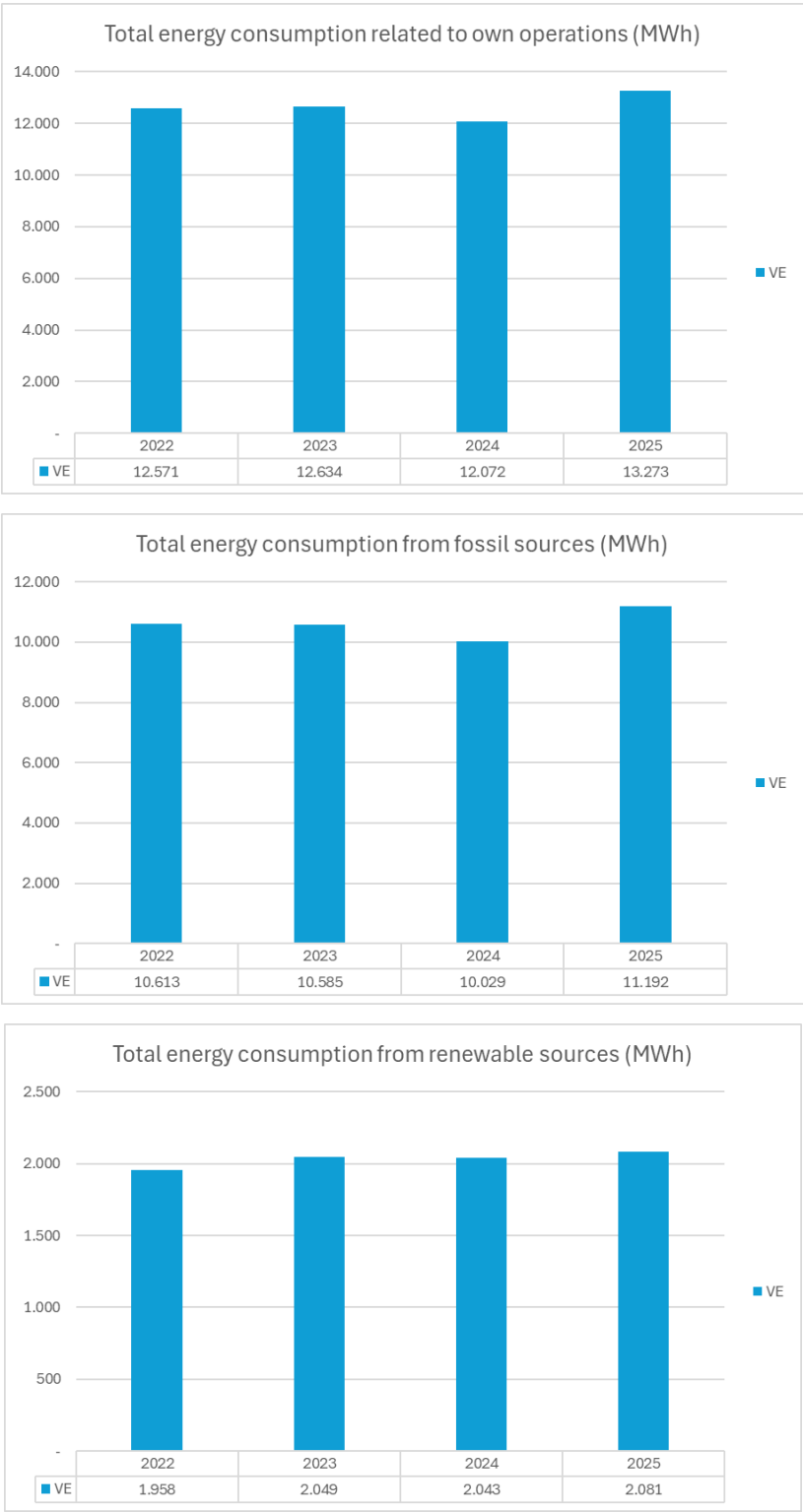
Energy management practices within the organization have not yet reached a sufficient level of maturity. This has affected the consistency of data collection, the systematic identification of improvement opportunities, and the structured deployment of energy management systems across sites.

In summary, these observations indicate that the overall effectiveness of climate-related policies and actions during the reporting year has been constrained by the absence of a coordinated corporate approach, notwithstanding the energy savings achieved through individual site-level initiatives.

3.4 Energy consumption and mix

3.4.1 Metrics

	MWh
Renewable Sources - Fuel consumption	N/A
Renewable Sources - Consumption of purchased or acquired electricity, heat, steam, and cooling	2052
Renewable Sources - self-generated (non-fuel)	29
Fossil Sources - Fuel consumption from coal and coal products	N/A
Fossil Sources - Fuel consumption from crude oil and petroleum products	N/A
Fossil Sources - Fuel consumption from natural gas	11192
Fossil Sources - Fuel consumption from other fossil sources	N/A
Fossil Sources - Consumption of purchased or acquired electricity, heat, steam, or cooling	N/A
Total energy consumption from renewable sources	2081
Total energy consumption from fossil sources	11192
Total energy consumption related to own operations	13273
Percentage of renewable sources in total energy consumption	15.7
Percentage of fossil sources in total energy consumption	84.3



3.4.2 Clarification on energy consumption

The organization's main energy carriers are natural gas and electricity. Natural gas is used to generate steam for the production of Cholesterol and for building heating, while electricity is primarily consumed by HVAC units and pumps.

3.5 Gross Scopes 1, 2, 3 and Total GHG emissions

3.5.1 Details of the methodologies and significant assumptions.

Scope 1 emissions are calculated on the basis of standardized emission factors applied to fuel consumption data, differentiated by fuel type and gas. The following table presents the emission factors used for Scope 1 calculations.

	Natural gas	Oil
Emission factor CO ₂ (kg/TJ)	56,100	69,300
Emission factor CH ₄ (kg/TJ)	5	10
Emission factor N ₂ O (kg/TJ)	0.6	0.1

Scope 2 emissions are calculated using location-specific emission factors, reflecting differences in the composition of electricity generation across the countries and regions in which the organization operates. The table presents the emission factors applied, together with their respective sources.

Site	kg CO ₂ /kWh	Source
Veenendaal	0.320	Greenhouse gas emission intensity of electricity generation in Europe, European Environment Agency

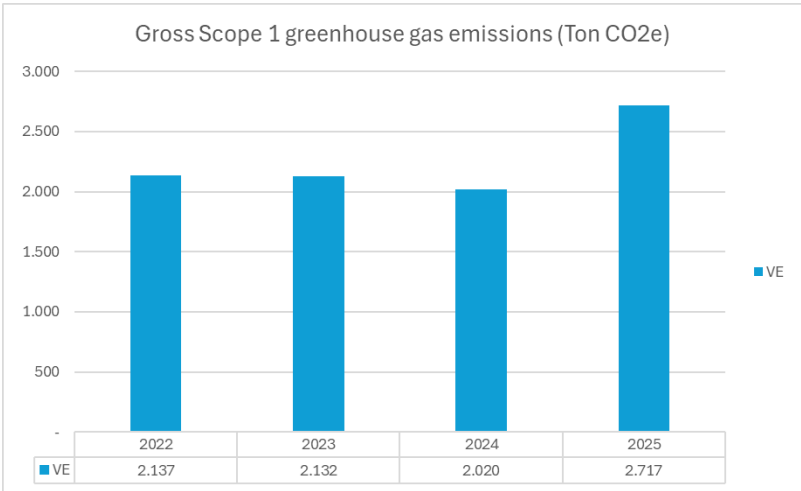
The use of location-specific and, where relevant, activity-specific emission factors ensures that reported emissions reflect the actual energy mix and regulatory context of each operating region, in line with recognized reference sources.

3.5.2 Details of contractual instruments regarding Scope 2 GHG emissions.

The organization uses electricity from renewable sources which can be traced by certificates of origin.

3.5.3 Metrics

	Details
Gross Scope 1 greenhouse gas emissions (Ton CO ₂ -eq)	2717
Gross Scope 2 greenhouse gas emissions (Ton CO ₂ -eq)	0
Gross Scope 3 greenhouse gas emissions (Ton CO ₂ -eq)	3109



3.5.4 Calculation methods for estimating Scope 3 GHG emissions

In 2025, the organization conducted its first comprehensive assessment of Scope 3 greenhouse gas emissions, covering the 2024 calendar year, with the support of an external consultancy. The assessment followed the Greenhouse Gas (GHG) Protocol Corporate Standard and the ISO 14064 Standard.

For each emissions source, location-specific primary data was collected and validated. Where primary data was unavailable, reasonable assumptions were applied to complete the data set, using established market-based and location-based emission factor databases.

Calculation methods varied by category depending on data availability:

- Categories 1 (Purchased Goods and Services) and 4 (Upstream Transport) were estimated primarily on a spend-based approach, which offers a useful first-level screening but carries higher uncertainty than activity-based methods; for upstream transport, spend was assumed to correspond to road transport, and spend on sample transport to air freight.
- Category 2 (Capital Goods) was estimated using capital expenditure per site.
- Category 3 (Fuel- and Energy-Related Activities) was derived from the organization's own Scope 1 and Scope 2 data.
- Categories 5 (Waste Generated in Operations) and 6 (Business Travel) were calculated using activity-based data, respectively on waste volumes and treatment methods, and on travel distance and hotel nights. Category 7 (Employee Commuting) was estimated from an employee survey.

For certain sites, capital expenditure could not be fully separated from Category 1 data, which may result in some double counting between Categories 1 and 2. This has been identified as an area for improvement.

The Scope 3 emissions for 2025 were calculated as an extrapolation based on the financial turnover figures.

3.5.5 Reporting boundaries considered

The 2024 screening covered Categories 1, 2, 3, 4, 5, 6, and 7. Categories 9 (Downstream Transportation and Distribution), 10 (Processing of Sold Products), and 12 (End-of-Life Treatment of Sold Products) were excluded due to the absence of available data. Data collection improvements for these categories have been identified as part of the organization's medium-term roadmap.

As this was the organization's first year of Scope 3 accounting, calculation methods are expected to shift progressively from spend-based estimates toward activity-based and supplier-specific data in future reporting cycles.

4 Pollution

4.1 Policies Related to Pollution

Name of the Policy	Key Contents	Scope of the Policy
Corporate SHE policy	Applying best available techniques to control pollution: volatile organic compounds are handled in closed systems, exhaust air is treated via condensers, scrubbers, absorption, or thermal oxidizing systems, and effluent is incinerated or treated to meet legal water pollutant limits. Chemical waste disposal and recycling occur only through certified partners. No direct emissions to soil are permitted, with sealed transshipment points and catch basins, and energy consumption is minimized per legal requirements.	Corporate
SHE policy	This policy identifies NMVOC emissions to air, energy use, and water use as the organization's most significant environmental aspects. The company commits to continuous improvement of environmental performance, compliance with applicable environmental laws, optimal use of raw materials and reduction of waste and emissions, and application of best available techniques. The integrated management system is certified to ISO 14001:2015.	Local
Safety, Health and Environment guidelines	This document defines mandatory reporting thresholds for environmental incidents, including noise and odor complaints, spills of soil hazardous substances, unusual solvent emissions, and exceedances of maximum daily solvents to sewer. It prohibits disposal of hazardous waste via drains, sets waste segregation and disposal requirements, and mandates emergency response procedures for environmental incidents	Local

4.2 Actions and Resources Related to Pollution

Action Undertaken	Key Contents
PFAS removal	A PFAS removal installation was installed to treat PFAS-contaminated groundwater. The system operated for some time; however, it turned out not to function adequately for the soil conditions present at our site.

4.3 Pollution of Air, Water and Soil

4.3.1 Methodologies and significant assumptions

At the Veenendaal site, discharge of alcohol and acetone to the sewer is monitored through daily, volume-proportional sampling and analysis. Additional parameters, including heptane, BTEX, zinc, and chemical oxygen demand (COD), are determined based on ten sample analyses conducted over the course of the reporting year.

Emissions of non-methane volatile organic compounds (NMVOC) to air are determined administratively, based on a mass balance calculation. This calculation accounts for the volume of solvents received, the volume of solvents remaining on-site, and the volume of solvents disposed of as waste or discharged via the sewer.

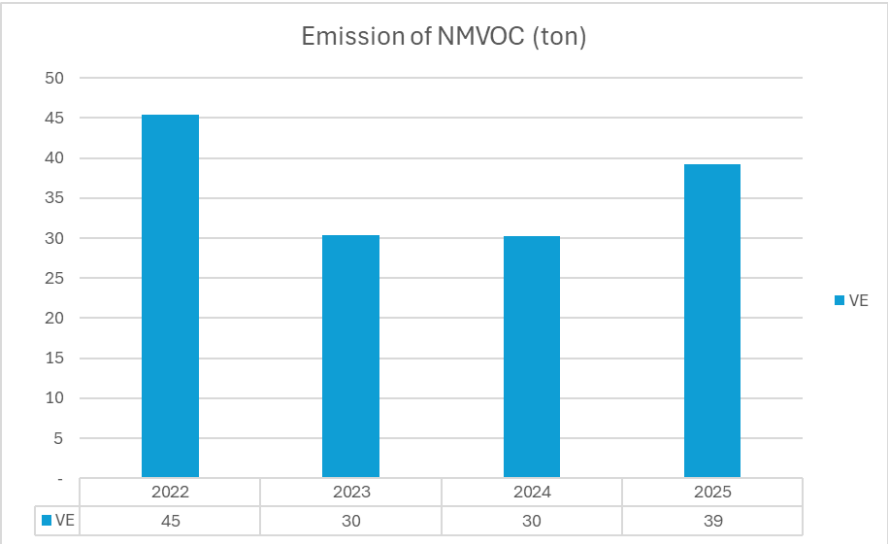
Soil pollution monitoring at the Veenendaal site is based on SHE (Safety, Health, and Environment) incident notifications, as soil pollution at this site results exclusively from incidents rather than from ongoing operational discharge.

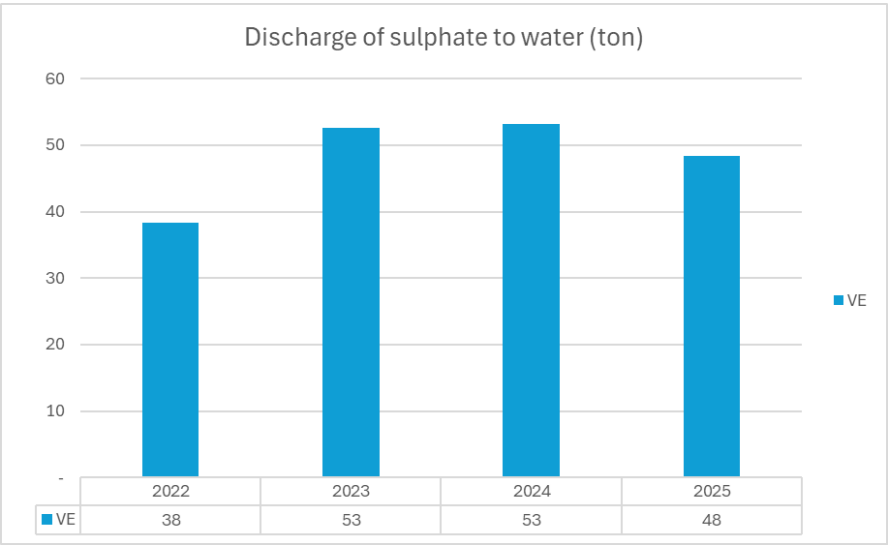
4.3.2 Significant events and changes in circumstances

Nothing to report in 2025.

4.3.3 Metrics

	Absolute Value
Emission of NMVOC (in Ton NMVOC)	39.2
Discharge to water (in Ton COD)	30.8
Discharge of sulphate to water (in Ton Sulphate)	48,5





5 Water and marine resources

Water use was assessed as part of CGAM's double materiality assessment (DMA) and was identified as a material topic for the Veenendaal site.

5.1 Policies Related to related to Water and Marine Resources

The organization has established targets to reduce its reliance on groundwater and to safeguard water quality in its discharges. A strategic objective has been set to achieve a 50% reduction in groundwater consumption by 2035, compared to the 2025 baseline, with an interim reduction target of 30% in 2026. This interim target is to be achieved by decommissioning wells used for shallow groundwater extraction; wells 96 and 104 have been identified for this purpose, subject to verification and approval by the competent authority.

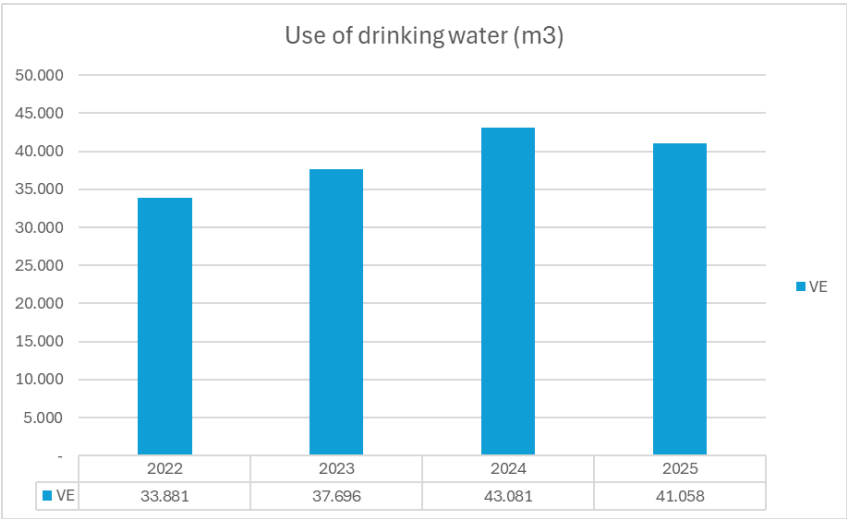
In parallel, the organization is working towards keeping sulphate concentrations in wastewater discharge within the permitted threshold of 300 mg/L, particularly during periods of declining discharge volume. To support this objective, a stepwise approach to move away from groundwater as a cooling medium is being defined, alongside a laboratory-scale pilot study for sulphate removal.

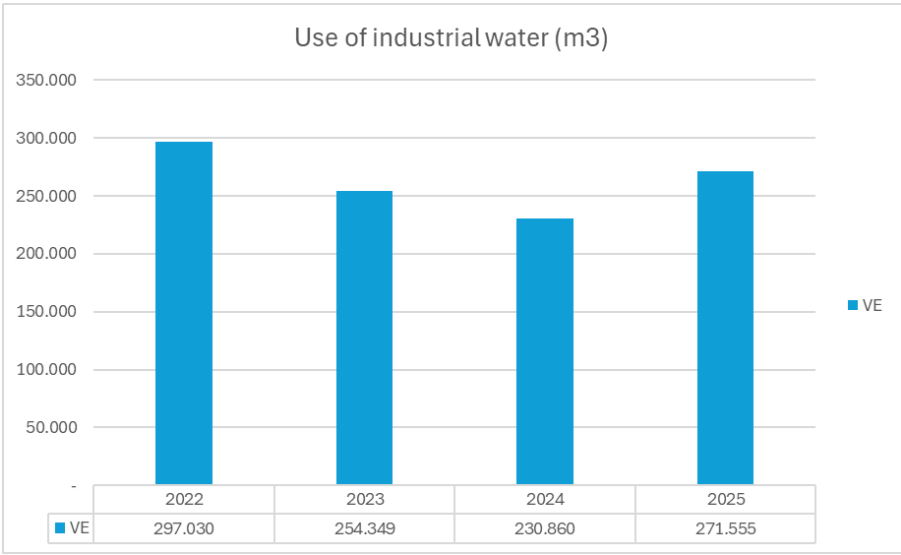
5.2 Actions and Resources Related to Water and Marine Resources

Action Undertaken	Key Contents
PFAS removal	A PFAS removal installation was installed to treat PFAS-contaminated groundwater. The system operated for some time; however, it turned out not to function adequately for the soil conditions present at our site.

5.3 Metrics

	Details
Use of groundwater (in m3)	271555
Use of drinking water (in m3)	41058





5.4 Clarification on water consumption metrics

The majority of groundwater consumption, 65%, is linked to cooling requirements associated with the cholesterol production process. The remaining 35% is extracted as part of ongoing groundwater management activities related to a remediation effort.

Drinking water use is mainly associated with steam production.

6 Resource Use and Circular Economy

6.1 Policies Related to Resource Use and Circular Economy

Name of the Policy	Key Contents	Scope of the Policy
Corporate SHE policy	Regarding waste, CARBOGEN AMCIS prioritizes prevention over treatment, following Green Chemistry principles to minimize waste generation. Chemical waste disposal and recycling are handled exclusively by certified partners providing proof of professional disposal, with recycling actively promoted. Effluent streams are incinerated or treated to comply with legal water pollutant limits.	Corporate
SHE policy	The organization's environmental policy identifies waste reduction as part of its sustainable production objectives. The company commits to reducing waste and emissions, alongside optimal use of raw materials and minimizing adverse effects across the product lifecycle.	Local
Safety, Health and Environment guidelines	The SHE guidelines prioritizes prevention, followed by reuse, with incineration or landfill disposal as the last resort. Waste disposal complies with legal requirements. Hazardous waste, including contaminated rinse water, must never enter drains. Waste is source-segregated, promptly removed from work areas, and tracked by waste stream (description, EURAL code, storage, and labelling). Waste management is outsourced to a single contractor for transport, processing, and compliance reporting.	Local

6.2 Actions and Resources Related to Resource Use and Circular Economy

No actions taken in 2026.

6.3 Resource Outflows

6.3.1 Methodologies and significant assumptions

The amount of waste removed is registered by the waste collector in an online portal. For each waste stream, the portal provides insight into the quantities delivered and the corresponding processing method.

6.3.2 Significant events and changes in circumstances

Nothing to report in 2025.

6.3.3 Metrics

	Details
Total dangerous waste (in Ton)	182
Total non-dangerous waste (in Ton)	78
Total waste (in Ton)	260
Non recycled waste (in Ton)	235
Percentage of non recycled waste	90.3



7 Own Workforce

7.1 Policies Related to Own Workforce

Name of the Policy	Key Contents	Scope of the Policy
Personnel handbook	The corporate Personnel handbook outlines HR management standards across all sites. It covers the recruitment process, employment contracts, onboarding procedures including employee files and initial training, ongoing employee management through performance reviews and development opportunities, organizational communication, and termination protocols including equipment handover, exit interviews, and reference letters.	Corporate
Code of conduct	The Code of Conduct establishes ethical standards for all Group employees worldwide. It prioritizes patient and employee safety, legal compliance, responsible business conduct, environmental care, diversity, and fair practices. The code prohibits bribery, conflicts of interest, and discrimination while protecting confidential information, encouraging whistleblowing, and outlining consequences for non-compliance.	Corporate
Occupational Hygiene related to Chemical Exposure	The Occupational Hygiene directive establishes corporate standards for protecting workers from chemical exposure. It defines exposure limits, applies the STOP principle (Substitution, Technical, Organizational, Personal measures), specifies containment technologies based on substance categories, requires air and surface monitoring of critical operations, and mandates comprehensive worker training to ensure compliance.	Corporate
SHE Handbook	The corporate Safety, Health & Environment handbook prioritizes employee wellbeing and patient safety above economic interests. It covers risk management, hazard communication, explosion and fire protection, emergency response, occupational hygiene with chemical exposure controls, work permits for dangerous tasks, preventive maintenance of safety-critical equipment, and incident reporting systems for continuous improvement.	Corporate

Name of the Policy	Key Contents	Scope of the Policy
SHE Management review	The corporate SHE Management Review directive establishes an annual systematic process for evaluating the Safety, Health and Environment management system based on ISO 14001:2015. It involves identifying relevant SHE aspects and risks, ensuring legal compliance, reviewing incidents and performance metrics, planning improvement measures, and documenting decisions for continuous improvement.	Corporate
Trustee arrangement	The CGAM BV confidential advisor (trustee) policy fulfils the Dutch Working Conditions Act requirement to protect employees from psychosocial workload, including discrimination, bullying, harassment, aggression, and work pressure. An external confidential advisor offers support, analyses incidents, refers employees to professionals, advises management, maintains confidentiality, and provides annual anonymized evaluations.	Local
Training and education policy	Carbogen Amcis B.V.'s training policy supports employees through three pillars: job competency based on role descriptions, role-specific training (safety officers, emergency teams), and sustainable employability covering personal development and wellbeing. Approximately 2% of payroll is allocated to training. HR manages registration in EMMA, while supervisors determine content.	Local
Whistleblower procedure	CARBOGEN AMCIS B.V.'s whistleblower policy implements the Dutch Whistleblower Protection Act, enabling employees and associated parties to report suspected misconduct, legal violations, or EU law breaches. Reports can be made internally via dedicated software, designated officers, or a confidential advisor, or externally to authorities. The policy ensures confidentiality, investigation procedures, and protection against retaliation.	Local
Employment policy	Carbogen AMCIS B.V.'s employment policy promotes sustainable employment relationships. It prioritizes internal candidates for vacancies, supports training and development, ensures equal opportunities including for disabled workers, and explores part-time options. Collective dismissals, reorganizations, working hour reductions, extensive overtime, and prolonged use of temporary workers require prior consultation with the Works Council.	Local

Name of the Policy	Key Contents	Scope of the Policy
Policy on undesirable behaviour	Carbogen AMCIS B.V.'s policy on undesirable behaviour addresses sexual harassment, aggression, discrimination, and systematic bullying as violations of personal integrity. Employees are encouraged to address offenders directly or report incidents to their supervisor, HR, or a confidential advisor. All reports are handled confidentially, with the advisor providing support, guidance, and assistance.	Local
Appraisal policy	The performance appraisal policy, establishes a structured annual evaluation cycle for all employees. The cycle includes goal-setting based on OKR methodology, mid-year reviews and final assessments. HR-facilitated calibration sessions ensure consistency and fairness, while employees can appeal outcomes through HR. The process supports development and aligns individual contributions with organizational strategy.	Local
SHE policy	The safety, health, and environment directive establishes occupational health and safety standards. It covers risk management, work permits for hazardous activities, handling dangerous substances with safety data sheets, special protections for pregnant workers and youth, laboratory safety, personal protective equipment, emergency response procedures, first aid, and mandatory incident reporting to authorities.	Local

7.2 Action Plans on Material impacts on Own Workforce

Action Undertaken	Key Contents
Internal trust representative	An external representative for trust supports employee confidence and confidentiality.
Flexible working time	Flexible working time arrangements support employee work-life balance.
Litop training program	The Litop program provides structured training for process operators.

7.3 Characteristics of the Undertaking's Employees

	Details
Number of employees: female	21
Number of employees: male	65

	Details
Number of employees: x	N/A
Number of employees at the end of the year (head count)	86
Number of employees (Full Time Equivalent)	87.33
Number of employees with fixed contract	82
Number of employees with temporary contract	4
Number of employee who have left undertaking	16
Percentage of employee turnover	17

	Details
Number of non-employees in own workforce	6
Number of non-employees in own workforce - self-employed people	7

	Details
Percentage of total employees covered by collective bargaining agreements (%)	100
Percentage of own employees covered by collective bargaining agreements (outside EEA) by region (%)	0

7.4 Diversity of Workforce-metrics

	Details
Number of male employees at top management	3
Number of female employees at top management	3
Total Number of employees at the top management	6
Percentage of male employees at top management	50

	Details
Percentage of female employees at top management	50

	Details
Distribution of employees (head count) under 30 years old	21
Distribution of employees (head count) between 30 and 50 years old	36
Distribution of employees (head count) over 50 years old	36

7.5 Health and Safety - Metrics

At the corporate level, every CGAM site must maintain an effective incident and near miss reporting system, with events systematically recorded and assessed at least annually to identify areas of concern and define corrective and preventive actions. All incidents causing measurable damage, and near misses with significant damage potential, undergo root cause analysis, with resulting CAPA plans feeding continuous improvement. Notable incidents requiring external emergency services, hospitalization exceeding one day, or regulatory notification are escalated to Corporate Management, the Corporate SHE Officer, and the Corporate SHE Board. SHE Notifications follow a defined workflow, receive a unique reference code, and are assessed for risk potential, scope, and category, with root cause assessment applying the STOP hierarchy of measures.

In 2025, the organization recorded 15 safety incidents, a decrease compared to 23 in 2024. This continues a fluctuating trend observed since 2015, when 9 incidents were reported. In addition, 10 unsafe situations, including near misses, were reported during the year, as no distinction is made between the two categories.

Two incidents resulted in physical impact (first aid cases), a substantial reduction from 12 in the previous reporting year. Root cause analyses were conducted for 9 of the 15 incidents, attributing causes primarily to materials (44%) and people (33%). The organization notes that human-related root causes are often misattributed and plans to strengthen root cause analysis capabilities through upcoming training. All 2025 incident follow-ups are reported as either closed or actively managed through corrective and preventive actions (CAPA).

	Details
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	0
Number of recordable work-related accidents for own workforce	2
Rate of recordable work-related accidents for own workforce	21
Number of cases of recordable work-related ill health of employees	0

	Details
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	0
Rate of Occupational Accidents (per 1000p)	21
Rate of Incidents without Injury (per 1000p)	63

7.6 Incidents, Complaints and Severe Human Rights Impacts - Metrics

	Details
Number of severe human rights issues and incidents connected to own workforce	0

8 Business conduct

8.1 Business conduct policies and corporate culture

8.1.1 Business conduct & culture management policies

The cornerstone of the organization's approach to business conduct and corporate culture is the Code of Conduct, adopted by the Board of Directors on 22 June 2023 and effective from 1 November 2023. The Code applies to all directors, officers, and employees of CARBOGEN AMCIS. The Code is reviewed on a three-year cycle; it was not revised during the 2025 reporting year, with the next scheduled review taking place in 2027. During 2025, all employees completed training on the Code of Conduct, and site management remained responsible for monitoring compliance across all functions and locations.

The Code establishes a consistent framework of ethical standards across the Group's geographically diverse operations. Its principal topics are summarized below.

Health and safety. The Code positions health and safety as the foremost priority. It addresses patient and end-user safety throughout research, development, manufacture, quality assessment, storage, packaging, and distribution, and requires a safe, healthy, and clean working environment at all sites. Every employee bears personal responsibility for safety and is required to stop work and report any unsafe situation. The Code prohibits bullying and harassment in any form, as well as the consumption or possession of alcohol or illegal substances on Group premises.

Adherence to the law. All employees are required to know and comply with the laws applicable to their area of responsibility, supported by training, Standard Operating Procedures, and the Management Handbook.

Responsible business conduct and human rights. The Code commits the organization to ethical research and development, the protection of intellectual property and data privacy, and transparent and accurate reporting. It prohibits forced labour and child labour within Group operations and requires suppliers to uphold internationally recognized human rights standards. Clear rules govern the delegation of authority, restricting the ability to bind the Group contractually to specifically authorized individuals.

Environmental responsibility. The Code requires the Group to conduct its business in an environmentally responsible manner and to identify, mitigate, and monitor environmental risks associated with its activities and the communities in which it operates.

Diversity and inclusion. The Code commits the organization to a non-discriminatory working environment and prohibits discrimination on the basis of ethnicity, colour, religion, sexual orientation, age, sex, pregnancy, disability, or any other characteristic. Equal treatment applies across all activities, including recruiting, hiring, training, transfers, and promotions, with particular emphasis on gender and wage equality.

Fair business practices. The Code restricts gifts, donations, and entertainment to items of limited value arising from ordinary corporate hospitality, subject to authorization and local rules. It prohibits bribery and corruption in all forms, requires disclosure of potential conflicts of interest, and establishes that the organization is non-partisan and does not endorse political parties, candidates, or ideologies. Anti-competitive practices, fraud, money laundering, and insider trading are strictly forbidden.

Protection of assets and information. Employees are required to safeguard sensitive business information, trade secrets, and intellectual property, and to maintain confidentiality. External communications relating to the Group's business require prior written consent from a member of the Executive Corporate Management Team. The Code further sets out the organization's expectations regarding the lawful collection, processing, and protection of personal data, including contractual obligations on third parties with access to such data. Online conduct is expected to follow the same professional standards as conduct in the workplace.

Speaking up. The Code encourages employees to raise concerns and establishes multiple reporting channels for potential misconduct, including the Human Resources department, the Site Manager, members of the Executive Corporate Management Team, and appointed bodies such as the ombudsman's office,

corporate social counselling service, and works council. Employees who report concerns in good faith are protected against retaliation

8.2 Whistleblower protection

At the end of 2025, the organization introduced the Speak Up program across all CGAM sites, providing employees with a safe and confidential channel to report wrongdoing. The program reinforces the Whistleblower Protection Policy set out in the organization's CSR framework and supports the broader commitment to integrity, transparency, and a respectful workplace.

The program was launched through a video communication distributed to all employees and is supported by a mandatory training. Roll-out of the training is ongoing, with participation exceeding 70% by the end of the reporting year. The organization is working towards full completion in the next reporting period.

As the Speak Up program was introduced at the end of 2025, quantitative data on reports received and investigations conducted will be disclosed for the first time in the 2026 reporting cycle.

At the CGAM sites in the Netherlands and France, additional procedures were implemented to ensure compliance with the EU Whistleblower Directive (2019/1937).

The Speak Up policy encourages employees to report unethical, illegal, or inappropriate behaviour, including discrimination, harassment, racism, and sexual misconduct. Reports can be made through several channels: direct supervisors, trusted contacts (such as the Ombudsman service in Switzerland or works councils in France and the Netherlands), or HR. HR conducts a preliminary assessment and, where warranted, initiates a formal investigation. Confidentiality and, where requested, anonymity are protected throughout the process. Retaliation against individuals reporting concerns in good faith is strictly prohibited and subject to disciplinary action. The policy may not be used for personal disputes or knowingly false allegations

8.3 Management of relationships with suppliers

8.3.1 Supplier sustainability engagement

Supplier sustainability engagement is currently structured around the supplier qualification process described under ESG Criteria in Supplier Selection. As part of this process, a selection of suppliers is invited to complete the General Supplier Questionnaire (GesQ), through which the organization gathers structured information on supplier performance on CSR. The current engagement is therefore primarily assessment-driven and targeted at suppliers within the defined qualification scope, rather than spanning the full supplier base.

The organization recognizes that the current level of supplier engagement represents a baseline rather than an end state, and that further development is needed to strengthen sustainability performance across the value chain. To address this, a dedicated supplier engagement project is planned for the upcoming reporting year. The project is intended to broaden both the reach and the depth of engagement with business partners, and is structured around the following work streams:

Commitment to the Business Partner Code of Conduct. A selection of business partners will be requested to formally sign the Business Partner Code of Conduct. The selection is to be made on a risk-based footing, taking into account factors such as country risk, sector risk, criticality of the supplier, and the nature of the goods or services provided.

Expansion of the CSR survey. The existing supplier questionnaire will be rolled out to a wider group of suppliers than is currently the case. In parallel, the content of the survey will be expanded to capture additional sustainability information beyond the existing checkpoints, supporting a more complete view of supplier ESG performance.

Integration of CSR into the procurement process. Procurement procedures will be reviewed with the objective of giving CSR considerations a more prominent and consistent weight in sourcing decisions, supplier evaluation, and contract management. The aim is to move CSR from a qualification step toward a structural decision criterion within the procurement cycle.

Collaboration on carbon and environmental footprint reduction. The organization intends to explore opportunities for joint initiatives with suppliers aimed at reducing the carbon and broader environmental footprint of purchased goods and services. The specific scope, partners, and methodologies for such collaborations are still to be defined.

The organization is working towards a more systematic and broader engagement model, but acknowledges that the planned activities are at an early stage and that results will only become measurable in subsequent reporting periods. Progress on each of the work streams will be tracked and reported as part of future CSR disclosures.

8.3.2 ESG Criteria in Supplier Selection

CSR considerations are integrated into the supplier qualification process. The assessment of environmental, social, and governance performance is procedurally embedded through the General Supplier Questionnaire (GeSQ), which forms a mandatory part of the qualification of critical vendors. The questionnaire must be completed and signed by an authorized representative of the supplier, and a successful qualification remains valid for a period of three years, after which a re-assessment is required.

The GeSQ captures a structured set of ESG checkpoints that allow the organization to evaluate prospective and existing suppliers against its responsible supply chain expectations. The main areas covered include:

Business ethics. Suppliers are required to confirm whether they have a formal ethics policy or Code of Conduct governing fair competition, corruption, bribery, fraud, and money laundering.

Human rights and labour practices. Suppliers must declare whether they have formal policies in place that prevent discrimination and harassment, child labour, forced labour, and human trafficking within their operations.

Occupational health and safety. Suppliers are assessed on the existence of formal health and safety policies, procedures, and operational practices to control employee exposure to chemicals and hazardous substances.

Environmental protection. The questionnaire evaluates whether suppliers maintain a formal environmental policy and operational controls to limit the environmental impact of their activities. In addition, suppliers are asked to disclose any sustainability initiatives undertaken to reduce their ecological footprint, including measures related to energy and water consumption, waste generation, and greenhouse gas emissions.

Management systems and certifications. Suppliers are requested to disclose relevant third-party certifications, including ISO 9001, ISO 14001, ISO 50001, ISO 45001, and OHSAS 18001, and to provide supporting certificates. The presence of a Business Continuity Management program is also assessed.

CSR audits. Suppliers are asked to confirm whether their operations have been audited on site for Corporate Social Responsibility matters covering environment, labour practices, human rights, and business ethics, and to provide the corresponding audit reports where available.

8.4 Anti-Corruption & Bribery Procedures

Throughout the 2024 reporting year, the principles governing anti-bribery and anti-corruption conduct at CGAM were embedded in the corporate Code of Conduct. The Code defines the ethical standards expected of all employees, managers, and business partners and articulates the organization's commitment to integrity, prohibiting any form of corrupt practice. During the reporting period, these principles formed the primary reference framework for ethical business conduct across the Group.

To complement these existing principles and move toward a more active and structured approach, a dedicated Anti-Bribery and Corruption (ABC) Directive has been developed and is scheduled for introduction in mid-2026. The new directive is designed to shift the framework from principle-based guidance toward operational implementation, with a particular emphasis on risk management and mandatory training for employees in functions identified as high-risk. The organization is working toward full deployment of the directive, including the supporting controls and training programs, in the course of 2026.

The ABC Directive establishes a zero-tolerance approach to bribery and corruption, applying to all employees, managers, Board members, contractors, and third parties across CGAM operations. It defines rules on gifts and hospitality, donations, third-party due diligence, interactions with regulators, procurement, political activities, and conflicts of interest. Corruption risks are managed within the Enterprise Risk Management framework through identification, assessment, and mitigation. Anti-corruption controls are embedded in Procure-to-Pay, Order-to-Cash, Record-to-Report, and Treasury processes. Mandatory bi-annual training is required for high-risk functions, including Procurement, Business Development, Regulatory Affairs, Quality, and Finance. Concerns can be reported through line management or a confidential whistleblowing channel.

Author	Signed by:   Signer Name: Jeroen De Jong Signing Reason: I am the author of this document Signing Time: 29-Jul-2026 10:31 CEST 29A3BD4010504858ABC6D287EA93A1A7
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